



Treasurer's Report 2009

Despite a small end of year deficit (<£3,000), the society's finances generally remain healthy and robust. The end of year deficit is smaller than anticipated and attributable to the cost of subscription to PHCRD (approximately £14,000). The end of year loss has been ameliorated by the substantial surplus, in excess of £10,000, made at last year's highly successful ASM in Galway.

At last year's AGM I reported that we would plan to offset any year end losses from our reserves. These are strong and protect the society from foreseeable future financial risk. We do not wish to repeatedly erode the society's reserves to fund subscription to Primary Health Care Research and Development. Neither do we want to raise membership subscriptions solely to offset these costs. We are therefore exploring options for reducing the cost of PHCRD subscription to the society.

As ever our main source of income remains subscriptions, and our income from this source is stable this year. Maximising membership remains central to ensuring the future financial health of SAPC and we would encourage all members to take every opportunity to promote membership to colleagues in the UK and abroad

We continue to look for ways of ensuring best value for members' subscriptions. The membership book will now be an online document only and we plan to rationalize the cost of publication of the newsletter with paper publication once a year supported by online publication a further twice a year. As a membership benefit, the society continues to provide bursaries to attend our own ASM and also travel awards to attend the NAPCRG conference.

My grateful thanks once again this year to Sue Stewart for her excellent day to day stewardship of the society's finances.

Karen Fairhurst

1 July 2009