

## **Report of the Treasurer 2006**

I have again to note the falling level of members. I also invite members to compare the columns for income in 2004 and 2005, noting that the sizeable figure represented by the proceeds of the 2004 Bilbao Congress. Investment income is up very usefully up from 2004 and this was a most useful change in pattern, and the income from sales of publications represented an increase on last year. On balance there was a net gain of £74,631 over the year. However, this seemingly good figure masked a continuing fall in membership numbers, and this remained a prime concern of Council.

The Institute had healthy reserves, and it was right to draw on them for projects which would benefit members, but this could not continue indefinitely and the surest way of increasing this was to increase the number of members of the Institute as well as, unfortunately, having to increase membership fees, as was to be discussed at this meeting.

*David Leigh, Treasurer*