



## VRA Treasurer's Report 2021

### Current Financial Position

As of December 31<sup>st</sup> 2021, our current balance was £48,4857.63, consisting of

£21,080.10 in our informal reserves,  
 £1,056.46 in our conference savings account (used in the Together Conference), and  
 £26,321.07 in our Current account.

### Income and Expenditure

Overall, 2021 revenue was similar to 2020. Memberships were slightly down year on year, possibly a result of economic changes in the UK, offset by funds received in Q4 for a new project the VRA is undertaking for the DWP.

Despite relatively stable income, the VRA is in a much improved situation at the end of 2021 when compared with the previous year. Our financial position overall improved primarily due to reduced expenses – we incurred very little expense for managing our website, and administrative costs were significantly lower.

*Notes: Income and expenditure are reported on a cash basis – i.e. as received and spent, rather than when they are incurred. While our net income for the year on this basis was £17,090, this did not take into account approximately £6,400 of 2021 invoices that were processed in January 2022, and will be reflected in the 2022 report.*

	2020	2021
<b>Income:</b>	<b>£22,243.17</b>	<b>£26,815.14</b>
Individual membership	£7,727.39	£6,003.48
Organisational membership	£12,840.85	£12,066.56
Other	£1,674.93	£8,745.10
<b>Expenses:</b>	<b>£19,967.69</b>	<b>£9,724.22</b>
Software	£4,406.55	£1,222.62
Operations	£9,270.00	£6,413.00
Online presence	£3,450.00	£0.00
IRCM	£392.19	£0.00
Events	£617.09	£0.00
Trustees expenses	£1,831.86	£338.60
Projects	£0.00	£1,750.00