



Guernsey Branch

**INSTITUTE OF DIRECTORS**

**BAILIWICK OF GUERNSEY BRANCH**

Report of the **Honorary Treasurer** on the finances for the year ended 31/12/2019

1. I am pleased to be able to report as Treasurer of the IoD Guernsey Branch for the year ended 31<sup>st</sup> December 2019.

2. Independent Reviewers

My thanks go to **Grant Thornton** (previously **Saffery Champness**) for conducting the independent review of the branch accounts. **Grant Thornton** have indicated their willingness to continue as independent reviewers, and a proposal to re-elect them will be put to the Annual Members Meeting.

3. Financial Results

A summary of the Income and Expenditure of the branch, and its Balance Sheet as at 31 December 2019 as shown below.

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Subscriptions	97,665	93,865
Election (joining) fees	4,620	3,660
Less Capitalisation	(47,042)	(40,555)
<b>Net Branch income from Subscriptions</b>	<b>55,243</b>	<b>56,970</b>
Function Income and other Income	42,383	48,525
Sponsorship raised	34,623	48,510
<b>Total Income</b>	<b>132,249</b>	<b>154,006</b>
Branch costs	(141,879)	(146,252)
<b>Net Branch (Expenditure) Income</b>	<b>(9,630)</b>	<b>7,754</b>
<b>Net Members' Funds</b>	<b>148,362</b>	<b>157,992</b>



## **Guernsey Branch**

### 4. Membership Fees

It is proposed that for year commencing 1<sup>st</sup> January 2020 & 1<sup>st</sup> January 2021 membership fees of the IoD Guernsey Branch shall remain as follows:

Annual Membership Fee – £140  
Joining Fee – £60 (No Change)  
Chartered Director - £180 (No Change)

### 5. New Treasurer

It has been a pleasure to have been your Treasurer and wish Louise Reeves every success in the role going forward.

**Rudi Le Roux**  
Treasurer  
**January 2021**