



Guernsey Branch

INSTITUTE OF DIRECTORS

BAILIWICK OF GUERNSEY BRANCH

Report of the **Honorary Treasurer** on the finances for the year ended 31/12/2021

1. I am pleased to be able to report on behalf of the Treasurer of the IoD Guernsey Branch for the year ended 31st December 2021.

2. Independent Reviewers

My thanks go to **Grant Thornton** (previously **Saffery Champness**) who are currently 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 2021 as shown below.

	2021	2020
	£	£
Subscriptions	Pending	85,899
Election (joining) fees	Pending	-
Less Capitalisation	Pending	(37,620)
Net Branch income from Subscriptions	Pending	48,279
Function Income and other Income	Pending	12,076
Sponsorship raised	Pending	18,000
Total Income	Pending	78,355
Branch costs	Pending	98,019
Net Branch (Expenditure) Income	Pending	19,664
Net Members' Funds	Pending	128,698



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4. Membership Fees

It is proposed that commencing 1st July 2022 membership fees of the IoD Guernsey Branch increase as follows:

Annual Membership Fee – £175

Joining Fee – £60 (No Change)

Chartered Director - £225

5. New Treasurer

We are delighted to welcome David Davies who will be joining to be Treasurer from July 2022. I'd like to thank Louise Reeves and Victoria Le Poidevin for their Treasury support

Wendy Dorey

Chair on behalf of the Honorary Treasurer

June 2022