

# CERN ENGLISH BOOK CLUB

## TREASURER'S REPORT 2008

The Income and Expenditure account for 2008 showed a positive balance of funds. The financial situation of the Club's accounts at end 2008 was sound and as follows:

The accounts on 31.12.2008 at the UBS bank and at the Post Office showed balances of:

UBS Account 0.1	CHF <b>4419.73</b>
PTT Account	CHF <b>1854.69</b>

The account opened at the Post Office in 2002 is used for receiving payment of subscriptions and settling invoices for book purchases, whereas the UBS account has been maintained to keep a reserve fund in case the club should close down and key deposits have to be reimbursed, some members also prefer to transfer their subs into the UBS account. Total liabilities at 31.12.2008 stood at CHF850 representing key deposit reimbursements to active members (34xCHF25).

Total subscription income amounted to CHF1345 at end 2008 with 42 members which represented 8 Summer students, 5 Retired members, 15 Fellows/Associate/Student, 13 Staff and 1 Short-stay visitor. The membership increased by 12 new members and 7 members informed that they had left. One key deposit was donated to the club for which we are always grateful. Eight deposits were reimbursed. Any deposits not reclaimed were credited to the club's account as per the Statutes.

51 new books were paid on order from UK for a total of CHF 1413.80 compared to CHF645.07 in 2007.

The book supplier in U.K., Worldwideschoolsupplies.com, was retained and with the same purchasing conditions. Payments of purchases were made via the international post office giro account.

The UBS account functions as an e-account but the Post Office account remains traditional with paper monthly statements. Use of the e-finance facility of the Post Office should be considered even though, due to the Clubs low yearly income, a charge of CHF36 per year will be made for the e-service. Bank charges stood at total of CHF303.35 for 2008 compared to CHF283.55 in 2007.

Morna Robillard  
Treasurer  
November 2009