

JMC Accounts for 01 August 2022 – 31 July 2023

Opening total balance at 01 August 2022 £19,523.89					
Balance at 01 August 2023: £25,328.04 , including restricted monies of £1219.76 for ICME bursaries, and £4808.40 for '5 into 1'(MMSA) work					
Income	Budget in £	To date	Expenditure	Budget in £	To date
Subscriptions	12,290.00	11,120	JMC rep expenses	600.00	0.00
Restricted Income 5 into 1		12,000	Officer and other trustee expenses	2000.00	928.94
			JMC Meetings (2 in person + trustees' Autumn review day)	5000.00	3402.16
			Insurance	400.00	376.00
			Internet (+web hosting)	400.00	284.52
			CfSA	250.00	250.00
			Projects	8000.00	4982.63
			Speaker expenses	1200.00	0.00
			Expenditure 5 into 1		7191.60
Total	12,290.00	23,120	Total	17,850.00	17415.85

Reconciliation: £19,523.89 + £23,120 - £17415.85 = £25,328.04 in current account at 01.08.2023

Balance in JMC deposit account, 01.08.23: £16,738.84

Monies restricted to activity associated with BCME:

Balance in Teachers BS account, 01.08.23: £45,521.27 (restricted fund for BCME related activity)

Balance in BCME current account, 01.08.23: £545.81 (restricted fund)

Notes

Our financial position remains healthy, in large part due to unexpectedly further reduced face to face activity, and under-spend on planned projects.

Committed expenditure within the current account balance includes £1219.76 for ICME bursaries, and £4808.40 for 5 into 1 work; the digital technology project underspent. The ICME bursary balance arises from repayment of bursaries allocated for ICME 2020, which in the event was held in 2021 but which not all bursary-holders attended. The next ICME takes place in Sydney in July 2024 and it is anticipated that JMC will be asked to hold, and disburse, further bursary monies for that, resulting in a clearance of ICME-designated funds. The unrestricted balance in the current account therefore stands at £19,299.88, i.e. rather more than at the start of the year (the opening balance also included £1219.76 re ICME bursaries), which was not the intention.

MMSA-related restricted funds for costs associated with the legal processes associated with the proposed professional association merger ('5 into 1'), are included above. It is anticipated that the 5 into 1 balance will be fully spent, although JMC might hold further monies pending the setting up of a bank account by the new single association AMiE, should the merger go ahead; those would then transfer to the new CIO.

We arranged for the closure of the Teachers' BS account at the end of September when we anticipated that plans for a BCME 2025 would go ahead, and so a considerable balance would be needed in September to cover venue deposit. That now looks unlikely.