

## **Treasurer's Report for the Financial Year April 2021-March 2022**

This annual report covers the financial year from April 2021-March 2022 (denoted '2021/22' in this report). Firstly, on behalf of the Aerosol Society Committee we must apologise sincerely for the lateness of this Treasurer's Report, which we were unable to provide at the 2022 AGM due to delays in finalisation of the draft accounts for 2021/22. We invite members who wish to view these draft accounts, which would normally be displayed at the AGM, to contact the Society Administrator for further details.

The broad financial position of the Society has significantly improved during 2021/22, largely thanks to the successes of EAC 2021 and DDL 2021, described in more detail below. The Society made a net profit of £41,704 in 2021/22, compared with a loss of £140,614 in 2020/21. Our long-term cash reserves remain untouched (£162,380) and our net assets as at March 2022 stood at £424,778.

Whilst it now seems a long time ago, 2021/22 was again a year of virtual meetings, which continued to pose organisational and financial challenges to the Society and the event organising committees. The continued legal restrictions and emergence of the Omicron variant of COVID-19 clearly justified the early decisions to move our flagship events for 2021/22 online. Nevertheless, with more time and experience in preparing for this type of event, the organising committees were able to make them successful in both a scientific and financial context. Overall, event sales increased to £255,005 in 2021/22 (from £109,369 in 2020/21) thanks to both the hosting of EAC 2021 and the re-instatement of some registration fees, and increased sponsorship, for DDL 2021 compared with DDL 2020. Costs associated with these events decreased to £96,900 in 2021/22 (from £132,691 in 2020/21) though this in part reflects the fact that large up-front payments for venues were made in the 2020/21 FY that were not required in 2021/22.

EAC 2021 was hosted online via Hopin. Although as described in the Treasurer's Report to the 2021 AGM we retained some liability for payments to intended host venues for the conference and social events, these were substantially reduced via the hard work of the negotiating team on behalf of the organising committee, saving the Society approximately £120,000 in expenditure and making a huge difference to the profitability of this 'once-a-decade' chance to support the Society's activities. Increased costs associated with the website and platform were more than covered by this reduction, and our subscription to Hopin was maximised by using the same platform to host AASC 2021. The event was well-attended, with both delegate numbers and sponsors exceeding projections, and as a result the event turned a net profit in the region of £77,000.

General expenditure remained stable (£116,017 in 2021/22 compared with £116,655 in 2020/21) with some savings, in particular with respect to rent, other leases and contracts (which, combined, decreased from approximately £13,100 in 2020/21 to £2,900 in 2021/22). This allowed us to increase the value of our Awards back to approximately pre-pandemic levels (£27,269 in 2021/22 compared with £19,000 in 2020/21 and £25,651 in 2019/20) in accordance with Society aims, as we and our members adjusted to new ways of working.

Looking forward, as we returned to something more closely approaching 'normal' during FY 2022/23, we expect to see an increase in our support for Grants and Awards as delayed work and travel gets underway in earnest. However, with events moving back to in-person, we hope that this will be supported by increased income from events, thanks to the diligent work of Society Committee and DDL Sub-Committee, the support of the aerosol science community, and the continued and highly-valued backing of our corporate sponsors.