



## Monumental Brass Society

*President:* H. MARTIN STUCHFIELD, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.  
Pentlow Hall, Cavendish, Suffolk CO10 7SP

July 2015

Dear Member,

The last occasion when the Society's subscription increased was more than a decade ago. In fact the decision was taken to adopt the present £25.00 subscription at the Annual General Meeting ("A.G.M.") held on 16th October 2004 with effect from 1st January 2005.

In the recent past our subscription has increased as follows:

1974 from £2.00 to £5.00  
1983 from £5.00 to £8.00  
1989 from £8.00 to £12.00  
1993 from £12.00 to £18.00  
2004 from £18.00 to £25.00

At the 2004 A.G.M. an undertaking was given that the subscription would not increase for a considerable period of time. Indeed, 2015 represents the longest period of time that the subscription has remained static during the last half-century. During this period your Officers and the Executive Council have managed the finances of the Society on a very strict basis despite considerable cost increases in virtually all areas. We are, of course, cognoscent of the fact that the financial climate is not a good one especially with U.K. base interest rates remaining at an historic low level of 0.5% since 2009.

You will note from the 2014 accounts that the Society reported a deficit of £3,363 on its unrestricted General fund. This regrettably follows a deficit of £2,802 reported in the 2013 accounts. In order to contain this deteriorating position the Executive Council have introduced a number of cost cutting measures especially over the last financial year such as eliminating the need to employ a professional Independent Examiner and managing to find a volunteer to typeset the *Transactions* saving £1,000 and £1,500 respectively. The Society was also very successful during the last financial year of attracting £1,358 in financial support for the *Transactions*. However, it is apparent from the latest published accounts that the costs of producing and despatching the 2014 *Transactions* and three issues of the *Bulletin* cost the Society £8,643 compared to a subscription income (including Gift Aid recovery) of £10,223. I am sure that you can readily appreciate that the balance of £1,580 is insufficient to meet the costs of providing three General meetings and the necessary management of the Society's affairs. The Society is not in a financial crisis but is, however, living beyond its means.

*President:*

H.M. STUCHFIELD, M.B.E., J.P., D.L., F.S.A., F.R.Hist.S.

*Vice-Presidents:*

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A pledge was given in 2004 that the subscription would be held for as long as practically possible and it is our intention to continue at the existing level for the foreseeable future. One of the most damaging costs to the Society is postage. An analysis of the costs has revealed that it is costing £3.67 per U.K. member and £13.50 per Overseas member to despatch the *Transactions* and three issues of the *Bulletin* each year from a £25.00 subscription. The Executive Council have examined the finances critically and have come to the conclusion that the best course of action is to produce the *Bulletin* electronically and circulate to members routinely by email in pdf format. Issues of the *Bulletin* will also be available by accessing the Society's website at [www.mbs-brasses.co.uk](http://www.mbs-brasses.co.uk). It is anticipated that by adopting this approach savings in production and postage of approximately £3,800 per annum will result thus bringing the Society's finances back into kilter without the need to increase the subscription.

We are mindful that many members prefer 'hard copy' (myself included) and to this end it is proposed that this option will continue to be offered on an 'opt-in' basis upon payment of a £10.00 supplement.

The Executive Council has reached a position where it is necessary to make a significant decision. As a valued member of the Society we are firmly of the opinion that you should have the opportunity to contribute to the decision-making process. The proposals set out in this letter will be discussed at the forthcoming Annual General Meeting to be held in St. Peter's Church at Berkhamsted, Hertfordshire on Saturday, 8th August 2015. Suffice it to say but your attendance would be warmly welcomed. However, should this not be possible then I would appreciate receiving any observations or alternative suggestions you may wish to contribute for the benefit of the Society.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'H. Martin Stuchfield', with a stylized flourish at the end.

H. Martin Stuchfield  
President