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Fiscal Year 2023 Visual Resources Association Treasurer's Report

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Fiscal Year 2023 Visual Resources Association Treasurer's Report

Abstract

This article contains the Visual Resources Association (VRA) Annual Treasurer's Report originally given at the VRA's Mid-Year Business Meeting on March 22, 2024. The report summarizes the end-of-fiscal-year finances for 2023.

Keywords

Visual Resources Association (VRA), fiscal year, financial report, accounting, membership, budget, merger, Executive Board.

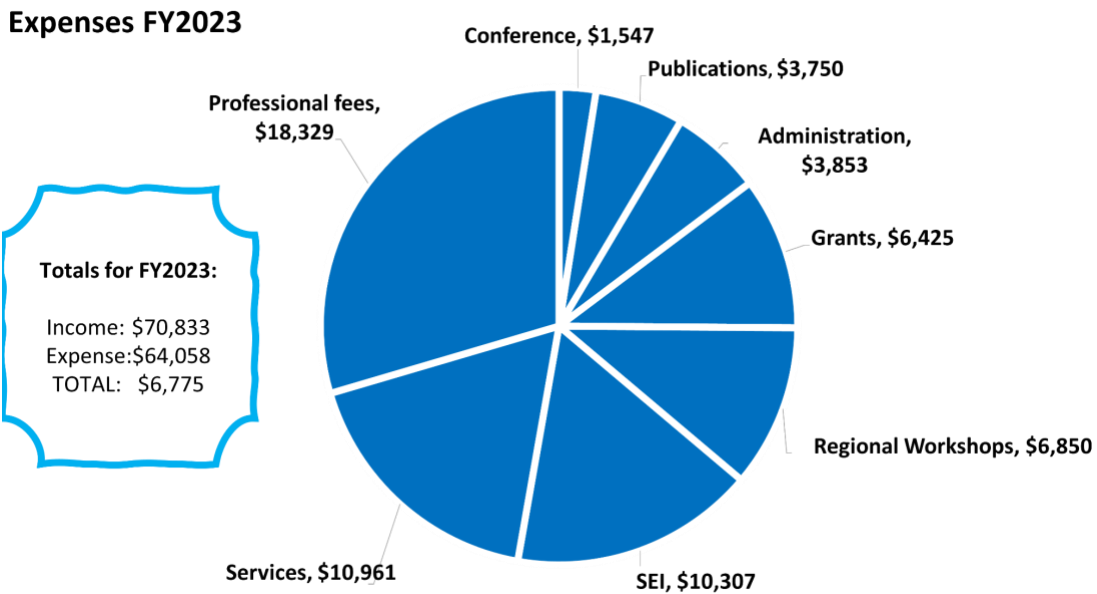
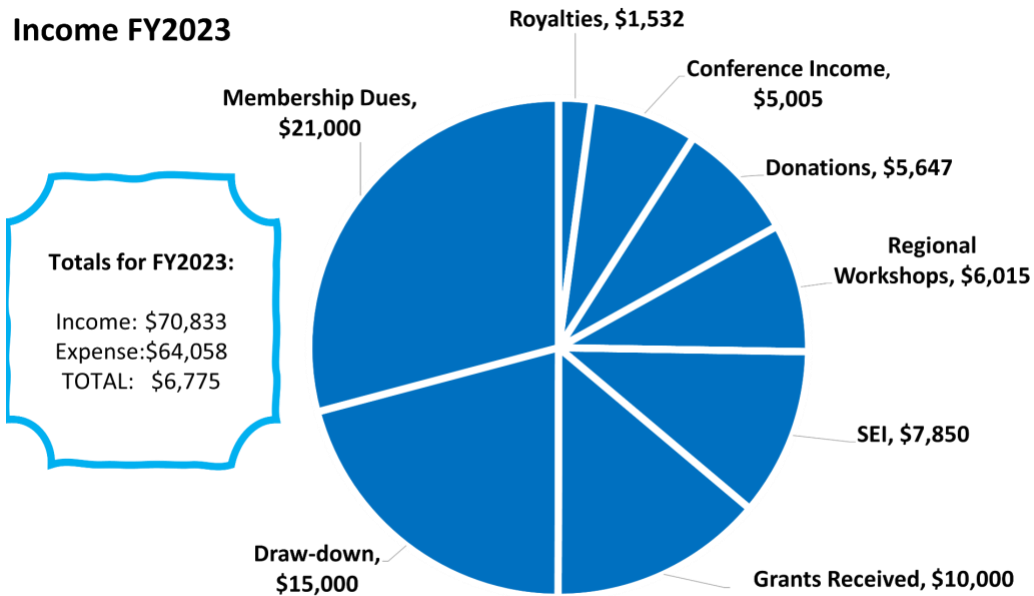
Author Bio

Ann McShane is the Digital Asset Librarian at Pitts Theology Library, Candler School of Theology, Emory University. They are the 2022-2024 VRA Treasurer and a member of the Awards Committee.

Following the dramatic merger activities in fiscal year (FY) 2022, FY2023 was quiet. The VRA's expenses were lower than usual given the imminent move to a fall conference schedule, leaving our usual largest yearly expenses mostly absent from the books. In hindsight, FY2023 was a year for infrastructural work to enable the merger to operate smoothly, keeping what the VRA was already doing well going, and making plans for the future; a rebuilding year, basically.

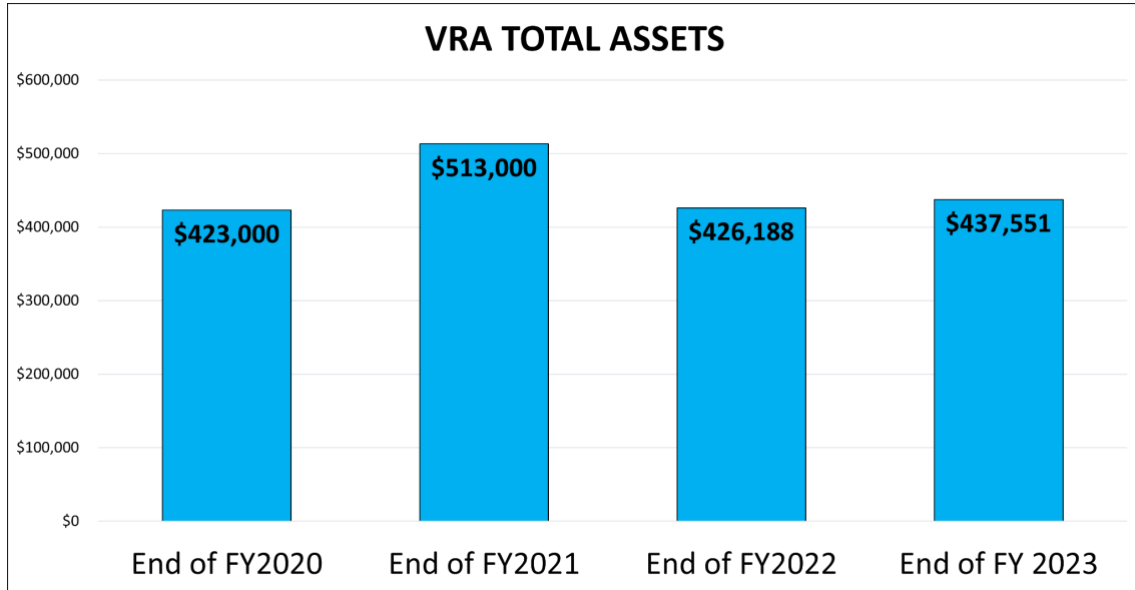
FY2023 End of Year Review

Fiscal year 2023 spans July 1, 2022-June 30, 2023. There was no Annual Conference during FY2023, which is generally the VRA's largest expense. With the new fall conference schedule, very few of the 2023 Annual Conference expenses were paid in FY2023.



Investments

Our investments regained steadily from a low point hit during FY 2022. The Financial Advisory Committee (FAC) requested rebalancing trades in August and the investments saw slow growth through the rest of the fiscal year.



Membership

Our membership revenue has fallen over the past several years, with lower per-member cost as well as a lower number of members in general. As the 2023 conference approached, renewals were consistent with the numbers at the end of FY2022.

