

18 November 2025

UMAC Income and Expenditure Financial Reports

David Ellis and Panu Nykänen have reviewed income and expenditure of UMAC for the period September 2022 to November 2025 as provided by Dr Andrew Simpson, Chair of UMAC.

The following was noted:

High number of returned grants and associated bank fees especially for the period September 2023 to September 2024.

It is recommended the Board consider ways to reduce the number of returned payments (and resulting bank fees).

It is further recommended the financial reports be presented with more detail, and arranged under headings such as UMAC projects, conferences, day to day operating expenses.

Review of the accounts for the period September 2022 – November 2025 shows they represent appropriate operational costs (conferences, publications, administrative costs etc) and support for UMAC projects (Two Horizons, working group costs etc) and is considered in-line with UMAC'S aims and operations.



David Ellis



Panu Nykänen