

## **Treasurer's Report to the 2018 AGM**

As you know this will be my last report to the AGM as I am standing down from the role of treasurer and from the committee. I was honoured to be asked to serve as treasurer and have thoroughly enjoyed my two terms, joining the committee enabled me to get to know more of our members and be more engaged in the Club's activities, but now seems an appropriate time to give someone else the opportunity.

### **Review of 2017 Income and Expenditure**

The Club's subscription income fell slightly in 2017, after a period when member numbers were rising membership seems now to have stabilised, new members joining the Club is still healthy but did not match the very high number of signups in 2016 generated by the new website.

The commissions earned through the Club's association with Lockton continues to grow, which is an indication that members are finding their offer attractive, and Lockton are again sponsoring this event, my thanks for their generosity.

In addition to our usual programme of events in 2017, Edwin Faulkner organised his Highland Fling 3, there was quite a large group of members attending the international in Italy and the trackday was again organised by Geoff Lancaster, although with the trackday running again next month this should now perhaps be considered part of the usual programme. All of this activity meant that total expenditure on events was almost as high as in 2016 at over £132,000. The surplus generated by events was £5,888 which is down by nearly £1,000 from 2016.

Overall the Club's total income was down by about £1,300 compared to 2016.

Total Club expenditure fell quite significantly last year compared to the previous year by £8,049. I said last year that I expected a fall in costs for the website as the development was substantially complete, the costs in 2017 were £1,732 for maintenance and £2,214 for developments, this is £5,609 less than 2016 and my expectation is that this will be more typical of the website costs in future.

The next largest item was the cost of attending the Classic Motor Show at the NEC, with a less ambitious stand the cost was £3,060 less last year.

The other area of cost saving was in the newsletters, as a result of realigning the publication dates we distributed only five newsletters last year instead of the usual six saving £2,095.

One area of additional expenditure I am happy to report on was the charitable donation of £1,000 to the Grange Centre for People with Disabilities, this was the proceeds from the Christmas lunch and the Grange was the chosen charity of the event organisers.

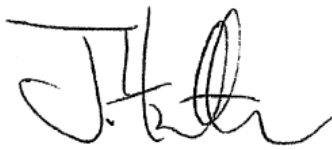
As a result of this fall in expenses the overall surplus for 2017 has grown to £11,335.

### **Outlook for 2018**

For the current financial year, I am forecasting lower revenues mainly because we do not budget on the events generating a surplus and higher costs due to inflation but also covering the issuing of Club membership cards and printing Club brochures for distributing at events such as Silverstone and the NEC.

At the moment the figures are showing a slight deficit but assuming that events do not use all of their contingency this should turn into a small surplus by the end of the year.

I would like to finish by thanking everybody who has helped and supported me during my time as treasurer, particularly the event organisers who have without exception run well managed events and made my job easy and enjoyable.

A handwritten signature in black ink, appearing to read 'J. Hutton', with a stylized flourish at the end.

Jerry Hutton