

TREASURERS REPORT APRIL 2019

General

A good welcome to you all and I hope life is treating you well. Another year and I find myself writing another report. 2018 for me was all about moving home and the issues that caused resulted in my lack of attendance at the AGM and dinner. Julia and I have moved home, hopefully for the last time. It was a difficult time last year for both of us; preparing the old house for sale and all that goes with it and then moving to our new home. We are now settled, or should I say our 3 rescue cats are, they enjoy their big garden and have much fun exploring.

Roy is now preparing for the 2019 Annual Dinner in June whilst Andy and Joe and doing all their hard work leading up to the AGM. My work for 2018 is done; I close the accounts down and prepare them for submission to the RAA and RACF via Joe and Andy. January and February is a busy time for me; this is when I receive the majority of subscriptions and I have to complete all of the financial paperwork associated with that, it is also when most of the annual bills are paid to support the fund.

I work to the committee ensuring that all financial matters are in date and that the fund is fit for purpose. The fund is balanced every month to ensure that no errors have been made and that I can give accurate information to the committee when called upon. The committee and I work together to ensure that the fund has long-term sustainability to meet the ever-changing needs of the association and our members.

Action Areas – Treasurer and Members

My main objectives/challenges for 2019 include the following:

- To encourage members to change their annual subscriptions with their banks to £15.
- To contact those members who have outstanding subscriptions.
- To achieve a 100% success rate of members forwarding their 'Gift Aid' declaration forms.
- To respectfully ask all members to pay subscriptions by direct mandate.
- To get HMRC to pay the outstanding 'Gift Aid' income to us as soon as possible. I will give an update at the 2019 AGM.
- To suspend members who have not paid their subscriptions for 3 years in accordance with the AGM.

Main Action Areas – Update March 2019

Outstanding Subscriptions - £2,360 (this is for all members)
Mandate - 33 Members not paying by Direct Mandate
Gift Aid - 30 Members who have not submitted their Declaration Form
Suspensions - 44 as at March 2019

Statement of Account – 16th March 2019

ASSETS (A)

Current Bank Account £ 2,846.46
Deposit Account £ 2,007.66
Shop Stock £ 333.24

Total Assets (A) £ 5,187:36

LIABILITIES (L)

Function £456:00

Total Liabilities (B) £456:00

AVAILABLE CASH (A – L) £ 4,731:36

Summary

The increase to £15 for annual subscriptions in 2019 has ensured that the fund remains financially strong and is well placed to support the needs of its members. Ongoing issues have been detailed earlier in my report and these will keep me busy throughout 2019.

My concern is the financial outgoings associated with the annual dinner. Costs are rising each year and numbers attending are reducing. This is not a complaint, rather a fact that we are all getting that much older and the cost of functions wherever you hold it will keep rising. This crucial area requires our attention; do we ring fence an amount of money from the GPF on an annual basis to help offset the costs, do we look at moving the location to try and reduce the cost to the fund and lastly do we invite guests/partners to the annual dinner. I know these issues keep cropping up from time to time, but I do believe we need to look at the annual dinner in the longer term. I leave it with you to discuss.

I strongly recommend to all members that the fund is well managed; it continues to be fit for purpose, is equipped and ready to support the members and to meet any future challenges.