

SOCIETY OF ANTIQUE MODELLERS

CHAPTER 35

Combined Treasurer and Membership Secretary's Report for the Financial Year ending 30th September 2014

Once again I am pleased to be able to present this report to the committee and members of the Society for consideration at the Annual General Meeting.

Members will no doubt remember, that the Committee decided to delay the AGM for the Financial Year ending 30th September 2014, until the Scale weekend at Old Warden in 2015. This was for several reasons, among them being the very poor level of membership attendance at our AGM in November of each year at a hotel in Stevenage, this no doubt being due both to the likelihood of inclement weather and the location of the Hotel. It was thought that having the AGM at a flying meeting would encourage more members to take part in the AGM and lead to better decision making. It would also allow for more time to prepare the accounts, for presentation to the AGM.

Treasurer's report

I am pleased to be able to report that once again the Society made a slight surplus for the Financial Year of £731. This is however somewhat lower than my forecasted surplus for the year of £1850.

This was mainly due to a very sharp drop in the number of members renewing their subscriptions, my records show that we lost around 120 UK members over the course of the year and although this was offset by the recruitment of 30 or so members, the result was a substantial loss of income in the order of £2250, which if carried through to the accounts would have resulted in a substantial loss for the year as a whole.

However, by negotiation with the company who print the magazine for us and by allowing them to use a third party mailing company to actually send out the magazine, we were able to make substantial savings. This saving, in the order of £1800 against budget, togeth-

er with economies in administrative expenditure of over £200 effectively saved the day.

Other areas of income and expenditure were broadly in line with the forecast, although Year Book sales were down this was mainly offset by a saving in expenditure on items such as computer expenses and website costs.

So, in a very difficult financial climate, we managed to keep the Society's finances in reasonable order.

Copies of the Statement of Income and Expenditure and the Balance Sheet for the year ended 30th September 2014 are available at the AGM.

I recommend to the membership, the adoption of the accounts for the Financial Year ending 30th September 2014 and further recommend that R.H. Renwick be appointed as the official examiners for the Society's accounts for the Financial Year ending 30th September 2015.

I would also like to thank my fellow committee members for their help and support over the past year.

As we decided to delay the AGM from November 2014 to July 2015, it seemed un-necessary to publish a budget for the financial year ending 30th September 2015 and therefore also decided to keep the same subscription levels as in 2014.

My recommendations for the subscription levels for the calendar year beginning 1st January 2016 are to be found at the end of the budget forecast for the Financial Year ending September 30th 2016, which is presented together with this report.

Membership Report

I have already referred in the above report to the decline in membership for the Financial Year ending 30th September 2014, but as we are nearly at the end of another financial year, I think it appropriate to look at trends this year so far.

At the date of the AGM we are currently something like 80 members short of our 2014 year end totals which was 710 UK members and 38 overseas members, this is slightly offset by an increase in new members of about 20 including overseas members, but we

still remain in total, around 60 members short of last year. This will have a profound effect on finances as this represents a shortfall in income in the order of £1600.

Membership renewals are still slowly coming in, but I don't believe that we can rely on past members to renew. We must look to increasing our membership base and continuing to attract new members. I would welcome suggestions from members as to how we can achieve this, after all if the membership numbers continue to decline, the Society will inevitably have to cease its existence.

Membership does continue to be spread across the whole of the UK, with a few members in Scotland and Northern Ireland. Overseas membership continues to be quite strong with total numbers actually increasing very slightly. Many countries are represented in this, including USA, Spain, Italy, Portugal, Canada, Australia and New Zealand.

I believe that the Society still has an important role to play in preserving the aeromodelling hobby that we all share, but we must attract more new members!!

SAM 35 BUDGET for FINANCIAL YEAR 2015/2016

<u>INCOME</u>	£
Subscriptions (650 UK members @ £25.00)	16,250
40 O/seas members @ £46.00)	1,840
Year book sales (50 @ £8.00)	400
Year Book postage recharged	100
Events	350
Donations	100
Merchandise Sales	150

Miscellaneous	150
Bank Interest	15
<u>TOTAL</u>	<u>19,355</u>
<u>EXPENDITURE</u>	
Magazine printing	11,750
Magazine postage	5,000
Year Book postage	40
Events	300
Admin expenses	1,300
Computer costs	250
Website costs	150
Miscellaneous purchases	400
Public relations costs	100
Auditors fees	460
Bank charges	15
<u>TOTAL</u>	<u>19,765</u>
 <u>DEFICIT FOR YEAR</u>	 <u>-410</u>

This budget which assumes subscription levels at the 2015 rates will result in the above deficit of £410. In addition to this, I believe that, based on current income and expenditure levels for the 2015 financial year, we will also incur a significant deficit of around £1000.

I therefore recommend, that in order to preserve the society's financial position, that Subscriptions are increased from the current levels of £25 for UK members and £46 for overseas members, to £27.50 and £48.50, respectively. This will give an added income of £1725 which will hopefully ensure a slight surplus for the year. This would take effect from 01-01-2016.