

## **Treasurer's Report (2017) for the financial year ending 31<sup>st</sup> December 2016**

Once again I am pleased to be able to present the accounts to the membership, this the first financial report which coincides exactly with the membership year which runs from 1<sup>st</sup> January to 31<sup>st</sup> December every year.

I had hoped to be able to publish the accounts in SAM Speaks much earlier in the year, but my wife's illness and subsequent recent death occupied much of my time over recent months.

Now to the accounts themselves. The first point to make is that the year's accounting period shows a surplus of income over expenditure of £4,982, as compared to the last accounting period which showed a loss of £2,890 (this loss of course was over the previous 15 month period as explained at last year's AGM). However, against this surplus should be balanced the previous loss of £2890, leaving a surplus of £2092 over the 2 years and 3 months since September 31<sup>st</sup> 2014. This figure is one that, as Treasurer, I am more than happy to commend to the membership as being acceptable.

Also looking at the accounts they show that income was up by £3029 from the previous period, the main component of this being an increase in subscription income of £2702; also slight increases were also seen in other income streams such as advertising and events. Yearbook sales were considerably down but that is to be expected as most of the Yearbook 15 stock has gone. Donations were also down from £261 during the previous period to £80 in 2016.

On the expenditure side, most streams saw a decrease in actual expenditure, with magazine printing and posting costs showing the biggest falls due to 12 months expenditure as opposed to the 15 months expenditure of the previous accounting period. Administrative costs were down by over £400 pounds, but again previous costs were for 15 months.

Overall I am pleased with our performance, I therefore commend these accounts to the membership and ask that they be accepted. A copy of the accounts for the period ending 31<sup>st</sup> December 2016 are attached to this report.