

Secretary/Treasurer's Report – Jane Broomhall

The accounts cover the calendar year 2017.

For the record, the accounts have been audited by a chartered accountant at no cost to the Association and, as previously advised, any cheque transactions require two signatories.

Public Liability Insurance is in place for £5,000,000 and we continue as members of the Federation of British Historic Vehicle Club. This body keeps Associations like the FFA in touch with all the relevant regulations.

Income

If you recall, sponsorship by Kelsey ended in March 2016 and from that point the Association pay Kelsey £2 per magazine for UK members and £3 per magazine for Overseas members. These sums are paid on a magazine by magazine basis.

As a result, we retain £8 for UK members and £12/£15 for Europe/World members. Of course, we incur costs in respect of subscriptions, postage, membership cards and stickers, but retain a healthy sum within the Club.

Membership subscriptions totaled 12,872.78 during the year, versus £10,617.61 in 2016.

Subscriptions have been regular throughout the period with members renewing at the annual events we attend, i.e. Malvern and Newark, but also individually by postal applications.

Calls are still received from subscribers to the magazine directly with Kelsey, wishing to become members of the Association.

Direct debit has been a popular method of payment by members and to date we have 109, an additional 29 compared to 2016.

Merchandise sales have continued at a good level at the many events attended during the year and via postal orders which are handled by Wendy and Rodney.
Sales amounted to 10,933.56 compared to £7,965.46 in 2016.

Sponsorship income relates to sponsorship for ploughing £300 (half of which relates to 2016) and website sponsorship of £189.30.

Fundraising of £1,272.45 relates to provision of teas, coffee etc. at shows.

Expenditure

Probably self-explanatory, but

Subscription transfers of £7,052.50 relates to the monies paid to Kelsey for distribution of the Ford and Fordson Tractors Magazine.

Merchandise costs for purchases of the range of FFA clothing and accessories, together with postage out for the same provide a total of £7,891.26.

Exhibition/AGM costs rose in 2017 to £4,680.73 compared to £3,736.90 in 2016. This included the purchase of two additional marquees, to give a total of five of the pop-up style which better

represent the Association. Further costs included £845.66 for banners, £629.80 for advertising, £339.63 for equipment, £198.79 for catering and £384 for the hire of this building.

Insurance relates to our general insurance and membership of the Federation of British Historic Vehicle Club. £375.50 and £239.80 respectively.

Trophies/Plaques is perhaps obvious, but this also includes magnets given to exhibitors at shows, and stickers which are given away to exhibitors and members when they renew their subscriptions.

Stationery and postage at £817.87 were slightly higher than the £754.84 of 2016 but reflects the higher sales of merchandise.

Summary

Our income exceeded our expenditure by £1,203.60 compared to £4,102.33 in 2016. Both income and expenditure were substantially higher than in 2016.

The balance at the bank as at 31st December totaled **£18,848.89** compared to £17,645.29 in 2016 and the merchandise stock in hand totaled £8,884, a reduction of £1600 on 2016.

The Future

As at Issue 83 of the magazine we have 626 full members, including 31 overseas (compared to 497 last year) and, also, 35 member-only subscriptions.

Kelsey no longer send reminders to our Members.

Once again, we have enjoyed a successful year with tremendous support from members, event organizers and Kelsey Publishing.

Thank you.