TREASURER'S REPORT 2014

This written report supplements the detailed verbal report that I shall give to members at the AGM in Malvern in October, and is also covered by the Report of the Committee and Financial Statements for the Year Ended 31st May 2014, as included for members in the September Bulletin.

It has been another successful year for the Club financially in 2013/14. We have a clean bill of health on the accounts from Boyd's accountants, who act as the Independent Examiners. Income has increased over the previous year and expenses remain static, resulting in a breakeven point before the addition of the contribution from Mogspares. Current assets have again increased to £275K, putting the Club in a strong financial position.

One word of caution must be made on the falling Mogspares profit year on year, again shown in 2013/14. This is to be anticipated with an aging membership, but it is be hoped that with a refreshed Regalia operation and an increasing number of M3W's in the Club, that there may be new avenues for trading activity in selling accessories and parts for these cars to members. From my experience, M3W owners do like to personalise and improve their three wheeler Morgans!

The Club remains in good financial health with an increasing membership and with further trading opportunities ahead.

John Scruton
Treasurer
September 2014