TREASURER'S REPORT 2015

This written report supplements the detailed verbal report that I shall give to members at the AGM in Malvern in September, and is also covered by the Report of the Committee and Financial Statements for the Year Ended 31st March 2014, as included for members in the Bulletin. It should be noted that the CCM has decided to change the financial year end to March 31st each year, so for 2014/15 it is exceptionally a 10 month year. The CCM also decided, against the advice of the Treasurer and the Club's accountants, to pro-rata some the membership income received each year into the following year. For both these reasons the accounts presented for 2014/15 are unusual compared to other years.

It has been a successful year for the Club financially in 2014/15. 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 reduced, resulting in a small increase in the operating profit before the addition of the contribution from Mogspares. Current assets are slightly reduced at £268K, but the Club remains in a strong financial position.

The fall in Mogspares profit is much reduced this year compared to previous years, providing a contribution to Club income of £9,900.00. This bodes well for the future.

Sadly the difficulties in running a Club with a CCM of over 40 members who attend quarterly meetings in varying and changing numbers has continued to cause frustrations and difficulties this year. Despite including many honourable and well-meaning members it remains, in my opinion, a dysfunctional and ineffective way of running the Club. For this reason I will not be standing for re-election as Treasurer of the Club at the AGM, but am grateful for the support of members whilst I have held this post, which has been a privilege to undertake.

The Club remains in good financial health with an increasing membership.

John Scruton
Treasurer
August 2015