

## **Secretary/Treasurer's Report – Jane Broomhall**

The accounts cover the calendar year 2019.

They 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**

Our main income comes from subscriptions and merchandise sales.

As at the distribution of Issue 95 of the magazine (February/March 2020) we had 807 UK members who pay £20 per year and 37 overseas members who pay £30/£33 depending if they are in Europe or further afield. (658 UK members and 41 overseas this time last year)

This gives a total of 145 additional members during the year.

We pay Kelsey £2 per magazine for UK members and £3 per magazine for Overseas members. These sums are paid to Kelsey on a magazine by magazine basis.

In addition, we have 23 member-only subscriptions at £8 per year. (30 in 2018, some of whom moved to receive our magazine).

Payment via direct debit continues to be popular and a total of 165 members make payment in this way, an increase of 32 in 2019. A company called GoCardless provide this service for a 1% fee and it makes payment easier and members don't have to remember when their subscription is due, albeit I remind them in any case.

Membership subscriptions totaled £16,911.63 during the year, versus £14,732.94 in 2019.

Merchandise sales have continued at a reasonable level during the year. In 2019 these totaled £10,144.88 compared to £9,440.67 in 2018. (I am disappointed with only a £700 increase personally as the Club attended more shows in 2019. One of the major differences was Dorset Steam Fair – in 2018 our income for merchandise was £2,308 compared to £690 in 2019. I believe a lower attendance and the very hot weather were the main reasons.

Sponsorship income relates to companies advertising on our website (£329.10). A large reduction on 2018 when we received monies from the Ford and Fordson Club in the Netherlands (£1136) which ceased to operate during 2018 and distributed their funds between the FFA and Blue Force clubs.

Our sponsors include Old 20 Parts, Railswood, Silver Fox and Anglo Agri-parts

Fundraising of £1,341.36 relates to monies donated for the provision of teas, coffee etc. at shows.

## **Expenditure**

Subscription transfers totaled £9,803 (£8,306.00 in 2018) and relate 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 totaled £7,320 compared to £11,019.76, in 2018. The reduction of merchandise stock held was one of my action points for the year, so I am very happy that our purchase costs are considerably lower. However, our stock is still too high.

Exhibition/AGM costs increased in 2019 to £5,987 compared to £2,799.25 in 2018. This worried me but on analysis we spent a total of £2,810 in connection with the purchase of a further marquee, banners and flags and additional tablecloths were made – the majority of which was, as a result of extending our Representative base. For the first time we hired a marquee at Newark which allowed us to incorporate display machines, merchandise sales and refreshments under one roof – it was a great success.

These costs must also be offset against the increases we have seen in both membership and merchandise income which have come as a direct result of increased Representation in the UK – notably considerable contributions from Phil Gibson, Roy Cowgill, Gary Capp, Bill Ironside and his family.

Trophies/Plaques/Giveaways at £3,849.74 compared to £1,678.32 is also a substantial increase. Costs include awards at shows, exhibitor magnets distributed at shows, stickers/membership cards/tax discs which are given to members when they renew their subscriptions, and carrier bags. Some costs have been incurred in one year rather than being spread over two/three years. (e.g. £850 for 3,000 carrier bags).

Stationery and postage costs were £1,626.90 compared to £1,211.33 in 2019 and reflect the increased correspondence and cost of postage.

Insurance costs relate to our general insurance and membership of the Federation of British Historic Vehicle Club. £395.88 and £317.85 respectively.

## **Summary**

Our expenditure exceeded our income by £573.41 compared to £432.91 in 2018.

The balance at the bank as at 31<sup>st</sup> December totaled **£18,708.39** compared to **£19,281.80** in 2018 and the merchandise stock in hand totaled **£9,230.00** compared to **£13,184.51**, in 2018.

## **The Future**

Our priorities in 2020 are to:

continue the increase in membership numbers

continue the monitoring of merchandise stock to maintain at a acceptable level.

Continue to extend our Representatives to provide a better coverage both home and abroad.

I believe we should increase our Public Liability cover and have asked insurers to action this on the basis of £10M cover rather than £5M. [Following discussion with insurers at renewal, it was agreed this uplift in insurance was unnecessary],

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