



## **Treasurer's Report**

### **Annual General Meeting – Sunday 28<sup>th</sup> February 2016**

Firstly, and for the sake of good order, I should point out that the level of merchandise stock held was not included in the accounts that were approved at the AGM last year. This totaled £8,100 and is noted in the finalised accounts which are included with the minutes from 2014.

The accounts cover the calendar year 2015.

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**

Sponsorship monies relate to both sponsorship by Kelsey (£2,500) and ploughing sponsorship by Cheffins and Russells (£250).

It should be noted that sponsorship by Kelsey ends at the end of March this year and we are now on a new footing with them, which has been explained by our Chairman.

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.

Fundraising income relates to ploughing matches £170, registrations £1,794 and provision of teas, coffee etc. of £1,180.

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.

## **Expenditure**

Probably self explanatory, but

Subscription transfers 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 for the same provide a total of £7987.36.

Exhibition costs were higher in 2015 due to the purchase of marquees to better represent the Association at its various events. We also spent a little more on trophies and plaques

However, I am pleased that we have been able to reduce our costs in relation to telephone and postage at £804.31 compared to £1611 for the 18 months to December 2014.

## **Summary**

Our expenditure exceeded our income by £2,222.22 but we have maintained a healthy balance at the bank of £13,542.96.

Our stock of merchandise at year end has been calculated at a value of £9,103.

## **The Future**

Kelsey have been particularly helpful during the transition to our greater independence.

We have received a total of 78 enquiries to date, via email and telephone calls, since our Chairman's letter was circulated with issue 71 of the Ford and Fordson Tractors magazine. We have spoken to some great characters.

All are keen to be both members of the Association and to subscribe to the magazine and have either already joined us or indicated that they will at the expiry of their current arrangement.

The direct debit facility established with GoCardless has been a most welcome alternative method for members to subscribe.

As at the 23rd February we have 380 full members and 48 member only subscriptions.

Whilst I am in touch with subscribers when their renewals become due, previously this wasn't happening and a great number subsequently became subscribers direct with Kelsey, not realizing that this affected their membership of the Association.

Kelsey will no longer send reminders to our Members.

Of course, what we really need is some younger blood joining our committee but, once again, we have enjoyed a most successful year with tremendous support from members, event organizers and Kelsey Publishing.

Thank you.

Any Questions?

Jane Broomhall  
Treasurer/Secretary  
14.02.2016