



Treasurers Report for year end 31st March 2017

In the year 2016-17 we had a total membership of 29, 23 of these were voting members, this was an increase on the year prior

Membership income of \$1,275 included a 30% discount for early payment. For the 2017-18 year the committee decided on a 50% discount so membership income will be lower unless membership is increased. Not included in the loss of \$316.62 is the AGM expenses as that payment had not been incurred before the end of the financial year.

Although we no longer have the cost (and advertising income) of the magazine, base costs of the insurance and website remain, this along with the traditional member funding of the AGM will mean our accumulated funds will diminish quite fast if the membership income does not increase, I think the current membership rates are reasonable and have encouraged retention of membership, I recommend retaining the current rates with a suggestion to the incoming committee that the 50% early payment discount be continued for another year. The only area I can see to reduce expenses is to make the AGM user pays, as only 10-20% of the membership attend the AGM. This is a topic to be discussed in general business

Our rules do not require that our accounts be audited, this year our Annual accounts have been prepared by our incoming Treasurer John Davison FCCA CTA (Fellow)

I would like to request that the Annual Report be adopted

A handwritten signature in blue ink that reads "Judy".

Judy Webby

Treasurer