



Secretary/Treasurer's Report Annual General Meeting - Saturday 24th February 2024

We are looking at accounts for the twelve months ending December 2023.

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

Our main income comes from subscriptions and merchandise sales.

Subscriptions totaled £31,992.26 during the year, versus £27,780.44 in 2022. An encouraging increase.

As at December 2023 we had 1575 members split between 1536 UK members who pay £20 per year and 39 overseas members who pay £30/£33, depending, if they are in Europe or further afield. [for anyone spotting the mistake in last year's minutes, well done ... I quoted 1992 members rather than 1292!!!]

In addition, we have 110 member-only subscriptions at £8 per year. A huge increase on 2022 as a result of many people seeking help with registration of their tractors.

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. Late requests for copies are charged at £2.50/£3.50 respectively.

There was an increase of 283 members during the year. (Obviously we lose a number of members throughout the year due to ill health or often the fact they have sold their tractor, so I think this is an encouraging situation).

Payment via our direct debit facility with GoCardless continues to be popular and some 350 members make payment in this way. The cost is 1.25% + 20p + VAT.

We also offer a card facility via Worldpay which attracts a 1.69% charge.

Merchandise sales for the year totaled £12,167.13, a slight reduction compared to £12,917.35 in 2022.

Sponsorship income relates to income from companies offering discounts to members. At a recent committee meeting we discussed this subject and decided that with the continuing success and growth of the Club, this was no longer necessary and will cease from this year.

Our sponsors include Old 20 Parts, Railswood, Silver Fox, KMP (Anglo Agri). Welham Diesel Injection and Perryman Tractor Spares were added during 2023. We have also been talking to Emmark and Rye Oils and hope to add these in the near future.

Fundraising of £1,339 relates to monies donated for the provision of teas, coffee etc. at shows.

Expenditure

Subscription transfers totaled £18,814.58 (£17,882.15 in 2022) and relate to the monies paid to Kelsey for distribution of the Ford and Fordson Tractors Magazine. In 2022 there were 7 payments rather than 6 as Kelsey failed to bank a cheque in December 2021. The figure for subscription transfers for 2022 should have been £15,576.15 rather than £17,882.15 - £2,306.00 less.

Merchandise costs for purchases of the range of FFA clothing and accessories, were down to £12,143.04 compared to £13,175.00 in 2022.

Exhibition/AGM costs totaled £8,502.12 compared to £5,335.69 in 2022. The difference, mainly relating to the cost of hiring our own marquee for Newark.

Trophies/Plaques/Giveaways at £1,733.39 compared to £1,283.89 in 2022.

Stationery and postage costs were £4,337.02 compared to £4,082.31 in 2022. This includes all postage for letters and parcels, computer cartridges, envelopes, paper and for the website administration.

Insurance costs relate to our general insurance and membership of the Federation of British Historic Vehicle Club. £433.13 and £690.95 respectively. Federation costs increase with membership levels.

Summary

Our **expenditure** exceeded our income by £920.80 compared to £840.42 in 2022.

The balance at the bank on 31st December totaled **£29,910.76** and the merchandise stock in hand totaled **£9,996**, very similar to 2022.

A very healthy situation for your Club.

The Future

Our priorities for 2024 are:

To maintain the quality of our magazine.

To further expand our membership.

To continue to extend our number of Representatives to provide a better coverage both home and abroad and, hopefully, the ability to attend more events

Any Questions?

Thank you.

JB/05.02.24