

Midlands Meccano Guild

Treasurer's Report for the Year Ended 30-09-2017

The deficit for the year on the General Fund is mainly due to two factors. Firstly, the previous and current Treasurers had to meet half way between their respective homes to hand over all the paraphernalia that goes with the job. The committee agreed to pay mileage for this: £41.72. Secondly, the printing firm, City Print MK, who charged £147 for printing the Bulletin, went into administration in June and ceased trading. For the September Bulletin we used a printing firm called "Murrays" who charged £188. The difference of £41 plus the handover mileage accounts for all but 72p. of the deficit.

The deficit on the Bequest Fund is entirely expected due to the cost of the 50th Anniversary celebrations, but exceeds the original estimate. At the 2015 AGM the expected cost was estimated at £1500 and members agreed to this when it was put to the vote. The member who bought Ernie Chandler's Traction Engine for £225 specifically asked that the money be put towards the Anniversary also, increasing the available spend to £1725. The total cost to date exceeds this by £265. Factors contributing to the overspend are these:

- A different printing firm, CFS Print, (cheaper than Murrays) was found for the Anniversary Book. Their charge of £948 exceeded the original estimate of £765 by £183.
- Two cakes instead of one contributed an extra £52.
- Petrol costs of £40, paid to the professional photographer Richard Kenyon, were not included in the original estimate.

These three items, totalling £275, explain the overspend, but there remains the cost of posting the books to members not present at the AGM, which I estimate at about £150. There are still 78 members without Anniversary Shirts. If all were to order one it would add another £312 to the anniversary expenditure. The total anniversary expenditure will therefore end up somewhere between £2140 and £2450. I would expect it to be closer to the lower figure, leaving about £1500 in the Bequest fund.

The Publications Fund has again benefitted from a substantial sales income from two Meccano lots, donated by Malcolm Holliday and Glenis Bircumshaw and sold by Roger Marriott for Guild Funds, and also from sales through MWMO of the first Guild Modelplan "Aero Morgan" which had sold 54 copies up to Dec. 2016. Any further sales have not yet been notified. This brings the publications fund to just over £1000, which the committee would like to use to buy a computer for the Guild, subject to members' approval.

My decision to increase the meeting fee to £3 is because £2.50 has been the rate for six years and with rising prices it is now barely sufficient to cover the cost of food and sundries and needs to go up to ensure that it will cover them in future.

My decision to increase the subscription by £1 was motivated by the wish to recover the deficit of £83 and to ensure there is no deficit in the future. Roger will propose that the number of bulletins is reduced from four to three. Using Murray's, who have quoted £188, will reduce expenditure by £99 when the reduced spend on envelopes and postage is also taken into account. However, we must also expect prices to rise in line with inflation, currently 2.7%, which, on an annual spend of £2000 implies a £54 increase. This, together with the £83 needed to recover the deficit, is greater than the saving of £99, hence the proposed increase. Increasing the sub by £1 for this and future years should ensure that no further increases is necessary for several years to come.

Subscriptions for 2017-18 are as follows: UK £16, EU £19, Rest of World £23.

Finally I must mention that when David Guillaume died last year he had not long before paid two year's subscriptions in advance. When I contacted his widow to arrange to return the money she said to keep it as a donation. Rather than donate it to ourselves I arranged, with the committee's approval, to donate it to St. Richard's Hospice, Worcester, one of the charities nominated to receive donations in lieu of flowers at the time of his death.

John Nuttall, Treasurer, MMG