

Midlands Meccano Guild

Treasurer's Report for the Year Ended 30-09-2019

The surplus for the year on the General Fund (£324.90) is around £140 less than last year, mainly due to the three factors listed below. Other income and expenditure was very similar to last year.

- 1) A reduction of about £50 in monetary donations.
- 2) An increase of about £50 in the cost of our Public Liability Insurance.
- 3) An increase of about £40 in postage costs.

However, as there is still a healthy surplus, there is no need to increase subscriptions or meeting fees for the present, which will remain at the current level.

**Subscriptions for 2019-2020 will be as follows: UK £16, EU £19, Rest of World £23;
Meeting Fee: £3.00 per meeting, including lunch.**

The EU subscription will need to be reviewed if postage to EU countries increases when Britain leaves the EU.

The Surplus on the Publications Fund (£2955.28) is mainly due to income from the sale of Meccano. It has been the practice for many years to put income from Meccano sales, other than bequests, into the publications fund. The Bulk of this is from the sale of Ken Senar's Meccano. Ken very generously donated 25% of the income to club funds. However just over £600 was from other sources, who wish to remain anonymous. Sales of MMG Model Plans contributed only £145.42. Money from the publications fund was used to purchase photo-enhancing software costing £70.60 for use with the Guild computer. This was the only expenditure from the Publications Fund.

The Bequest Fund has benefitted further this year from the sale of the remaining Meccano from the Ron Fail Bequest. This realised £1722.49. Pat Fail, Ron's son, donated all Ron's Meccano to the Guild, specifically requesting that the proceeds of the sale be placed in the bequest fund. Together with last year's sales the total from the Ron Fail Bequest has been £2482.49. There was no expenditure from the bequest Fund this year.

The total amount of money in Guild funds at 30/09/2019 stands at £8336.40, an increase of £5023.50 over last year. Of this £4588.45 is from the sale of Meccano donated or bequeathed to the Guild. This is an abnormal amount. In a typical year it would vary between nil and a few hundred pounds. Even the £600 from "other sources" is unusually high.

John Nuttall, Treasurer, MMG