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Treasurer's Report Annual General Meeting 15th September 2011

Statement of Financial Affairs for the Calendar Year 2010

A copy of the statement of financial affairs is shown on page 3. I am grateful to, Alan MacPhee and Alan Eames who have examined the accounts and found them correct. In addition Alan MacPhee has had an opportunity to examine the detailed financial records (invoices and receipts for payments made) of the Association and found them satisfactory.

Budget, Income and Expenditure 2011

The 2010 budget and income and expenditure to 14 September 2010 are set out in the table below.

	Budget	Actual to date	Variance
Income			
Subscriptions	£ 2,000.00	£ 1,933.00	-£ 67.00
Interest	£ 0.50	£ 0.37	-£ 0.13
Total Income	£ 2,000.50	£ 1,933.37	-£ 67.13
Expenditure			
Website	£ 75.00	£ 71.86	£ 3.14
Telecon	£ 300.00	£ 234.56	£ 65.44
EASVO T&S	£ 700.00	£ 270.40	£ 429.60
EASVO Fees	£ -	£ -	£ -
IMO EASVO	£ -	£ -	£ -
Council T&S	£ 665.50	£ 191.70	£ 473.80
AGM Speaker expenses	£ -	£ -	£ -
AGM Conference expenses	£ 200.00	£ 80.65	£ 119.35
VBF Donation	£ 60.00	£ 60.00	£ -
Total Expenditure	£ 2,000.50	£ 909.17	£ 1091.33

Account Balances	31-Dec-10	14-Sep-11
Current Account	£ 547.13	£ 1,062.37
Building Society	£ 6,756.09	£ 6,756.09

Membership and Subscription

AGV 2011 Subscription Analysis						
	2009		2010		2011	
Subscription	Number	Income	Number	Income	Number	Income
£1.00	3	£3.00	3	£3.00	3	£3.00
£2.50	8	£20.00	6	£15.00	6	£15.00
£5.00	5	£25.00	4	£20.00	3	£15.00
£10.00	41	£410.00	32	£320.00	30	£300.00
£15.00	88	£1,320.00	48	£720.00	40	£600.00
£25.00	-	-	37	£925.00	40	£1,000.00
Totals	145	£1,778.00	130	£2,003.00	122	£1,933.00

It can be seen from the above table that subscription income has declined slightly from 2010 and the number of members paying subscriptions has also fallen. Subscriptions are paid by Bankers Order. There is considerable inertia in such a system as members do not amend or cancel them. Hence the variation in the amount of subscription paid (set in earlier years) and the continuing subscriptions from retired members.

Outlook

With the current economic situation and the Government imperative of reducing the public sector, it is likely that the working membership of the association will continue to reduce and, despite the rise in annual subscription, there is a risk that association income will also continue to reduce.

Issues for members to consider


- If you are working and have not yet amended your bankers order, please do so. A form may be downloaded from the AGV website.
- Membership of EASVO was not considered affordable this year and as we have not paid a subscription we no longer have any voting rights but continue to have observer status.

Fred Landeg

Honorary Treasurer

14 September 2011

AGV Statement of Financial Affairs Calendar Year 2010		Income	Expenditure	Item	£
	Current Account B/F	£ 900.26		EASVO	£ 1,639.41
	Building Society B/F	£ 7,256.31		AGM/Symp	£ 388.25
	Subscriptions	£ 2,078.00		Council Meetings	£ 570.22
	AGM/ Symp	£ -		Treasurer Expenses	£ -
	Net Interest	£ 0.59		Bank Fees	£ 27.50
	Transfer from Nationwide account	£ 500.00	Miscellaneous		
	Miscellaneous	£ -		Web ISP	£ 70.36
				Donation VBF	£ 60.00
				Transfer	£ 500.00
				Current Account C/F	£ 722.52
				Building Society C/F	£ 6,756.90
					£ 10,735.16

Signature  Fred Landeg Honorary Treasurer 7 February 2011

Accounts examined and found correct.

Name ALAN BOYD MACPHEE Signature  Date 15/2/11

Name FREDERICK ALAN EAMES Signature  Date 17/2/11