

VVC(UK)LTD t/a VETERAN VESPA CLUB

Treasurer's Report.

Year End accounts 31st December 2017

Income

For the THIRD year running subscription income against the previous year was down, this time by 11% £6846. Total income was at £34509 compared with £30016 in 2016, an increase of £4493. This was mainly due to income arising from events being £5493 more than the previous year. This year we have changed the presentation slightly by including the cost of sales, i.e. cogs and shop, as a deduction from total income. This then transcends as Gross Income at £31965

Expenditure

This year cost of sales is not therefore shown as an expense but a deduction from income as above. The comparative figure for total expenditure in 2016 was £25940. Total expenditure for 2017 showed an increase of £5586 at £31526, principally arising as a result of event expenditure being £4668 more than the previous year. Operational expenses increased by £1299 mostly as a result of £1018 of new computer & membership admin. costs. Postal expenses show a reduction as membership postage costs are now absorbed into computer costs. However, both Journal distribution & postal costs were reduced. Publicity costs were up by £966 reflecting the new web site costs.

Profit & Loss

Net income for the year of £439.

2017 Rallies.

Overall during the year the club funds contributed £3 to the cost of events.

Total Surplus.

Cash & bank deposits amount to £14458. With adjustments for Stock, Accruals, & Prepayments, the Company (club) remains in a healthy financial position with a surplus of £17416.

Formal Accounts:

A copy of the detailed accounts is enclosed. The abbreviated micro accounts for the period are prepared for Companies House & can be viewed on request. Our accounting year end is December annually.

Peter Rose ARCIB
Retired Treasurer.
VVC(UK)LTD

09/01/2018