

Hon. Treasurer's Report

Financial Year 2017 (1st January 2017 – 31st December 2017)

The Treasurer reported that income in 2017 was £1742.25 (down from £1935.57 in 2016) and expenditure was £1675.22 (up from £1552.21 in 2016).

There was a surplus of £67.22 (£383.36 in 2016).

Income from Alliance Trust investments was up as were donations. However subscription income was down and no commemorative covers were sold in the year as the Society did not have a stall at the 2017 congress. The main increases in expenditure related to Speaker's expenses, publicity and Corporation tax.

Despite the reduced surplus in 2017 the overall financial health of the Society was good as the Alliance Trust investments had increased in value by approximately £3,500 and the total funds of the Society were now £41,261.81 (£37,453.47 in 2016).

Robert Duguid (Hon. Treasurer)

DUNDEE AND DISTRICT PHILATELIC SOCIETY

Accounts 2017

Balances as at 1st Jan 2017

			2016
Represented by	Clydesdale Bank	£ 3,415.35	£ 3,030.03
	Cheques issued, not cashed by 31/12/15	-£ 21.85	-£ 19.89
		£ 3,393.50	£ 3,010.14

Income

	Alliance Trust Savings	£ 1,052.25	£ 1,029.77
	Subscriptions (2017-18) (21 x £10)	£ 210.00	£ 300.00
	Sale of Commem Covers etc.	£ -	£ 33.30
	Packet Commission	£ 60.00	£ 110.00
	Annual Dinner	£ 390.00	£ 450.00
	Donations	£ 30.00	£ 12.50
		£ 1,742.25	£ 1,935.57

Expenditure

	Meeting Expenses	£ 567.09	£ 603.94
	Subscriptions etc. to Affiliated Bodies	£ 62.00	£ 62.50
	Insurance	£ 93.00	£ 91.00
	Speakers Expenses	£ 34.45	£ -
	Secretary Expenses	£ 123.79	£ 71.23
	Treasurer's Expenses	£ 12.21	
	Trophy Engraving	£ 40.00	£ 28.00
	Publicity	£ 177.08	£ 87.58
	Library	£ -	£ 44.96
	Annual Dinner	£ 390.00	£ 450.00
	Corporation Tax	£ 175.60	£ 113.00
		£ 1,675.22	£ 1,552.21

Surplus for Season

		£ 67.03	£ 383.36
		£ 3,460.53	£ 3,393.50

Balances as at 31st Dec 2017

	Clydesdale Bank (31/12/2017)	£ 3,487.63	£ 3,415.35
	Cheques issued, not cashed by 31/12/17	-£ 27.10	-£ 21.85
		£ 3,460.53	£ 3,393.50

Other Assets

	£30058.02 Alliance Trust Savings		
	including cash at ATS (Value at 31/12/2017)	£ 37,258.26	£ 33,715.61
	Packet Fund at 31/12/2017	£ 543.02	£ 344.36
		£ 37,801.28	£ 34,059.97

TOTAL ASSETS

		£ 41,261.81	£ 37,453.47
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Examined and found correct
Richard Young CA

Robert Duguid
Hon Treasurer