

## FINANCIAL REPORT FOR WCPF AGM 14 October 2017

End of financial year audited accounts attached.

Notes – Code 2 – Advertising – this entry for travel costs to new club by Bill Aven.

36 – Members' Exhibition – the expenditure includes £1,500 paid to Buckfast Abbey as payment for hire of their Hall in 2015 and 2016! Buckfast had 'forgotten' to send us invoices. Expenditure does not include hire of Bovey Gold Club for this year's exhibition, as no invoice had been received by end of financial year. £800 has now been paid and once again will be shown in next year's accounts.

12 – Knightsshayes Trophy – income includes £125.00 Fotospeed Sponsorship.

Fotospeed Sponsorship – The above £125.00 was paid direct to our account in May but this payment was an error – the accounts department should have paid £1,250. The remaining sponsorship payment has now been paid and will appear in next year's accounts.

Considering that we have paid for new stands and some additional lighting for them, our accounts seem to be fairly robust, such that once again there would not appear any need to raise subscriptions.

It is a shame that we have over £12,000 languishing in an account bearing little or no bank interest, but there is little we can do about this.

It has been agreed by the Executive when using the Bovey Golf Club for meetings, the WCPF will cover the cost of refreshments for Executive meetings held at the Club. For members' meetings, the WCPF will subsidise coffee and tea, after members have paid the usual entrance charge. This will add marginally to our overall expenditure.

I also suggest we consider some additional lighting for the stands, if we can find a way to attach the LED strips.

The Executive has discussed paying higher speaker fees, than hitherto experienced – I think the accounts show that the WCPF can 'stand' such fees if the speaker warrants.

The Executive has also agreed that it is not mindful to increase the WCPF's fee. Payment to the PAGB and for Insurance is out of our remit and may therefore be subject to increases this year.

Current bank balances:-

|                 |            |                  |
|-----------------|------------|------------------|
| Current Account | £3,698.16  |                  |
| Deposit Account | £12,023.41 | as at 29/09/2017 |

Christopher Marsham  
September 29 2017.