

## **Treasurer's Report for 2006**

### **Overview**

2006 was another good year financially for the Transport Economists' Group. Attached is a statement showing the Group's Income & Expenditure Account for 2006 and the Balance Sheet as at 31<sup>st</sup> December 2006.

The Group enjoyed an excess of income over expenditure of £1,221 – marginally up on 2005.

As previously explained the Group is subject to a strong financial gearing, i.e. income is directly related upon the number of members, whilst expenses vary only partly with numbers.

### **Membership**

Membership numbers and recruitment remained strong - in total the TEG had 144 paying members during 2006 and 11 Honorary Members. Honorary Membership for one year is granted to all our speakers. The Group also benefited from keeping money in an interest-bearing account and from donations from visitors to meetings.

### **Expenses**

The generous hospitality provided by ARUP since the autumn of last year has reduced the costs of holding monthly meetings to less than £100. There are some changes in admin and publication expenses compared with 2005, but these are partly a reflection of how costs such as postage are apportioned between the two activities. Postage costs are a significant item and the continuing aim is to make increasing use of email.

Fees to Rebecca, our Admin Assistant, were increased by around 5% from January 2006 reflecting RPI since they were last set in 2004. Your committee intends to adjust her fees in line with this inflation index annually.

### **Outlook for 2007**

As mentioned at the beginning, the overall financial outlook depends largely on membership numbers. The Group has attracted 18 new paying members for 2007. Some 35 of our 2006 members have yet to renew.

The results of the recent seminar will be reported formally as part of the 2007 financial year.

### **Environmental Statement**

The Treasurer recycles all envelopes and documents not required for record purposes through his local council's kerbside collection scheme. Items with members' sensitive financial details are first shredded.

*Gregory Marchant*  
*Treasurer & Membership Secretary*  
*7<sup>th</sup> March 2007*