

TREASURER'S REPORT AND ACCOUNTS

The Treasurer, Don Box, introduced his report and the accounts for 2001:

1. The result for the year 2001 is a loss of £319, which is a deterioration of £116 compared with 2000. Income fell by £137 and expenses fell by only £21. The reason for the fall in income is principally a further drop in membership and this will be dealt with in more detail in paragraph 4.

2. The breakdown of expenditure between the main items of administration, publications and meetings, compared with the two previous years, is:

	2001	2000	1999
	£	£	£
Administration	897	882	873
Publications	953	933	874
Meetings	1,136	1,210	1,142

3. The cost of meetings continued to fall, largely because of the transfer of the meetings venue to University College at the end of the year - the benefit from which will be fully felt in the current financial year. However, this benefit was substantially offset by a doubling of insurance (presumably a consequence of September 11). Administration and publications show only small increases compared with 2000. The former benefited from the increased use of e-mail for the distribution of notices and general correspondence, and it is hoped that the use of this medium of communication will continue to increase over the next few years.

4. The shortfall in income is almost entirely due to a fall in membership of eleven compared with 2000 (152 to 141). Only ten new subscribing members were recruited for the subscription year and 21 failed to renew. This is disappointing after the significant increase recorded for 2000. The Committee is therefore striving to increase membership by, *inter alia*, circulating organisations connected with transport and not currently represented in our membership. Members are also asked to forward names, including, where possible, e-mail addresses, of prospective members, so that I can personally forward an information pack on the Group, its meetings programme and other benefits. As members will have already noticed, in order to improve the present financial situation, subscription rates have been increased to £20 for those

domiciled in Europe and £22 for those elsewhere, and a special reduced rate to encourage full-time students to join, introduced.

Don Box

Treasurer & Membership Secretary

19 March 2002