

INCOME & EXPENDITURE ACCOUNT FOR 2016

				2015
Income		£	£	£
Subscriptions:	2016		4,435	4,536
Seminar			0	250
Other (Note 1)			30	68
TOTAL			4,465	4,854
Expenses				
Administration:	TEG Administrator	1,124		
	Other	64		
			1,188	1,266
Card Fees			15	19
Website			111	111
Meetings			107	200
Publications			983	1,434
Seminar			0	50
Members' Event			546	0
TOTAL			2,950	3,080
Excess of Income over Expenses			1,515	1,774

BALANCE SHEET AS AT 31st DECEMBER 2016

	£	£	£
Accumulated funds at 31/12/2015	16,041		
Plus: Surplus for 2016	1,515		
		17,556	16,041
Plus: Creditors (Note 2)		545	507
Provisions (Note 3)		400	700
Liability to LondonMet written off (Note 4)		229	
		18,730	17,248
Represented by:			
Business Saver Account		17,095	16,087
Community Account		1,663	1,469
Cash in Hand		0	5
Less: Subscriptions pre-paid		-28	-84
Less: Liability to LondonMet		0	-229
Less: Uncleared cheques		0	0
		18,730	17,248

For notes on the accounts please see page 2

REPORT OF THE AUDITOR

I have examined the accounting records of the Transport Economists' Group, together with other relevant documents and information provided by the Treasurer. In my opinion the Income & Expenditure Account properly reflects the trading result for the Group during 2016 and the Balance Sheet gives a true and fair view of the Group's affairs as at 31st December 2016, including the notes on page 2.


S. J. Bennett

Stephen Bennett, 'Vista', Marley Lane, Haslemere, GU27 3RG.

27/02/17

(Date)

Notes on 2016 Accounts		
1	Other Income	
	Donations	£22
	Bank Interest	£8
2	Creditors	
	TEG Administrator	£507
	Treasurer	£38
3	Provisions	
	TEG Journal	£400
4	Liability to LondonMet	
	Agreed with Auditor to write off cheque written in 2014 and never cashed.	£229


27/02/17

Note on Comparison of Figures for 2015 and 2016

The presentation of expenses is different from that at last year's AGM in order to identify separately the costs of running the website in both years and that of the Members' Event hosted in February 2016. This enables direct comparison between the two sets of figures. There is no affect on the total figures for the Income & Expenditure Account nor on the Balance Sheet for 2015 as presented to the AGM last year.