

## Treasurer's Report for 2022

### **Overview**

During 2022 the activities of the Group returned nearer to those of before the COVID pandemic. As part of the return to 'near normal' subscriptions were re-introduced for 2022. This meant those who had benefitted from the complimentary year in 2021 were asked to re-start paying for their TEG memberships. It says a lot for the standing and attraction of the Group that we had only a few non-renewals, although some payments were a little delayed.

As 2021 was an exceptional year for the TEG finances, I have taken the exceptional step of including the figures for the previous two years when presenting the accounts for 2022.

### **Membership**

At the end of 2022 the Group had 122 'subscribing' members, one less than at the end of 2021. As indicated above, it is encouraging that we continue to retain what might be termed our "core" membership.

All of our 5 non-committee speakers during 2022 accepted the offer of Honorary Membership for the year. Also, it was possible to persuade one or two of our lapsed members to re-join during the year.

### **Income**

The Group's income has returned almost to the level of 2020. The minor differences are summarised in the *Overview* above.

I am very grateful to members for increasingly using online banking or credit/debit cards to pay their annual subscriptions. This considerably simplifies the admin work of your Treasurer, especially given the reduced facilities available for paying in cheques locally.

### **Expenditure**

In summary the reasons for changes in expenditure from previous years are:

- *Administrator* – Our agreement for her services stipulates that fees go up with inflation.
- *Other Admin* – Mailouts by the Treasurer used to successfully chase payment laggards.
- *Website* – Renewal for Domain Name registration for 5 years. Our policy is to write off website expenses as they occur, since they have no residual market value.
- *Publications* – Only one edition of the journal was produced in 2020. Printing and mailing costs have risen, also some *Provisions* in last year's accounts proved understated.

### **Future Prospects**

The Transport Economists' Group has significant reserves and thus can remain viable for the short to medium term.

### **Recommendation**

The AGM is invited to accept this Report and the Accounts for 2022.

*Gregory Marchant*

*Treasurer & Membership Secretary*

*1st March 2023*