

ROYAL AIR FORCES ASSOCIATION
BENALMÁDENA BRANCH 1357

ANNUAL GENERAL MEETING – MONDAY JANUARY 28th 2007

TREASURERS REPORT

Fellow members, firstly I would like to thank our auditor, Alan Gibson, for his timely inspection of the accounts.

You should all have a copy of the balance sheet so I'll just go through some of the salient items.

We ended 2007 with just over 18,000€ in hand, 3000€ up on last year.

Membership Subscriptions and Renewals are down on the previous year which means we are failing to attract many new members and not succeeding in holding on to those we have. Branch Subscriptions are also down but fortunately so is spending on Branch running costs.

The Wings Appeal Airport collection also saw a reduction but year round collections were almost doubled.

The cancelled Band Concert of 2007 deprived us of a forecast revenue of about 5000€ but surprisingly we still managed to make a gain of nearly 1500€, thanks to a generous donation from the RAF Music Charitable Trust.

Social income over the year saw a considerable increase but so did social expenses, leaving us with a profit of just under 1000€ compared with almost 3000€ the previous year.

Welfare payments, most of which are in the form of grants from the RAF Benevolent Fund, also saw an increase, as did Welfare expenses, the cost of delivering the Welfare service.

Another expenditure you will see on the Balance Sheet is 500€ for Spanish Registration. Documents are currently with a lawyer for registering the Branch as a charity in Spain.

Finally, although we look to have a healthy balance in hand, we should not be complacent and I would urge you all to support the Branch in the coming year to ensure we remain on a sound financial footing.

That concludes my report for 2007.