

Centurions Accounts Financial Year Ending 31 December 2018

| | 2018 | 2017 |
|-------------------------------------|-------------------------|-------------------------|
| Opening Balance (as audited) | £8,184.15 | £4,085.78 |
| Income | | |
| Kit (including Handbooks) | £87.00 | £348.50 |
| Donations | £220.00 | £1,898.05 |
| Legacy | Nil | £4,290.00 |
| Sub Total | £307.00 | £6,536.55 |
| Costs | | |
| Xmas letters | (See notes below) | £88.00 |
| AGM | £230.00 | £252.00 |
| Trophies (engraving and insurance) | £284.66 | £167.76 |
| Event support | £500.00 | £1,000.00 |
| Overseas costs | (See notes below) | £102.05 |
| Other (IT costs, EA etc.) | £231.40 | £107.19 |
| Kit/Medals | Nil | £721.18 |
| Sub Total | £1,246.06 | £2,428.18 |
| Surplus/Deficit for the year | <u>-£939.06</u> | <u>£4,098.37</u> |
| Current Balance | <u>£7,245.09</u> | <u>£8,184.15</u> |

Richard Cole

Hon Treasurer

Brief Summary of 2018 Overall Financial Position

The good news is that we still have a very healthy financial position at the end of 2018. A significant element being the very generous legacy received from Ken Munro in 2017. However, we necessarily incur fixed costs year-on-year in "running the business". These costs are expected to increase in the future as we expand and improve our IT and communications strategies etc. On the other hand, our current and future income streams remain uncertain. We predominantly rely (as ever) on the kind donations and legacies from Centurions. These donations are essential to our wellbeing and very much appreciated. Please keep donations in your thoughts, and when making a will.

Donations received in 2018 were considerably lower than in the 2 previous years. (Although some generous donations were received too late to be included in the 2018 accounts). This position contributed to a net financial (cash) loss in 2018 of just under £1,000. This meant that we spent nearly £1,000 more than we received in income in 2018. This loss is despite total costs incurred being reduced considerably (although one-off costs do distort annual comparisons). If the legacy from Ken Munro is excluded, then the 2018 net loss is higher than in the previous 2 years, when losses were in the £100 - £200 range. It is hoped that the overall financial position will improve during 2019.

No costs are shown in the accounts for "Overseas Costs". A small group of GB-based Centurions were officially represented and travelled to the Dutch Reunion, in Holland, in 2018. No expenses were claimed for this visit, which means, that in effect, that this is a generous donation to the Centurions. The cost-savings to the Centurions are significant.

No costs have been recorded either for "Xmas letters". Actual costs of £132 were incurred (and a lot of time) for Xmas 2018 letters. These will be accounted for in the 2019 accounts as they could not be reimbursed through the bank before the 31 Dec deadline. It is worth reminding everybody that we could reduce costs here if we could send letters out to more email addresses.

It has been an interesting first year as Hon Treasurer. I have been involved with the quarterly committee meetings and seen at first-hand how the Centurions conduct their business. There is always more happening than you think behind the scenes.

Richard Cole

Hon Treasurer

Jan 2019

Centurions Balance Sheet Year Ending 31 December 2018

Stock of Kit held

| | |
|----------------------------------|----------------|
| 22 Handbooks @ £5 each = | £110 |
| 7 Polo Shirts @ £13.50 each = | £94.50 |
| 1 Reversible Fleece @ £30 each = | £30 |
| 8 Tee Shirts @ £12.50 each = | £100 |
| 2 Fleecees @ £18 each = | £36 |
| 17 Buffs @ £8 each = | £136 |
| 2 Centenary Medals @ £3 each = | £6 |
| Sub Total = | £512.50 |

Stock of Medals

| | |
|---------------------|------|
| 177 held in stock = | £400 |
|---------------------|------|

Trophies held

| | |
|-------------------------|--------|
| Current insured value = | £5,000 |
|-------------------------|--------|

Total of above non-cash assets = £5,912.50

Profit and Loss Net Total held in Bank (as shown above) = £7,245.09

TOTAL VALUE OF ALL ASSETS HELD (cash and stock) = £13,157.59

Richard Cole

Jan 2019