

UK-TUG
Treasurer's Report
Financial year ending 31 July 2018

Expenditure during the year was roughly in line with that of previous years.

The joint TUG and UK-TUG membership fees were increased in 2017 to £53 and £31 for the full and concessionary TUG memberships respectively (see Note 1). However, after we had notified our members of these rates for 2018, TUG increased its joint fees from \$60 to \$65 (full) and from \$35 to \$45 (concessionary). The accounts show a subsidy of £5 per concessionary TUG member as a separate item (see Note 3); the rest of the increase has been absorbed into the currency conversion.

I should like to propose that the membership rates for 2019 should be £57 for full TUG membership (£67 including UK-TUG membership fee), and £39 for the concessionary membership rate (£49 including the UK-TUG membership fee). If the exchange rate falls below £1 to US \$1.20 next spring, this will involve a loss once the PayPal charges are allowed for. The UK-TUG membership fee of £10 of £583

The 'overpayments' item of £234.21 on the balance sheet comprises £108.21 from unidentified sources in 2017, together with £126 from two members who paid twice in 2018. It is proposed to write back the the £108.21 and return the fees to the two members (or credit them for 2019 membership if they prefer that).

As in previous years, provision for Corporation Tax has been made (see Note 5). We had enquiries from HMRC some years ago, but it is my understanding that under current legislation we are not in practice liable for Corpotation Tax as we do not trade or seek to make a profit. Members may therefore wish to propose writing back the provision made (£583.80).

I regret being unable to attend the AGM this year owing to a prior commitment. Please address any questions about the accounts to me at peters.je@gmail.com .

John Peters

November 2018