

Treasurer's Report to AGM 2007

David Gibson

Period of Accounts

This report covers CREG's financial year 2006/7. This was due to begin in April 2006 but actually began on 1 July because the 2005/6 accounts were extended because of the late publication date of journal 63. Because of the need to move our financial year into line with BCA's, which runs January to December, it is proposed that the 2006/7 CREG accounts are eventually ruled off at the end of 2007. As such, the period described in this report is another 'flexible' one running to 1 September 2007 and these are, essentially, 'interim' accounts for 2007.

During this period, we have published three journals, #64 in Sept 2006, #65 in December and #66 in March. The June issue (#67) was posted to subscribers on 20 Sept 2007 and so does not appear on these accounts. It is intended to publish #68 in October. The December issue, #69, may be delayed till early 2008.

Income and Expenditure

Basis of Accounts

CREG's accounts are intended to be stated on the basis of cash accounting, as opposed to accruals accounting. That is, money should not be recorded until it appears on the bank statements, and therefore the accounts should not show any unpaid cheques as assets or liabilities. In practice, this rule has been broken with regard to some credit card receipts, and the subject of credit card transactions is something of a problem for us, as will be noted later in this report.

Bank Accounts

CREG's monetary assets are held in three accounts. In addition to our bank account, at any one time BCRA will be holding money it has collected on our behalf, and David Gibson will be holding money collected from online shopping via his PayPal and NoChex accounts. The opening and closing balances on CREG's bank account and the on-line account have been verified, but it has – once again – proved to be extremely difficult to verify the BCRA account.

The processing of credit-card receipts by BCRA is prone to error caused by the number of different people involved in processing the transaction. Discussions with the BCRA Treasurer will attempt to verify the sums involved. The CREG committee has yet to debate the issue, but it is my recommendation that we cease to accept credit card payments. Most people have access to online facilities and should be able to use PayPal or NoChex, thus avoiding an administrative nightmare that is out of all proportion to the sums involved! It should also be noted that BCRA is considering the same point regarding the operation of a credit-card merchant account.

Daybook Transactions & Balance Sheet

It continues to prove to be difficult to adequately separate 'subscription' activities from 'publications' activities (for example, some of the cost of journal printing should be allocated to publications) and it is therefore difficult to perform a meaningful comparison with previous years, so

this has not been attempted. No account has yet been made of stock levels (publications and HeyPhone PCBs).

It should also be noted that, in these interim accounts, there appears to be a large shortfall in the amount spent on publications postage, no expenses claims having been received in this regard.

Summary of Core Activities

CREG's main activities are

- To use subscription income to fund the publication of a journal and the general running of the group.
- To sell back issues of the journal at a price which allows the group to build up funds for 'special purposes'.
- To undertake other activities such as field meetings, which are cost-neutral.

A summary of the accounts showing only these core activities is...

Subscriptions	984.80
Publications Sales	257.47
Journal printing	-506.60
Journal Postage	-282.57
Subscription Expenses	0.00
Publications Postage	-15.85
Paypal fees	-30.30
Net surplus (loss)	406.95

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Summary of daybook transactions

	2006-7	2005-6	
Subscriptions	984.80	1022.00	Note: the accounting periods are not of equal duration
Publications Sales	257.47	369.30	New subs and renewals
HeyPhone PCB sales	253.00	-155.93	Sales of back issues
Pease PCB sales	19.50	78.00	Sales of Heyphone PCBs, less increase in HeyPhone stock
Donations	0.00	5.00	Sales of Pease PCBs
total income	1514.77	1318.37	
Journal printing	-506.60	-467.20	This includes the printing of publications stock and substantial free issues
Journal Postage	-282.57	-386.05	This might include some postage of publications stock
Subscription Expenses	0.00	-21.65	Includes Treasurer's expenses
Publications Postage	-15.85	-242.10	
PCB postage	0.00	-12.38	Postage on PCB sales
Paypal fees	-30.30	-19.13	Fees charged on DG's PayPal and NoChex accounts
Internet domain registration	-18.53	-29.81	Includes domain transfers (2006/7) and FTP work by ISP (2005/6)
CREG award	0.00	-24.50	Peak Electronics (who donated 50% of the cost of the 2006 award)
Equipment purchases	0.00	-96.94	Heyphone film artwork; copy made by PCB manufacturer
total expenditure	-853.85	-1299.76	
Income minus expenditure	660.92	18.61	
Bank accounts brought forward			
CREG account	914.34	1165.44	
BCRA Account	431.40	489.10	
D. Gibson account	327.41	0.00	
total brought forward	1673.15	1654.54	
Bank accounts carried forward			
CREG account	1389.04	914.34	
BCRA (not confirmed by BCRA)	92.00	431.40	
D. Gibson account	853.03	327.41	
total carried forward	2334.07	1673.15	
less accounts brought forward	-1673.15	-1654.54	
equals income minus expenditure	660.92	18.61	

BALANCE SHEET

Assets brought forward	1949.66
Surplus for the year. This is the income minus expenditure shown left, plus any equipment purchase (none for 2006/7)	660.92
Assets carried forward	2610.58
represented by	
CREG account	1389.04
BCRA account	92.00
D. Gibson account	853.03
Value of equipment pool (2004-present). This includes only the equipment purchased from 2004 onwards. The other equipment has not yet been incorporated.	276.51
	2610.58

Bank Account

CREG's bank account is still at Lloyds TSB, 44 Queen Street, Morley, LEEDS, LS27 9BR. Account number 094642002, sort code 30-90-57. Rob Gill has online access to the account. Cheques require two signatures, from the list ...

- David Gibson
- Rob Gill
- Richard Rushton

Inventory of Equipment

An inventory of equipment has recently been carried out, and appears in the table below. During the next few months the CREG committee will make a decision on which of this equipment to write-off. Waterproof labels containing an asset number will shortly be affixed to all items of CREG equipment.

The number in the left column refers to Richard's inventory, pre-2005. When I last carried out an inventory, in 2005, I did not finish the exercise by cross-referencing to Richard's list. There now appear to be some discrepancies in that we have *acquired* a HeyPhone and some Peli cases! Hopefully the situation will become straight once I produce the equipment labels.

In addition to this list, Rob Gill reports he has 10 misc. back-issues and John Rabson reports holding 15. I do not propose to record any details, and suggest that these be written off or passed to Chris Trayner for adding to our back-issue stock.

Other Items

Insurance of HeyPhones

BCRA has agreed to provide self-insurance cover for the loan of HeyPhone and similar equipment. We are very grateful to BCRA for this offer although since it was made we have not received any requests for equipment loan. The terms of the scheme offered by BCRA were outlined in a document **CREG equipment loans.doc** received from the BCRA Treasurer on 20 Nov 2006, and are set out below.

- CREG to charge borrowers a 5% fee for the loan of equipment.
- Where borrowers of equipment have insurance in place then it should be made clear to them that the equipment should be covered under that policy, otherwise BCRA will cover any losses.
- All equipment under loan must be notified to BCRA Treasurer. This should include details of the borrower, the equipment and the period of

the loan. No notification means the equipment is not covered.

- Losses covered by BCRA will not exceed the value of the equipment per CREG's list of equipment. In arriving at the loss any accumulated hire fees will be deducted i.e. CREG will contribute these funds (if any) to a replacement.
- This agreement will be reviewed periodically, in particular to ascertain whether CREG has accumulated sufficient funds to cover losses itself.

Sale of HeyPhone PCBs

BCRA also agreed to fund the provision of HeyPhone PCBs and to take them on as a BCRA stock item. However, in the time since this offer was made, we have decided to wind-down our support for the HeyPhone. At present only two sets of PCBs are held and we do not plan to replace them. See the **Web Site Editor's Report** for further information about HeyPhone support.

This concludes my report to the AGM, although there is one further note on the accounts, on the next page (not for general circulation), for the attention of the committee and the BCRA Treasurer



Description	S/N	Current Location	Comments	Price	Replacement Cost (est.)
1		R Rushton	Acquired May 2002		
2		R Rushton	Obtained via CSG, May 2002	£54	£60
3		R Rushton	Obtained via CSG, May 2002	£54	£60
4		R Rushton	Passed to RJR from Mike in June 05	donation	£15
5		R Rushton	Passed to RJR from Mike in June 05	donation	£15
6		R Rushton	"Pease Beacon" radiolocation equipment. Built Feb 2001	£25	£15
7		R Rushton		?	
8		R Rushton	"Pease Beacon" equipment. Built Feb 2001.	£15	£20
9		R Rushton	reportedly not in good working condition	?	
		R Rushton	Donated by Mike Bedford, 2006.	donation	
		R Rushton	Reportedly belongs to Chris Trayner, 2006	donation	
14		R Rushton	Acquired from J Rabson May 2005. Reportedly not in good working condition		
29		R Rushton	Donated from Filtronic to CREG, Aug 2002.	donation	
27		R Rushton		donation	
28		R Rushton	"Lovell SWTs"	donation	
32		R Rushton		donation	
		R Rushton	Peli-case for general use. At present contains the radio-location kit	£29	£30
30		R Rushton	Peli-case for general use at field meetings.	£29	£30
31		R Rushton	Peli-case for general use at field meetings.	£29	£30
17		C Trayner	Working HeyPhone in Pelicase. Acquired Jan 2003		£300
18	11268	C Trayner			£30
21		C Trayner	Non-Working HeyPhone in Pelicase. Acquired Jan 2003		£300
22	11272	C Trayner	to be passed to John Hey for repair		£30
?		C Trayner	Working HeyPhone in Pelicase. Acquired Jan 2003		£300
?	11273	C Trayner			£30
19		C Trayner	Working HeyPhone in Pelicase. Acquired Jan 2003		£300
20	2146	C Trayner			£30
		C Trayner	Stock of back issues of journal for re-sale		<i>To be assessed</i>
24	10376	R Gill	Working HeyPhone in Pelicase. One of Bill Purvis's build, hence this serial number is not on John Hey's list of CREG stock.		£300
		R Gill			£30
	10377	R Gill	Working HeyPhone in Pelicase. One of Bill Purvis's build, hence this serial number is not on John Hey's list of CREG stock.		£300
		R Gill			£30
25	5381	R Gill	Prototype Heyphone, no Peli-case, reportedly belongs to John Hey		
		R Gill	Prototype Heyphone (modified) , no Peli-case, reportedly belongs to John Hey		
	9480	R Gill			
		R Gill	Paper masters of early journals.		
15		J Hey	Working HeyPhone in Pelicase		£300
16	11271	J Hey			£30
10		J Hey	"Pease Beacon" radiolocation equipment. Built Feb 2001	£25	£15
11		J Hey			
12		J Hey	"Pease Beacon" radiolocation equipment. Built Feb 2001	£15	£20
13		J Hey			
23	11378	J Hey	Working HeyPhone 38.5kHz version, no Peli-case		£300
		J Hey	Working HeyPhone 38.5kHz version, no Peli-case		£300
26	11379	J Hey	Peli-case for general use at field meetings.		£30
		J Rabson	Prototype Heyphone, reportedly owned by John Rabson		
		D Gibson	CREG's 'library' copies of its publications		
		DG & CT	Papers donated to CREG or copied as part of the Trayner/Williams Bibliography		