**The 20-Ghost Club Limited**

**The Cost of Servicing Australian Members**

Our total membership in 2014 comprises 190 in the UK; 12 in Europe; 18 in USA and 113 in Australia, making 333 overall. This is the number of News & Record etc which was posted recently out of a total print run of 345, the extras being those needed to send to new members who are now coming to join the Club in significant numbers.

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| **Type of expense** | **Annual cost** | **Cost per member** |
| Bookkeeping | £550 | £1.65 |
| Audit/VAT | £1,680 | £5.05 |
| Insurance | £3,200 | £9.61 |
| Committee meetings | £1,076 | £3.23 |
| Website\*/database | £2,099 | £6.30 |
| Insurance recovery ex tours | (£1,500) | (£0.45) |
| **TOTAL CORE FIXED COSTS** | **£7,105** | **£21.34** |
| **FIXED COSTS IN 2015** | **£9,909** | **£29.23** |
| **FIXED COSTS IN 2016** | **£13,975** | **£39.04** |
| Printing & postage of N&R, Annual Report, flyers etc | £8,250 | £24.77 |
| Roycean | £1,750 | £5.25 |
|  |  |  |
| **TOTAL PUBLICATIONS COSTS** | **£10,000** | **£30.03** |
|  |  |  |
| **GRAND TOTAL** | **£17,105** | **£51.37** |
|  |  |  |
|  |  |  |
| **ANNUAL SUBSCRIPTION** |  | **£50.00** |

\*£6,564 cost of new website ex Mindworks being amortised over a 5 year life

Working on the assumption that we are going to produce 3 copies of News & Record every year and certainly for the upcoming financial year end a hard copy Annual Report and Accounts, plus members list, the marginal cost of servicing our Australian members is :-

Printing News & Record (on a “run on” cost) £3.55/#42 - £3.03/#41&43 £9.61

Annual Report & Accounts/members list/all flyers £3.14

Postage £11.88

**Total £24.63**

These figures EXCLUDE the cost of the Roycean, for which the Australian members pay the cost of AUS $12 each, including postage.

The current Australian capitation fee of around £17.60 does not cover the marginal cost of publications sent to each Australian member of £24.63 and no further contribution is made to the cost of overheads (£21.34) in running the 20-Ghost Club.

At our AGM in February 2015, a special resolution will be put to members to receive the annual report and accounts, in future, by e-mail or via the website. This accords with UK Company Law. If approved, this will reduce our printing and postage costs marginally.

A further, more significant reduction in cost would arise if the Members’ List, News & Record and flyers were sent to Australian Members by e-mail, as well as being put on the website, rather than being printed and sent in hard copy form.

If the Australian Chapter is content to receive News & Record, the Members’ List, flyers and the Annual Report & Accounts by e-mail or via the website, then it is suggested that the Australian Chapter reduces its capitation fee from the current £17.60 to say £15 per member, which should be fixed in sterling, so that there is a contribution to the core fixed overhead costs.

Note: the above will continue to exclude the cost of the Roycean and postage thereof.