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UKSA
UK Shareholders' Association

The end of share ownership?

Investing in newly listed companies

How to assess risk

The Private Investor

Chairman's Comment

As I write this the 2017 accounts are ready subject to final adjustments and they show a profit on Members' Account of over £4,000, pushing members' reserves to over £13,000. This is certainly the largest profit in this decade and I'd be surprised if there was ever a larger one in a year covered by an accountant's report. It is hard to over-emphasise what a difference this makes to our prospects: we can take more financial risk because of the size of our reserves and we can spend more creatively because of the size of our profits.

Not the least contributor to this position has been donations from our members. These amounted to £1,600 in 2016, which I thought was a lot, but jumped to £2,500 in 2017. Donors should rightly feel that they have enabled a change in the Association's idea of the things it can do. *I hope members will continue to feel this way, particularly those who appreciate the work of the Association but are unable themselves to volunteer*. There is now a 'donate' button on the website to make the process both painless as well as rewarding for both sides. You can make it 'repeating annual' if you like.

Regarding our intention to seek further cooperation with ShareSoc and form a project to do it (which I mentioned in the last TPI) there is little to report: both sides have been engaged in talking, and no doubt trying to find people to do the work, and Christmas had a part to play. The work has been assembled into a project partly because we are lucky to have Rob McDonald – with experience of such things – to volunteer to put together a framework and to lead it.

One point of clarification: I and others find it convenient to describe this as the 'merger project'. That doesn't mean the project has an objective to achieve merger in a technical sense (in fact for various practical and psychological reasons such a merger is unlikely any time soon): the project is to find sensible ways to cooperate that have up to now been ignored or impossible because of history. Nothing more than that. As always, the work will depend on those who volunteer to do it.

Good Luck!

John Hunter
Chairman

This month's TPI has been enlarged from 16 to 20 pages.
Thanks to the many willing contributors! - Editor