Treasurer’s Report 2020

Brief Summary of Finances  
The good news is that if you’re bored by accounts you may switch off – our  
safety margin remains comfortable at more than a year’s expenditure and  
receipts exceeded payments again. If you’re worried by them you may relax a  
little. We had “positive cash flow” – partly because we spent relatively  
little on medals this year but OTOH we donated some of our surplus cash to  
help EAMA pay for the home countries x-country match.  If we netted out  
self-balancing items where the host club bears the risk (and half of the  
EAMA x-country where EAMA bears half the risk) and our contribution to the  
international, then our bank balance is just over twice annual expenditure.  
The bank balance has increased from £18,331 to £19,756 (with cash in hand  
declining from £-521 to £-605, a technical but non-urgent problem). The main  
reasons are, firstly, an increase in membership subscriptions and a welcome  
and overdue reduction in affiliation fees that still swallow up more than  
half those subscriptions and, secondly, a reduction in purchases of medals  
after the previous committee used a chunk of their surplus cash to stock up  
on them. OTOH, there has been a modest reduction in the temporary boost to  
the bank balance through the early payment of T&F League fees and membership  
subscriptions  
Our attempts to utilise the surplus cash by paying officials’ expenses and  
having an “awards evening” (afternoon) with the AGM partially offset these.  
There has been an increase in expenses claims but the amount of unclaimed  
expenses is probably the largest single cause of our surplus.  
I have prepared guesstimated accrual-basis income and expenditure accounts  
for the Committee as these are useful for planning budgets: coincidentally  
they show a similar level of surplus for 2019 as the cash basis receipts,  
with the accumulated surplus only moderately smaller, so I have less qualms  
than usual in producing cash-basis accounts.  
One might suggest that we reduce second claim membership by £1 instead of  
increasing first claim by £4 but that could involve dozens of £1 refunds to  
enthusiastic members who have renewed for 2020 instead of waiting until  
March to renew for 2020/1.  
I attach spreadsheet of accounts  
Best regards,  
John