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