

Treasurer's Report from Brenda Russell

Once again EMAC has finished the year in a strong financial position.

The overall cost of running EMAC has reduced over the years but the membership fee has stayed the same thus we are accumulating funds. We now save money due to technology, we began producing e-newsletters which saved over £5 pa per member (the cost of printing and posting a newsletter to every member each year), most correspondence is done via e-mail which has cut the cost of postage and we use internet banking resulting in every cheque not having to be posted twice.

We need to reduce membership fees. The main problem in the past is that the renewals for the coming year start being paid from 1 Jan and by the time the AGM is held it's too late to implement a change in fees without involving a lot of extra work. But, hopefully, if it is discussed at this year's AGM, you will be able to make plans for 2019.

We have a good supply of vests and medals in stock.

All the money debited in error by Barclays Bank at the end of 2016 was refunded.

This year we experienced a scam which thankfully was discovered before payment was made. I will expand on this so that everyone can be aware of the circumstances and why EMAC will always insist on receiving the original invoice/receipt before any payment is made. We received an e-mail from a committee member requesting that an online payment be made for £2750.00 which on the face of it looked authentic but the style of the email differed from his usual style. When looking into this further although the email came from the named person when clicking on the name the email address wasn't one he had ever used before. Also, no details were given for what the payment was for just the payment details. So please do not be offended if you are refused payment until you prove that a payment is justified.

I would like to wish John your new treasurer all the best.