

Treasurer's Report to Eastern Masters AC members April 2023.

The accompanying accounts for 2022 need some explanation, particularly as they reveal a cash outflow of over £3,000 shortly after I persuaded members that we could reduce subscriptions for the majority.

Firstly, these are cash, receipts and payments, accounts not profit and loss accounts so they include two exceptional items: a bill for the 2021 indoor championships that was not received before the year-end and the purchase of a large stock of medals for awarding at club championships in future years. The purchase of the medals was, like the reduction in subscriptions, a decision taken in view of the large cash reserves that had built up in previous years.

We spent £4,164 on medals in 2022, the average spend in the previous five years was £515 pa, so the average for six years was £1,123 and the excess over that average was £3,041. The late payments in respect of the 2021 championships was £1,041 – adjusting for these implies an “underlying surplus” of £208 which I regard as satisfactory. If the bill from Lee Valley had been received promptly the 2021 year would still have shown a moderate surplus.

The club retains adequate (more-than-adequate in my opinion) cash reserves so I see no need to increase subscriptions, except for the England Athletics levy included in the higher rate for first claim members, although I expect some expenses to increase as a result of inflation.

In a “normal” year the majority of our membership income goes in affiliation fees to England Athletics, the British Masters Athletic Federation and England Masters Athletic Association (EMAA is a relatively small proportion thereof). During “lock-down” BMAF and EMMA were unable to hold many (if any) events so they temporarily reduced the affiliation fees levied on the Area Masters' Clubs and we waived the subscription for 2021/2 for those members who had paid subscriptions in 2020/1 as they were only getting the equivalent of one year's membership activity in the two years. The numbers for Membership income and “Affiliation fees” shown for 2022 (and even more so for the comparative year 2021) are both lower than in a “normal” year.

The other major expense (except in years that we buy medals) is the cost of running the Track & Field League. {We aim to break-even on our Indoor and Outdoor Championships so any profit or loss is not a significant amount}. Since many (perhaps most) members join simply to participate in the Track & Field League it is better, financially as well as operationally, to set the entry fee for clubs at a level that does not deter clubs from entering and spending some of the resulting increase in membership income on the costs of running the League.

Despite the outflow the Club retains more than a normal year's income/expenditure - more than the last two years combined (or two normal years' if one nets off automatically balancing items) on deposit.