

Treasurer's report August 2019

The out-turn for last year was a surplus of just over £1k. This is generated fundamentally from our exploitation of gift aid on travel claims. Last year, ten members made travel donations and over half of the total came from three people, so we are vulnerable. Our Bank Balance at over £14k is way over the level we need for prudential reasons.

My initial forecast for the 2018-19 year was of a loss on events and also our other activities. However the Level C event attendances were above forecast and the summer League Level D attendances were higher too. So overall we have just managed to make money on events.

The actual accounts are subject to review but figures ought to be in line with the ones in this budget sheet.

The Budget

The budget involves the usual expenses and some variables some of which will in the event not happen, Eg Coaching qualification, trophies. So in some respects it's a bit of a guess.

There forecast is a £1,200 loss, but includes a prudent break-even figure for the British Sprints (with 600 entrants). With more than 600 entries all our fixed costs are covered and the marginal surplus is very high as we just have super levy and map printing to pay for. So every effort should be made to push the event prior to final closing on Tuesday 27th August. The White Rose is our last major chance/

Half the loss is about the amount we are **not** collecting in subscriptions!

I have included the extra costs from the 50th anniversary clothing, sprint tops and standard long & short sleeved tops with extra logo and an LEI branded gift. With a large bank balance we are easily able to celebrate with our members.

I have included extra Awards Evening gifts but these have been in the budget for the past two years and we seem to have managed without buying extras. If we do need more then we tend to look at something different each time we run out.

Recommendation

Agree any corrections and note the proposed budget.

Roger Edwards
5 August 2019