

## **Treasurer's report - November 2019**

### **AGM Change of Principal Officers**

When the officers change we have always changed the bank mandate. So that the new Principal officers are signatory. We operate a Santander Business Account and a savings account at Mansfield Building Society.

I suggest no change to the Mansfield account where Steve & Roger are the signatories. In a typical year we have one or two transactions.

I recommend the four officers be the signatories and the bank will require a copy of the formal resolution of the Committee.

*The Leicestershire Orienteering Club Committee agrees to appoint Roger Phillips to replace Christopher Phillips as a signatory on our Santander Business Account as soon as possible. The four Signatories to be Stephen Chafer, Jane Dring-Morris, Roger Phillips and Roger Edwards.*

### **Events**

The British Sprints was a very successful event financially with income well about our target. The budget was for 600 but we had 800 entries. Consequently there will be a significant surplus for the current financial year. This surplus I outlined at the AGM enables us to finance development work and give financial support to our volunteers.

The impact of being a WRE is difficult to determine. We had £600 of extra expenses through being a WRE, and this was with minimal IOF advisor expenses for our Turkish resident. With a generous guess we had say 16 more entries so that's £400 in additional income. The event had to be restructured to fit the WRE rules, so more work for planner and organisers.

### Loughborough University promotion

Our final event of the Winter League in February is to be managed by Loughborough University students. I would suggest we offer the students a chance to run the event as their own. With the club making a charge of say £2 per head for use of LEI resources (ie covering levy and map printing but not much for SI kit).

### **Travel support scheme**

With our financial picture, I would suggest the change to our Travel Support scheme be deferred from January 2020 until January 2021. (This was the change for donations should be 86% of expenses paid to 90%.)

Roger Edwards  
Treasurer  
1 November 2019

**Accounts for August to date are attached.**