

Wessex Mountaineering Club
Treasurer's Report year ended 31 October 2019

This has been a very good year financially for the club with a full meet calendar and a healthy attendance on the various meets. The number of members joining and re-joining this year has dropped slightly from 207 to 196 at the end of the financial year.

The club's net assets were **£57,570.15** at 31 October 2019, which includes the cost (not the value) of the hut. This is an increase £2,395.95 over the previous year which is represented by the profits on the general and hut accounts.

General Account

The General Account shows a profit of **£814.17** compared to £1,269.72 last year. There is nothing particularly remarkable to note –

- Subscription income has gone down slightly, as have sales of clothing
- There is still a hoodie and some T shirts in stock if you want to see Alan about buying one
- Donations included £100 to the Dorset Bolt Fund
- Room hire dropped substantially as we were not charged for the AGM
- Website costs increased as we have had to upgrade our web service due to running out of storage space
- We bought a new projector and an ice screw sharpener
- We made relatively small profits on the Scottish Winter Meet and the Christmas Meet but otherwise small losses on the other meets
- The grant £200 from the BMC for the newsletter a couple of years ago has not yet been spent and is still included in the balance sheet as a creditor.

The Club Hut, Pen y Clogwyn

The hut shows a healthy profit of **£1,581.78** compared to the loss £1,788.04 last year.

Hut income increased to more normal levels (it was £5,291 in year ended 2017) after the boiler problems in 2018 and the hut has been used much more by members this year which is very encouraging. The large drop in maintenance costs is the main reason for the profit made.

Maintenance of the hut remains a concern for the club. As well as making sure the hut itself is safe and secure to use, we also have a responsibility to comply with various health and safety regulations (fire, gas, electricity and water) as well as ensuring the hut meets the insurance requirements. All this takes

time, organisation and commitment and the more people who step up to the plate to help with hut maintenance, the easier it is for everyone.

Balance Sheet

The club's assets are Pen y Clogwyn, stock (calor gas bottles and clothing), money in the various bank accounts together with net payments in advance £1,687.00 which include the Scottish Winter Meets 2020 and 2021 and the Christmas Dinner meets 2019 and 2020.

We have total funds **£31,986.33** which are held in two TSB current accounts, a Barclays account and a 2 year Cambridge & Counties Bond which will mature in December 2020.

Comment

As the club pays for quite a few meets in advance, including around £2,000 for the Scottish Winter Meet accommodation, it would be much appreciated if members would commit to meets on the website as soon as they can, pay me as soon as they can and also keep the meet secretary fully informed if they change their mind or have to cancel. This then gives the club a better chance of recouping any deposit paid out if the meet is cancelled.

The committee are always aware of the need to keep attracting new members and for all members to get value for their subscriptions. We try to make sure there are lots of appealing events for members and try to ensure that money is spent sensibly on subsidising those events where possible, and on training and equipment. The money we hold is largely to cover any unexpected costs at Pen y Clogwyn.

Thank you to Jack Crewe for doing the audit of the accounts.

Let me know if you have any questions or comments about the accounts.

Chris Cumming

Treasurer

15 November 2019