

Wessex Mountaineering Club
Treasurer's Report year ended 31 October 2020

All I need to say is "COVID". This has been a very quiet year for the club unfortunately.

Firstly I'd like to say a BIG THANK YOU to all the members for your loyalty and support for the club this year. Although there has not been much going on you have nevertheless still paid your subs and we are very fortunate that the club is still in a healthy state financially. Those not re-joining this year were largely more recent members but we still have 144 members compared to 196 at the end of the last financial year which is encouraging given the current circumstances with the virus.

The club's net assets were **£57,797.40** at 31 October 2020, which include the cost (not the value) of the hut. This is an increase of £227.25 over the previous year which is represented by the profit on the General Account **£231.90** and the loss on the Hut Account **£4.65**.

General Account

My comments are below:

- The ordinary members' subs were increased by £6 per head this year to cover the increase of the same amount in the BMC capitation – the amount of the subs in the accounts (£4,131 + £28.00) looks similar to last year's figure but this is due to a lower number of members paying more; the capitation costs have increased (£2,905.41).
- We received slightly more interest this year (£434.73) as £15,000 was moved (mainly from the Barclays account which was earning little interest) to a TSB instant access account. We now all know the difficulty with obtaining a decent return on investments at the moment, particularly if you need access to it.
- Room hire £342.75 includes the cost of food provided at the AGM in January 2020.
- Professional fees £363.60 are for solicitor's fees to change the trustees for Pen y Clogwyn as Chris Bristow sadly passed away a few months ago and Jack Crewe stepped down. The current trustees are Steve Wales, Andy Cumming, Paul Crowsley and Norman Wright.
- Meets this year have been few and far between. Nick and Anita had booked up many places and deposits had been paid in anticipation of a full meet's calendar this year but we have very unfortunately had to cancel the vast majority of them. We have managed to obtain refunds as far as possible. We made a loss £214.25 on the Christmas 2019 dinner meet – the usual reason, a comparatively large outlay by the club on the accommodation and insufficient number of people attending to cover the costs. The Scottish Winter Meet 2020 was held just before the first lockdown and was well attended.

- 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.
- The grant £200 from the BMC for the newsletter a couple of years ago has not yet been spent and is yet again included in the balance sheet as a creditor.

The Club Hut, Pen y Clogwyn

The hut has had little use this year and some bookings made by non-members had to be refunded. Income is obviously down (£1,567 compared to £4,794 last year) due to Covid and there has been little maintenance done although Frodo, DAJ, Toto and others have still kept an eye on the hut from time to time and made sure we are compliant with the Covid rules and insurance requirements.

Hut expenses have mainly been covered by the much smaller income we've received, resulting in the overall net loss £4.65.

Balance Sheet

The club's assets are Pen y Clogwyn, stock (calor gas bottles and clothing) and net payments in advance (£712.40 and £193.60 on the general meets and social meets respectively). The Christmas 2020 meet at Danywenallt has sadly been cancelled and I am currently awaiting a refund.

We have total funds **£33,539.13** which are held in a TSB current account, a TSB Instant Access Savings account and a 2 year Cambridge & Counties Bond which will mature in December 2020.

Comment

Perhaps we should think of this year as a long hibernation! – nothing much has happened in the club whilst we've all been "sleeping" but we can only hope that next year will be much better with far more events for us to all enjoy with friends and family. I hope you all stay safe and well.

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

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

Chris Cumming

Treasurer

11 November 2020