

**Wessex Mountaineering Club**  
**Treasurer's Report year ended 31 October 2021**

Despite the continuing ramifications of Covid this year we have had a very successful year financially.

I again thank all the members for your loyalty and support for the club this year. Fortunately we have had more meets than last year which has made it easier and more encouraging to meet up with fellow members.

Despite losing a few of our long-standing members this year, 54 new members have joined the club and we now have 175 members compared to 144 this time last year.

The club's net assets were **£61,445.53** at 31 October 2021, which include the cost (not the value) of the hut. This is an increase of £1,648.13 over the previous year which is represented by the profits on the General Account **£1,054.47** and the Hut Account **£593.66**.

### **General Account**

My comments are below:

- The income from subs has gone up simply due to the increase in the number of members joining and re-joining this year
- We received slightly less interest this year (£403.98). We all know the difficulty with obtaining a decent return on investments at the moment, particularly if you need access to it.
- The slight increase in committee expenses was due to a re-stocking of membership cards
- There was no charge for room hire or AGM costs as these were all held via Zoom.
- Website costs include the cost of the Zoom meetings.
- Meets have picked up this year although they have been comparatively low key. We made a loss on the Gower meet due to low attendance but otherwise meets have showed a small profit or broken even.
- There is still a hoodie and some T shirts in stock if you want to see Alan about buying one.
- Donations include those to the 2 mountain rescue teams which are always much appreciated by them and £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 again included in the balance sheet as a creditor.

We made a net profit £1,054.47 this year due largely to the increased membership income and lack of subsidising club meets.

## **The Club Hut, Pen y Clogwyn**

Hut use has increased slightly this year and the income has gone up by £445.50. Expenditure has not changed much. The figure for gas use looks a bit low but I think this is due largely to the vagaries of the estimated valuations of the stock of cylinders! There has not been a great deal of maintenance to the hut this year although I understand Frodo is looking into improvements to the cess pit which is likely to be costly in due course. We ended up with a profit £593.66 on the hut.

## **Balance Sheet**

The club's assets include Pen y Clogwyn, stock (calor gas bottles and clothing) and net payments in advance (£497.40 and £1,000.40 on the general meets and social meets respectively). These figures include the deposits for the Scottish Winter Meet accommodation 2022 and 2023, and full payment for the Christmas 2021 meet at The Pinkery. I encourage as many people as possible to sign up for the Christmas Meet to ensure the club's costs are covered.

We have total funds **£34,573.77** which are held in two TSB current accounts (one general, one membership), a TSB Instant Access Savings account and a 2 year Cambridge & Counties Bond which will mature in December 2022.

## **Comment**

Happily the club continues to thrive despite the problems over the past couple of years due to Covid. More meets are planned for the year ahead for you to take part in and enjoy (see the website). If you have any questions then the committee are happy to help you. On a personal note, please continue to let me know if you pay money into the (correct) club accounts – my crystal ball isn't always working!

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

01 November 2021