

Wessex Mountaineering Club
Treasurer's Report year ended 31 October 2022

The finances remain healthy and are back on more of an even keel following covid. I thank all the members for your loyalty and support for the club this year. Meets have been more back to normal and have generally been well attended.

Membership numbers have increased again to 183 for the year ended October 2022 compared to 175 last year, which is very encouraging.

The club's net assets were **£61,306.75** at 31 October 2022, which include the cost (not the value) of the hut. This is a slight decrease £138.78 over the previous year which is represented by the profit on the General Account **£738.39** and the loss on the Hut Account **£877.17**.

General Account

My comments are below:

- The income from subs has gone up slightly due to the increase in the number of members joining and re-joining this year
- We received slightly less interest this year (£292.79). The bond invested with Cambridge and Counties Bank is due to mature 29 December 2022 when we'll receive another chunk of interest. We all know the difficulty with obtaining a decent return on investments at the moment, particularly if you need access to it.
- The donation £70 is an unattributed payment made to the club.
- £55 was earned by Clare at the 60th celebration from the sale of her bunting and was donated to the Dorset Bolt Fund.
- Committee expenses have returned to normal levels. Meetings are held on Zoom so there are no costs for renting a room. Zoom costs are included under Website.
- Subs and donations £421.50 include payments to the 2 mountain rescue teams which are always much appreciated by them, to the Dorset Bolt Fund and the Ramblers subscription.
- Meets have picked up this year. We made a profit on the Scottish Winter Meet and partly sponsored the First Aid Course in the amount £215.00. Unfortunately we made a large loss £512.87 on the Christmas Meet 2021 due to lack of attendance which is partly why we decided to hold the Christmas meet in a local pub this year. The 60th celebration in June 2022 was a major effort and, I think you'll agree, a major success. In the final totting up we only made a loss of £55.80 which is pretty amazing!
- We have now sold all the hoodies and there are only 8 T-shirts remaining which are currently held by Alan. So contact him if you want one.

- The grant £200 from the BMC allocated to the newsletter a couple of years ago has not yet been spent although Andrew has been working hard to do so, producing a glossy brochure for posterity. This amount is again included in the balance sheet as a creditor.

We made a net profit £738.39 on the general account this year which will effectively offset the loss on the hut account.

The Club Hut, Pen y Clogwyn

Earlier in the year the hut use was restricted to members only, but latterly the income from non-members increased this year and the overall income has gone up by £562.50. Working weekend travel claims increased this year together with maintenance costs incurred by DAJ, Max and Emma as well as the annual water test. We ended up with a loss of £877.17 on the hut.

Balance Sheet

The club's assets include Pen y Clogwyn, stock (calor gas bottles and clothing) and net payments in advance (£1,108.00 and £130.00 on the general meets and social meets respectively). These figures include the deposits for 2023 for the Scottish Winter Meet accommodation, the Wasdale and Peaks meets and 2022 Christmas dinner meet. I encourage as many people as possible to sign up for the Christmas Meet and the Scottish Winter Meet as soon as possible to ensure the club's costs are covered – one of my perennial concerns!

We have total funds **£34,912.16** 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. 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 (hopefully 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 07 November 2022

Proposed subs increase for 2023

The level of our subs has remained the same for 3 years whereas from 2022 the BMC's capitation started to rise annually to take account of the RPI increases. This year we too will have to raise our subs to ensure that we have enough money per capita to run the club after the BMC capitation (£22.25) has been paid.

We have very few students so I propose that their level of subs remains the same. The under 18s will be increased to now be in line with the BMC capitation (£16.45).

I therefore propose that our subs be increased for 2023 as below:

FULL YEAR	
Ordinary members	£32.00 (currently £30.00)
Students	£20.00 (currently £20.00)
Under 18 (no joining fee charged)	£18.00 (currently £15.00)
Under 11 (no joining fee charged)	£18.00 (currently £15.00)
HALF YEAR (after 1 July)	
Ordinary members	£16.00 (currently £15.00)
Students	£10.00 (currently £10.00)
Under 18 (no joining fee charged)	£10.00 (currently £10.00)
Under 11 (no joining fee charged)	£10.00 (currently £10.00)
WMC JOINING FEE for age 18+	£10.00 (currently £5.00)