

## **Treasurer's Report for Year ended 31<sup>st</sup> December 2002**

Income in the year to the end of December 2002 differed in several ways from the previous twelve months. There was a slight reduction in EAOA subs (capitation), reflecting decreased membership, but an increase in event levies as event numbers recovered following foot and mouth in 2001. Similarly, SI card hire increased, but sales of cards went down. The biggest difference, however, was contributed by the successful Compass Sport Cup event held at High Lodge, this being largely responsible for overall receipts rising by £2513.

Expenditure also rose, but mainly in terms of funding for the Junior Squad (an increase of £1304), and an extra £757 in Junior Tour Grants. About half the income from the Compass Sport Cup event (£1294) was absorbed by its costs. Other non-capital costs were similar to the previous year, apart from SI equipment and insurance which reduced by £430.

The Association again made a surplus, but it was reduced by £115 to £868.

Capital expenditure was entirely related to SI equipment, a new computer and additional base stations costing £1370. The current value of the capital assets is £4514.

A decision was taken at last year's AGM to increase income by raising the hire cost of SI cards to 75p, but to leave capitation, event levy and SI equipment hire unchanged. I suggest that it is unnecessary for the Association to keep such a high capital reserve. Some weeks ago I asked for estimates on club membership this year to gauge the likely income from capitation, and from those I've received it would appear that income from this source will be little changed. I've also asked for estimates on spending on Junior Tours and the Junior Squad, but still await replies. Income from the CSC will be less than first thought because of club non-attendance.

If we can assume that expenditure will be no greater next year than last, there's room to reduce income. Your committee has agreed that a fair way of doing this would be by reducing the hire charge of the SI equipment or the event levy. A reduction from 50p to 25p per senior competitor for the hire of SI equipment would result in reduction in income of £500-600. Abolishing the Junior event levy would reduce income by around a further £60 per year. With the approval of this meeting I would like to introduce the revised charges from 1<sup>st</sup> January 2004. My hope is that clubs will be willing to pass these savings onto competitors rather than amassing large surpluses!