

Treasurer's Report

1. Financial summary for 2018

A preliminary result for 2018 shows income of £141k (up nearly £17k) and expenditure of £115k (up just over £8k) giving an overall excess of income over expenditure of £26k, an increase of £8k over the previous year.

This will be adjusted as some remaining costs and estimates for 2018 come in, but will not change dramatically. Major changes over the previous years are as follows:-

Membership subscriptions - plus £5k

The net figure of £87k represents actual receipts, less that part of the receipt which is given as a donation, the SiEntries system costs, and our internal membership administration cost (which is mostly postage of Fellrunners to new members). This is a £5k (6%) increase over 2017.

Fellrunner – plus £1k

Production and postage of the Fellrunner magazine stayed level, and we earned just over £1k extra from additional advertising. Several new advertisers appeared in the latest edition, for example.

Handbook and Calendar – no change

Increase in production and postage costs of around £800 offset by an increase in advertising income.

Coaching – plus £1.5k

The number of courses (both 'Leader' and 'Coach') increased significantly during 2018, increasing both the income from subscriptions to the courses, and also the expenses associated with running each course.

Navigation and Wilderness First Aid courses – minus £900

The Navigation course has seen increases in hostel prices, which have been addressed by an increase in course fees for 2019 to keep the level of FRA subsidy roughly constant. The WFA course position is stable.

Junior International Mountain Running – minus £2k

This was a 'heavy' year for the Junior Home International for which we sent the team to Ireland costing around £3k more than previous years when the event was on the mainland. The Junior Mountain Running Development Course (16-19 years) was held only once in 2018 and thus required over £1k less in subsidy. The Junior England Training Day (14-16 years) was stable.

Junior England – plus £3k

A dramatic reduction in the cost of the English Schools Fell Championship (resulting from a move to award shoe bags rather than tee-shirts) made a positive change of £3k. The costs of the Junior Championships increased (mainly due to increased requests for subsidy from race organisers), but were partially offset as we had no U21 or U23 expenditure in 2018.

Senior Championships – minus £800

The amounts claimed by race organisers (mostly for portaloos) increased, partially offset by a reduction in net cost for the 'Do'.

Other costs (including Committee expenses, depreciation and overheads) were stable.

Andy Watts

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