



## Eastern Masters Athletics Club

### Club Treasurer's Report

To my surprise, EMAC had a surplus on receipts over payments in 2021. Whilst most of the surplus is artificial and will reverse in 2022, since it was due to the failure of Lea Valley Athletics Centre to send us an invoice, any surplus at all was a surprise as we had waived subscriptions for those second claim members renewing in 2021 who had paid subscriptions in 2020 and enjoyed hardly anything in return due to lockdown. We had expected to use the unplanned surplus from 2020 to fund providing in 2021 the activities which we had planned, and you had paid for, in 2020.

Most of the reason for the 2021 surplus was a combination of a better-than-expected number of members (re-)joining in 2021 and a reduction in levies ("affiliation fees") by BMAF and EAMA since they, too, were unable to stage events for much of 2020 and 2021. This may sound trivial unless you are aware that affiliation fees (including those to England Athletics) absorb a majority of our subscription income, The net costs of running events have been much smaller, amounting to less than 10% of our gross income in the latest two (abnormal) years and less than 20% in the two previous "normal" years.

BMAF have stated that they will have again lower affiliation fees for 2022.

We now have an accumulated surplus in excess of a normal year's income: there seems no need to store up any "windfall" from a drop in affiliation fees instead of passing on the benefits to members renewing so the committee has unanimously agreed to reduce the subscription rate for second claim members from £12 to £10 and to set that for first claim members at £27 (as the nearest round number to £10 plus the £16 EA levy ("affiliation fee") grossed up for opentrack charges).

John Borgars