



AGM 26th February 2025

Treasurer's Report

1. Accounts 2024

A signed Statement of Accounts for 2024 is attached which has been examined and agreed by John Noble as the Honorary Examiner. The accounts show a deficit of **£250.51**. There was a small increase in subscription income due to two more members than in 2023 but the only significant increase in income is the £284.38 interest earned on the Skipton Building Society Account. Although the amount deposited has increased by the interest already earned, the interest rate has decreased from 3.65% to 3.15%. It is therefore difficult to predict how much interest will be earned in 2025 particularly as it may be necessary to make withdrawals.

The most significant items of expenditure are the subsidies for the indoor events held at Soham and development grants. EACF's responsibility for running the Soham events concluded at the end of the spring programme and was transferred to the Old Brentwoods Club in Brentwood on a trial basis. If the indoor programme had continued at Soham the annual deficit would probably have been considerably more than the £430 incurred on the spring programme. There were two development grants of £500 each to Northampton and Watford paid during the year but the grant to Northampton had already been allowed for as a liability in the 2023 accounts. Thus the net expenditure on grants in 2024 was £500.

It remains the Federation's aim to use some of its reserves to help Member Clubs improve their facilities and increase their membership by means of EACF development grants.

2. Development Grants

These were started in 2022 and a sum of £3000 was set aside for this purpose. By the end of 2023 grants amounting to £2,134.64 had been approved and it was agreed at that time that the sum set aside should be increased by the amount already spent to retain a fund of £3000. Last year a further £500 was spent leaving a current balance of **£2,500**

3. Subsidies of course fees

These were instigated in 2021 for certain prescribed courses such as referee courses, coaching qualifications and tournament management. An initial fund of £300 was set aside for this purpose and by the end of 2023 £225 of this fund had been spent. It was agreed that the fund available for this purpose should be topped up to £300. Last year a further £130 was spent leaving a current balance of **£170**. The committee has agreed that this fund should again be topped up to **£300**.

4. Subscriptions rates for 2026

In recent years income from subscriptions and other sources has been sufficient to cover routine expenditure excluding development grants. It was foreseen that funding of development grants would be primarily from reserves. In addition, one of the larger items of expenditure in recent years has been subsidising indoor events at Soham. With this liability having been taken on by others, at least for the time being, we can anticipate some reduction in expenditure. Taking these factors into account I recommend that subscriptions for 2026 remain at the present rates being:

£27 for Full Members

£13.50 for Associate Members

5. Payments for 2025

A table is attached which shows the entries and payments received by 4th February

Arthur Reed

February 2025