

SACC Treasurers Report

March 2017

1.0 Current balances, see attached Statement of Accounts.

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|----------------|----------|
| Treasurers A/C | £1396.21 |
| No 2 Account | £4436.43 |
| Total | £5762.64 |

2.0 We have new contacts for EUMSC and payment of their 2017 subs has been made.

3.0 A number of clubs who pay by Standing Order had not updated their mandate with their bank so had underpaid. All have now paid the balance.

4.0 There were nineteen training events in 2016 and we have incurred expenses costs of £13489.35
The BMSTT have refunded a total of £13375.51 which covers all nineteen events. The nett cost to SACC has amounted to only £113.84.

The expenses are reimbursed by the MSA usually within 4-6 weeks, although the longest period was three months and the shortest only 18 days. As they only process payments on certain days of the month it is dependent to some extent on when the application actually reaches the relevant person, but in the main the turn round time is acceptable.

5.0 There have been no major transactions since the September meeting apart from the meeting room hire of £312.50 and the Chairmans Expenses of £509.75. All other activity was in connection with the training exercise and all expenditure in the period was reimbursed by the BMSTT.

6.0 The nett balance in the account is £2538.11 down compared with last year. This can be accounted for by a one off payment in connection with the Scottish Car Show of £544.70 and advance payments against the 2017 Training Budget of £1794.63, a total of £2339.33. We are therefore just within budget to retain our strategic reserve.

7.0 A budget for 2017 has been prepared and is also attached. You will see that there is a possible deficit of £3570.0 attributed to the Training expenses. The BMSTT will only refund 85% this year and the sum shown represents the 15% shortfall. However in 2016 expenditure was

significantly below budget and was refunded in full based on the budget agreed, therefore if our expenditure is restrained to 85% of budget or less, then it is anticipated that full refunds will be made. If this situation changes, either in 2017 or further into the future, then we shall have to seek additional financial support or greatly reduce the cost of our training effort as the Association cannot fund a shortfall of this magnitude for more than a couple of years.

8.0 Annual Fees

It is my recommendation that the Annual Fees are maintained at the present level for 2018. However significant expenditure, that is not in the budget, will need to be closely evaluated and approved by the Executive Committee before any commitments are made.

Gerry Potter
Treasurer
28 February 2017