

EBA AGM 10 November 2011

Treasurer's Report Financial Year 2010/11

I was appointed EBA's Treasurer at last year's AGM and I can't believe we are a year down the road, the time has just flown by.

I must pay tribute to my predecessor, Emma Holbrook, who kept the books in an exemplary and ordered fashion, gave me a very comprehensive handover with lots of useful notes, and has continued to help me since then when I have needed it. Sallie Crosby, who was treasurer before Emma, has also helped me to finish off the end-of-year accounts.

It proved very difficult to get the bank to accept a new treasurer and allow me on-line access to the bank account, but we got there in the end. The majority of our payments and a lot of our receipts are now done on-line so it is essential to be able to access the account.

You may have read in our magazine "Update" about my first experience of a ride as Treasurer – a real baptism of fire; on the Epping Christmas ride last year the mulled wine leaked all over the cheques and the red entry forms, turning the forms into papier mache and colouring the cheques varying shades of pink from the paper dye. Luckily most of the cheques were still legible and there was an enticing Christmassy smell of mulled wine in our house as the cheques dried off on the radiators.

Income and Expenditure account

There is a summary of the year's accounts on your chairs. We have had another successful year; the profits from rides have increased by £1773 to £9198. Only the direct costs of running the rides are set against the entry fees; it is not possible to allocate costs such as printing ride schedules and associated postage to the rides so they are included in the general expenses. Therefore the figure shown for rides profits is a bit inflated. Our most profitable ride last year was Highwood, which was gratifying as it was the first time this ride was run and it proved very popular. The rides profits pay for the work that we do in protecting and promoting bridleways in various ways.

The income from subscriptions has reduced by £370; our membership has actually increased but as we have changed the membership fees structure and children now get free membership, the income has reduced. But we think that encouraging young people to join is worth it.

Expenditure on printing and stationery appears to have gone up but I think this is due to a quirk in allocating payments last year; taking the quirk into account, there is actually a reduction under this heading, probably due to greater use of email. This quirk also accounts for an apparent large reduction in expenditure on advertising and sales promotion.

We have reduced the cost of postage; we try and do as much as possible by email, combining papers to go out in one mailing etc.

Travelling costs were about half in 2011 compared to 2010, due to many fewer claims for attending meetings.

Miscellaneous expenses were significantly down this year, mainly due to expenditure on the new database last year.

The large reductions in expenditure in Donations and Gifts, and legal fees, are because last year we made payments to support access improvements and bridleways claims/creations. We have not had that expenditure this year so we have been able to build up our funds again. It is expensive to enlist legal help but can be crucial in fighting for a bridleway; as this

is one of EBA's main objectives it is money well spent. The committee has been talking about contracting someone to help progress bridleway claims as it does require quite a lot of dedication, time and specialist knowledge, and this may be an area in which we utilise our finances in future.

Our overall surplus for the year was just over £4,000.

Balance sheet

Our funds have increased this year, from £25494 to £29684, compared to last year when there was a significant decrease. This is good because these funds will enable us to support more promotion, protection and development of bridleways throughout Essex for the benefit of all our members.

We have carried out a review of our assets this year and written off some which have been on the books rather a long time (such as a computer from 1987! Should be in a museum now!).

The size of our charity means that we are not required to have our accounts audited or examined. However, although our main accountability is to you, the members, at the AGM, we feel more comfortable to also have someone independent looking at the accounts. This year we have found a willing volunteer who is very well versed in financial matters, Ian Dunn. He has been given all the books and is still working his way through them. Although the agenda item says "Appointment of Independent Examiner of accounts for 2012", I suggest that we leave this up to the Treasurer to sort out, in consultation with the Chairman.

General points

We have considered increasing the cost of the rides next year. In the event we decided that as we have had a good year, and recognising that these are difficult economic times, the fees would not be increased next year. However the costs of running the rides is increasing all the time and it is inevitable that there will have to be an increase at some time. We sometimes struggle to find enough volunteers to help marshal the rides and a new departure involves local charitable groups who will provide bodies to help us, and to whom we can then make a donation in return for their help. Obviously there is a cost to this which might have to be reflected in the cost of the ride. Of course we wouldn't need to resort to this if we could find enough volunteers from within our own ranks, so if more people came forward that could help prevent the ride fees from increasing too much.

Our accounts don't take into account the financial value of our volunteers. Not just the committee members but others such as the area reps and all the people involved in running our rides give a great deal of their time, effort and skills to the organisation and these are priceless. Many choose not to take any expenses which is obviously kind to our funds, but that said, volunteers can claim expenses and we certainly wouldn't want to put anyone off helping us because they did not feel able to absorb the costs which might accrue to them. Our volunteers are what makes our association financially viable.

Many of our members pay by standing order and if everyone did that, it would make life easier for me and the Membership Secretary and cheaper for the Association. It would save you having to send a cheque to renew your subscription and would ensure that if you enter a ride, you get the member's discounted entry fee. So do please consider that route when your next renewal is due.

To sum up: another good year for EBA, despite the economic difficulties in the world.