

## **Open Morris Treasurer's Report 2020-21**

This is my fourth year as Treasurer, and the revised format of the accounts continue to work well..

I have included the full accounts to show detailed income and expenditure, see Appendix 1

### **Expenditure**

It is very difficult to compare expenditure this year with previous years because other than the cost of Public Liability Insurance (PLI) the main expenditure has been the refund of subscriptions. All meetings both Open Morris (OM) and Joint Morris Organisations (JMO) have been on Zoom resulting in no travel expenses. The expenses shown on 1<sup>st</sup> September were from the previous financial year.

### **Income**

As a result of the decision last year to waive subscriptions for 2021, there should have been no income. In the event several sides failed to cancel bank standing orders resulting in an income of £1,121.00. Refunds were offered but a majority of those sides and individuals very kindly donated their payments to OM. This resulted in an income of £661.00

### **Financial Out-turn**

The amount shown in the accounts at year end, £18,323.65, including the balances of the Sue Dyke Award Fund after donations and the Doug Pickering Memorial Fund (DPMF), matches the amount in the bank on 31<sup>st</sup> August 2021 and the Independent Reviewer has signed off the accounts, See Appendices 2 and 3 of this report.

Although the income has been much lower than a normal year, the expenses have also been low so the total balance is only £975.89 less than as at 31<sup>st</sup> August 2020. This is a much better result than was anticipated at the last AGM.

### **Level of Financial Reserves**

Excluding the balance of the Sue Duke Award fund and the Doug Pickering Fund, the Open Morris bank balance stands at £16,572.75

At the AGM in 2019 it was accepted that OM should retain 2 x annual income as a reserve and allocate a fund for possible initiatives.

As a result of the pandemic there has been no consideration of any potential initiatives and so there has been no related expenditure.

### **Subscription Rates for 2021-22**

OM is in a better financial position than was anticipated but the Committee is of the view that OM cannot afford to waive subscriptions for another year. It is, however, recognized that some of our member sides are potentially in financial difficulties with fewer members and members who are less able to pay subscriptions. It is therefore proposed

that normal subscriptions should be reinstated at the 2019-20 rates:

<b>Membership Category</b>	<b>Rate</b>
Adult side 'Early Bird' rate	£35.00
Adult side full rate	£45.00
Junior side 'Early Bird' rate	£15.00
Junior side full rate	£25.00
Individual 'Early Bird' rate	£7.00
Individual full rate	£17.00
Overseas side 'Early Bird' rate	£25.00
Associate side "Early Bird" rate	£25.00
Overseas side full rate	£35.00
Associate side full rate	£35.00

There will however be a concessionary rate of £15 where sides are in financial difficulty as a result of one or more of the following:

1. Waiving their own membership subscriptions 2021-22 for all side members.
2. A loss of membership of more than 50%
3. More than 50% of members unable to pay subscriptions because of financial hardship.

Sides wishing to claim the concessionary rate should contact the OM Treasurer by 1<sup>st</sup> December 2021. All requests will be considered by the OM Chair and Treasurer, whose decision will be final. The outcome will be communicated to the side by 15<sup>th</sup> December 2021.