

## **British Motorsports Marshals' Club Ltd**

### **Report - 2023 Annual Accounts**

This report provides a brief commentary on the key figures in the draft 2023 accounts that will be filed at Companies House following the annual accountant's report and approval by the Council and ratified by the membership.

Although our income remained within 1% of last years, our expenditure was 10% higher which resulted in a smaller surplus, we were still marginally ahead of the Plan for 2023.

In 2023 we retained all our current overalls sponsors and had additional sponsorship from REIS, who kindly sponsored our two Sprint events.

However this year BMMC had to increase their subsidy of marshals' overalls to £3,720

BMMC thank all their sponsors and donors for their generosity.

Income -

- Membership further increased in 2023 from £46,620 to £50,950. However, in 2023 Council voted to offer life membership to those with more than 40 years membership. This will cost up to £2,000 as not all have taken up the offer.
- Contributions from BMSTT were balanced by our training expenditure.
- There was a deficit of £3,720 on subsidised clothing sponsorship, this being the Club's contribution to marshals' overalls etc.
- Our income from Sprints was much lower in 2023 probably due to the economic climate.

Expenditure –

- Insurance costs again rose by 10% despite going out to the market, there are very few Underwriters willing to cover Motorsport.
- We made savings on Postages, Stationery, and Council expenses.
- Regional Expenses increased significantly due to the Fun Cup challenge, which cost the Club over £1,800.

The surplus income has been retained increasing Balance Sheet reserves to £167,030 of which £147,276 is held in cash.

Year-end debtors are £8,250 and reflects NGK sponsorship and has now been paid.

The Club have two effectively restricted funds – The Cliff Hammond Legacy, which stands at £3,368.45 and is restricted to the NW Region, and the Club's Overalls and Wet Weather clothing subsidy, which stands at £19,367.

There are no other material issues to record.

These accounts will be presented to Council on March 13<sup>th</sup> 2024 for approval and the 2024 AGM on 1st December as a matter of record.

If any members have any observations or questions please send an email to - [nat.treasurer@marshals.co.uk](mailto:nat.treasurer@marshals.co.uk)

**Stephen Woolfe**

**BMMC Director & Treasurer**

**February 2024**