

British Motorsports Marshals' Club Ltd

Report - 2024 Annual Accounts

This report provides a brief commentary on the key figures in the draft 2024 accounts that will be filed at Companies House following the annual accountant's report and approval by the Council and ratified by the membership.

The overall position for 2024 was a small loss of £403 compared to a surplus of £6,160 last year.

Income -

- Membership subscriptions further increased in 2024 from £50,950 to £54,339. The increase was actually over 10% because about £2,000 of subscriptions were waived as a result of our decision to offer life membership to those with over 40 years membership.
- Contributions from BMSTT were balanced by our training expenditure.
- Regalia sales doubled thanks to the effort put in by the National and Regional Regalia officers.
- There was a deficit of £15,375 on subsidised clothing sponsorship, this being the Club's contribution to marshals' overalls etc. This figure was far in excess of plan, however the loss of Tiga and (as it later transpired) REIS sponsorship did not help matters. Although the other sponsors were retained, they did not increase their contributions, but our overall supplier did increase their costs.
- There was a further reduction in our income from Sprints again probably due to the economic climate.
- Donations to the Club from various sources fell considerably from £7,697 to £2,076 – something we don't have much control over!

Expenditure –

- The largest increase in expenditure was the Club's overall subsidy - £46,980 in 2024 compared to £38,103 in 2023. Obviously, the increase in the number of marshals joining the Club plus a number of marshals "renewing" their overalls created this uplift.
- Insurance costs again rose although only by 8%. According to our brokers, it is becoming increasingly difficult to get competitive quotes as there are very few Underwriters willing to cover Motorsport.
- We made savings in most areas of administrative expenses, we did not run the Fun Cup Challenge in 2024, although IT and membership costs did increase slightly.

The small deficit has reduced our Balance Sheet reserves to £166,627 of which £153,229 is held in cash.

There were no year end debtors, which is why, despite the small loss, our cash reserves have increased from £147,276.

The Club have two effectively restricted funds – The Cliff Hammond Legacy, which stands at £1,513 and is restricted to the NW Region, and the Club's Overalls and Wet Weather clothing subsidy, which stands at £3,992.

There are no other material issues to record.

These accounts will be presented to Council on March 12th 2025 for approval and the 2025 AGM on 7th December as a matter of record.

If any members have any observations or questions please send an email to -
asst.treasurer@marshals.co.uk

Stephen Woolfe

Assistant Treasurer

February 2025