



Scottish Association of Motor Sports Clubs

Finance Report – 16 June 2020

Scottish Association of Motor Sports Clubs Income & Expenditure Account 2020			
		<i>Actual to 4 June 20</i>	<i>Full Year Forecast</i>
Income	<i>Budget</i>		
Membership Fees - Standard	2,500.00	0.00	0.00
Membership Fees - Universities	10.00	0.00	0.00
Other Income	0.00	50.00	50.00
	2,510.00	50.00	50.00
Expenditure			
Meeting Room Hire	1,449.60	0.00	724.80
Chair's Expenses	250.00	0.00	250.00
Webhost	60.00	0.00	60.00
Mail hosting	298.08	74.52	298.08
Domain name	11.99	14.39	14.39
IT Contingency	200.00	0.00	200.00
Training Costs (Net)	250.00	(457.99)	250.00
Accounts Examiner's Fee	35.00	35.00	35.00
Scottish Sports Association Fee	75.00	0.00	75.00
Navigational Rally Championship Expenses	160.00	147.00	160.00
Autotest Championship Expenses	300.00	0.00	300.00
Inter Association Events Attendee Contributions	500.00	0.00	0.00
Scottish Road Car Series (Net)	0.00	0.00	0.00
Student Motorsport (Net)	0.00	0.00	0.00
Other Expenditure	0.00	0.00	0.00
	3,589.67	(187.08)	2,367.27
Surplus (Deficit) for Current Year	(1,079.67)	237.08	(2,317.27)
Summary of Reserves			
Brought forward from 2019	6,702.58	6,702.58	6,702.58
Surplus (Deficit) for 2020	(1,079.67)	237.08	(2,317.27)
Totals	5,622.91	6,939.66	4,385.31

Membership Fees

All 2021 Membership Fees received have been refunded with one exception, one Club having commuted their payment to a donation.

Training

The year to date credit balance on the Training line reflects year on year timing differences. The Association is currently meeting an element of the hosting costs of the ongoing online training webinars, although we anticipate that these will be reimbursed by the BMSTT. Given the uncertainty surrounding the resumption of face to face training, the forecast remains as budget for the time being.

Other Expenditure Forecasts

- Meeting Room Hire costs assume that we will have a maximum of two face to face meetings later this year.
- Autotest Championship expenses remain as budget pending clarity on events restarting.
- The forecast for Inter Association Events Attendee Contributions has been reduced to Nil on the assumption that these are highly unlikely to take place.

Keith Butler
Treasurer
4 June 2020