Accounts / Budget forecast

The figures for 1/2 year (end of April '00)

Income	£1903
Expense	£2329 (including PC meeting £2033)
Assets	£3079 (£2802 Halifax BS, £179 Lloyds & £98 cash & cheque)

Based on the assumption that RSD does eventually receive 50% of the outstanding subscriptions and that there is an entry of 60 to each of the IOM and M events in 2000, RSD should receive £1500.
Budget costs for the remainder of the year is £2000, and for the Jan 2001 PC meeting it is £2000.

Income		Expense	
Assets current	£3079	Budgeted '00 expenses	£2000
50% remain subs etc	£1500	Budgeted '01 PC meeting	£2000
	£4500		£4000

That leaves only £500 in reserve until the 2001 subscriptions start coming in, but in any case would not allow me to maintain a reserve of £3500 as agreed at January '00 PC meeting. Even if RSD receives all outstanding monies and the entries are 80 it will only add £1000, leaving a reserve in Jan 2001 of £1500.

Annual expenditure is at best equal but more likely higher than income, we have either to cut costs or increase income. The race entry levies have been increased for 2001 but at the moment, as in '99, there is no M Euro event. Apart from losing income from events that don't take place, the size of the PC was increased at the last GA and the number of PC members from outside the UK increased. Both of which have increased the expenditure. The biggest expense is the PC Meeting (£2000) if everyone attends next year it will be even higher £2500 - £2750. If KR stands down at the next GA along with NW and GB and the replacements come from outside the UK we will have a serious shortage of funds. This is not intended in any way as a criticism or a discouragement for people outside the UK, but we have to face facts and consider ideas now. Perhaps it is possible to combine some of the jobs of the PC or to find a way of having meetings without travel.
If we wish to put any proposals before the next GA they will need to be ready at the latest for the September EM.

Keith Skipper
Treasurer