BRITISH MASTERS ATHLETICS FEDERATION

Financial Statements for the year ended 31 May 2026

Prepared for presentation to the Annual General Meeting

Income and Expenditure

	31 May 2026	31 May 2025
Income		
Affiliation fees (estimated – see Note 8)	£10,000	£18,471
Interest received	£972	£1,181
Donations	£1,000	£1,050
Total income	£11,972	£20,702
Expenditure		
Grants / formation expenses	—	£23,000
Officers' expenses	—	£505
Excess expenditure on international team managers	£3,085	£3,073
Affiliation fees	£160	£102
Total expenditure	£3,245	£26,680
Excess of income over expenditure	**£8,727**	**£(5,978)**

The comparative figures for 31 May 2025 are reproduced from the previous financial statements.

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Balance Sheet

	31 May 2026	31 May 2025
Assets		
Deposit account – closing balance	£100,909	£89,337
Current account 1 – closing balance	£250	£250
Current account 2 – closing balance	£250	£250
Closing debtors	£10,000	—
Total assets	**£111,409**	**£89,837**
Funds / reserves		
General Fund	£72,675	£51,488
Overseas Fund	£30,010	£30,010
Maurice Doogan International Bid Fund	£8,724	£8,724
Total funds / reserves	**£111,409**	**£90,222**

Comparative balance: The 31 May 2025 balance included £385 of fixed assets. This accounts for the difference between total assets (£89,837) and funds / reserves (£90,222) at that date.

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Notes to the Financial Statements

1. The BMAF Treasurer left the post on 22 November 2025. He withdrew his candidacy at the AGM, and it was not possible to find a replacement at the AGM or in the following months.
2. There was no succession plan in place and, as a consequence, the Federation has not had access to its bank accounts for the period covered by these accounts.
3. The former Treasurer has kindly provided bank statements and identified the income and expenditure transactions in the two main accounts — an interest-bearing deposit account and a current account. These statements reflect the bank balances and movements.
4. The minutes of the BMAF Executive Committee and earlier financial statements have been reviewed and confirm that all physical assets (e.g. computers) were written off for accounting purposes in the year ended 31 May 2024. They have since been disposed of and/or replaced by assets held by BMAF Services Ltd. No physical fixed assets are now held by BMAF.
5. It has not been possible to reconcile the allocations of money held in the reserve funds shown in the previous year's balance sheet.
6. It appears that income of £18,471 from affiliation fees for the year ended 31 May 2025 was recognised in those accounts, but £12,844 of this was received after the year end. The balance sheet showed no debtors at 31 May 2025.
7. As the value of the assets held is the important information required, it has been decided not to pursue differences in the allocation of reserves arising in previous years.
8. Affiliation fees for the year ended 31 May 2026 have yet to be collected because the Federation cannot access its bank accounts. An estimate of £10,000 is therefore included in these accounts as a debtor.
9. The Council and Executive decided not to collect the full £7.50 affiliation fee voted at the 2025 AGM. It was decided that a lower fee of £2 was sufficient to cover the expenditure expected to be borne directly by the Federation on legal fees related to incorporation.
10. The assets held by the Federation (cash at bank and closing debtors) are therefore £21,571 higher than at the previous year end.
11. The increase in assets is reflected in the income and expenditure shown in these statements and includes the banking during the current year of £12,844 of affiliation fees recognised in the previous year's accounts.

Prepared by Robert Lands
30 September 2026