

Introductory Notes – Accounts Terminology #1

Definitions of Income terms used in the accounts

- Actual Income: all monies received during Financial Year (FY)
 - Mainly members' subscriptions plus any bank interest, donations or grants
- Adjusted Income: consideration of 4 month offset of Membership Year (MY)
 - 1/3 previous year subs brought forward
 - 1/3 current year subs carried forward
- Normal Income: only from member subs & bank interest
- Extraordinary Income: unexpected money from donations, grants, etc.
- The accounts show the Adjusted Normal and Adjusted Extraordinary Income values

Introductory Notes – Accounts Terminology #2

Definitions of **Expenditure** terms used in the accounts

- Actual Expenditure: all payments made during Financial Year (FY)
- Adjusted Expenditure: considerations for payments made in advance for next year
 E.g. Entry fees for LCW paid in June for race in September
- Normal Expenditure : as budgeted
- Extraordinary Expenditure: unexpected outgoing payments
- The accounts show the Adjusted Normal and Adjusted Extraordinary Expenditure values

Previous Year Accounts presented as ...

SENIORS

Valley Striders - Treasurer's Report for 2020-21

The separate sheets provided detail the financial accounts for the Valley Striders Athletics Club for the period 1st Sept. 2020 to 31st

I hereby declare that the information given herein is a true and accurate account of all the financial activities for the runners' section of the Valley Striders Athletics club for the year 2020-21.

Signed: Dated: 4th December

2020-21 OVERALL SUMMARY

- In a Club year when yet again there has been significant restrictions on our sport, with only a gradual return to normality, the Cubh has continued to maintain a healthy financial position, with most members choosing to renew their membership for the year 2021. Hopefully you'll continue to remain members through 2022 (and there's a discount available for those who do – see helder.
- You may remember that last year the Committee voted to extend the membership year (Mr) by 4 months at no extra cost to
 members, thus remaining the Mr machin the calendar year from now on. As the Mrancial year (Mr) all same from September
 August, we now bring one third of your previous year subscriptions forward into the new MY and carry one third of the new MY
 subscriptions over into the next Pr
- This meant that our income from membership subscriptions for the year 2020-21 was £7,889 for Seniors and £3,281 for Juniors
- of this, E3,780 was paid to England Athletics to cover first claim memberships (at £15 pp) for the year commencing 1st April
 2021 and £500 has been set aside to pay Northern Athletics (at £2 pp) for the year commencing 1st October 2021 (they waived
 the 2020-21 payments)
- The only other income for the year totalled £21 (from late payments, donations and bank interest)
- As last year, we continued to support Leo's by paying the same quarterly fees (£4,000) that had been paid for the year 2019-20
 even though only the Juniors Section took advantage of the Leo's facilities. This payment is split equally between Seniors and
 Juniors
- The other outgoings for the year totalled £846 for Seniors and £546 for Juniors. More details on these below
- The result of all of the above is that the Seniors ended up with a surplus of £784 and the Juniors a surplus of £744
- The Club's cash reserves as of 31st August 2021 stood at £9,249 for Seniors and £1,199 for Juniors

SENIORS SPECIFIC DETAILS

- The Seniors section ended the year with a surplus of income over expenditure of £784 an increase of £499 over the previous
 year (PY). The forecast made in November 2020 was that there would be a surplus of £451 by year-end.
- £3,652 was taken in from subscriptions, excluding the EA and NA portions. This compares to £3,455 in the PY, an increase of £197
- Last year England Athletics reduced their member affiliation fees from £16 to £15 but not until after we had already collected £16 from 222 members. This money was refunded by means a of £1 discount to what members paid to £A for the year 2021-22
- The outgoings of £846 mentioned above was made up of ____
- £188 for the Club's affiliation to England Athletics and British Triathlon Federation (up £6 on Pf); £186 for club member entries
 into the Bradford Millennium Way Belay Race held on 31/k/21. £(387 was paid by the club for team race entries in the Pf); £286
 for Grand Prix 1-british and running awards (down £18 on Pf); £209 was donated to the local Zarach Charity, which was the profit
 from the year 2015-20, as voted upon by members and other experiess of £3

Valley Striders Athletic Club - Annual Accounts

Not this year!

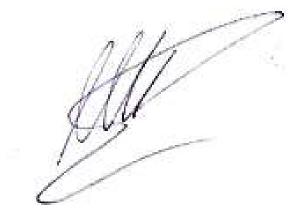
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... but full details will be available on VS website, along with these slides

2022-23 Accounts – Declaration

"I hereby declare that the information provided in the following slides is a true, complete and accurate account of the financial activities of the Valley Striders Athletics Club for the financial year ending 31st August 2023 and for other years included for comparison."

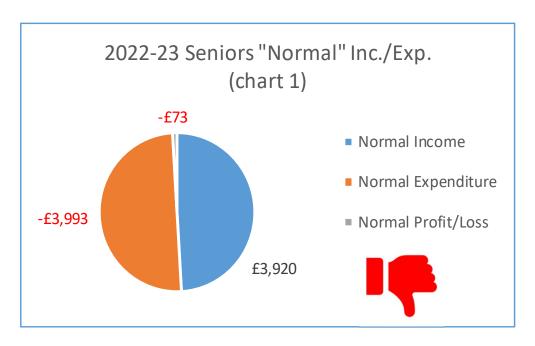
Mick Tinker, VSAC Treasurer 9th January 2024

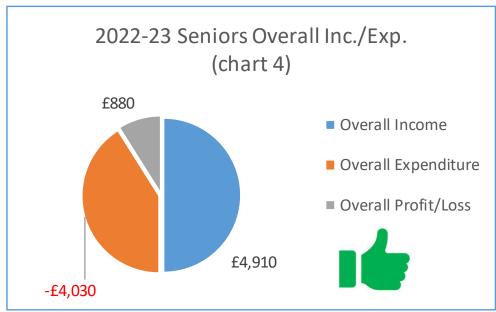


2022-23 Accounts – Highlights

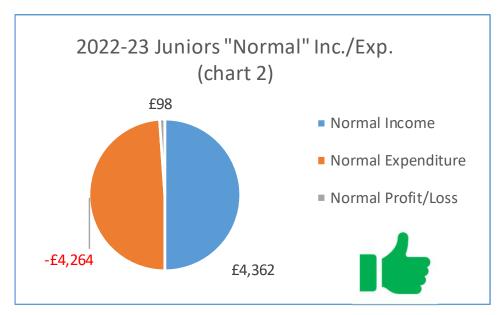
- Closing balance in bank on 31st August 2023 was £11,473
- Overall profit for year ending 31^{st} August 2023 of £1,139, compared to a loss of £114 in 21-22
- Senior Section made a profit of £880, compared to a loss of £950 in 21-22
- Junior Section made a profit of £260, compared to a profit of £836 in 21-22
- Biggest expenditure was to Leo's (£4K pa), split 50/50 between Snrs & Jnrs

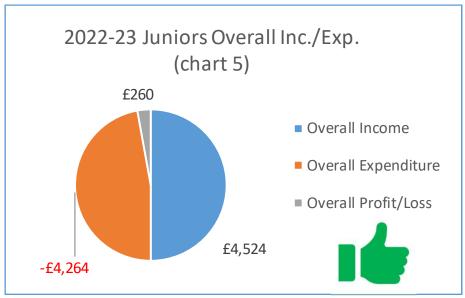
2022-23 Accounts – Seniors' Profit/Loss



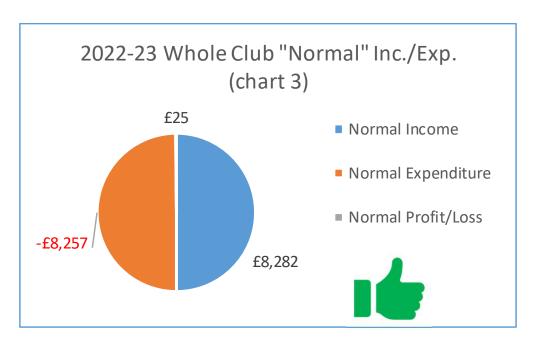


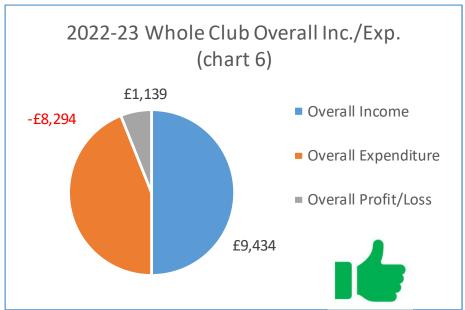
2022-23 Accounts – Juniors' Profit/Loss



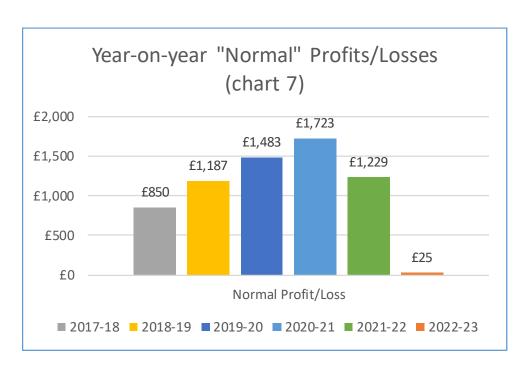


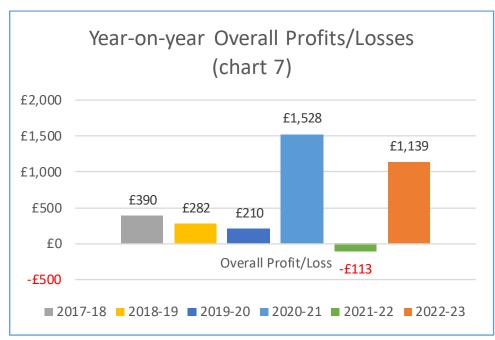
2022-23 Accounts – Whole Club Profit/Loss



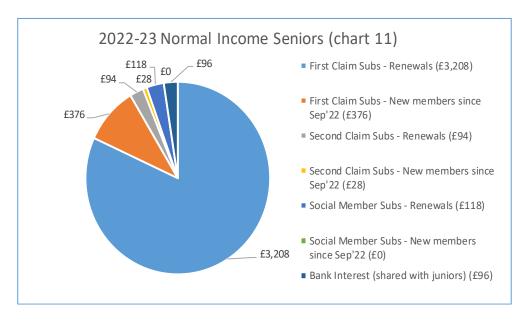


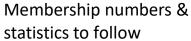
2022-23 Accounts — Year-on-year Variances

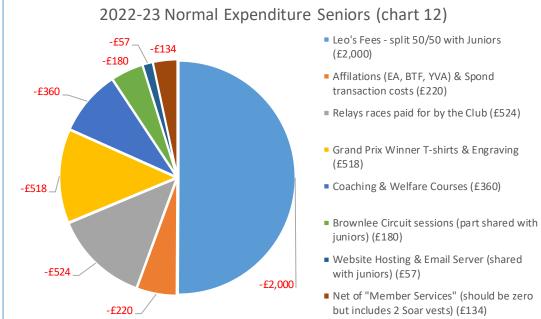




2022-23 Accounts – Normal Inc./Exp. Breakdown Seniors



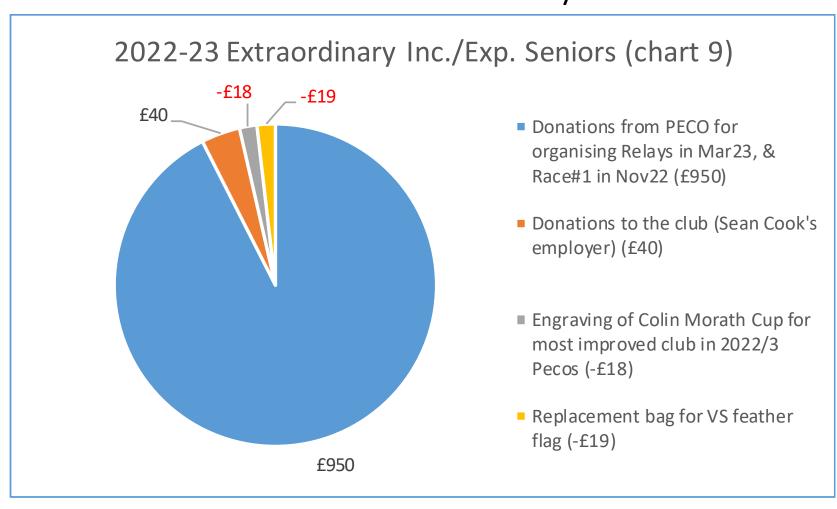




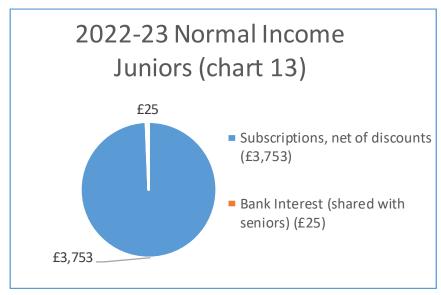
Notes:

- 1. The MVT Race normally contributes £500 towards the Leo's costs but due to low income on the Sept'22 race the Committee agreed to waive this payment
- 2. During the year, the Committee agreed to pay for more coaching, leading, welfare & officials' courses and for some Brownlee Circuit sessions, and so the funding of entries into Regional & National races and relay events was stopped

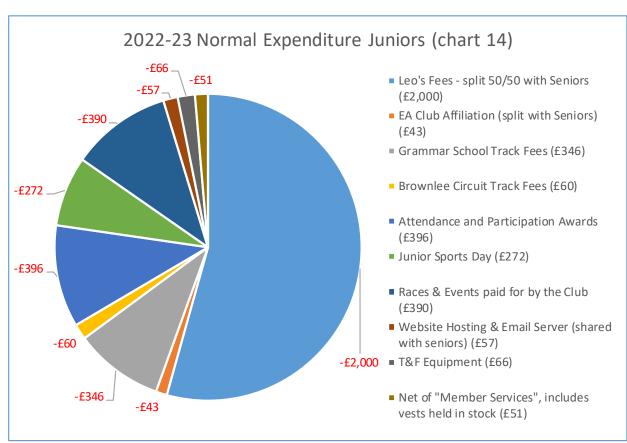
2022-23 Accounts – Extraordinary Items - Seniors



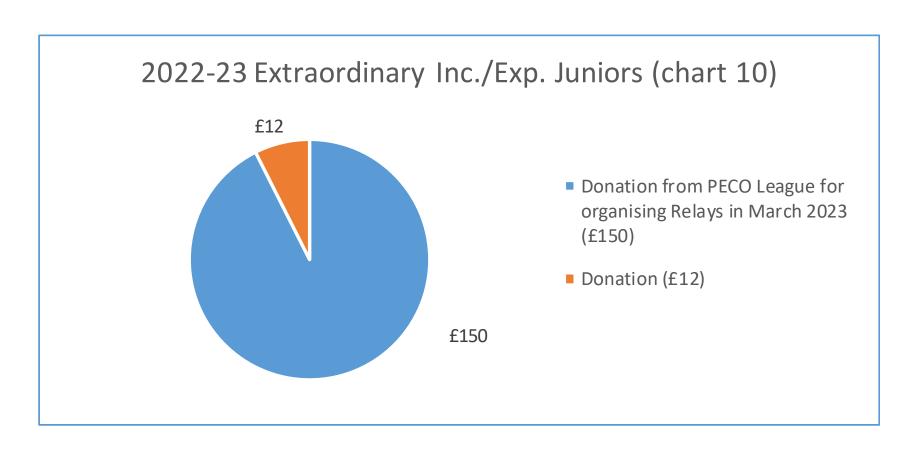
2022-23 Accounts — Normal Inc./Exp. Breakdown Juniors



Membership numbers & statistics to follow



2022-23 Accounts – Extraordinary Items - Juniors



Acceptance of 2022-23 Accounts

Will someone please second that the accounts are accepted as an accurate representation of the Club's finances?



Please vote to confirm that the accounts are accepted as an accurate representation of the Club's finances?



Forecast for the year 2023-24 (Seniors) The year we are now in - already over one-third through!

- MVT Race held in Sept'23 contributed £500 towards Leo's costs (as is the norm)
- We've budgeted to spend £1,480 on leading, training and welfare courses before Sept'24
- .. as well as £430 on prizes and awards, and £360 to cover more sessions at The Brownlee Circuit
- We expect to pay £1,800: to Leo's; for website hosting and in affiliations to EA, YVA and BTF
- That gives a predicted total outlay for the year of £4,070
- If membership numbers stay as is (they won't!) and we leave the club membership subscriptions at the 2023 rates, then the predicted income for the year would be £3,960
- This would lead to deficit of £130 ... BUT we expect a donation of around £500 from the Peco League for hosting the Peco Relays in March'24
- So

Proposed Senior Membership Subscriptions for 2024

- ... it is proposed to maintain the Club's part of the 2024 membership subscriptions at the 2023 rates
- England Athletics affiliation increasing £2 to £19 from April'24. NA remains at £2
- It was stated last year that we wanted to implement alternative ways to receive subs
 payments (credit/debit card or direct debit) but little progress has been made on that
- However, it is still a goal of the Committee to modernise our membership system and any extra or new costs in this year will be taken from the Club's reserves

	01-Jan-23				01-Jan-24			
Membership Categories	Paid to club	Paid to EA	Paid to NA	Total	Paid to club	Paid to EA	Paid to NA	Total
1st Claim	£16	£17	£2	£35	£16	£19	£2	£37
Cyclists who also run 1st claim	£6	£17	£2	£25	£6	£19	£2	£27
Young Adults 1st claim	£16	£17	£2	£35	£16	£19	£2	£37
2nd Claim (inc. cyclists)	£16	-	-	£16	£16	-	-	£16
Social (Inc. cyclists)	£5	-	-	£5	£5	-	-	£5

Members to vote on proposal at AGM