

Valley Striders Athletics Club

Peco Race 1 12nov23
Middleton Park



Treasurer's Report for 2022-23

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

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

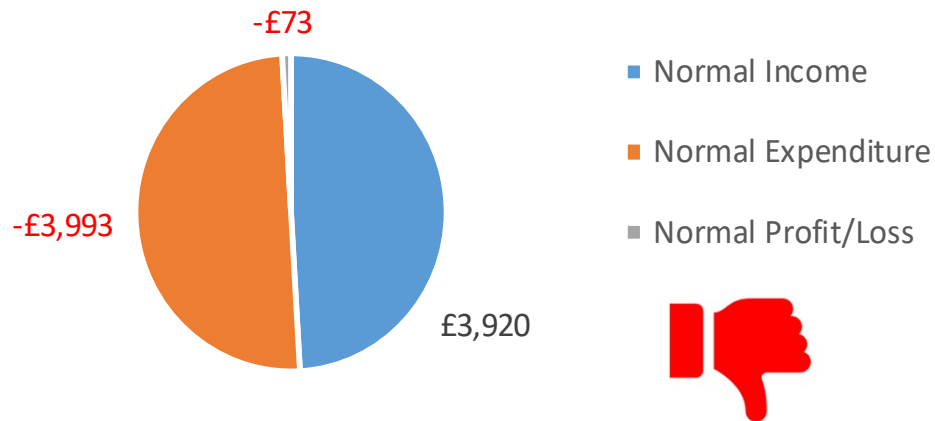
A handwritten signature in black ink, appearing to be 'Mick Tinker', written over a faint, light-colored signature line.

2022-23 Accounts – Highlights

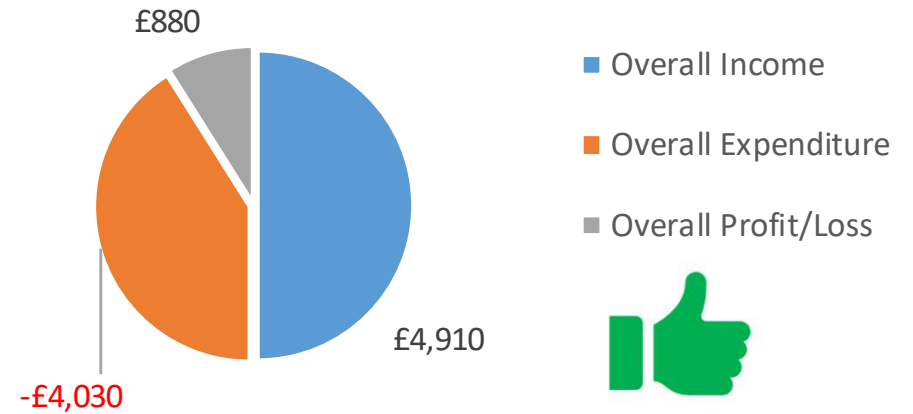
- Closing balance in bank on 31st August 2023 was **£11,473**
- Overall profit for year ending 31st August 2023 of **£1,139**, compared to a loss of **£114** in 21-22
- Senior Section made a profit of **£880**, compared to a loss of **£950** in 21-22
- Junior Section made a profit of **£260**, compared 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 Seniors "Normal" Inc./Exp.
(chart 1)

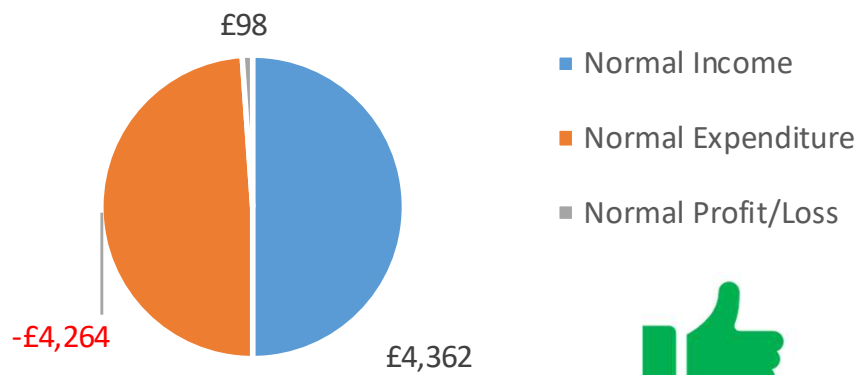


2022-23 Seniors Overall Inc./Exp.
(chart 4)

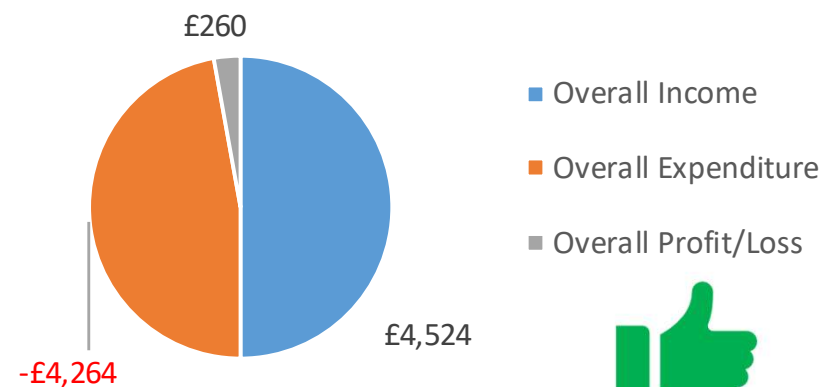


2022-23 Accounts – Juniors' Profit/Loss

2022-23 Juniors "Normal" Inc./Exp.
(chart 2)

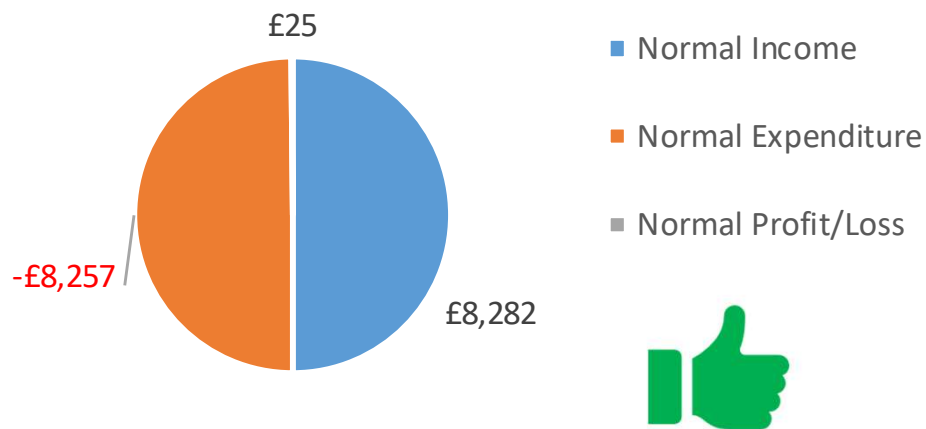


2022-23 Juniors Overall Inc./Exp.
(chart 5)

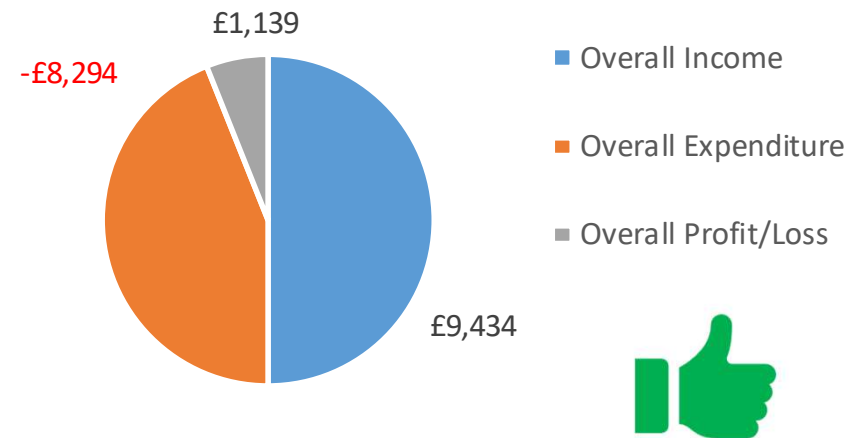


2022-23 Accounts – Whole Club Profit/Loss

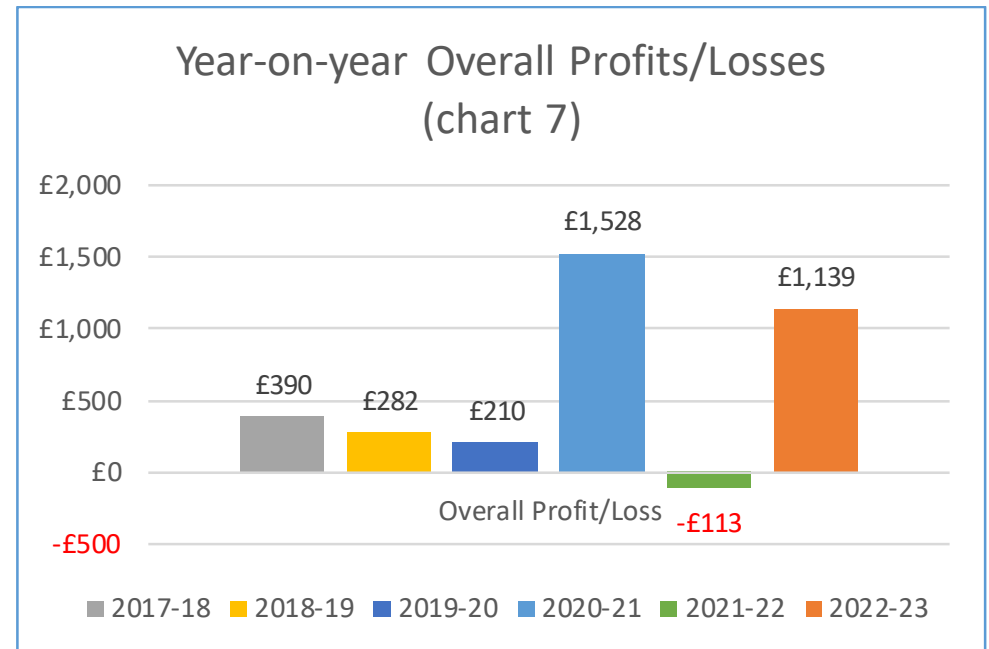
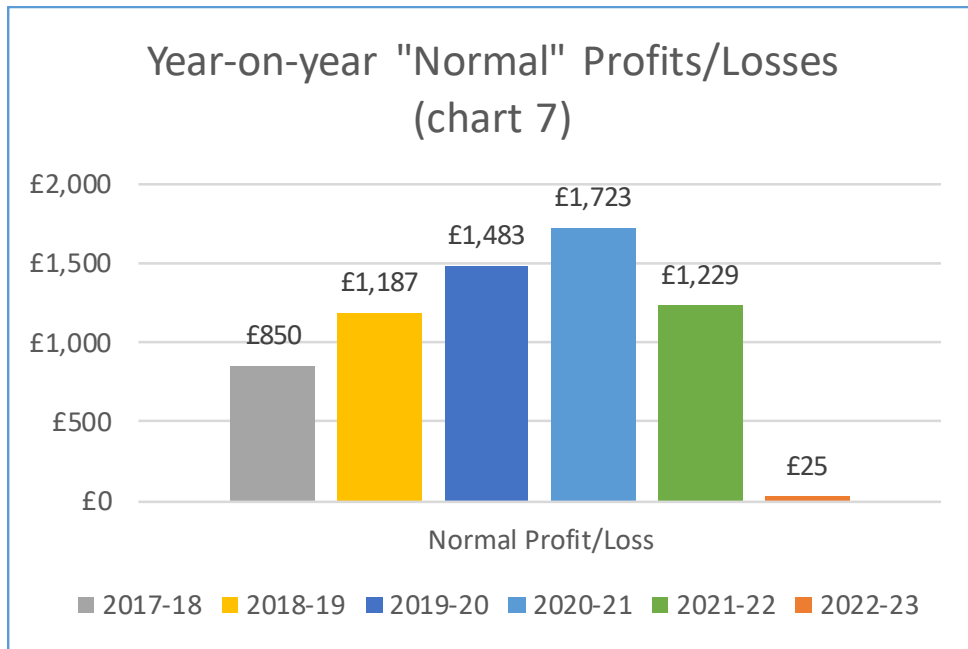
2022-23 Whole Club "Normal" Inc./Exp.
(chart 3)



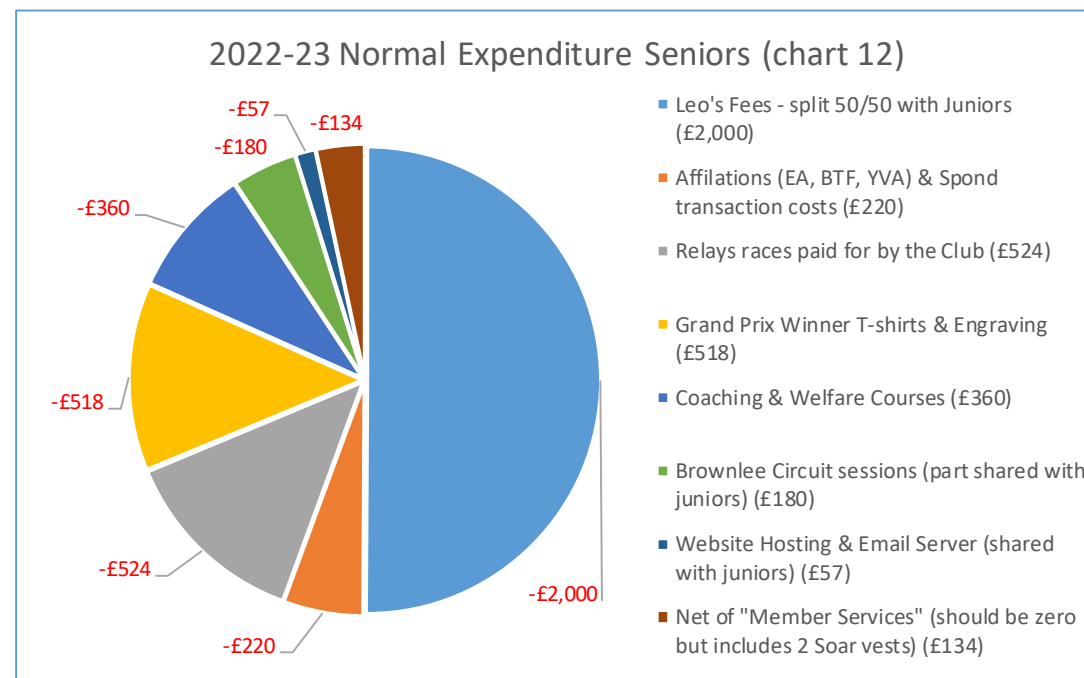
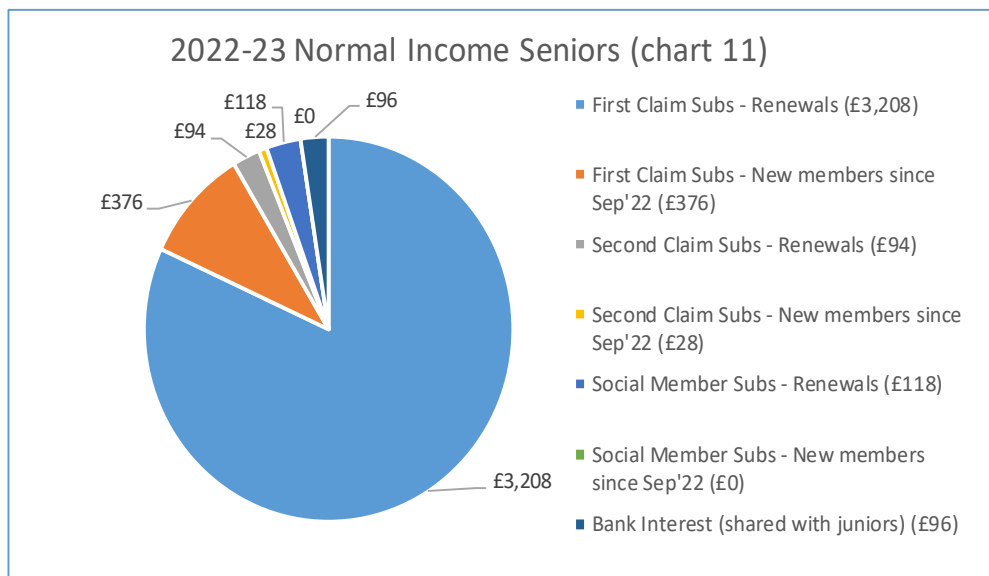
2022-23 Whole Club Overall Inc./Exp.
(chart 6)



2022-23 Accounts – Year-on-year Variances



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

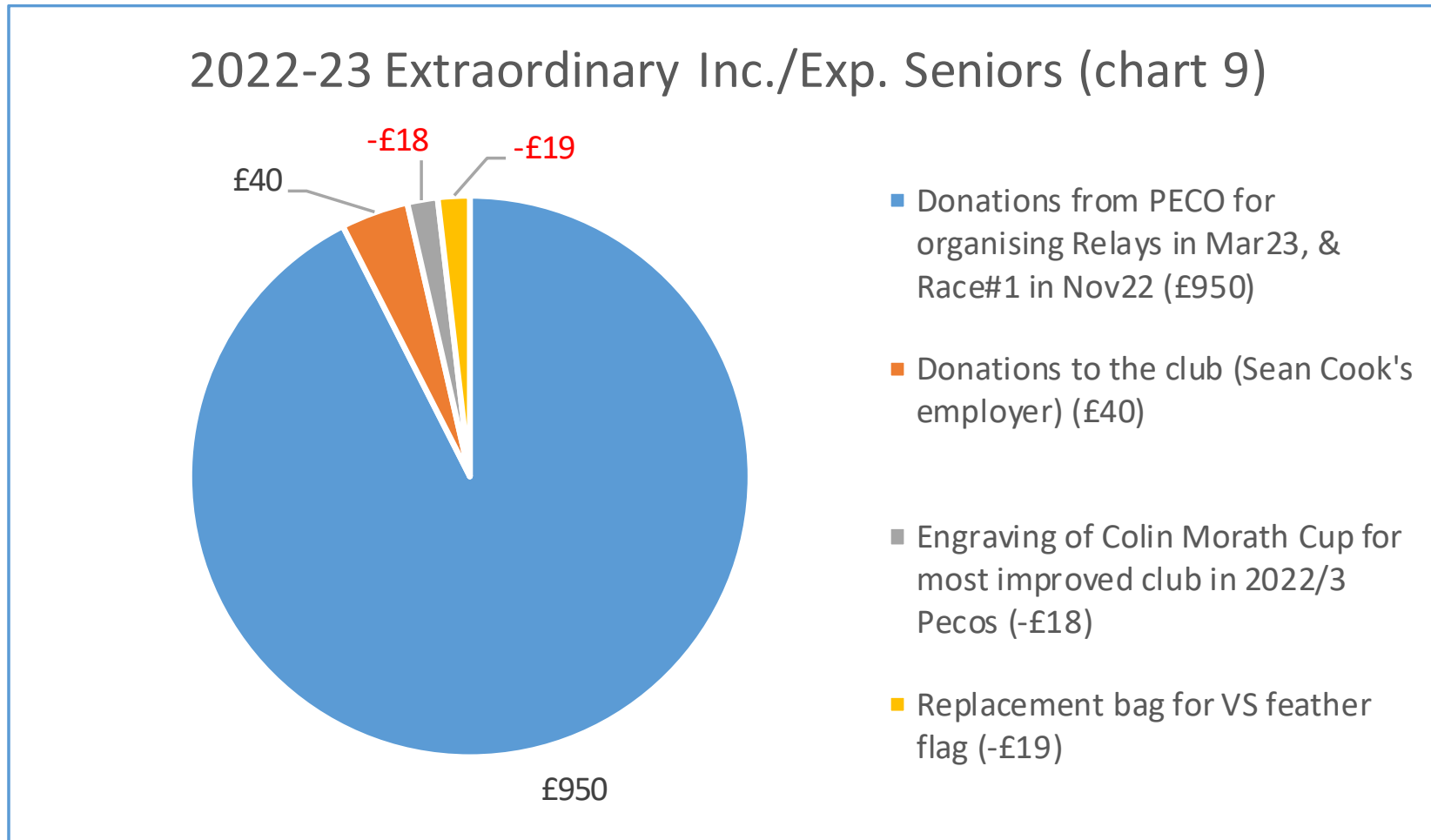


Membership numbers & statistics to follow

Notes:

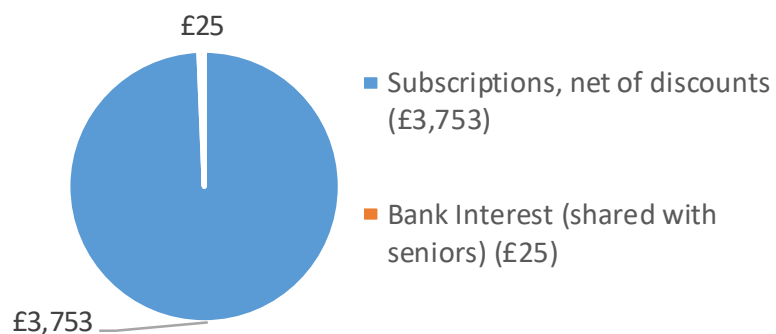
1. The MVT Race normally contributes £500 towards the Leo's costs but due to low income on the Sept'22 race the Committee agreed to waive this payment
2. During the year, the Committee agreed to pay for more coaching, leading, welfare & officials' courses and for some Brownlee Circuit sessions, and so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

2022-23 Accounts – Extraordinary Items - Seniors



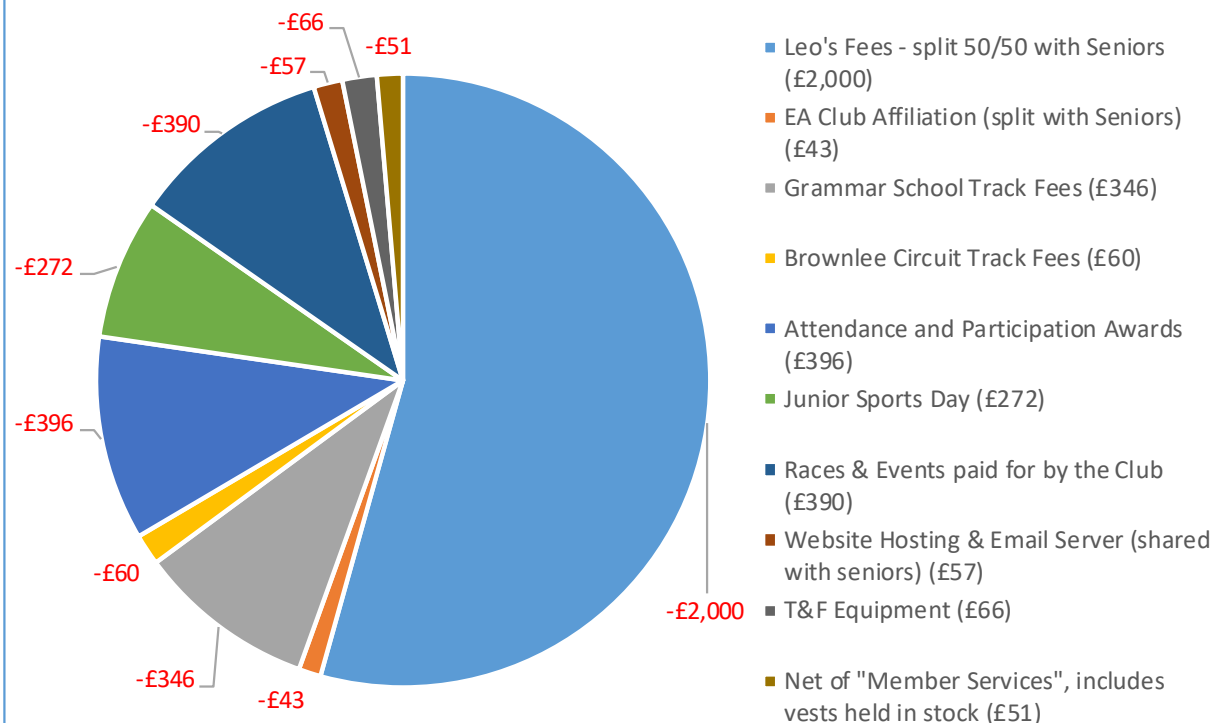
2022-23 Accounts – Normal Inc./Exp. Breakdown Juniors

2022-23 Normal Income Juniors (chart 13)

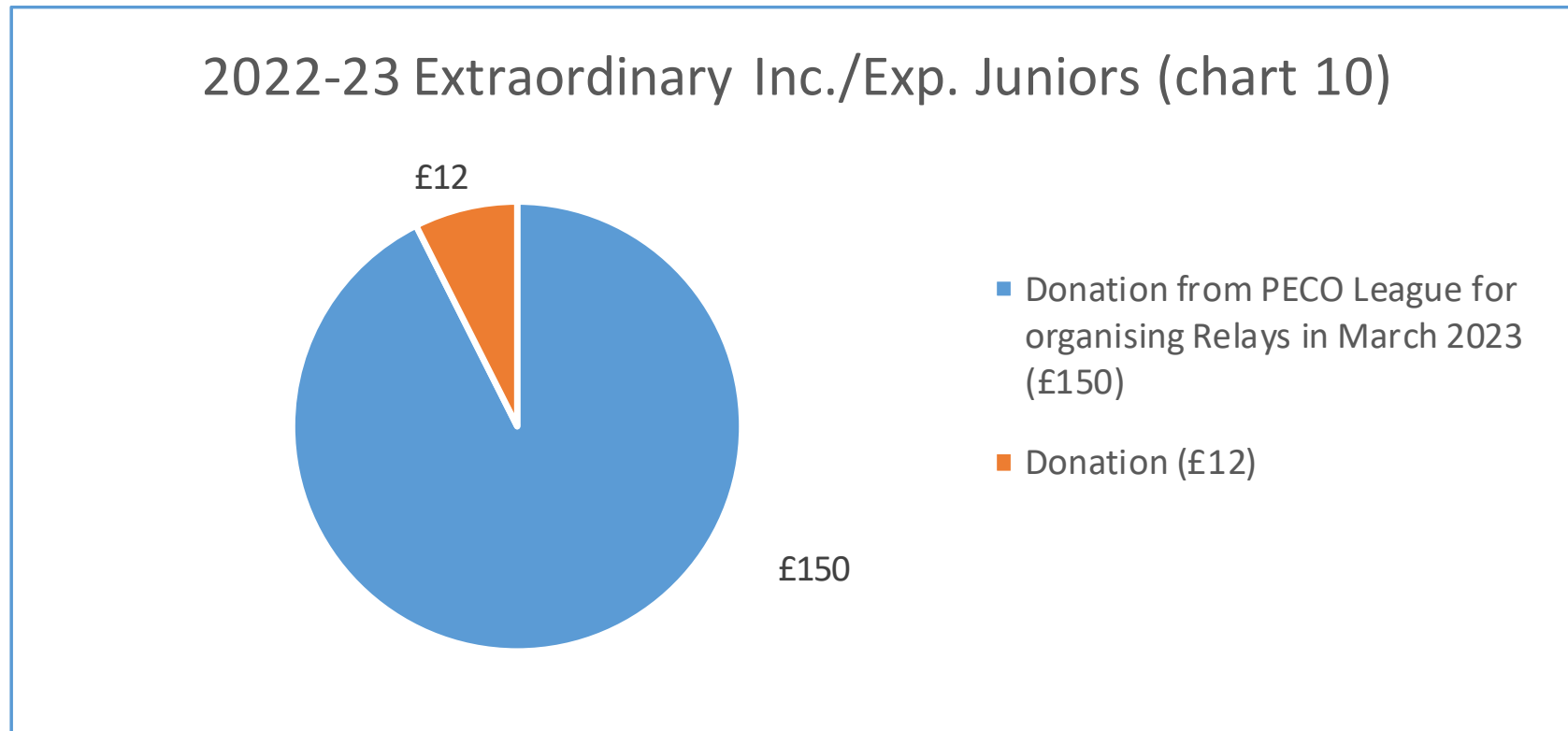


Membership numbers & statistics to follow

2022-23 Normal Expenditure Juniors (chart 14)



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

Membership Categories	01-Jan-23				01-Jan-24			
	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