



Club Treasurer's Report

Financial Year February 1st 2021 to 31st January 2022

2021-2022 Financial Summary

Income for the 2021-22 Financial Year was £8,776.39 with corresponding expenditure of £6,333.88. **This resulted in a net operating surplus of £2,442.51.**

The Club's assets (current account, deposit account plus petty cash) at the end of the Financial Year totalled **£7,846.41.**

Due to the impact of a second year of CoViD-19 restrictions, income and expenditure were both down approximately 60% compared to previous 'normal' years – reflecting the reduced club activity levels. However, both were up about 55% compared to 2020-21.

- The three main income streams were: membership payments of £5,106; race income of £2,228 and kit sales of £1,281.
- Income adequately covered the year's expenditure. Main items were: Welsh Athletics registrations (£1,751); kit purchases (£1,222); insurance (£746); club website (£539), race outgoings (£345); training (£270) and Gwent League (£269). There was no VLM charity place purchased and no Welsh Castles Relay.

Brief Outlook for 2022-23 Financial Year

- The Club starts the 2022-23 Financial Year in a good position, with adequate funds available for anticipated, increasing activity levels. Club membership is expected to hold up strongly and it seems likely that the Club's 3 races will go ahead to generate 'normal', pre-CoViD-19 surpluses. Expenditure will increase/resume on activities including WCR, Gwent League and social events, and on the purchase of a VLM charity place.
- The Club committee will continue to closely review financial projections through the year, as the CoViD-19 situation changes. Overall, however, the Club's finances remain healthy **and I would recommend keeping the annual Club membership fee unchanged, as it has been for a good number of years, at £25 per year.** Social membership to remain at £5 per year too.
 - For information, Welsh Athletics registration is an additional option for members. It's currently £18.50 per year, but will increase to £19.50 per year from April 1st 2022.

If any member would like further information on the Club's finances, then please let me know.

Lyn Evans (Treasurer)
February 2022

2021-2022 Financial Summary	
Brought Forward from 2020-2021	
Current Account	£2,875.23
Petty Cash	£44.35
Deposit Account*	£2,124.32
Total at 31/01/2021	£5,043.90
(* includes £914 designated for future charity donations)	
Net Income for 2021-2022	
Income for 2021-2022	£8,776.39
Expenditure for 2021-2022	<u>£6,333.88</u>
Operating Surplus for 2021-2022	£2,442.51
Total at 31/01/2022	£7,486.41
Comprising	
Current Account	£5,303.53
Petty Cash	£49.35
Deposit Account*	<u>£2,133.53</u>
Total at 31/01/2022	£7,486.41
(* includes £923 designated for future charity donations)	
Carried forward to 2022-2023	£7,486.41

2021-22 Financial Year - Income Statement

Category	Income	Expenditure	Operating Surplus/Deficit	Notes/comments	
Membership Fees (inc. WA)	£5,105.50	£38.00	£5,067.50		
Welsh Athletics Registrations	£0.00	£1,758.50	-£1,758.50		
Porthkerry 5MT	£0.00	£0.00	£0.00	No 2021 race	
Cosmeston Relays	£0.00	£0.00	£0.00	No 2021 race	
CF64 Winter Race	£2,227.68	£344.79	£1,882.89	2022 race postponed	
Charity	£0.00	£0.00	£0.00		
Kit	£1,281.00	£1,222.40	£58.60		
Welsh Castles Relay	£99.00	£176.00	-£77.00		
Gwent X-C League	£0.00	£269.00	-£269.00	No 2020-21 X-C	
Social Events	£63.00	£192.99	-£129.99		
	BBQ's (Mara. Miles)	£0.00	£0.00		
	Xmas Party	£63.00	£192.99	-£129.99	2021 party cancelled
Presentations	£0.00	£511.58	-£511.58		
Club Website	£0.00	£539.25	-£539.25		
Insurance	£0.00	£746.22	-£746.22		
	Members	£0.00	£539.82	-£539.82	
	Directors and Officers	£0.00	£206.40	-£206.40	
Training	£0.00	£270.00	-£270.00		
Equipment Purchases	£0.00	£0.00	£0.00		
Donations	£0.00	£200.00	-£200.00		
Miscellaneous	£0.00	£65.15	-£65.15		
	Admin				
	Stationary and postage	£0.00	£0.00	£0.00	
	P&D Trophy Centres	£0.00	£0.00	£0.00	
	Misc. Prizes	£0.00	£0.00	£0.00	
	Other	£0.00	£0.00	£0.00	
	Room hire	£0.00	£0.00	£0.00	
Gifts	£0.00	£0.00	£0.00		
Errors and Refunds	£0.00	£0.00	£0.00		
Income from Deposit Account	£0.21	£0.00	£0.21	Earned interest	
Totals	£8,776.39	£6,333.88	£2,442.51		

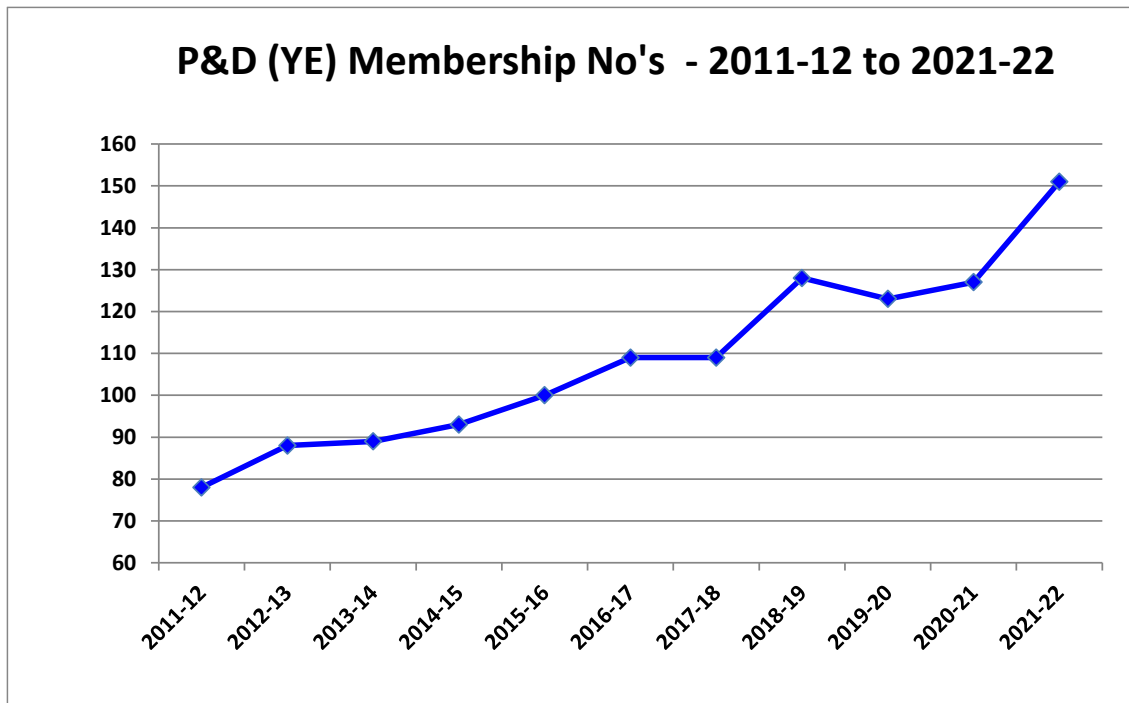
Club 2021-22 Financial Year - Commentary

- Total membership income for the Financial Year (FY), net of refunds, was up 18% at £5,067.50. This corresponds to a record number of Club members at the end of the FY of 145. After subtracting Welsh Athletics registration fees of £1,758.50, the overall positive contribution of membership fees was £3,309.00 (a 21.5% increase over 2020-21).
- Race income and expenditure was limited to the 2022 CF64 Winter race, which was postponed from January 23rd to April 3rd. Income was £2,227.68 with expenditure of £344.79 in the 2021-22 FY. The 2021 Porthkerry 5MT Race and the Cosmeston Relay Race were both cancelled.
- There was no 2022 London Marathon charity place purchased in 2021-22.
 - £923 of the total of £2,133.53 in the Club deposit account remains earmarked for future charity donations.
- Kit sales exceeded kit purchases in the year by £58.60. The estimated year-end stock level is approximately £850. Sales and purchases generally balance each other out over the year as stock is purchased and sold on (at cost or less) to members.
- The 2021 Welsh Castles Relay Race was cancelled. A £99 deposit for weekend accommodation was refunded. A £176 deposit for accommodation for the 2022 race was paid in November 2021.
- The Gwent Cross Country League resumed for 2021-22. Participation in the first two races cost £269. There were no Club social events this year. The planned Christmas party was cancelled at short notice, when CoViD-19 restrictions were re-introduced in December. Expenditure of £129.99 was incurred for the DJ's deposit and gifts for the hosts.
- The various presentations through the year totalled £511.58.
- Website expenditure was £539.25. A new Club website was launched mid-year. A good long-term hosting price was secured with GoDaddy! by paying up-front for 5 years' web hosting and support.
- There was an 8% increase in insurance costs, to £746.22, mainly due to a £62.44 increase in the Directors & Officers Premium to a £206.40. The balance comprises the UKA Personal Accident scheme, which still costs less than £5 per member for a basic level of cover.
- Expenditure on training was £270, for two 'Leader in Running Fitness' courses.
- There was no expenditure on equipment.
- A £200 donation was made to Cosmeston Lakes parkrun towards purchase of a defibrillator.

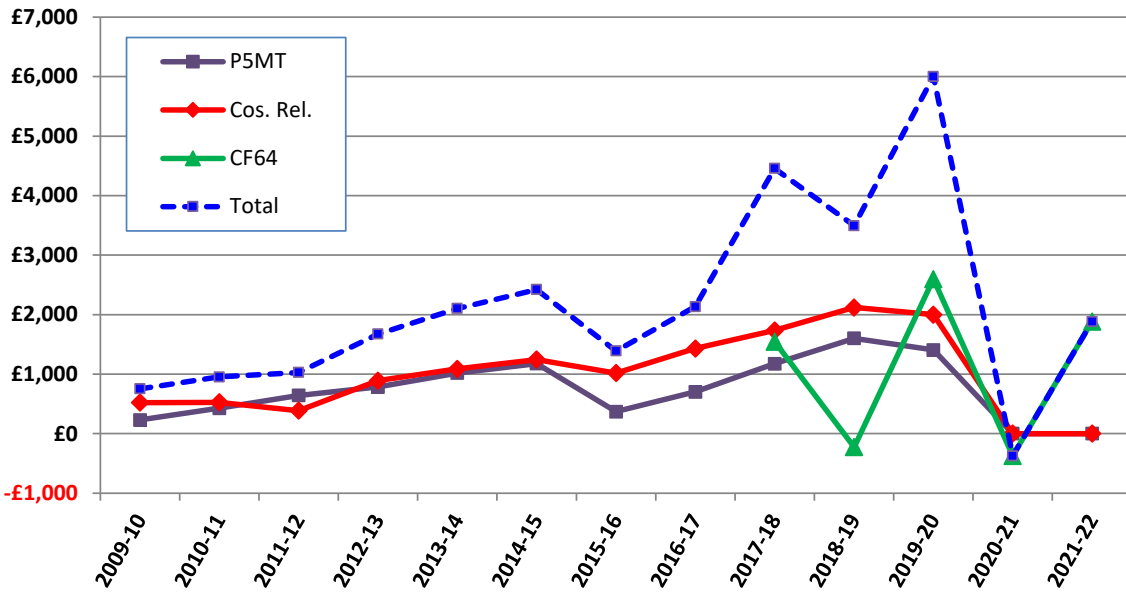
Club Financial Trends

The following charts illustrate some of the Club's membership and key financial trends.

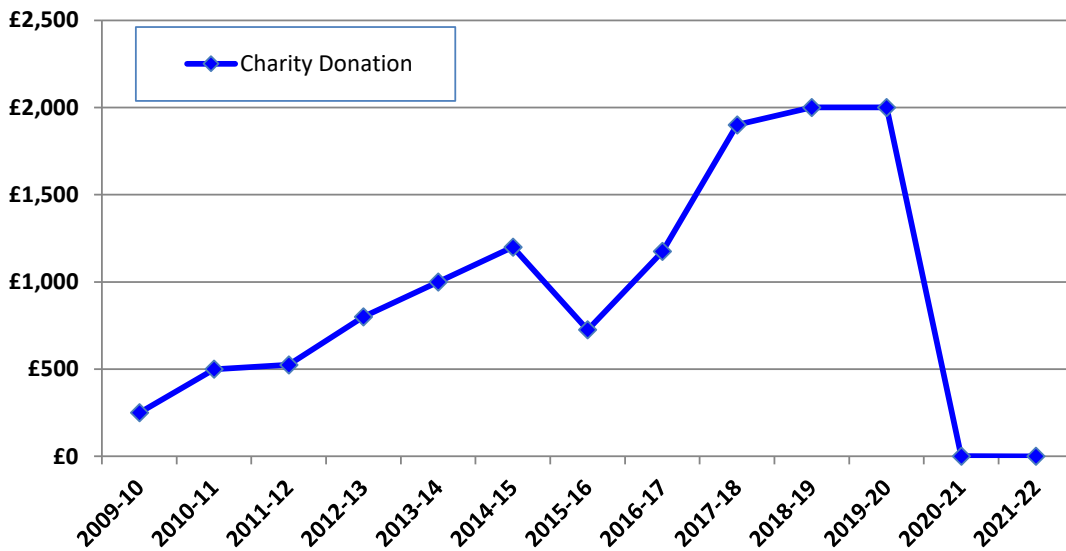
1. Membership numbers
2. Membership and Welsh Athletics Fees
3. Race Net Income
4. Charity Donations
5. Insurance Costs
6. Website Costs



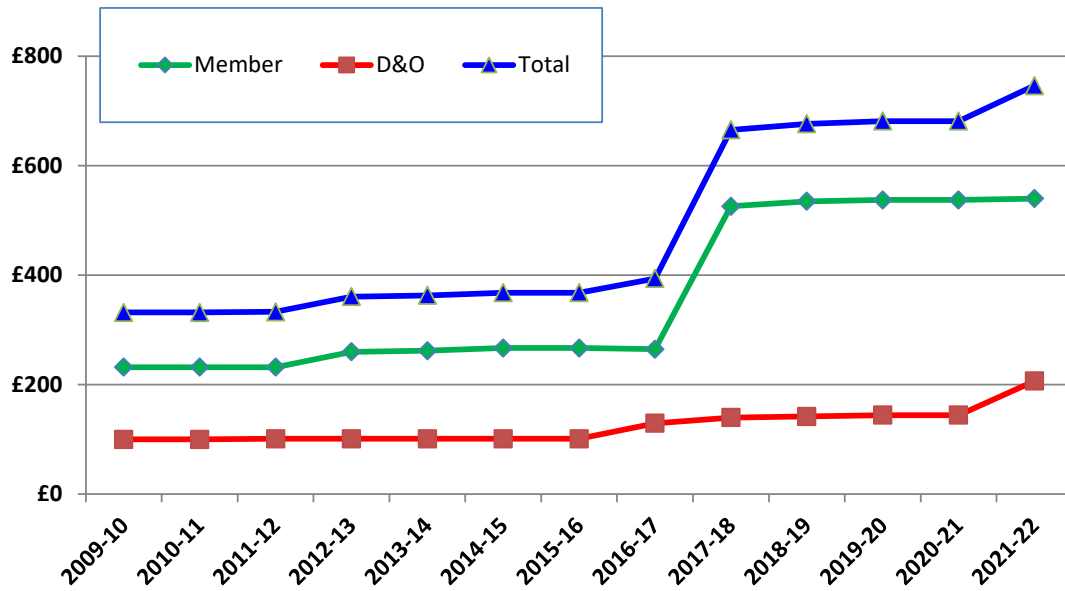
P&D Net Race Income - FY's 2009-10 to 2021-22



P&D Charity Donations - FY 2009-10 to 2021-22



P&D Insurance Costs - 2009-10 to 2021-22



P&D Website Costs - 2009-10 to 2021-22

