



## Club Treasurer's Report

### Financial Year February 1<sup>st</sup> 2022 to 31<sup>st</sup> January 2023

#### 2022-2023 Financial Summary

Income for the 2022-23 Financial Year was £19,351.49 with expenditure of £20,343.07. **This resulted in a net operating deficit of £991.58.**

The Club's monetary assets (current account, deposit account plus petty cash) at the end of the Financial Year totalled **£6,494.83.**

As the majority of Club activities had more or less returned to normal by the end of the 2022-23 FY, both income and expenditure were up significantly from 2021-22 levels. Income increased by 221% and expenditure by 321%.

- The four major income streams were: race fees of £10,016; membership payments of £5,438; kit sales of £1,377 and WCR contributions of £1,910.
- The main expenditure items were: race outgoings (£6,921); charity donations (£4,281); WCR (£2,534); Welsh Athletics registrations (£2,123); kit purchases (£1,323); insurance (£806); equipment purchases (£690) and presentations (£532).

#### Brief Outlook for 2023-24 Financial Year

- The Club starts the 2023-24 Financial Year in a good position, with adequate funds available for anticipated, activity levels and expenditure in the next 12 months. Club membership is expected to continue to hold up strongly and the Club's 3 races should go ahead to generate near-previous, pre-pandemic surpluses. Expenditure should also return to typical levels for the main Club activities including WCR, Gwent League, social events, and two, budgeted charity donations (purchase of a London Marathon place and a donation to Marie Curie in memory of Club member Paul Whitmarsh).
- The Club committee will continue to closely review financial projections and spending through the year.
- Overall, 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 also to remain at £5 per year.
  - For information, Welsh Athletics registration is an additional option for members. It's currently £19.50 per year.

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

**Lyn Evans (Treasurer)**

February 2023

2022-2023 Financial Summary	
<b>Brought Forward from 2021-2022</b>	
Current Account	£5,303.53
Petty Cash	£49.35
Deposit Account*	£2,133.53
<b>Total at 31/01/2022</b>	<b>£7,486.41</b>
(* includes £923 designated for future charity donations)	
<b>Net Income for 2022-2023 (to date)</b>	
Income	£19,351.49
Expenditure	£20,343.07
<b>Operating Deficit</b>	<b>-£991.58</b>
<b>Total at 31/01/2023</b>	<b>£6,494.83</b>
<b>Comprising</b>	
Current Account	£5,143.82
Petty Cash	£88.35
Deposit Account*	£1,262.66
<b>Total at 31/01/2023</b>	<b>£6,494.83</b>
(* includes £50.80 designated for future charity donations)	
<b>Carried forward to 2023-2024</b>	<b>£6,494.83</b>

## 2022-23 Financial Year - Income Statement

Category	Income	Expenditure	Operating Surplus/Deficit	Notes/comments
Membership Fees (inc. WA)	£5,438.00	£61.00	£5,377.00	
Welsh Athletics Registrations	£0.00	£2,123.00	-£2,123.00	
Porthkerry SMT	£1,584.64	£1,629.65	-£45.01	
Cosmeston Relays	£4,939.75	£2,545.92	£2,393.83	
CF64 Winter Race	£3,491.74	£2,745.44	£746.30	2022 race postponed to April
Charity	£0.00	£4,281.00	-£4,281.00	
Kit	£1,376.98	£1,323.18	£53.80	
Welsh Castles Relay	£1,910.00	£2,533.66	-£623.66	
Gwent X-C League	£0.00	£161.00	-£161.00	
Social Events	£0.00	£262.50	-£262.50	
BBQ's (Mara. Miles)	£0.00	£0.00		
Xmas Party	£0.00	£262.50		
Presentations	£0.00	£531.67	-£531.67	
Club Website	£0.00	£100.64	-£100.64	
Insurance	£0.00	£805.81	-£805.81	
Members		£544.82		
Directors and Officers		£260.99		
Training	£0.00	£180.00	-£180.00	
Equipment Purchases	£17.45	£690.40	-£672.95	
Donations	£555.00	£0.00	£555.00	
Miscellaneous	£0.00	£265.60	-£265.60	
Admin		£185.60		
Room hire		£0.00		
Old Pens Corp. Membership		£80.00		
Gifts	£0.00	£66.00	-£66.00	
Errors and Refunds	£36.60	£36.60	£0.00	
Income from Deposit Account	£1.33	£0.00	£1.33	Earned interest
<b>Totals</b>	<b>£19,351.49</b>	<b>£20,343.07</b>	<b>-£991.58</b>	

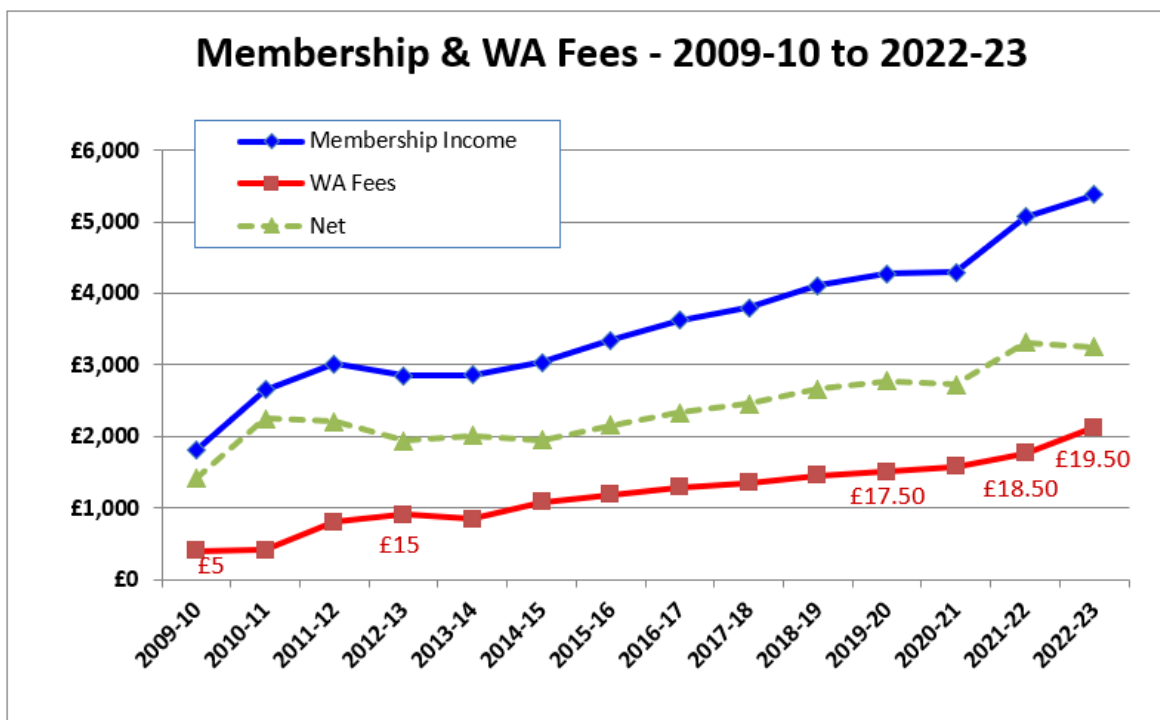
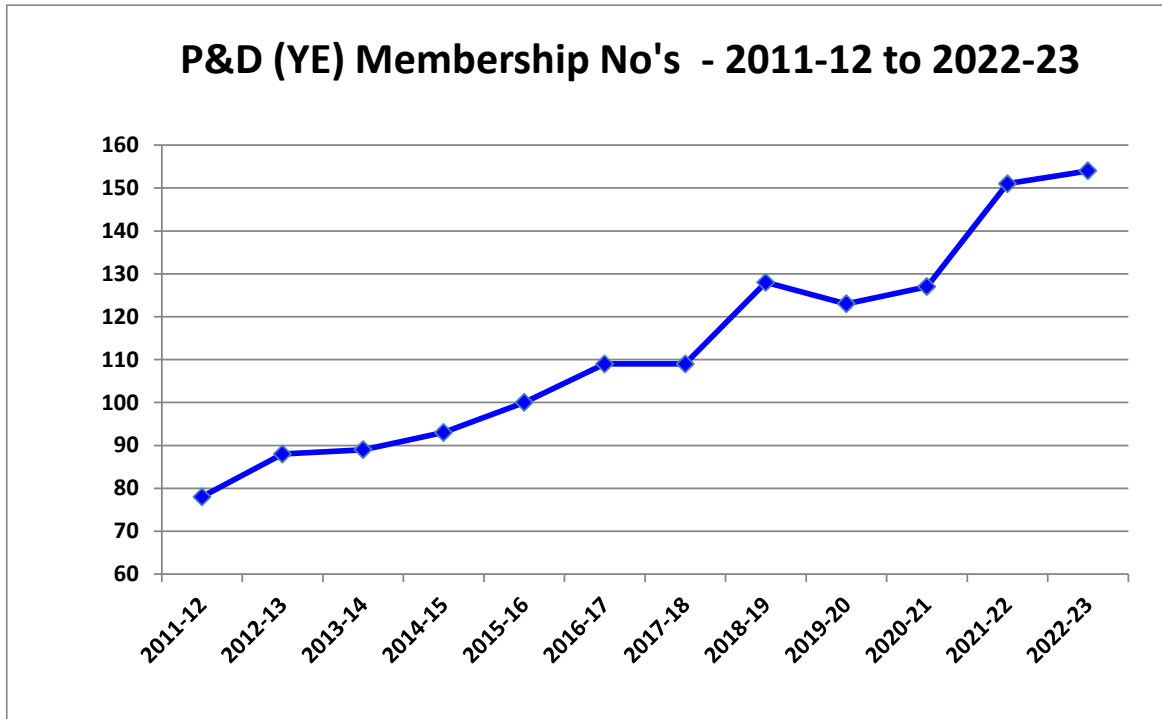
## Club 2022-23 Financial Year - Commentary

- Total membership income for the Financial Year (FY), net of refunds, was up 6% at £5,377.00. This corresponds to a record number of Club members at the end of the FY of 151. After subtracting Welsh Athletics registration fees of £2,123.00, the overall positive contribution of membership fees was £3,254.00 (a 1.2% decrease over 2021-22).
- Race income from the 4 Club races held in 2022-23 was £10,016.13 , with corresponding expenditure of £6,921.01 and an overall positive contribution of £3,095.12.
- There were 2 London Marathon charity places purchased in 2022-23 at a total cost of £3,950. Other charity donations totalling £331 were also made.
- Kit sales exceeded kit purchases in the year by £53.80. 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 Welsh Castles Relay Race resumed in 2022. The net cost for the Club's participation was £623.66.
- The Gwent Cross Country League continued for the 2022-23 season. Participation to date has cost £161.
- Club social events were limited to the annual Christmas party, at a cost of £262.50.
- The various presentations through the year totalled £531.67.
- Website expenditure was just £100.64. A good long-term hosting price was secured with GoDaddy! by paying up-front for 5 years' web hosting and support in 2021.
- There was an 8% increase in insurance costs, to £805.81, mainly due to an increase in the Directors & Officers Premium to a £260.99. 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 £180, for one 'Leader in Running Fitness' course.
- Equipment expenditure totalled £672.95, mainly on storage, race equipment and tent spares.
- Donations of £555 were collected from members, mainly in memory of Club member Paul Whitmarsh.

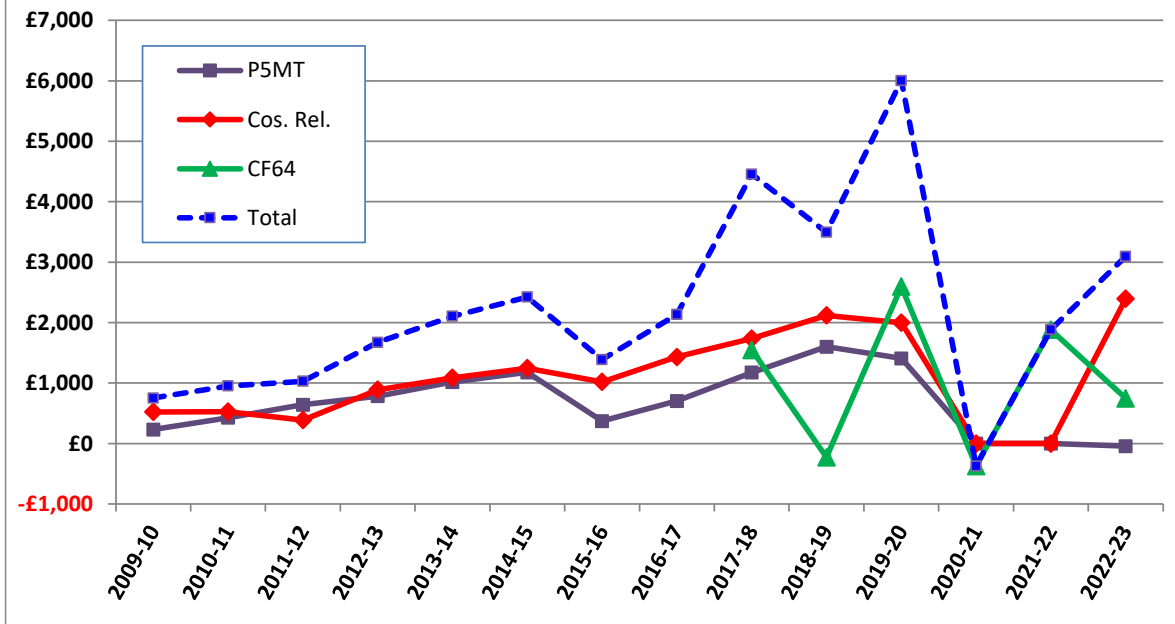
## Club Financial Trends

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 2022-23



### P&D Charity Donations - FY 2009-10 to 2022-23

