



## Club Treasurer's Report

### Financial Year February 1<sup>st</sup> 2023 to 31<sup>st</sup> January 2024

#### 2023-2024 Financial Summary

Income for the 2023-24 Financial Year was £19,322.79 with expenditure of £19,823.07. **This resulted in a net operating deficit of £500.28.**

The Club's monetary assets (current account, deposit account plus petty cash) at the end of the Financial Year totalled **£5,994.55**

Club activities generally returned to typical pre-pandemic levels during the 2023-24 FY. Both income and expenditure were within 2.5% of the previous year.

- The four major income streams were: race fees of £10,123; membership fees of £5,445; Welsh Castles Relay (WCR) contributions of £1,750 and kit sales of £1,665.
- The main expenditure items were: race outgoings (£5,150); charity donations (£3,035); WCR (£2,447); Welsh Athletics registrations (£2,206); kit purchases (£2,156); presentations (£1,184); insurance (£885) and equipment purchases (£592).

#### Brief Outlook for 2024-25 Financial Year

- The Club starts the 2024-25 Financial Year in a very sound position, with adequate funds available for anticipated activity levels and expenditure in the next 12 months, plus a buffer of about £3,000 for any additional, unplanned expenditure or reduction in income. Club membership is expected to continue to hold up strongly and the Club's 3 planned races should generate their expected profit levels. Projected main expenditure should also be consistent for the main Club activities including WCR, Gwent League, presentation and social events, and purchase of one London Marathon charity place.
- The Club committee will continue to review financial projections and income/expenditure 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, annual Welsh Athletics registration is an additional option for members, with attendant benefits. The registration fee will increase from £19.50 to £21.00 per year from April 1<sup>st</sup> 2024.

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

**Lyn Evans (Treasurer)**  
February 2024

2023-2024 Financial Summary	
<b>Brought Forward from 2022-2023</b>	
Current Account	£5,143.82
Petty Cash	£88.35
Deposit Account*	£1,262.66
<b>Total at 01/02/2023</b>	<b>£6,494.83</b>
(* included £50.80 designated for future charity donations)	
<b>Net Income for 2023-2024</b>	
Income	£19,322.79
Expenditure	£19,823.07
<b>Operating Surplus/Deficit</b>	<b>-£500.28</b>
<b>Total at 31/01/2024</b>	<b>£5,994.55</b>
<b>Monetary Assets at 31/01/2024</b>	
Current Account	£4,205.40
Petty Cash	£88.35
Deposit Account*	£1,700.80
<b>Total at 31/01/2024</b>	<b>£5,994.55</b>
(* includes £474.8 designated for future charity donations)	
<b>Carried forward to 2024-2025</b>	<b>£5,994.55</b>

## 2023-24 Financial Year - Income Statement

Category	Income	Expenditure	Operating Surplus/Loss	Notes/comments
<b>Membership Fees (inc. WA)</b>	£5,444.50	£10.00	<b>£5,434.50</b>	
<b>Welsh Athletics Registrations</b>	£0.00	£2,206.00	<b>-£2,206.00</b>	
<b>Porthkerry 5MT</b>	£2,363.75	£1,420.61	<b>£943.14</b>	
<b>Cosmeston Relays</b>	£4,943.68	£2,330.14	<b>£2,613.54</b>	
<b>CF64 Winter Race</b>	£2,815.60	£1,398.99	<b>£1,416.61</b>	
<b>Charity (Race-derived donations)</b>	£42.00	£2,010.00	<b>-£1,968.00</b>	
<b>Kit</b>	£1,664.80	£2,156.14	<b>-£491.34</b>	
<b>Welsh Castles Relay</b>	£1,750.00	£2,446.95	<b>-£696.95</b>	
<b>Gwent X-C League</b>	£0.00	£800.00	<b>-£800.00</b>	(Includes previous seasons' arrears)
<b>Social Events</b>	£0.00	£288.74	<b>-£288.74</b>	
	BBQs/Other	£0.00	£0.00	
	Xmas Party	£0.00	£288.74	
<b>Presentations</b>	£0.00	£1,183.56	<b>-£1,183.56</b>	(2 Presentation Evenings in 2023-24)
<b>Club Website</b>	£0.00	£71.86	<b>-£71.86</b>	
<b>Insurance</b>	£0.00	£885.17	<b>-£885.17</b>	
	Members	£0.00	£549.82	
	Directors and Officers	£0.00	£335.35	(28% increase)
<b>Training</b>	£0.00	£290.00	<b>-£290.00</b>	(2 LiRF courses)
<b>Equipment Purchases</b>	£0.00	£591.71	<b>-£591.71</b>	
<b>Donations</b>	£25.00	£1,025.00	<b>-£1,000.00</b>	
<b>Miscellaneous</b>	£0.00	£448.88	<b>-£448.88</b>	
<b>Admin</b>				
	Stationary and postage	£0.00	£33.05	
	Other Items	£0.00	£19.58	
	<b>AGM (Speaker)</b>	£0.00	£151.25	
	<b>Room Hire</b>	£0.00	£45.00	
	<b>Old Pen's Corp. Mem'ship.</b>	£0.00	£200.00	
<b>Gifts</b>	£0.00	£0.00	<b>£0.00</b>	
<b>Errors and Other Refunds</b>	£259.32	£259.32	<b>£0.00</b>	
<b>Income from Deposit Account</b>	£14.14	£0.00	<b>£14.14</b>	Earned interest
<b>Totals</b>	<b>£19,322.79</b>	<b>£19,823.07</b>	<b>-£500.28</b>	

## Club 2023-24 Financial Year - Commentary

- Total membership income for the Financial Year (FY), net of refunds, was up 1% at £5,435. This corresponds to a near-record membership numbers at the end of the FY around 150. After subtracting Welsh Athletics registration fees of £2,206, the overall positive contribution of membership fees was £3,229 (a 0.8% decrease over 2022-23).
- Race income from the 3 Club races held in 2023-24 was £10,123 , with corresponding expenditure of £5,150 and an overall positive contribution of £4,973.
- There was 1 London Marathon charity place purchased in 2023-24 at a cost of £2,010. A further charity donation of £1,025 was made in memory of former club member Paul Whitmarsh.
- Kit purchase exceeded kit sales in the year by £491. Sales and purchases generally balance each other out over the year as stock is purchased and sold on (at cost price or less) to members.
- The net cost for participation on 2023's Welsh Castles Relay Race was £697. Members contributed £1,750 of the total cost of £2,447.
- Gwent Cross Country League payments totalled £800. This included overdue payments £376 from previous seasons. Entry prices have risen for the 2023-24 season from £4 to £5 per member.
- The annual club Christmas party cost was £285.
- Two main club presentation events were held in this FY (April 2023 and January 2024), resulting in a total cost of £1,184. Future presentation events will be scheduled for January.
- There was an 10% increase in insurance costs, to £885, mainly due to a 28% increase in the Directors & Officers Premium to a £335. The balance of £550 comprises the UKA Personal Accident scheme, which still costs less than £4 per member for a basic level of cover.
- Expenditure on training was £290 for two 'Leader in Running Fitness' courses.
- Equipment expenditure totalled £592, mainly on safety and race equipment, plus a hand cart for transport of the club tent and other heavy items.
- Corporate membership payments to Old Penarthians Rugby Club totalled £200 for use of the clubhouse for Monday (and occasional other) training session meet-ups.
- There was a one-off fee of £151.25 paid to the speaker at the 2022-23 AGM.

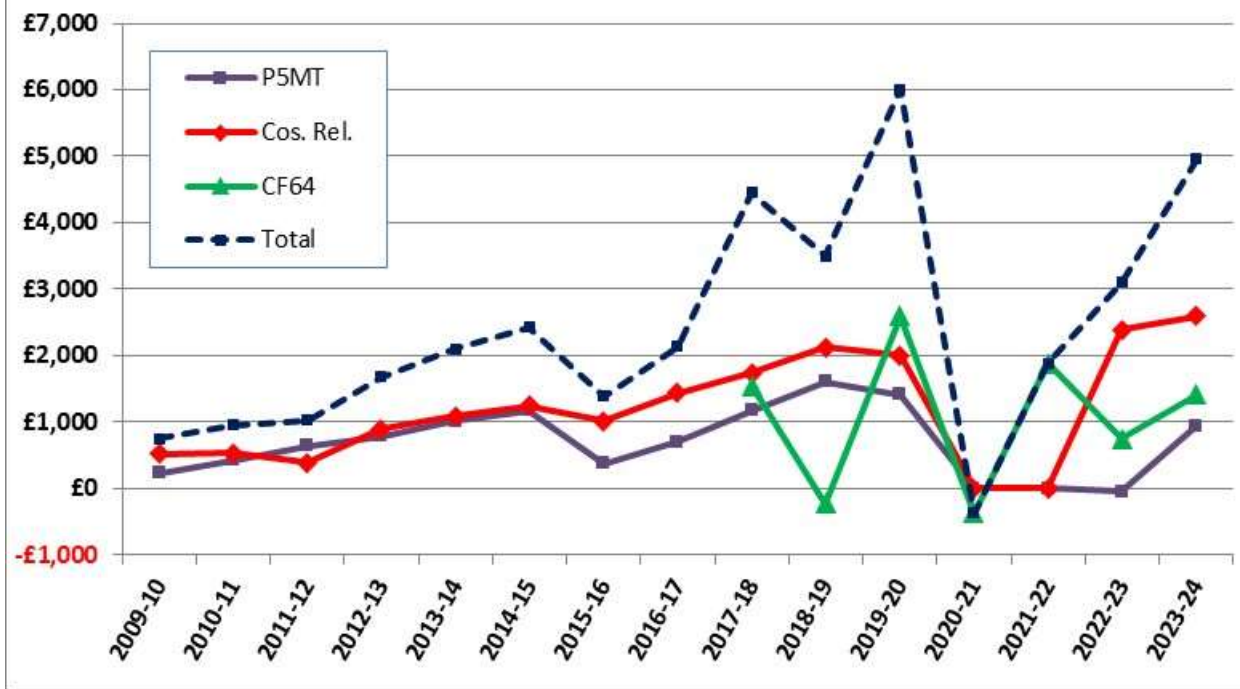
## Club Financial Trends

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

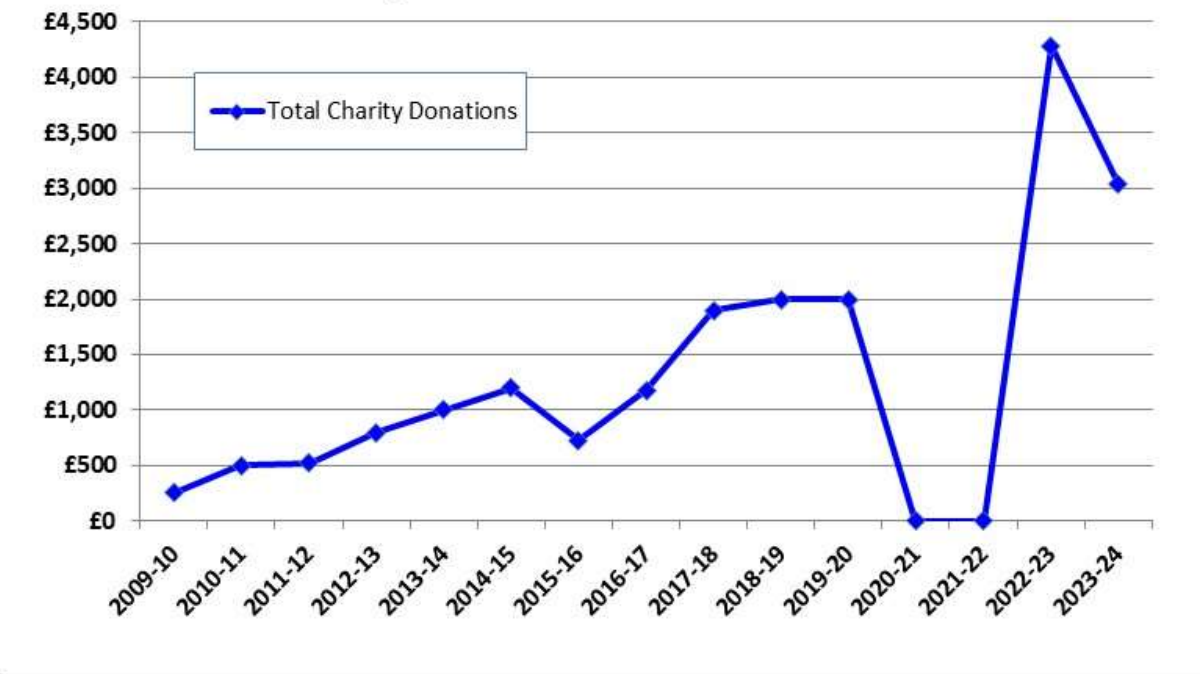
1. Membership numbers
2. Membership and Welsh Athletics Fees
3. Race Net Income
4. Charity Donations
5. Insurance Costs
6. Website Costs



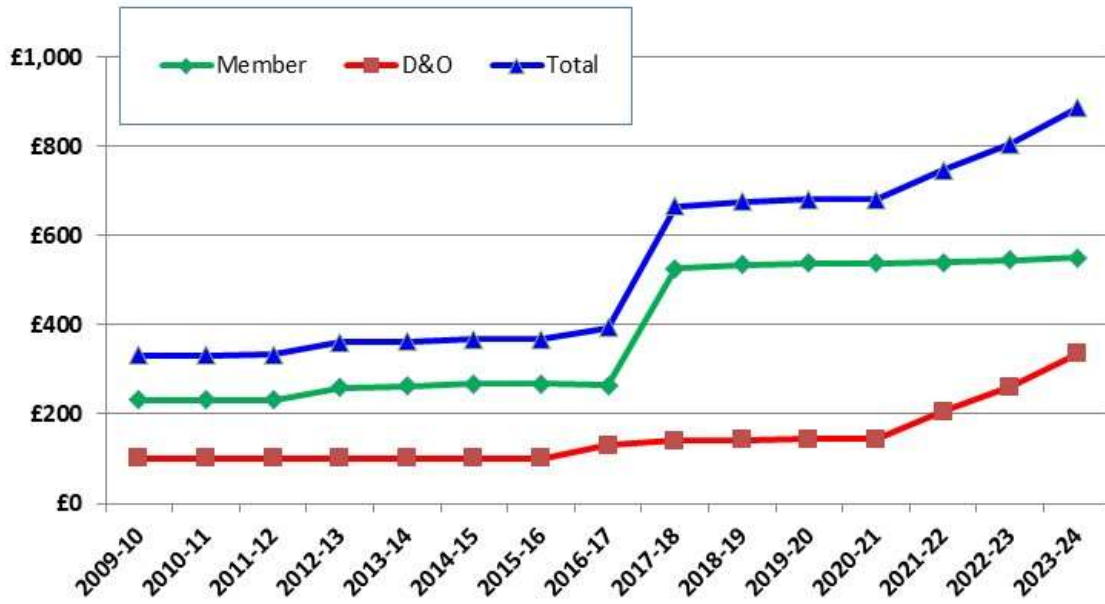
### Net Race Income - FY's 2009-10 to 2023-24



### Total Charity Donations - FY 2009-10 to 2023-24



### Insurance Costs - FY 2009-10 to 2023-24



### Website Costs - FY 2009-10 to 2023-24

