

Stragglers Annual General Meeting
28 September 2023
Treasurer's Report

I am pleased to present the Stragglers club accounts for 2022-23.

There are four appendices attached:

1. Statement of financial activities (including summary income and expenditure account) for 2022-23
2. Breakdown of Statement of Financial Activities for "unrestricted funds" for 2022-23
3. Breakdown of Statement of Financial Activities for "restricted Funds" for 2022-23
4. Club Balance Sheet as at 31st March 2023

You will see the following terms used:

- "Unrestricted" funds – these are those which are within the discretion of the club and comprise the main club account and internal reserves for each of our open club races (Cabbage Patch, River Relay, Wedding Day and Green Belt Relay) plus money set aside for specific club activities (Junior Handicap, Straggtri and Club Grants)
- "Restricted" funds – these are subject to specific rules on how they can be used. In 2022-23 "restricted funds" comprise money received in 2020 from England Athletics for junior development; together with money held by the club from three legacies. This money is held in reserve pending its use in future years

Taking each of the appendices in turn, **first** the **Statement of Financial Activities** (previously known as the **Income and Expenditure** account). This is a high-level summary of the club's financial activity for 2022-23. Overall, the club recorded a negligible deficit on its unrestricted funds of £8 on a turnover of just over £100,000. The **second appendix** shows how this figure breaks down over the various "unrestricted" funds. Of particular note are:

- Membership income exceeded £10,000 for the first time as the annual subscription rose from £15 to £20
- Cabbage Patch 10 contributed a net surplus of £10,300 to club funds. Our other three events contributed a further £1,500.
- The club made payments of £6,188 to Bushy Park Sports Club as part of our membership and use of its facilities.

- Including BPSC, a total of £21,839 was spent directly on activities and facilities for club members. This also included nearly £7,000 on free entries to Summer and Winter Grand Prix events and entries to cross-country and relay events; over £3,000 on new equipment (including a gazebo and flags in club colours, a sound system, and additional facilities at BPSC); over £1,500 to support our top athletes to compete for the club in national events; £1,000 on awards; and £1,800 to support social events and mob matches.
- The contribution from CP10 has enabled the committee to set aside £7,000 for further investment in the club in future years.
- In total the club was able to donate £21,450 to charities from the income raised by our four key events (CP10, Green Belt Relay, Wedding Day Race and River Relay).
- The Stragglers continue to support the operation of the Junior Handicap (with more financial support planned for 2023-24).
- Straggtri is currently dormant with the balance held pending future resumption of activity.

The **third appendix** shows a similar breakdown of “restricted” funds. The main activity here was the use of a legacy to support travel costs to enable the club to enter the Welsh Castles and Round Norfolk Relays.

Finally, the **fourth** appendix shows that the club’s **Balance Sheet** remains strong, with the opportunity for the club to invest in further developments and activities for members in future years.

I would like to thank our honorary auditor, Steve Smith, for his review of these accounts.

Phil Hall
Treasurer

Appendix 1

THE STRAGGLERS				
Statement of financial activities (including summary income and expenditure account) for year ended 31 March 2023				
	2022/23		2022/23	2021/22
	Unrestricted Funds (main club account and internal reserves)	Restricted Funds	All Funds	All Funds
	Total	Total	Total	Total
	£	£	£	£
Income				
Membership Subscriptions	10,366	0	10,366	8,106
Income from events open to non-members	85,089	0	85,089	60,939
Donations & legacies	7,391	0	7,391	3,149
Grants	0	0	0	0
Investment income	385	0	385	6
Other	0	0	0	0
Total Income	103,231	0	103,231	72,200
Expenditure				
Administration	(2,013)	0	(2,013)	(1,116)
Facilities and activities for members	(21,839)	(1,419)	(23,257)	(12,302)
Costs of events open to non-members	(55,968)	0	(55,968)	(30,978)
Charitable donations	(21,450)	0	(21,450)	(16,360)
Provision for expenditure planned but not yet spent	(1,970)	0	(1,970)	(11,500)
Other	0	0	0	0
Total Expenditure	(103,239)	(1,419)	(104,658)	(72,255)
Net Income / (Expenditure)	(8)	(1,419)	(1,427)	(55)
Transfers between Funds	50	(50)	0	0
Internal recharge of notional management fees	0	0	0	0
Net Movement in Funds	42	(1,469)	(1,427)	(55)
Reconciliation of Funds:				
Balance b/f	48,533	9,635	58,168	58,222
Balance c/f	48,575	8,166	56,741	58,168

Appendix 2

THE STRAGGLERS									
Statement of financial activities (including summary income and expenditure account) for year ended 31 March 2023									
	Unrestricted Funds (main club account and internal reserves)								
	Club	Junior Handicap	Straggtri	GBR	WDR	CP10	RR	Club Grants	Total
	£	£	£	£	£	£	£	£	£
Income									
Membership Subscriptions	10,366	0	0	0	0	0	0		10,366
Income from events open to non-members	0	0	0	15,397	11,828	55,214	2,650		85,089
Donations & legacies	0	204	0	0	759	6,428	0		7,391
Grants	0	0	0	0	0	0	0		0
Investment income	385	0	0	0	0	0	0		385
Other	0	0	0	0	0	0	0		0
Total Income	10,751	204	0	15,397	12,587	61,642	2,650	0	103,231
Expenditure									
Administration	(2,013)	0	0	0	0	0	0		(2,013)
Facilities and activities for members	(21,839)	0	0	0	0	0	0		(21,839)
Costs of events open to non-members	0	(549)	0	(8,661)	(9,538)	(36,912)	(308)		(55,968)
Charitable donations	0	0	0	(5,000)	(2,600)	(12,000)	(1,850)		(21,450)
Provision for expenditure planned but not yet spent	1,450	0	0	(1,000)	0	(2,420)	0		(1,970)
Other	0	0	0	0	0	0	0		0
Total Expenditure	(22,401)	(549)	0	(14,661)	(12,138)	(51,332)	(2,158)	0	(103,239)
Net Income / (Expenditure)	(11,650)	(345)	0	736	449	10,310	492	0	(8)
Transfers between Funds	(160)	160	0	0	50	0	0		50
Internal recharge of notional management fees	11,800	0	0	(500)	(500)	(10,300)	(500)		0
Net Movement in Funds	(10)	(185)	0	236	(1)	10	(8)	0	42
Reconciliation of Funds:									
Balance b/f	19,641	650	616	5,344	2,968	13,973	4,239	1,101	48,533
Balance c/f	19,631	465	616	5,581	2,967	13,983	4,231	1,101	48,575

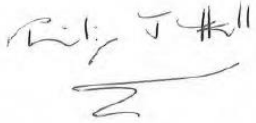
Appendix 3

THE STRAGGLERS					
Statement of financial activities (including summary income and expenditure account) for year ended 31 March 2023					
	Restricted Funds				Total
	EA Juniors Grant	Peter White Legacy	Louise Neville Legacy	Paul Hutchings Legacy	
	£			£	£
Income					
Donations & legacies	0	0	0	0	0
Grants	0	0	0	0	0
Total Income	0	0	0	0	0
Expenditure					
Facilities and activities for members	0	0	0	(1,419)	(1,419)
Total Expenditure	0	0	0	(1,419)	(1,419)
Net Income / (Expenditure)	0	0	0	(1,419)	(1,419)
Transfers between Funds	0	0	(50)	0	(50)
Internal recharge of notional management fees	0	0	0	0	0
Net Movement in Funds	0	0	(50)	(1,419)	(1,469)
Reconciliation of Funds:					
Balance b/f	5,220	2,215	200	2,000	9,635
Balance c/f	5,220	2,215	150	581	8,166

Appendix 4

THE STRAGGLERS				
BALANCE SHEET AS AT 31 MARCH 2023				
	At 31 March 2023		At 31 March 2022	
	£	£	£	£
ASSETS/(LIABILITIES)				
Fixed Assets (after depreciation charge)		0		0
Kit				
Opening cost	0		110	
Add: purchases	0		0	
Allow provision for write downs	0		(36)	
Less: sales	0		(74)	
Closing cost		0		0
Cash at bank				
Cash	8		98	
Current accounts	13,223		28,389	
Deposit account	65,291		57,029	
	78,522		85,516	
Paypal account	3,037		1,828	
Total cash balances		81,559		87,344
Debtors				
Miscellaneous debtors	0		0	
Prepaid expenses	3,378		2,160	
		3,378		2,160
Liabilities				
Entry fees received for next year	(13,937)		(14,825)	
Accruals & Provisions, incl Subscriptions paid in advance	(14,259)		(16,512)	
		(28,196)		(31,337)
Net assets excluding fixed assets		56,741		58,168
Total Net Assets		56,741		58,168
CAPITAL				
Club I&E balance brought forward	19,641		20,602	
Club I&E surplus in year	(10)	19,631	(961)	19,641
Earmarked reserves carried forward		28,943		28,891
Restricted funds carried forward		8,166		9,635
Balance carried forward		56,741		58,168

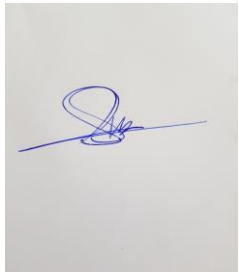
Approved by the Committee on 19th June 2023 and signed on its behalf
by:

A handwritten signature in black ink, appearing to read 'Phil Hall', with a horizontal line underneath.

Phil Hall (Treasurer)

Independent Examiner's Statement:

I have examined the accounts for the year ended 31st March 2023 and obtained all information and explanations I thought necessary. In common with other clubs and associations of a similar size there was no independent verification of cash taken at the various fund-raising events. Subject to the foregoing, I confirm the accounts show a true and fair view of the state of affairs of the club according to the information and explanations provided to me.

A handwritten signature in blue ink, appearing to read 'Steve Smith', with a horizontal line underneath.

Steve Smith (Honorary Auditor)
14th June 2023

