

**Stragglers Annual General Meeting
26 September 2024
Treasurer's Report**

I am pleased to present the Stragglers club accounts for 2023-24.

There are five appendices attached:

1. Statement of financial activities (including summary income and expenditure account) for 2023-24
2. Breakdown of Statement of Financial Activities for "unrestricted funds" for 2023-24
3. Breakdown of Statement of Financial Activities for "restricted Funds" for 2023-24
4. Club Balance Sheet at 31st March 2024
5. Note to Balance Sheet – Movement in Fixed Assets

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, such as Straggtri.
- "Restricted" funds – these are subject to specific rules on how they can be used. In 2023-24 "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 2023-24. Overall, the club recorded a surplus on its unrestricted funds of £4,906 on a turnover of just over £105,000. The surplus is largely due to a conscious plan to create funds to finance the installation of a new club trophy cabinet.

The **second appendix** shows how this figure breaks down over the various "unrestricted" funds. Of particular note are:

- Membership subscriptions contributed £12,326 – reflecting both the increase in subs to £23 and an increased number of members.

- Cabbage Patch 10 contributed a net surplus of £9,750 to club funds. Our other three events contributed a further £1,500. £2,286 has been set aside for a potential corporation tax liability.
- The club made payments of £7,563 to Bushy Park Sports Club as part of our membership and use of its facilities.
- Including BPSC, a total of £20,639 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 £1,000 on new equipment; over £1,000 to support our top athletes to compete for the club in national events; £1,450 on awards; and £500 to support social events and mob matches.
- The contribution from CP10 has enabled the committee to set aside £3,750 for further investment in the club in future years.
- In total the club was able to donate £22,070 to charities from the income raised by our events.
- The Stragglers continue to support the operation of the Junior Handicap with a financial contribution of £660.
- Straggtri is currently dormant with the balance held pending future resumption of activity.

The **third appendix** shows a breakdown of “restricted” funds. The main activities here were the use of two legacies, one to support travel costs to enable the club to enter the Welsh Castles and Round Norfolk Relays, and the other to fund training costs for run leaders.

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.

Finally, the **fifth appendix** provides a note to the balance sheet, detailing **movement in fixed assets**. Significantly, in 2023-24 the club invested in a new trophy cabinet which was installed at BPSC in March. This was a major financial outlay for the club but one that we had been saving for over the past two years – for an asset that will provide lasting benefit to the club.

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 2024				
	2023/24		2023/24	2022/23
	Unrestricted Funds (main club account and internal reserves)	Restricted Funds	All Funds	All Funds
	Total	Total	Total	Total
	£	£	£	£
Income				
Membership Subscriptions	12,326	0	12,326	10,366
Income from events open to non-members	86,325	0	86,325	85,089
Donations & legacies	5,948	0	5,948	7,391
Grants	0	0	0	0
Investment income	1,395	0	1,395	385
Other	0	0	0	0
Total Income	105,994	0	105,994	103,231
Expenditure				
Administration	(1,951)	0	(1,951)	(2,013)
Facilities and activities for members	(21,294)	(1,157)	(22,451)	(23,257)
Costs of events open to non-members	(58,592)	0	(58,592)	(55,968)
Charitable donations	(21,315)	0	(21,315)	(21,450)
Provision for expenditure planned but not yet spent	2,014	0	2,014	(1,970)
Other	0	0	0	0
Total Expenditure	(101,138)	(1,157)	(102,295)	(104,658)
Net Income / (Expenditure)	4,856	(1,157)	3,699	(1,427)
Transfers between Funds	50	(50)	0	0
Internal recharge of notional management fees	0	0	0	0
Net Movement in Funds	4,906	(1,207)	3,699	(1,427)
Reconciliation of Funds:				
Balance b/f	48,575	8,166	56,741	58,168
Balance c/f	53,480	6,959	60,439	56,741

Appendix 2

THE STRAGGLERS							
Statement of financial activities (including summary income and expenditure account) for year ended 31 March 2024							
	Unrestricted Funds (main club account and internal reserves)						Total
	Club	Straggtri	GBR	WDR	CP10	RR	Total
	£	£	£	£	£	£	£
Income							
Membership Subscriptions	12,326	0	0	0	0	0	12,326
Income from events open to non-members	0	0	14,509	10,387	58,271	3,158	86,325
Donations & legacies	0	0	0	521	5,427	0	5,948
Grants	0	0	0	0	0	0	0
Investment income	1,395	0	0	0	0	0	1,395
Other	0	0	0	0	0	0	0
Total Income	13,721	0	14,509	10,908	63,698	3,158	105,994
Expenditure							
Administration	(1,951)	0	0	0	0	0	(1,951)
Facilities and activities for members	(21,294)	0	0	0	0	0	(21,294)
Costs of events open to non-members	0	0	(9,597)	(8,318)	(40,162)	(514)	(58,592)
Charitable donations	0	0	(5,400)	(2,025)	(11,500)	(2,390)	(21,315)
Provision for expenditure planned but not yet spent	3,300	0	1,000	0	(2,286)	0	2,014
Other	0	0	0	0	0	0	0
Total Expenditure	(19,945)	0	(13,997)	(10,343)	(53,948)	(2,904)	(101,138)
Net Income / (Expenditure)	(6,225)	0	512	565	9,750	254	4,856
Transfers between Funds	0	0	0	50	0	0	50
Internal recharge of notional management fees	11,250	0	(500)	(500)	(9,750)	(500)	0
Net Movement in Funds	5,025	0	12	115	(0)	(246)	4,906
Reconciliation of Funds:							
Balance b/f	21,197	616	5,581	2,967	13,983	4,231	48,575
Balance c/f	26,223	616	5,592	3,082	13,982	3,985	53,480

Appendix 3

THE STRAGGLERS					
Statement of financial activities (including summary income and expenditure account) for year ended 31 March 2024					
	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	(576)	0	(581)	(1,157)
Total Expenditure	0	(576)	0	(581)	(1,157)
Net Income / (Expenditure)	0	(576)	0	(581)	(1,157)
Transfers between Funds	0	0	(50)	0	(50)
Internal recharge of notional management fees	0	0	0	0	0
Net Movement in Funds	0	(576)	(50)	(581)	(1,207)
Reconciliation of Funds:					
Balance b/f	5,220	2,215	150	581	8,166
Balance c/f	5,220	1,639	100	0	6,959

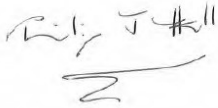
Appendix 4

THE STRAGGLERS				
BALANCE SHEET AS AT 31 MARCH 2024				
	At 31 March 2024		At 31 March 2023	
	£	£	£	£
ASSETS/(LIABILITIES)				
Fixed Assets:				
Trophy Cabinet		3,636		0
(at cost, after depreciation charge)				
Kit				
Opening cost	0		0	
Add: purchases	472		0	
Allow provision for write downs	0		0	
Less: sales	(360)		0	
Closing Kit cost		112		0
Cash at bank				
Cash	8		8	
Current accounts	17,760		13,223	
Deposit account	66,511		65,291	
	84,279		78,522	
Paypal account	505		3,037	
Total cash balances		84,783		81,559
Debtors				
Miscellaneous debtors	0		0	
Prepaid expenses	2,954		3,378	
		2,954		3,378
Liabilities				
Entry fees received for next year	(14,938)		(13,937)	
Accruals & Provisions, incl Subscriptions paid in advance	(16,108)		(14,259)	
		(31,046)		(28,196)
Net assets excluding kit and trophy cabinet		56,691		56,741
Total Net Assets		60,439		56,741
CAPITAL				
Club I&E balance brought forward	21,197		19,641	
Club I&E surplus in year	5,025	26,223	(10)	19,631
Earmarked reserves carried forward		27,257		28,943
Restricted funds carried forward		6,959		8,166
Balance carried forward		60,439		56,741

Appendix 5

THE STRAGGLERS	
BALANCE SHEET AS AT 31 MARCH 2024	
MOVEMENT IN FIXED ASSETS	
	Fixtures, fittings and equipment
	£
At the beginning of the year	-
Additions	3,636
Revaluations	-
Disposals	-
Transfers	-
At end of the year	3,636

Approved by the Committee on 24th July 2024 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 2024 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)
19th July 2024