

**Abingdon Athletics Club AGM
Tuesday January 18th 2022**

**Treasurer's Report – 2022
Steve Wade**

Summary and Significant Factors

The club accounts returned a deficit of -£11,496 for 2022.

As the club moved from Covid-19 restrictions in 2021 to full opening of activities and celebration of its 40th year in 2022, there has been significant investment in equipment, supporting and training of our volunteers and celebration the club's anniversary.

In addition, general operational costs have increased, compounded in recent months by energy costs and inflationary pressures that have raised the costs of many of the services we need to operate the club.

In previous years, the club had accrued significant surpluses in excess of what is required to for operational purposes. At the start of the year the club held £29,993 in its bank account and at the year-end we had £18,513.38 in the bank.

In the pre-covid period expenditure has been around £10-£12,000 with similar income from subscriptions of around £10,000 and Abingdon Marathon £2000.

Accordingly, the financial position of the club remains healthy.

Income

Subscription income

Precise comparison of subscription income between the years is difficult because of the unwinding of the credit offered for renewing members in 2021. The club takes payments from most members including England Athletics (EA) fees, which are passed through to the EA. The club's element of subscription increased to £9,546 from £9,415 in 2021. This reflects an increasing membership in 2022.

In 2021 41 coaches and other eligible volunteers (*18 competing members*) accepted the offer of free membership in recognition of the significant time that they commit to the club. This scheme was widened in 2022, with 46 individuals (*22 competing members*) taking up the offer. The club highly values the weekly commitments of coaches and volunteers and we have proposed to continue the scheme in 2023.

Abingdon Marathon

As a result of Covid-19 the Abingdon Marathon did not take place in 2020 or 2021. A successful event was held in 2022 and the club anticipates a donation of around £2000 in the first quarter of 2023.

EA Fees

Both the amount received through subscriptions and the amount paid to EA are consistent with the higher levels of membership. EA fees are currently £16 per annum but will rise in 2023 to £17 per person per annum.

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AAC share of subscriptions

In comparison to other running clubs, our fees are very low and the AAC share of subscriptions has remained unchanged for many years.

The rising operational costs and our desire to operate a successful and growing club mean that membership fees have been reviewed by the committee and a new structure is proposed with small increases in most categories of membership. The proposed changes aim to raise an additional £2000 per year.

Sale of kit

Many thanks again to Stuart Watton for administering the kit. Kit sales were similar to last year and stock levels remain fairly constant. We are selling kit at broadly cost price and going forward we are not expecting any significant profit or loss on kit sales. During the year we have continued to subsidise the VAT charged on larger sized junior vests.

Christmas Pud Run

A successful Pud Run was held this year. Some costs were accounted for in 2022 (£178) but some further minor expenses were submitted after the accounts closed. Excess food from the event was given to Abingdon Food Bank. The hall still holds a £200 damage deposit the 2022 event at the time of writing but returned the 2021 deposit after the event was cancelled (£100).

Expenditure

Affiliation fees

Affiliation fees increased in 2022 as we expanded the number of leagues we are competing in, adding the Wessex League towards the end of the year. In addition, the Oxon Cross Country League's club affiliation fee increased by 20% (in addition to the introduction of per athlete fees).

Match fees/race entries

Match fees have been accounted for slightly differently this year, showing the amount paid by the club to event organisers and pass through from participants' entry fees.

The difference is a deficit of £154, which is partly due to miscoding of payments to the club. *Members are encouraged to strictly follow coding instructions on any payments so these can be tracked more efficiently.*

The XC payments and systems have become more complex in the year with the introduction of per athlete fees for the Oxon league and an entry fee for athletes taking part in the county championship but not the league, and this led to some small subsidies being provided by the club, as the costs of these was less than the admin overheads of requesting more top-up payments from participants. The club also paid for the BBO Cross Country entries as there were per team rather than by individuals.

Presentation evening

There was no presentation evening in 2022.

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Exceptional items in 2022

Some £10,808 of expenditure in 2022 was for exceptional items that we do not expect to repeat year on year.

- We invested £4002 in Track and Field equipment to replace old kit and provide new equipment to provide a higher quality of training on Tuesday and Thursday sessions.
- Two sheds were purchased for housing club equipment at Tilsley Park, as we could no longer use internal storage space. The total cost was £3784 for the shed and internal racking equipment. These sheds are solely for AAC use.
- Finally, we celebrated the 40th anniversary, an event I sadly missed. This was a very successful event, subsidised by the club to the tune of £3022.

Normal operational expenses

Our normal operational expenses have included some further equipment purchases, payments to Tilsley Park and other supporting services for holding track events, such as medical support, timing equipment and so on.

Coaching

The club continues to encourage people to obtain coaching and officials' qualifications and reimburses the cost. It has provided a safeguarding course for coaches and training to the welfare officers. This is an ongoing programme as we seek to increase the coaching capability of the club. Coaching costs are within our operational expenditure figure and have marginally increased this year.

Supporting our volunteers

As part of supporting our volunteers we have provided some all-weather kit to T&F volunteers to ensure their well-being on cold, wet and windy training evenings.

In addition, we showed our gratitude to T&F volunteers by providing Amazon vouchers to ca. 31 volunteers amounting to £780.

Financial Governance

The full annual accounts are provided for approval at the AGM.

The club rules dictate that we must produce annual accounts to share with our members.

All significant financial decisions are agreed at committee meetings and all transactions certified by two committee members.

Two bank accounts are held at Barclays Bank.

Steven Wade
Treasurer

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