

# Valley Striders Athletics Club

Peco Race 3 15dec24  
Middleton Park



Treasurer's Report for 2023-24

# Introductory Notes – Accounts Terminology #1

## Definitions of **Income** terms used in the accounts

- **Actual Income**: all monies received during Financial Year (FY)
  - Mainly members' subscriptions plus any bank interest, donations or grants
- **Adjusted Income**: consideration of 4 month offset of Membership Year (MY)
  - 1/3 previous year subs brought forward
  - 1/3 current year subs carried forward
- **Normal Income**: only from member subs & bank interest
- **Extraordinary Income**: unexpected money from donations, grants, etc
- The accounts show the Adjusted Normal and Adjusted Extraordinary Income values

# Introductory Notes – Accounts Terminology #2

## Definitions of **Expenditure** terms used in the accounts


- **Actual Expenditure**: all payments made during Financial Year (FY)
- **Adjusted Expenditure** : considerations for payments made in advance for next year  
E.g. Entry fees for LCW paid in June for race in September
- **Normal Expenditure** : as budgeted
- **Extraordinary Expenditure** : unexpected outgoing payments
- The accounts show the Adjusted Normal and Adjusted Extraordinary Expenditure values

# 2023-24 Accounts – Declaration

“I hereby declare that the information provided in the following slides is a true, complete and accurate account of the financial activities of the Valley Striders Athletics Club for the financial year ending 31<sup>st</sup> August 2024 and for other years included for comparison.”

Mick Tinker, VSAC Treasurer

20<sup>th</sup> January 2025

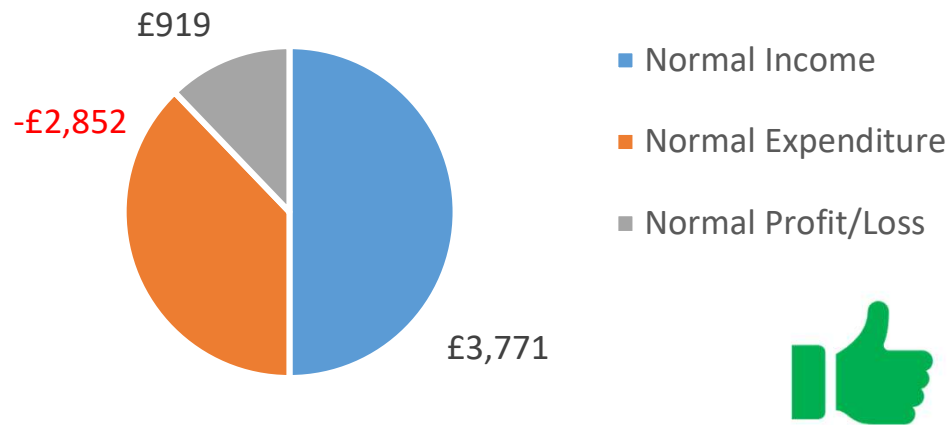
A handwritten signature in black ink, appearing to read 'Mick Tinker', with a long, sweeping underline that extends to the right.

## 2023-24 Accounts – Highlights

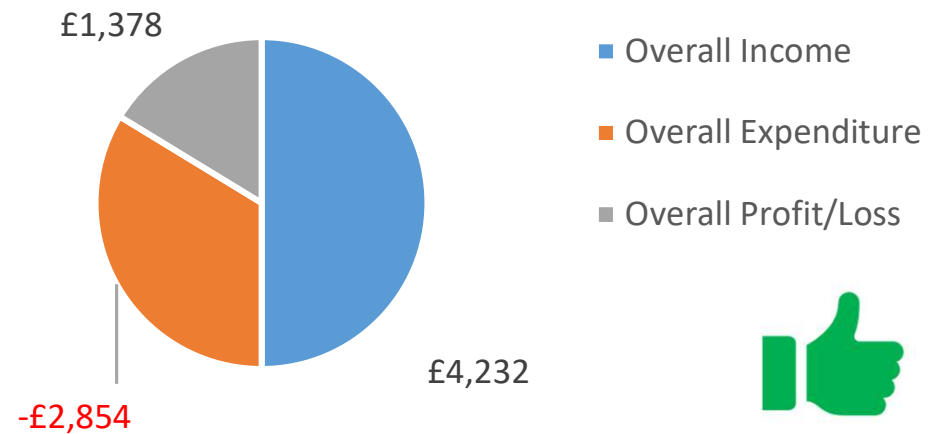
- Closing balance in bank on 31<sup>st</sup> August 2024 was **£14,466**
- Overall profit for year ending 31<sup>st</sup> August 2024 of **£2,993**, compared to a profit of **£1.139** in 22-23
- Senior Section made a profit of **£1,378**, compared to a profit of **£880** in 22-23
- Junior Section made a profit of **£1,615**, compared to a profit of **£260** in 22-23
- Biggest expenditure was to Leo's (**£4K pa**), split 50/50 between Snrs & Jnrs
- Increased profit for Seniors' mainly due to underspend on budgets for Leadership courses and Brownlee Circuits sessions
- Increased profit for Juniors' mainly due to increased membership and reduced spend on awards & events (due to weather)

# 2023-24 Accounts – Seniors' Profit/Loss

2023-24 Seniors "Normal" Inc./Exp.  
(chart 1)

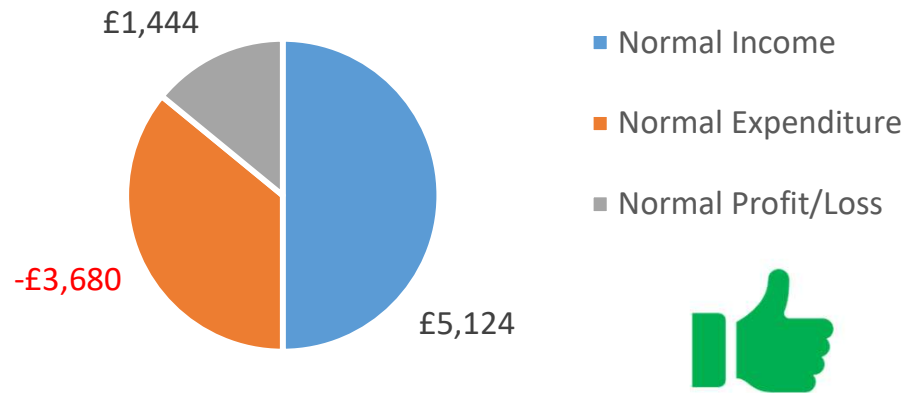


2023-24 Seniors Overall Inc./Exp.  
(chart 4)

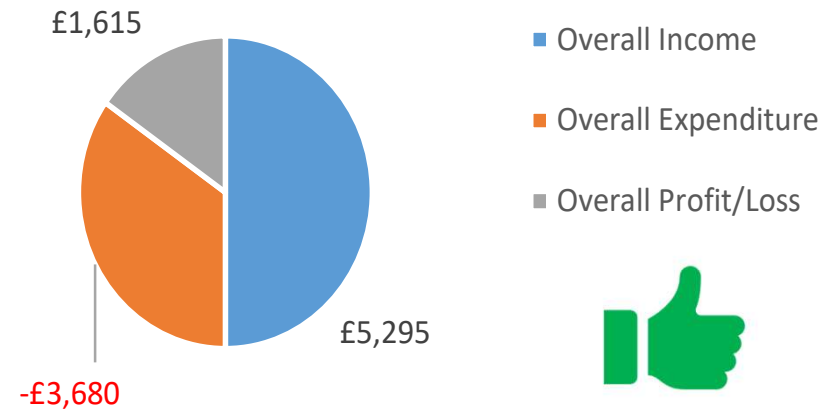


# 2023-24 Accounts – Juniors' Profit/Loss

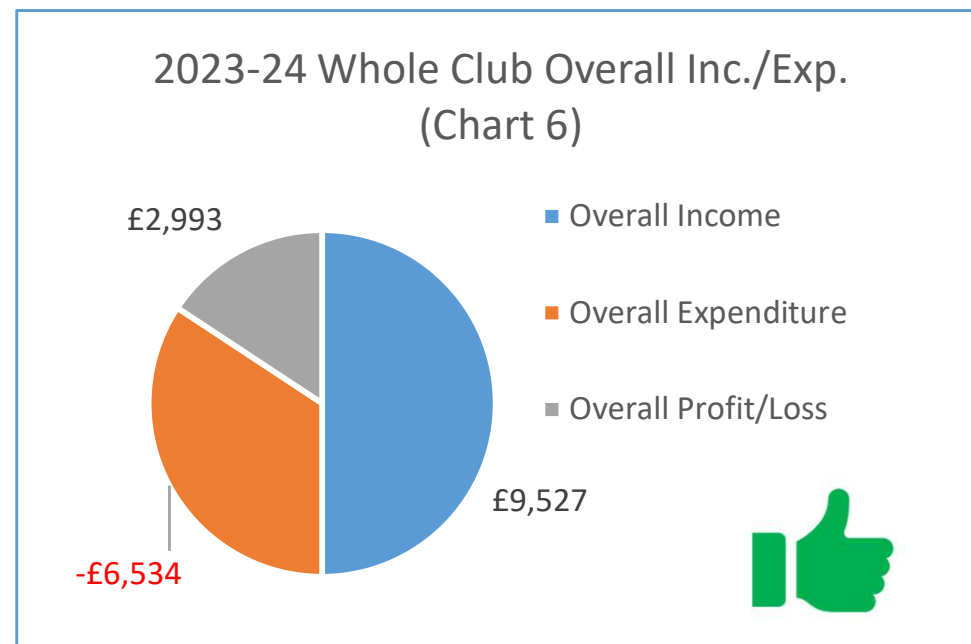
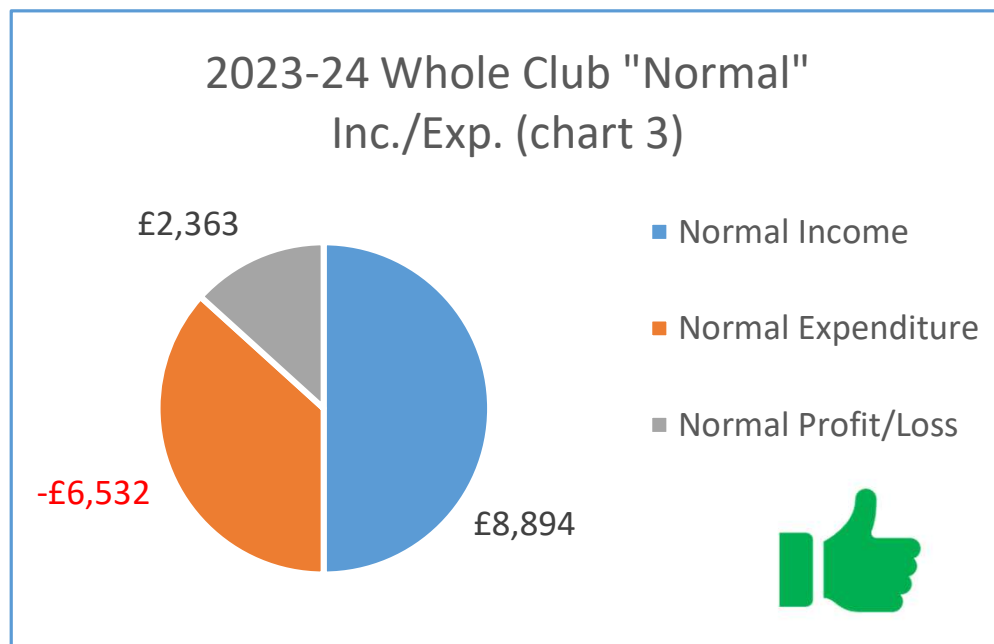
2023-24 Juniors "Normal" Inc./Exp.  
(chart 2)



2023-24 Juniors Overall Inc./Exp.  
(chart 5)

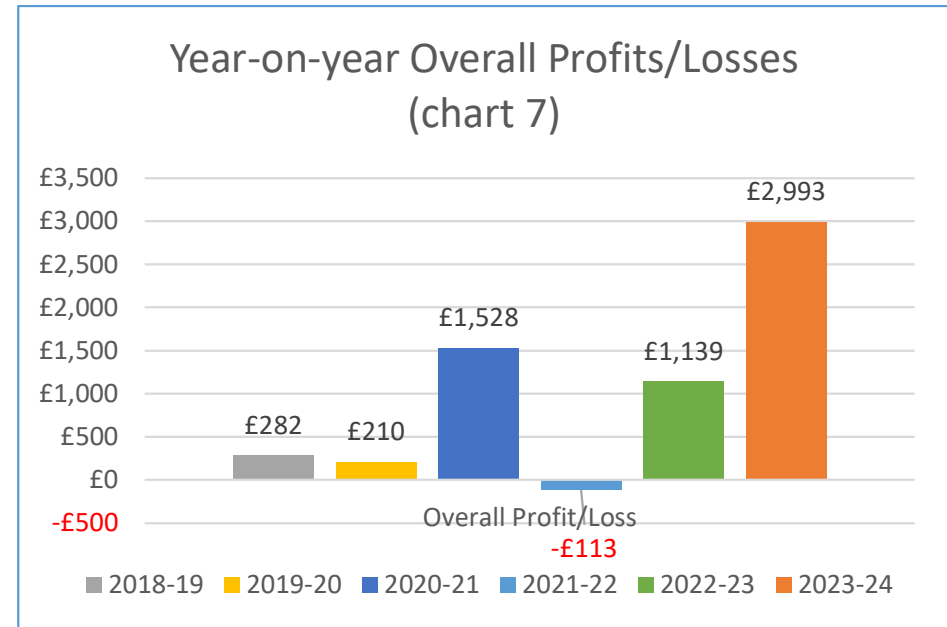
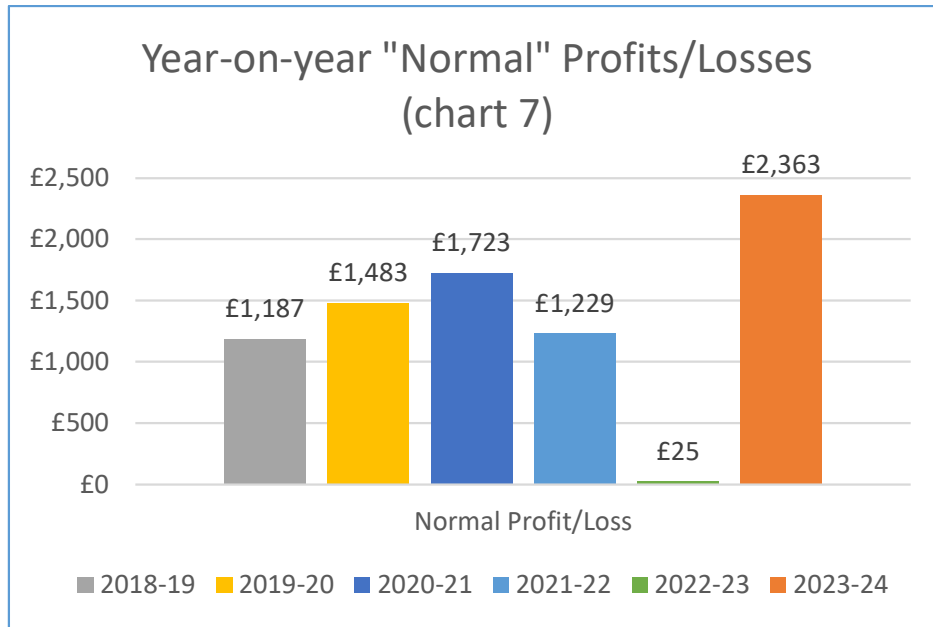


# 2023-24 Accounts – Whole Club Profit/Loss

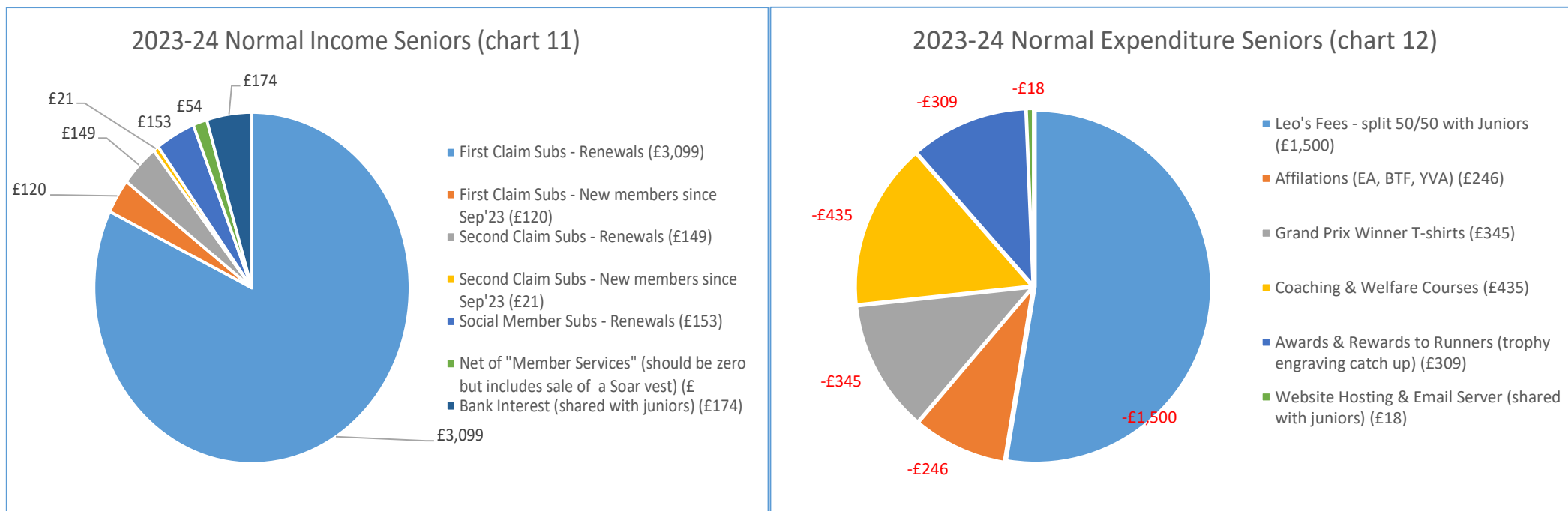




# 2023-24 Accounts – Year-on-year Variances



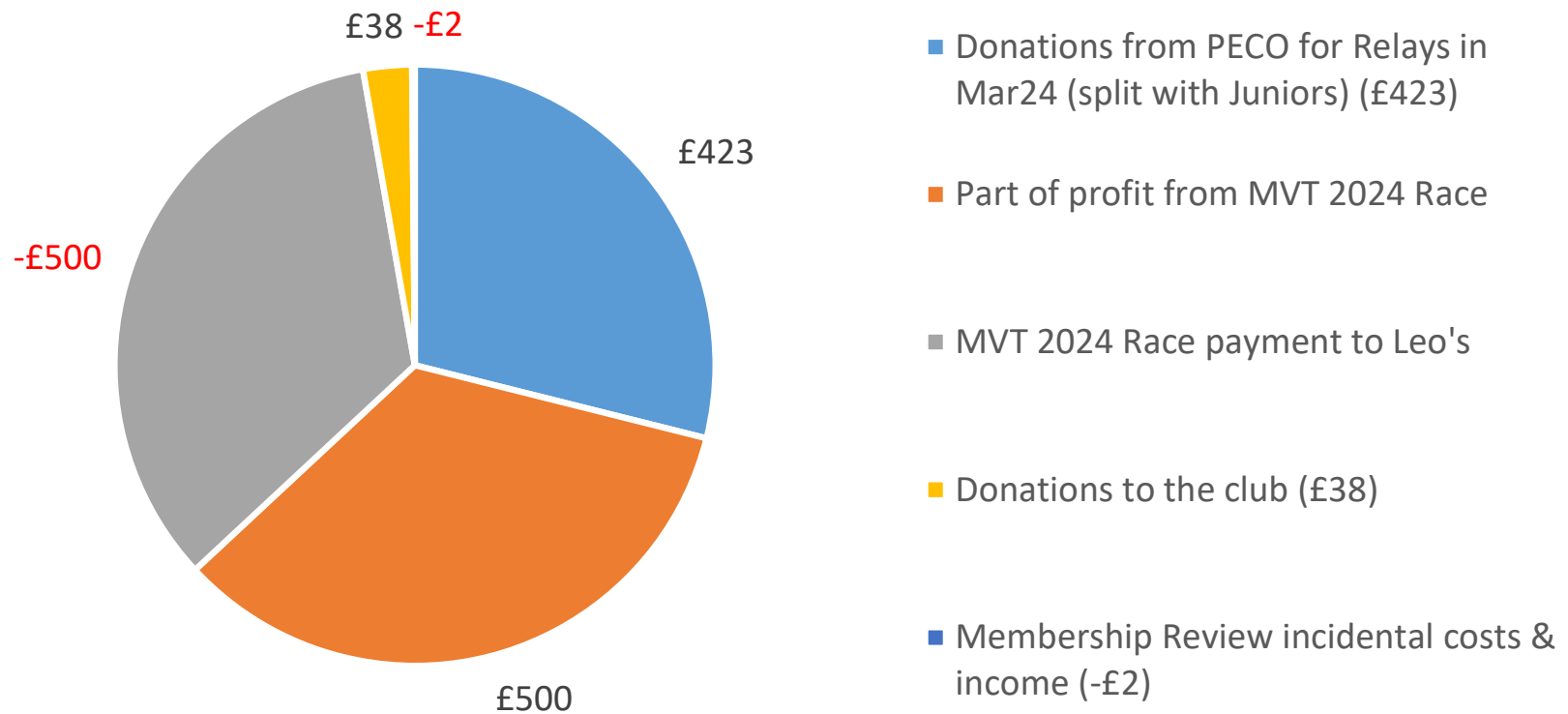
# 2023-24 Accounts – Normal Inc./Exp. Breakdown Seniors



Membership numbers & statistics to follow

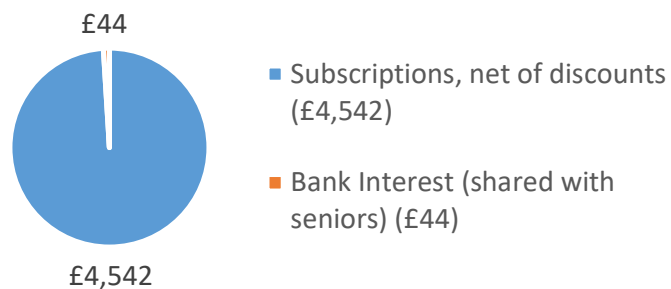
# 2023-24 Accounts – Extraordinary Items - Seniors

2023-24 Extraordinary Inc./Exp. Seniors (chart 9)



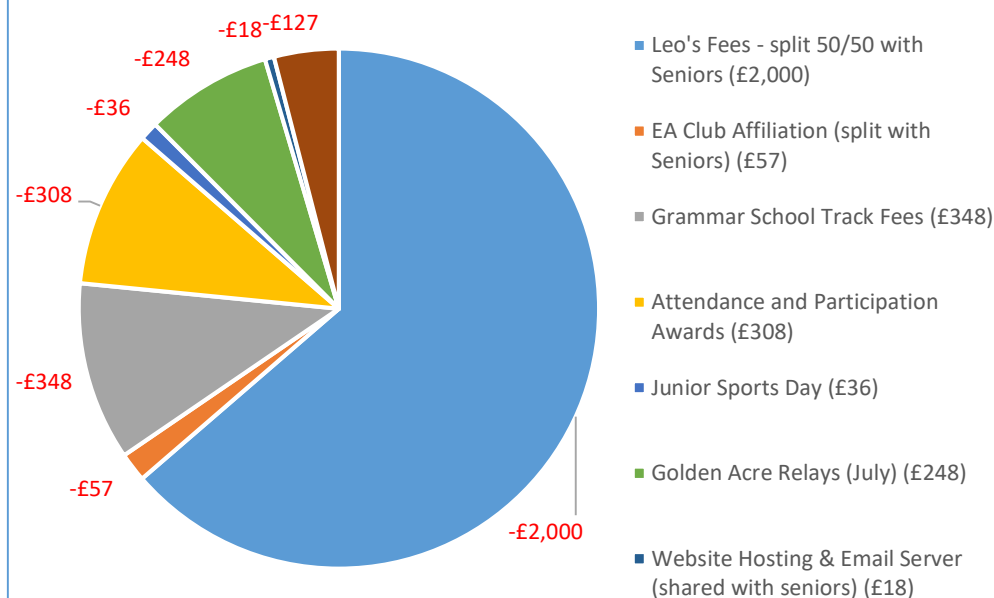
# 2023-24 Accounts – Normal Inc./Exp. Breakdown Juniors

2023-24 Normal Income Juniors (chart 13)



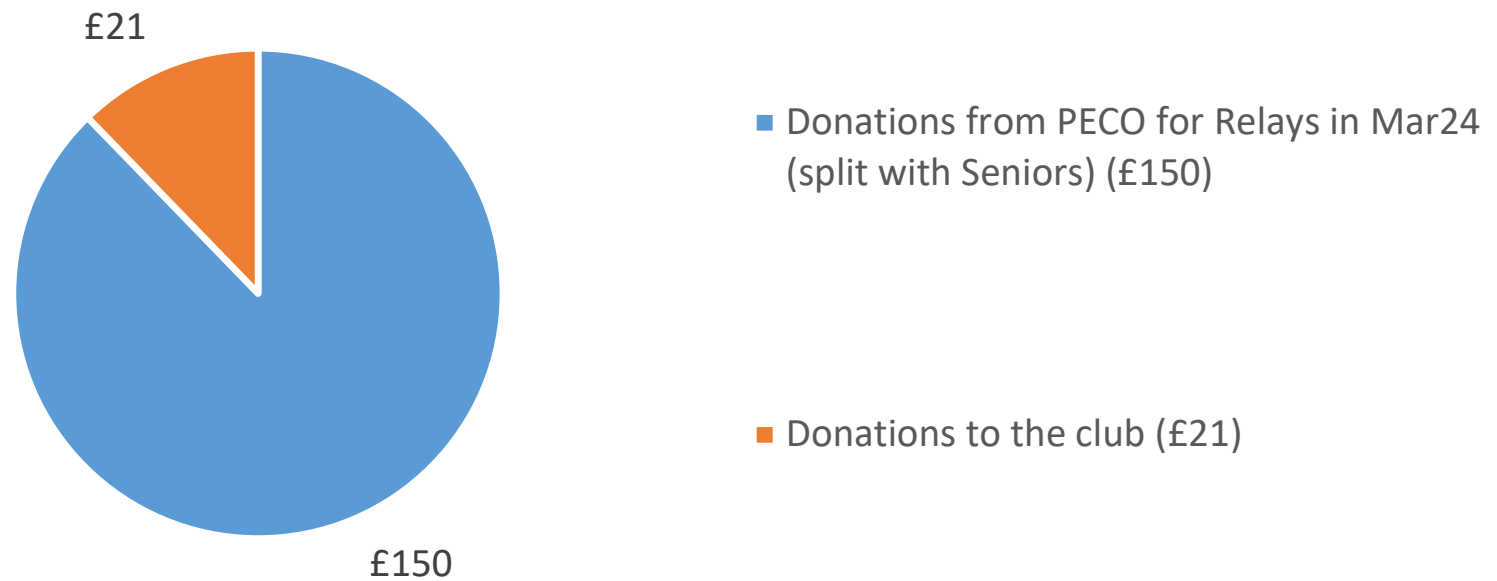
Membership numbers & statistics to follow

2023-24 Normal Expenditure Juniors (chart 14)



# 2023-24 Accounts – Extraordinary Items - Juniors

2023-24 Extraordinary Inc./Exp. Juniors (chart 10)



# Forecast for the year 2024-25 (Seniors)

The year we are now in - already over one-third through!

- MVT Race held in Sept'24 contributed **£500** towards Leo's costs (as is the norm)
- We've budgeted to spend **£960** on leading, training and welfare courses before Sept'25 (equivalent to 6 LiRf courses)
- .. as well as **£480** on prizes and awards, and **£135** to provide 3<sup>rd</sup> party liability insurance
- We expect to pay another **£1,500** to Leo's & **£300** for website hosting and affiliations to EA, YVA & BTF
- The Club is also setting aside **£200** for a Hardship Fund. More details from Sam shortly
- That gives a possible total outlay for the year of **£3,575**
- If membership numbers stay as is (they won't!) and we leave the club membership subscriptions at the 2024 rates, then the predicted income for the year would be **£3,575**
- **That means that we break even ... BUT** we expect a donation of around £500 from the Peco League for hosting the Peco Relays in March'25
- Bank balance today (21<sup>st</sup> Jan 2025) is **£14,800**

# Proposed Senior Membership Subscriptions for 2025

- It is therefore proposed to maintain the Club’s part of the 2025 membership subscriptions at the 2024 rates BUT to give a **25% “Prompt Payment Discount” on Club subs if paid before 16<sup>th</sup> Feb 2025**. This will be funded from the 2023-24 profits.
- Replies to emails sent out on 10<sup>th</sup> Dec. indicated that 97% of those who replied were in favour of offering a PPD (but note that only 49% of members replied to the email !!)
- England Athletics affiliation increasing £1 to £20 from April’25. NA remains at £2
- It is still a goal of the Committee to modernise our membership system and provide other ways to collect subs (credit/debit card or direct debit) but progress has again been slow

	01-Jan-24				01-Jan-25						
Membership Categories	Paid to club	Paid to EA	Paid to NA	Total	Paid to club	PPD before 16/2/25	Paid to EA	Paid to NA	Total	Total with PPD	
1st Claim	£16	£19	£2	£37	£16	-£4	£20	£2	£38	£34	
Cyclists who also run 1st claim	£6	£19	£2	£27	£6	-£1.50	£20	£2	£28	£26.50	
Young Adults 1st claim	£16	£19	£2	£37	£16	-£4	£20	£2	£38	£34	
2nd Claim (inc. cyclists)	£16	-	-	£16	£16	-£4	-	-	£16	£12	
Social (Inc. cyclists)	£5	-	-	£5	£5	-£1.25	-	-	£5	£3.75	

- Members to vote on PPD proposal at AGM