

Treasurers Report year ended 31st March 2020

The Club Accounts for the year ended 31 March 2020 now being presented to the Annual General Meeting have been verified and also show, for the purposes of comparison, the figures of the previous year. The Club made a surplus for the year of £6,544 compared with a deficit of -£1,960 in the previous year. This represents a year on year improvement of £8,504.

The main sources of income were Club Membership Fees, and the Forest Five event. Membership receipts increased by 30%. Net revenue from the Forest Five event grew by 60%, due largely to improved terms with the Crown Estate. We owe great thanks the Forest Five team for the exceptional contribution that this event has made to the Club.

Club kit has reversed its previous losses and is now in surplus. Our London Marathon activities have also reversed previous losses and are now in surplus. In Social Events, losses narrowed from £1,064 to £520. For transparency, our annual social events are now detailed separately for the first time.

There are improvements in almost every row of the accounts. The notable exception being Track Fees. The Club made a loss in Track Fees of £913 compared to a loss in the previous year of £159. This is primarily due to a reduction in receipts. The Committee has been alert to this and the Chairman has proposals to address the possible causes.

The Club has resources of £14,128 as of the 1st April 2020. This is an 87% increase in Club resources against the start of the year. With thanks to the teamwork of the Committee and to all of those who have given their time and energy to support the Club, the year that ended 31 March 2020 was a strong year for the Club and as at 1st April put the Treasurer in a healthy position moving forward.

Forward statement

Club activities during the year to 31 March 2020 were largely unaffected by Covid related restrictions, and the negative impact on the accounts presented today has been minimal. However, that will not remain the case moving forward.

A difficult decision was made to cancel the Forest Five event this year, which last year contributed £4,637 to the Club accounts. There is also the loss of donations that the Club receive for providing volunteers at other events. It appears that membership renewals have been negatively impacted to some degree. Additionally, the Committee has an existing commitment in place this year to invest a further £5,000 in the Club website results facility. The combination of increased cost, and reduced income, will exert negative pressure on Club finances.

Whilst the Club made a surplus in the year ended 31 March 2020, the current year will require the Treasurer to instead target a break even position. That may not be achievable, but we are fortunate to be carrying increased resources as outlined in the report above.

James Gladwell. Treasurer