

Datchet Dashers Treasurers Report – 2018 AGM

Carl Dawson

Thursday 29th November 2018

From a financial standpoint the club had a disappointing year operating with a deficit of £4.7k. We had anticipated a deficit given that we took the decision to purchase an item of new club kit for each member, however the cancellation of Dash in the Dark in March meant that we failed to generate a surplus from an event that had proven successful in its first year.

During the year the club generated income of £18.6k which was marginally up on the previous year (+2%). Subscriptions increased by 16% to £8.6k following a continued growth in membership numbers with the other largest income items being from Socials (£3.3k) and Club Kit (£2.9k).

The Social income increased by 36% during the year but this was largely down to the club taking payments for the Post Marathon Meal, which we hadn't done the previous year. Expenses in relation to Social Events had increased as a result.

Given that the club now sells kit through the website, we will now see income on an ongoing basis. Club Kit is sold to members at cost, so the accounts do have a direct offset in expenditure, but this is inflated in the current year due to the one-off purchase of free kit for members which totalled £2.8k.

From an events perspective, as mentioned earlier, the club unfortunately had to take the decision to cancel the Dash in the Dark back in March on the advice of the medical team involved. The committee took the decision to refund all entry fees which means that at a headline level the event cost £1.9k and is the other big driver of the sizeable deficit along with the club kit purchase. We will be able to utilise the medals in 2019 and other suppliers have allowed us to transfer payments to other events meaning an underlying loss of £0.5k.

Outside of this we continue to generate a small surplus from the Thames Valley Cross Country and 5k Series and the Relays that we run in the summer continue to prove successful and generated a £0.8k surplus this year.

Total expenditure for the year was £23.3k and outside of the items already mentioned the big increases come in the form of Affiliation Fees, which has increased by 31% to £4.4k driven by the increased membership numbers and the £1 increase in EA fees in April.

Sundry items fell by £0.6k during the year to £1.5k. This expenditure is largely linked to the purchase of new club trophies and trophy insurance payments.

The only other expense item to note is the introduction of Payment Processing Fees in relation to the website club shop and totalled over £400 for the year.