DERWENT VALLEY ORIENTEERS

TREASURER'S ANNUAL REPORT – SEPTEMBER 2012

The Club's financial year is from 1 September to 31 August. This report provides the Committee with an analysis of the Club's finances for the financial year 2011/12.

Overview

The table below details the year end balances in the Club's various accounts over a five year period:

Balance (£) at	31 August '08	31 August '09	31 August '10	31 August 2011	31 August 2012
Current Account	3855	1577	1936	5169	7024
Savings Account	7414	4914	4914	4930	4930
Permanent Course Float	25	25	25	25	25
Equipment Account	250	250	250	250	250
TOTAL	11543	6765	7125	10374	12229

During the year, the Permanent Course Float and the Equipment Account were kept 'topped up' as necessary by transfers from the Current Account. There have been no withdrawals from or deposits to the Savings Account. As a result, the Club's Current Account has shown the only significant change over the year, up by £1,855 from £5,169 to £7,024 at the end of August 2012. The Club's Current Account balance is the highest it has been over the five year period. Further details are provided below.

Savings Account

The Savings Account balance reduced by £2500 from its end 2007/8 level of £7414 to £4914 by the end of the 2008/9 financial year. This resulted from the Club's hosting of the Veterans Home International (VHI) in November 2009. To accommodate the visiting four teams, Hartington YHA was booked for the weekend. The deposit of £2500 was funded by transferring the £2,500 from the Club's Savings Account, reducing it to £4914.

There may be a small increase in savings account due to interest but this has been unchecked prior to the September Committee Meeting.

Current Account

- Over the year, the Club's gross income totalled £25,535, versus its gross expenditure of £23,680, resulting in a net income of £1,855. As a result, the Current Account increased by the same amount to £7,024 at year end.
- There is a small amount of £11.68 which is an outstanding cost to Rex Bleakman for overpayment at the Darley Park Event.

Opening Balance - 1 September		**£5,169**
Income	**£25,536**	
Expenditure	**-£23,680**	
Net Income		**£1,856**
Balance at end November		**£7,025**
Transactions in the Pipeline		**-£12**
Residual Balance		**£7,013**

So where's it come from and where's it gone?

An analysis of the Club's income and expenditure over 2011/12 is detailed in **Attachment 1**. Over the year, the Club's gross income totalled £25,535 versus its gross expenditure £23,680, resulting in a net surplus of £1,855. An analysis is provided below:

Income

- Events were the largest net income contributor at £4,906 (see below).

- Income from the British Orienteering Memberships Returns supplemented the Club's funds by a further £236.

- Net income from the Permanent Courses accounted for the balance of £153.

Expenditure

- As usual, by far the most significant category of expenditure was Equipment at £1,663. The largest components were:

  - Equipment insurance costs of £351. The reduction in insurance premium for the Club's All Risk Policy resulted from the reduction of claims over the last 12 months. The amount of SI equipment owned by the Club, with a replacement value now in excess of £20k, is seen in **Attachment 2**.

  - Purchase of replacement and new equipment (£889).

  - The rental of the land for the Club shed (£510) from Network Rail.

- Other costs included mapping (£286), subsidy for the Club's annual dinner (£38), the 50% subsidy for entrants to the JK, British and CompassSport Cup relays (£317) and Newstrack related expenses (£376).

Events

Over the year, the Club held 22 events (versus 34 in 2010/11) attracting over 3300 competitors **(Attachment 3**):

Type of Event	Number	Competitors
District or Regional (Level B & C)	7	2606
Local (Level D)	15	694
Total	22	3302

Events generated a net income of almost £5k:

Type of Event	Income (£)	Expenditure (£)	2011/12 Net (£)
District/Regional	21623	17338	4285
Local	1072	451	621
Total	22695	17806	4906

Based upon an entry fee structure of £6 for adult BOF members and £3 for junior BOF members, all seven of our major events were profitable, generating a net income of over £4,285. Our 15 smaller local events contributed a further £621, plus a further £51 from the event held in Buxton, this has been allocated to Buxton Community O in the accounts.

In Conclusion

As a result, primarily, of the successful events calendar generating a net income of almost £5k over the year, the Club's finances are in particularly good shape, with a current account balance of around £7k.

It is worth remembering that we need to continue to generate an annual net income of at least £3k just to cover the Club's basic, on-going operating costs e.g. essential equipment replacement, equipment insurance, land rental for the Club hut, attendance at training courses, relay entry fee support etc etc.

Scrutiny of Accounts

The Club's Constitution requires that:

The Expenditure Account and Balance Sheet shall be seen by an Independent Financial Examiner who should express an opinion in writing as to whether they represent a true and accurate picture. The Independent Financial Examiner shall have experience in financial matters; shall not be a Member of the Committee of the Club; shall not be involved with or associated with any significant financial transactions with the Club throughout the accounting period being examined; shall not be related to or have any significant financial transactions with the Treasurer.

In line with the above, the Club's Accounts for 2011/12 should be scrutinised by David Walker, ACMA, unfortunately this has not been possible prior to the September Committee Meeting.

Claire Selby
Club Treasurer

September 2012

ATTACHMENT 1

INCOME v EXPENDITURE 2011/12

Analysis by Category		Income	Expenditure	Net Income/ Expenditure
Events		£22,696	£17,790	£4,906
Training		£0	£6	-£6
Buxton		£476	£875	-£398
BOF		£236	£0	£236
Misc/Other		£732	£1,069	-£321
Sub Total		24,140	19,740	4,400
Equipment		£88	£1,751	-£1,663
Annual Dinner		£44	£83	-£38
Newstrack		£0	£376	-£376
Relay Fees		£335	£652	-£317
Perm Courses		£479	£326	£153
Mapping		£450	£736	-£286
Publicity		£0	£16	-£16
Sub Total		£1,396	£3,940	-£2,544
TOTAL		£25,536	£23,680	£1,856

Opening Current Account	£5,169
Total Net Income/Expenditure	£1,856
Closing Current Account Balance	£7,024

ATTACHMENT 2

THE CLUB'S SI & COMPUTER EQUIPMENT

Equipment	Details	Number	Unit Value	Total Value	Value
Control Boxes		70	£96	£6,688	
Master Stations		2	£103	£206	
SI Card 9		25	£38	£938	£10,536
EMOA SI Cards	SI Card 5	20	£29	£571	
	SI Card 9	15	£38	£563	
Stakes/Misc		70	£22	£1,571	
School Sets (3)	SI Boxes	39	£96	£3,726	
	Master Stations	3	£103	£309	
	Printers	3	£397	£1,192	£7,538
	SI Card 5/9	60	£34	£2,040	
	Special Dibbers	12	£23	£271	
Laptops	Toshiba	1	£400	£400	
	Dell Inspiron	1	£400	£400	£1,200
	Samsung N150	1	£400	£400	
Buxton	HP T5800	1	£577	£577	£1,009
	Optoma Projector	1	£432	£432	
Printers	CBM1000	1	£311	£311	£530
	Epson	1	£219	£219	
	TOTAL				**£20,813**

ATTACHMENT 3

ALL EVENTS SUMMARY

	Event	Date	Competitors	Net Income (£)
Level A, B & C Events				
1	Carsington Pastures	25/09/2011	295	581.15
2	CSC Longshaw	16/10/2011	884	1386.78
3	Calke Park	20/11/2011	233	417.52
4	Shining Cliff	15/01/2012	464	727.15
5	Lindop	26/02/2012	300	315.74
6	Riber Hillside	15/04/2012	237	330.11
7	Allestree	10/06/2012	193	538.46
		SUBTOTAL	2606	4296.91
Level D Events				
1	Elvaston Castle	01/07/2011	23	58.50
2	Ilam	07/05/2011	56	-41.40
3	Allestree Park Night Event	03/12/2011	48	50.41
4	Crich Chase Coaching	22/10/2011	15	-82.33
5	Wirksworth	01/01/2012	70	105.41
6	Hall Leys	18/02/2012	32	46.50
7	Queens Park	17/03/2012	31	31.75
8	Broomfield	14/04/2012	42	46.00
9	Elvaston Castle	29/04/2012	30	39.80
10	Marketon Park	12/05/2012	61	77.20
11	Buxton (Community O Event)	27/05/2012	52	51.65
12	Ambergate	30/05/2012	18	48.00
13	Footpath Relay	16/06/2012	80	-17.20
14	Darley Park-Schools Champs	23/06/2012	64	-28.29
15	Swadlincote	30/06/2012	28	34.20
16	Black Rock	14/07/2012	58	101.35
17	Rosliston	12/08/2012	67	133.80
		SUBTOTAL	775	655.35
		TOTAL EVENTS	3381	4952