

Hastings Runners
Financial statements year ended
31st March 2024



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Financial statements year ended 31st March 2024

Officers

Executive Committee

Chairman:	Sue Mann
Vice Chairman:	Nick Webb
Secretary:	Charles Bowley
Treasurer:	Vacant

Standards Committee

President:	Michael Hall
Members:	Erica Wilson

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Treasurers Report

At the end of financial years 2024 Hastings Runners was in a strong financial position with net funds of £13,660.

The club was able to see a small surplus on spending of £247 which was significantly better than the deficit that it was in the 2023 financial year.

The club was able to put aside money for a bursary fund which has gone on the help members in the 2025 financial year and will continue to assist into 2026.

The club was very fortunate to have receive a grant from the local Charity Magdalen & Lasher which has supported the mental health walks and was set aside to support the well being of the local communities mental health and the bursary fund.

The club wants to thank Magdalen & Lasher for the generous grant of £985 which is being put to good use.

As with all clubs it would be prudent to keep one years running costs in reserves in the event of a situation like the pandemic. Therefore it would be advisable to have £5,000 of general reserves for the future.

Louise Cavill

30/09/2024

Former Treasurer

Dated

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Income and expenditure account

Income	2024	2024	2023	2023
Membership fees (Net of EA fees)		7,468.39		6,983.72
Cross Country income		772.47		749.51
Legacy		-		5,553.93
Social fees		-		3,208.00
Track subscriptions		1,275.00		1,613.00
Magdalen & Lasher		985.00		-
Donation to bursary		20.00		-
Bank Interest		129.91		23.41
		<u>10,650.77</u>		<u>18,131.57</u>
		<u><u>10,650.77</u></u>		<u><u>18,131.57</u></u>
 Expenses				
Affiliations	944.00		570.00	
Independant examiner fee	230.00		115.00	
Donations and Gifts	-		259.69	
5 Miler refund	-		360.37	
Mental Health support costs	146.75		-	
Postage and stationery	-		13.65	
Race expenses	1,332.68		612.21	
Social costs (net of income)	1,452.04		5,658.00	
Track hire	2,062.00		1,909.20	
Training	255.00		970.00	
Transport costs (net of income)	599.25		1,330.00	
Trophy costs	1,577.00		1,271.84	
Website costs	115.08		71.86	
Rent to Horntye	500.00		500.00	
New Banner	132.00		-	
AGM Costs	77.80		-	
Sundry expenses	121.60		366.19	
		<u>9,545.20</u>		<u>14,008.01</u>
		(9,545.20)		(14,008.01)
 Surplus for the year		1,105.57		4,123.56
Transferred to the Magdalen & Lasher Fund		(838.25)		(5,553.93)
Transferred to the Bursary Fund		(20.00)		-
		<u>247.32</u>		<u>(1,430.37)</u>
 Surplus on the general fund		<u><u>247.32</u></u>		<u><u>(1,430.37)</u></u>

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Balance Sheet

Assets	2024	2024	2023	2023
Bank balance	<u>14,305.60</u>		<u>14,216.34</u>	
		14,305.60		14,216.34
 Liabilities				
Owed for kit orders	-		(500.00)	
Accrual - Independant examination	(230.00)		-	
Held for London marathon coach	(263.00)		(417.00)	
5 Mile monies held on account	(151.92)		-	
VAT on track	<u>-</u>		<u>(24.75)</u>	
		(644.92)		(941.75)
		<u>13,660.68</u>		<u>13,274.59</u>
 Funds				
Legacy Fund	4,053.93		5,553.93	
Bursary Fund	515.00		-	
Magdalen & Lasher Fund	838.25		-	
General Fund	<u>8,253.50</u>		<u>7,720.66</u>	
		<u>13,660.68</u>		<u>13,274.59</u>

I have examined the attached Income and Expenditure account and accompanying Balance Sheet from the financial records maintained by the treasurer and from explanations received and confirm that they are in accordance therewith.

J Hough

05/10/2024

James Hough

Dated

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Funds

Bursary Fund

Introduced during the year - from legacy	500.00
Donated	20.00
Bursary payments made	<u>(5.00)</u>
Balance C/F	<u>515.00</u>

Legacy Fund

Balance B/F	5,553.93
Transferred - bursary fund	(500.00)
Donation to Junior Park run	<u>(1,000.00)</u>
Balance C/F	<u>4,053.93</u>

Magdalen and Lasher Grant

Grant received	985.00
Used during the year	<u>(146.75)</u>
Balance C/F	<u>838.25</u>

General Fund

Balance B/F	7,720.66
Surplus for year	247.32
5 Mile mixed up funds 2023	<u>285.52</u>
Balance C/F	<u>8,253.50</u>