

Notes to PWR Accounts 2021/22

Accounting Method Explained

Cash accounting is an accounting method whereby receipts are recorded during the periods they are received, and expenses are recorded in the period in which they are actually paid. Cash accounting is often used by small businesses, clubs and associations whereby they are not required by law to use accruals accounting. Cash accounting is a simpler and more straightforward method than accruals accounting and it provides a clear picture of how much money the business actually has on hand. This view was presented at a committee meeting preceding the 2016 AGM and it was agreed that this method was more suited to PWR given the levels of income and expenditure and given the fact that the constitution does not stipulate what method of accounting is required to be used. Cash accounting is an acceptable method of presenting accounts which has been agreed by HMRC given our CASC (Community Amateur Sports Club) status.

Income & Expenses

The balance on the bank account as at the end of the accounting year, 31st March 2022 was £23,426.29, which is an increase of £2,600.28 from the previous year.

The year-on-year movements can be seen in the 'Summary of Bank Movements'. Club activities began to return slowly in 2021/22 as COVID-19 lockdown restrictions eased and this can be seen in many of the income and expenditure lines where there is nothing in 2020/21.

More information on the main movements in the year are as follows:

Income

1) Subscriptions - net subscription income was £4,404.00 for the year, a decrease of £2,467.00 from the previous year. This is made up of income of £13,644 membership fees (1st claim £13,476 + 2nd claim £144 + overpayment £24) less £9,240 payments to England Athletics (EA) – for details see Appendix 1.

Due to COVID-19, the club decided to waive the payment of the £12 to the club in the membership fee for 2021/22, only collecting the £15 fee required for EA athlete registration fee. Membership for 1st claim for 2021/22 was therefore discounted to £15 and waived for 2nd claim.

For 2022/23, the first claim membership fee has been set at the pre-pandemic amount of £27 – made up of £16 payment to EA and £11 payment to the club. Second claim membership is set at £12 (Note the membership fees for 2022/23 were set before the club was advised that the EA athlete registration fee would increase from £15 to £16).

The variance year on year is mainly due to timing differences as to when fees are paid by members and when these are paid across to England Athletics (EA).

2) Club Kit – the surplus on the sale of club kit, buffs and bags increased by £629 to £657 in 2021/22. Some old stock of black Petts Wood 10k t-shirts were sold as well as old stock of white club t-shirts and vests, buffs and bags.

3) Coaches – the Canterbury 10 coach in January 2022 made a small surplus of £12. The £55 surplus in 2020/21 relates to the Brighton Marathon coach 2020 (event postponed to September 2020 then subsequently cancelled) and fully offsets the loss of £55 made in 2019/20.

4) Social events – the Quiz Night made a surplus of £152.61 and the Winter Party 2021 made a surplus of £18.45. The surplus is shown as £618.45 in 2021/22 because the deposit of £600 was paid in 2019/20 (originally for the 2020/21 party).

Expenses

5) Other miscellaneous – this includes the purchase of a sound system 50/50 with Kent London Athletics Network (£148.82). As each organisation needs it for only 1 or 2 occasions each year, it was optimal to share the cost rather than buy outright. The sound system is kept in the Willett Rec cabin under joint ownership.

6) Coaching courses – the club paid for a total of 4 people to complete the LiRF (Leadership in running Fitness) course in 2021/22 (the club reimburses 75% of the course cost) plus the club paid out £80 (8 x £10) for the online safeguarding courses. The net credit of £115 in 2020/21 was because the club received a repayment of a CiRF (Coach in Running Fitness) course in the year.

7) Donation to Friends of Jubilee Country Park – it was decided to do an annual donation to the Friends of Jubilee Country Park of £100 per year as PWRs regularly use the park. Previous we had purchased membership at £35 per year (membership for 2019 & 2020 was paid in 2019/20).

8) Volunteer Gifts Petts Wood 10k – usually the cost of volunteer gifts at the Petts Wood 10k are accounted for as part of the 10k costs, however it was decided this year that the club would fund the volunteer gifts, therefore giving a greater surplus to be donated to charity.

9) Net Donations to Charity were zero in 2021/22.

The club received and donated a total of £2,055.36 to the following charities:

St Christophers (membership overpayments)	£41.00
Alzheimer's UK (Raffle Summer Social £390.30 + Raffle Winter Party £875)	£1,265.30
Maypole (Advent calendar £609.06, Quiz Night game/make-up £115 + other £25)	£749.06

Summary of Bank Movements

	2021/22 £	2020/21 £	Variance £	<u>Comments</u>
Opening Bank Balance 31st March	20,826.01	14,080.81	6,745.20	
Income:				
Subscriptions (Appendix 1)	4,404.00	6,871.00	(2,467.00)	Timing difference (1)
Surplus from 10k (Appendix 2)	9.90	0.00	9.90	
Club Kit & Buffs	657.00	28.00	629.00	Club Kit & Buff sales (2)
Coaches	12.00	55.00	(43.00)	Surplus on Canterbury coach in 2022 (3)
Quiz Night	152.61	0.00	152.61	(4)
Winter Party	618.45	0.00	618.45	Winter Party surplus 2021 = £18.45 (Deposit of £600 for 2021/22 party paid in 2019/20) (4)
Donations Volunteering / Other	154.96	0.00	154.96	VLM Volunteering 2021 = £150 + misc donations
	<u>6,008.92</u>	<u>6,954.00</u>	<u>(945.08)</u>	
Expenses:				
Other Miscellaneous	(387.71)	(55.80)	(331.91)	Includes key cutting/balloons/Sound system (5)
Trophies - GP/Members 10k	(583.60)	0.00	(583.60)	
Thank You Gifts	(191.64)	0.00	(191.64)	
Mob Match	0.00	0.00	0.00	
Coaching Courses	(500.00)	115.00	(615.00)	LIRF Courses £420 + Online safeguarding courses £80 (6)
KCAA Affiliation fee	(50.00)	0.00	(50.00)	Kent County Athletics Association Affiliation fee
Races - Vets X-Country + Kent XC championship entry Fees	(6.00)	0.00	(6.00)	Deficit on Vets X-Country
KFL League - Club fee 2021/22 / Entry fees / Chip timing fees	(42.04)	0.00	(42.04)	KFL club fee £50 partially offset by £7.96 race entry fees overpayment
Leaders Thank You Event	(847.25)	0.00	(847.25)	
Teach the Beat/Heart Start Training	(63.00)	0.00	(63.00)	Hall hire for London LifeSavers course Sept 2021
Leader Bibs	(109.90)	0.00	(109.90)	
Donation to Friends of Jubilee Country Park	(100.00)	0.00	(100.00)	Annual donation (previously paid for membership @ £35 each calendar year) (7)
Volunteer Gifts - Petts Wood 10k	(527.50)	0.00	(527.50)	(8)
Net Donations to Charity (from PWR Raffles/Other)	0.00	(268.00)	268.00	Total of £2,055.36 paid in 2021/22 (9)
	<u>(3,408.64)</u>	<u>(208.80)</u>	<u>(3,199.84)</u>	
Closing Bank Balance 31st March	23,426.29	20,826.01	2,600.28	

Balance Sheet @ 31st MarchAppendix 3

<u>Balance Sheet</u>	<u>31/03/2022</u>	<u>31/03/2021</u>
	<u>£</u>	<u>£</u>
Assets		
Cash at bank	23,426.29	20,826.01
	<u>23,426.29</u>	<u>20,826.01</u>
Equity		
Members Reserves	20,826.01	14,080.81
(Deficit)/Surplus in the year	2,600.28	6,745.20
	<u>23,426.29</u>	<u>20,826.01</u>

Membership Subscriptions 2021/2022 Accounts

Appendix 1

Income:*2022/2023 Subs*

12	x	£12	£144	2nd Claim members
313	x	£27	£8,451	1st Claim members
2	x	£12	£24	1st Claim members - overpaid membership subscription (refunded in 2022/
327			<u>£8,619.00</u>	

2021/2022 Subs

0	x	£12	£0	2nd Claim members - membership subscription waived for 2021/22
335	x	£15	£5,025	1st Claim members - membership subscription discounted for 2021/22
335			<u>£5,025.00</u>	

Total income from membership subscriptions £13,644.00

Expenses:*EA Remittance*

606 x £15 -£9,090

Affiliation Fee

1 x £150 -£150

Total payments to EA -£9,240

Net Subscriptions as per Summary £4,404.00

23)

Income and Expenses PWR 10k 2021

Appendix 2

	£
Income: PWR 10k 2021 - Sponsorship	555.00
Income: PWR 10k 2021	14,203.09
Income: PWR 10k 2021 - Entries on the Day	1,000.00
Total Income PWR 10k	15,758.09
Expense: PWR 10k Backdrop	89.06
Expense: PWR 10k Bananas	91.98
Expense: PWR 10k Banners	205.20
Expense: PWR 10k Black sacks and cable ties	39.50
Expense: PWR 10k Cleaning Supplies	10.02
Expense: PWR 10k EA Race Licence fee	30.00
Expense: PWR 10k Facebook Ads	150.00
Expense: PWR 10k First Aid supplies (First aid kit, masks, hand sanitiser,ice)	42.45
Expense: PWR 10k Gorilla Suits	142.94
Expense: PWR 10k ID Verde - hire of Rec	270.00
Expense: PWR 10k Medals	1,249.50
Expense: PWR 10k Members Catering	174.43
Expense: PWR 10k Paper cups	56.64
Expense: PWR 10k Posting Trophies	19.00
Expense: PWR 10k Pre-school donation	200.00
Expense: PWR 10K Printing A5 leaflets	43.99
Expense: PWR 10k Prizes	400.00
Expense: PWR 10k St Johns Ambulance	585.60
Expense: PWR 10k Timing	2,019.88
Expense: PWR 10k Toilets	1,050.00
Expense: PWR 10k Trophies	262.00
Expense: PWR 10k Water	26.00
Total Expenses PWR 10k	7,158.19
Total Surplus before Charity Donations	8,599.90
Donations to Charity	
Expense: PWR 10k NT	1,500.00
Expense: PWR 10k Demelza	2,390.00
Expense: PWR 10k St Christophers	4,500.00
Expense: PWR 10k Friends of Willett Recreation Ground	100.00
Expense: PWR 10k Friends of Jubilee Country Park	100.00
Total Charity Donations PWR 10k	8,590.00
Total Net Surplus	9.90