

BASINGSTOKE & MID HANTS ATHLETIC CLUB TREASURER'S REPORT 2024

Review of the year:

This has been my first full year as Treasurer, and I would like to thank the club's committee for their ongoing support and communication over the course of the year.

The club continues to hold a reserve account containing £31k to mitigate against risk of loss of income or material unexpected cost. It has not been necessary to use any of these reserve funds during 2024.

The majority of our income and costs were in line with expectation, although some areas were of note:

1. Membership income was up on last year due to the 10% increase in most of our membership fees effective from 1 April 2024
2. The Hampshire Hoppit trail races saw increased entries, partly due a new 10k race being added. This led to us receiving entry fees of £43k, and with costs only increasing by £1k we saw a £7k increase in the contribution generated.
3. Fewer open meetings and other events were held in the year, so we saw a reduction in the income generated from these.
4. Costs for track hire from Basingstoke & Deane Borough Council reduced to the stable level we expect going forward.
5. As the trackside facilities were largely completed, we attracted a lower amount of grant funding than 2023.

As a result, the club reported a surplus on normal activities of £30,221, compared to a surplus of £28,816 in 2023.

Trackside Facilities Fund:

Construction of the clubhouse was completed during the year, and is now in use following its official opening in the second half of 2024. The total spent during the year was £12,306.

Depreciation has started being charged against its cost – and the total net book value of the clubhouse and stand is £196,508, and we have £2,419 remaining in the trackside facilities fund.

Membership fees proposal for 2025:

We are seeing a continued increase in running costs due to inflation and enhancements to facilities – allied to the increase of EA affiliation fees by £1 from April 2025, the club proposes an increase in membership fees by 5% for 2025, effective from 1 April 2024. We believe that the membership fees offer very good value for money given the range of training and competition opportunities available to members that are included in the fees.

I would like to thank Georgina Grace for examining the accounts and signing the balance sheet – this will be Georgina's last year as our independent examiner and we all appreciate her help in reviewing our financial statements over the years.

Avi Govind
Treasurer
10th February 2025