

# The Fell Runners Association – Annual General Meeting 17<sup>th</sup> June 2017

## Treasurer’s Report on the Financial Year 2016

### 1. Company Formalities

The attached accounts for 2016 were examined and approved by the elected Auditor (Mike Welford). Following approval at this AGM an abbreviated version of the accounts complying with the regulations will be filed at Companies House.

Part of the business of the AGM is to elect an Auditor for the 2017 accounts, and the Committee propose that Mike Welford should again be elected.

### 2. Results for 2016

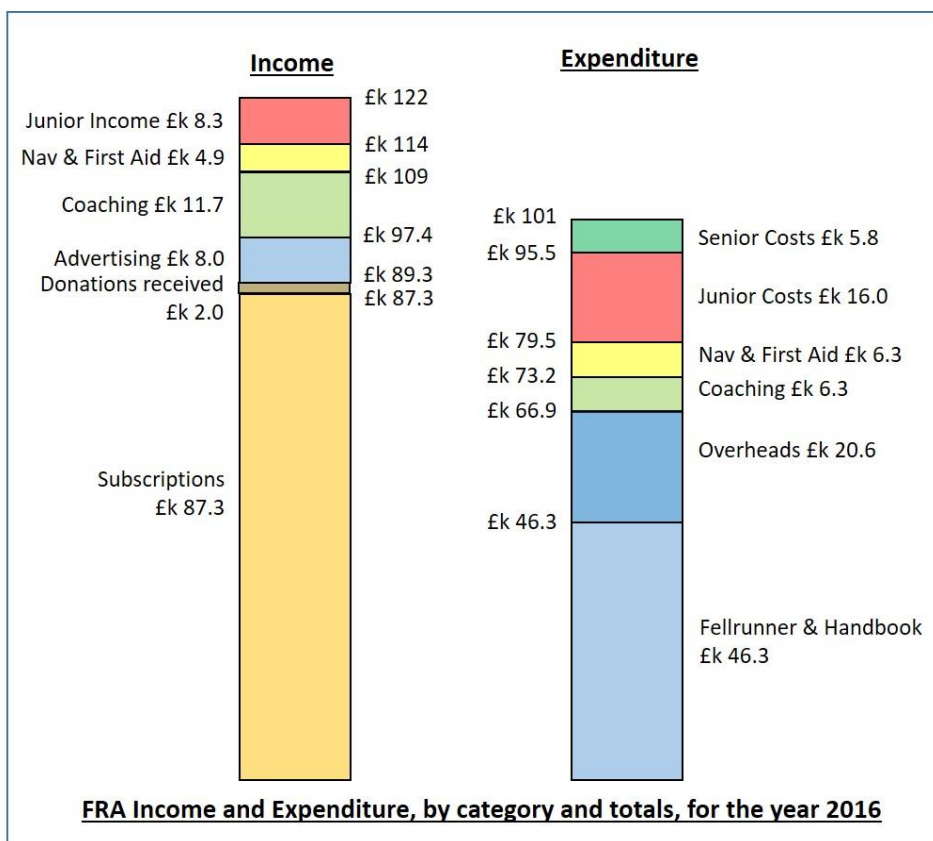
Our last financial year (the calendar year 2016) was a good year in money terms, in that we slightly increased our income without spending a whole lot more, giving a surplus of around £21k.

Subscription income went up slightly as our membership increased.

We collected a lot more income from Junior events, mainly contributions from UKA, Scotland, Wales and both parts of the island of Ireland for the Junior Home International, which we staged in Keswick, but this additional income was balanced by the costs we incurred for the event.

Advertising income from the Fellrunner and also from the Handbook fell slightly.

Coaching was very well supported last year, with more courses run than ever, which reflects in the coaching income and expenditure.



Our spending excluding the JHI was fairly stable overall, with the Fellrunner and Handbook printing and postage costs dominating our outgoings. Our overheads last year were high, reflecting the costs of administering the subs collection system through the change-over to on-line; this will reduce quite a bit this year. Senior expenditure includes the ‘Do’, and also the payments the FRA makes to race organisers for our Championship races.

The overall surplus of £21k provides a useful contribution to our resources which became much depleted prior to increasing the subscriptions at the end of 2014. If inflation of our costs (for example printing and postage) does not increase too much we should be able to keep the subscriptions at the current level for some time..

Andy Watts  
June 2017

<b>The Fell Runners Association Ltd - Income and Expenditure account - 2016</b>						
	Note	2016	2015	2014	2013	2012
<b>Income</b>						
Membership subscriptions	1	87,303	81,518	77,030	78,881	78,666
Magazine adverts		6,829	8,189	8,565	7,714	10,249
Calendar income		1,225	1,325	1,625	1,600	1,850
Coaching courses		11,730	7,285	11,587	8,970	6,390
Navigation courses		4,885	4,235	3,820	3,525	3,665
Wilderness First Aid course			1,871			
Senior Int. Mountain Running						3,000
Junior Int Mountain Running	2	6,092	1,610	3,530	2,820	2,396
Junior Fell Running	3	2,160	2,185	4,430	3,350	1,284
Donations/other income	4	2,022	3,118	0	50	0
Bank Interest		35	33	34	39	56
<b>Total income</b>		<b>122,281</b>	<b>111,369</b>	<b>110,621</b>	<b>106,948</b>	<b>107,557</b>
<b>Expenditure</b>						
Magazine		39,347	39,680	28,123	60,106	66,146
Calendar		6,943	7,009	8,202	11,846	11,514
Coaching		6,285	4,606	9,626	8,764	6,359
Navigation courses		6,251	5,145	5,777	6,047	6,984
Wilderness First Aid course		-103	2,444			
Contribution to Events		2,096	842	1,251	1,417	540
Senior Dinner		2,696	1,975	2,227	2,195	1,833
Support to Race Organisers		584	0	1,338	473	
Senior Int. Mountain Running		466	2,454	2,628	742	2,067
Jnr England Training Day	2	434	421	181	370	
Junior MRDC	2	3,522	2,640	6,022	4,465	1,992
Junior Home International	2	5,026	2,181	5,809	2,134	
Junior Inter-Counties	2	86				
Junior Champs inc. Do	3	4,091	4,866	5,930	5,181	3,122
English schools	3	2,670	2,988	3,115	3,644	3,612
U/20s Championship		226	0	26	784	
Medals presented		1,607	964	1,600	1,260	1,156
Depreciation		1,410	1,444	1,651	1,047	500
Donations	5	925	500	0	0	400
Membership on-line payment	1	5,902	4,850			
Membership Admin Fee		6,554	8,523	9,226	8,288	8,746
Committee Expenses		2,840	3,015	3,736	4,188	3,820
Professional services + misc	6	1,396	2,246	1,869	4,417	768
<b>Total Expenditure</b>		<b>101,254</b>	<b>98,793</b>	<b>98,337</b>	<b>127,368</b>	<b>119,559</b>
Estimated Corporation Tax		0	0	0	-500	500
<b>Net Income/(Exp.)</b>		<b>21,027</b>	<b>12,576</b>	<b>12,284</b>	<b>-19,920</b>	<b>-12,502</b>

### **The Fell Runners Association Ltd - Notes to the Accounts - 2016**

1. Gross Members' subscriptions (income) and on-line payment fee (expenditure) shown separately.
2. Junior International MR category includes the Jnr Home International, courses for 14-16 year-olds (Jnr England Training day), and 16-19 year-olds (Jnr Mountain Running Development Courses), and the Junior Inter-Counties.
3. Junior Fell category includes English Schools, Junior Championships, and the Junior 'Do'. The only income is from the English Schools event.
4. Donations received in 2016 via the on-line subscription payment process and ad-hoc donations
5. FRA donation to 'Fix the Fells'
6. Auditor's fee, computing charges

<b>The Fell Runners Association Ltd - Balance Sheet at 31st December 2016</b>							
	Note	2016	2015	2014	2013	2012	
<b>ASSETS</b>							
Office equipment	7	2,043	3,453	4,897	6,548	647	
Stock of medals	8	7,169	2,161	3,125	4,725	5,985	
Current/reserve account		61,704	42,751	28,733	47,624	65,433	
Subscription account		25,475	11,901	11,249	1,057	759	
International account		9,398	9,394	9,389	9,385	8,554	
Paypal account		247	1				
<b>Debtors</b>							
Accrued income -Calendar	9	750	1,325	775	1,475	1,500	
Accrued income - Magazine	9	2,015	1,218	750	2,545	2,145	
Accrued income - Minor Items	9	1,000	485	300	750		
Prepayments	10	1,545	1,022	1,653	1,569		
Loan for Next Year's Relays					1,000		
<b>LIABILITIES</b>							
Outstanding payments/accruals	11	-21,604	-8,003	-8,463	-26,772	-12,548	
British Championship fund					-7,478	-6,797	
<b>Creditors</b>							
Deferred income - Nav/FA courses	12	-3,195	-1,800	-2,440	-1,035	-1,660	
Deferred income - Subscriptions	12	-12,657	-10,838	-11,248	-14,957	-17,663	
Deferred income - Donations	12	-1,567	-1,774				
<b>NET ASSETS</b>		<b>72,323</b>	<b>51,296</b>	<b>38,720</b>	<b>26,436</b>	<b>46,335</b>	
<b>REPRESENTED BY</b>							
Accumulated fund br. fwd.		51,296	38,720	26,436	46,355	71,415	
Prior Year Adjustment						-12,558	
Surplus/deficit for the year		21,027	12,576	12,284	-19,920	-12,502	
		<b>72,323</b>	<b>51,296</b>	<b>38,720</b>	<b>26,436</b>	<b>46,355</b>	

### **The Fell Runners Association Ltd - Notes to the Accounts - 2016**

7. Includes the FRA radio sets loaned to Race Organisers

8. Includes existing stock plus new batch of medals purchased at £6,615.

9. Amounts owing to us in 2016 but not paid at year-end.

10. Amounts paid in 2016 for services in 2017, mostly SI Entries fees for new members during Q4

11. Amounts liable but not paid at year end. Mostly printing and postage for Fellrunner and Handbook

12. Amounts we have received in 2016 for services in 2017. Includes subscriptions in Q4