

PaddleUK MRC Annual Consultative Meeting 2024
Appendix D
Treasurer's Report

INCOME AND EXPENDITURE ACCOUNT
YEAR ENDING 31 OCTOBER 2023

INCOME

Bank Interest	0.00	
BCU HQ interest	0.00	
Donations	300.00	
BCU Central Grant	25,000.00	
Sale of trailer	500.00	
Use of Mini Bus	5,100.00	
Race levies	25,957.00	
Sale of racing kit	0.00	
Athlete contributions to training camps	0.00	
Athlete contributions to internationals	19,700.00	
Provision for further BC Central Grant	20,000.00	
	<u>96,557.00</u>	<u>96,557.00</u>

EXPENDITURE

Committee Members Travel	0.00
Major Internationals: W.Cup, Euros, Worlds.	59,200.23
Tracksuits & racing kit	2,997.50
Depreciation	0.00
Vehicle Maintenance & Insurance	3,297.24
Postage & Telephone	21.70
Printing & Stationery	0.00
Committee Meeting Expenses	151.25
Corporation Tax	0.00

Web site	205.89	
Racing numbers	384.33	
Race Management System	1,500.00	
Photographs	0.00	
Trophies	783.44	
Medals : SCN,Nat Champs, Hasler Final	1,785.30	
Year Books	743.65	
Training camps	0.00	
Development Races: German Nats,		
French Nats & Sanabria	17,302.74	
ICF Officials expenses	1,182.12	
Donations & gifts	0.00	
Bank & credit card charges	43.12	
Courses for club racing coaches	3,050.00	
Club changing tents	0.00	
Sundry expenditure	6.00	
Short Course Nationals subsidy	1,387.58	
	94,042.09	94,042.09
Net surplus (deficit) for the year		2,514.91

Our financial year runs to 31st October so the last set of fully audited accounts are up to 31st Oct. 2023. You will see that we carried forward reserves of £54,673.66.

The number of entries to marathon racing this year has stayed steady, producing about 26k in race levies 2022 to 2023.

There has also been some good international racing with us sending teams to Croatia and Denmark as well as development teams to Germany, Bulgaria, Spain and France. The cost of these has increased substantially in the last couple of years. Unfortunately the increase in costs has resulted in an increase to the amount athletes contribute.

We have also been able to invest £5k in supporting race coach courses and underwriting the Short Course Nationals by £1.4k.

Please find attached budget for this year:

	Total	
	£	
Income		
Paddle UK Central Grant	40,000	
Para World demo Grant	10,000	
Race levies	27,700	
Use of Minibus	5,000	
Athlete contributions.	35,200	
Sponsorship/Donations	0	
Merchandise/Kit Sales	0	
Athlete contributions to training days/camps	1,000	
Bank interest	0	
Other 1	0	
Other 2	0	
Total income	113,900	
Expenditure		
Major Internationals	69,000	
Development Internationals	16,000	
Race Entries System	1,500	
Website and media platforms	330	
Tracksuits & Racing Kit	3,300	
Vehicle Maintain Insurance	3,300	
Training camps	1,000	
Education maintenance Allowance	5,000	
Short Course Nationals subsidy	1,800	
ICF Officials to Major Internationals	2,000	
Bank Charges	165	
National Coach Training	500	
Gender Equality Projects	500	
Numbers Boards	250	
Trophy engraving	1,100	
SCN, Nat champs & Hasler Final Medals	2,500	
Sinking Fund	5,000	
Committee Members Admin	650	
Total expenditure	113,895	

Income

PaddleUK central grant is dedicated to help us achieve the goals of the MRC as per the terms of reference for marathon canoeing within the UK.

We also have a grant from PaddleUK specifically to support athletes to attend the Para Euro and Worlds demo events.

Race Levies are funds collected by race organisers on behalf of the MRC.

Athlete contributions is money received from athletes to help support the expenses of the trip they have been selected for.

Expenditure

Major Internationals are the trips within the sport of marathon racing. This allows British athletes to compete against the best in Europe and the World.

Development Internationals are the trips that allow the up and coming athletes to improve their race skills internationally.

Race Entry system is the software that is used for all marathon races in the UK. This is used to process entries and publish results.

Website is the website hosting and coding.

Tracksuits and Racing Kit cost is due to the gradual rebrand required for international racing kit.

Education Maintenance Allowance is a pot of money to fund qualifications for racing coaches within the club network.

Short Course Nationals is to help run the short course national championships and turn it into a premiership event.

ICF Officials to Major Internationals is an expense for all the Officials at major internationals. This is the share we have to pay.

Bank Charges is the fee the bank charges us to make and receive payments.

National Coach Training is a pot of money there to help team leaders and coaches improve themselves allowing the people that volunteer to upskill, to aid the MRC.

Gender Equality Projects is to help clubs and regions increase the number of women and girls competing in marathons. For example, this has been used to buy changing tents for regions.

Numbers Boards is to replace the MRC number boards used in major events.

Trophy engraving is a pot of money reserved to engrave the Trophies awarded at the nationals and Hasler Finals.

SCN, Nat champs & Hasler Final Medals is a pot of money reserved to buy and engrave the medals for all championship events and hasler finals.

Sinking Fund- this is a new fund this year and it is a fund to support Capital Expenditure of the MRC. We currently have a minibus that is ageing and will need to be replaced soon and this fund will be used to help alleviate the burden of this cost when it comes.

Committee Members Admin is the cost used to run the committee.

In addition to this, the MRC supported the DW this year. Paddle UK also supported this, matching what we were able to put into it. This brought PaddleUK's support for the marathon this year to £52.5K plus all the support from their staff.

With everything going on this year we are likely to be down to £50k in the bank at the end of the year. This is the level that the committee feels it should maintain as the bottom line which has been agreed by Paddle UK as a reserve level.

I would also like to thank all the volunteers at all the clubs that plan and run hasler races and support marathon racing throughout regions in the UK.

J Fitzpatrick

July 2024

