

**Veterans Athletic Club
Income and Expenditure Account**

For the 12 months ended 31 March 2021

Income	2020	2021	Expenditure	2020	2021
	£	£		£	£
Subscriptions and donations	8,705	4,242	<u>Affiliation fees</u>		
Less England Athletics subs passed on	-	1,215	British Masters Athletic Federation (BMAF)	2,775	1,500
VAC Subscriptions and donations	7,490	3,252	England Athletics Masters Association (EAMA)	416	450
			England Athletics club affiliation	150	150
			Surrey AA	30	-
Surplus/loss (-) on vest sales	38	-21	Cross Country Leagues etc	82	-
				3,453	2,100
Income from races held	3,494	233	Expenditure on races held	3,713	615
Surplus on outdoor club champs	637	-	Inter Area matches entry fees	275	-
			Contribution to EAMA XC International	500	-
			Newsletter	1,764	1,799
			Overheads	195	180
Interest received	6	3	Meeting room hire	180	-
			Bank charges on on-line receipts	662	754
Total Income	11,664	3,467	Total Expenditure	10,743	5,448
Deficit of expenditure over income		1,981	Surplus of income over expenditure	921	
	11,664	5,448		11,664	5,448

Assets

	2020	2021
	£	£
<u>Bank and cash balances</u>		
Bank - Current a/c	10,872	12,709
Deposit a/c	12,021	12,024
Stripe a/c	724	425
Cash and cheques awaiting banking	-	-
Cash float	-	0
	23,616	25,158
<u>Stock</u>		
Stock -Clothing	1,183	1,705
Stock- Medals	1,097	1,098
	2,279	2,803
<u>Debtors and prepayments</u>		
Debtor - BMAF	-	-
Prepayments - track hire etc	666	-
	666	-
Debtor - vest sales	-	-
	666	-
	26,561	27,961

Liabilities

	2020	2021
	£	£
<u>Prepaid Income and Accruals</u>		
Subscriptions in advance	1,014	3,483
Race entry income in advance	-	860
Accrual - race expenses	-	-
Accrual - kit postage	43	32
Accrual - newsletter postage	-	62
	1,057	4,437
<u>General Reserve</u>		
Brought forward	22,176	23,167
Surplus/Deficit(-) for year	921	-1,981
Contribution from legacy	70	250
General Reserve carried forward	23,167	21,436
<u>Cecil Gittins Legacy</u>		
Balance brought forward	2,407	2,337
Expenses met from legacy	-	70
	2,337	2,087
	26,561	27,961

Notes from the Treasurer

1) The accounting year for 2020/21 was 12 months to 31 March 2021.

2) The only event organised in 2020/21 was the Cecil Gittins Memorial Walk in October 2020

3) Overhead expenditure of £180 comprised postage £18, audit £32, website registration £25, officials training £60, donations £45

3) Cecil Gittins Legacy Fund

At 1 April 2020	2,407	2,337
Outdoor event equipment		
Course hire Cecil Gittins Memorial Walk	-	250
Mementos - Cecil Gittins Memorial Walk	70	-
At 31 March 2021	2,337	2,087

Andrew Murray CPFA, Hon. Treasurer

Date

AC Murray

03 August 2021

Hon Auditor's report

I have examined the above Income and Expenditure Account for the year ended 31 March 2021 and Balance Sheet at that date, and certify that they are in agreement with the books and records of Veteran's Athletic Club

G. Hawley

15 August 2021