

## Treasurer's Report – Jan 2021

As of today, our cash in bank is £34,348 and despite little club activity we need to continue to be frugal and ensure we balance income from membership fees / training fees vs cost of JCCS hire once training activity resumes.

Leeds City Athletic Club

Trustees' report (continued) for the year ended 31 March 2020

### Public benefit statement

In setting our objectives and planning our activities our Trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the development of athletics.

### Achievements and performance

The track and field section competed in Young Athletes Development Meetings during the year and the seniors in North League Meetings giving a large amount of participation by members in competing for the club. The wheelchair section meets every Thursday and has attendees from all over North of England.

There has been two internal competitions held for all junior athletes during the year. The Senior endurance teams competed in national competitions and an international competition. One of the teams qualified for the Euro championship. Membership costs have been reduced and an annual monthly option introduced for training at John Charles to give flexibility to members and parents with excellent value for money. The club operates at 99% cashless which was implemented 2019/20 which will help issues caused by coronavirus. Further developments on coaching and from last years England Athletics review will help the club move forward for the benefit of its members. Its elite endurance athletes continue to excel and modernisation of track and field is a priority including improving facilities at John Charles with assistance from Leeds CC (completed 03/2020). Providing low cost high quality coaching for from U11 upwards remains a high priority.

### Financial review

The net payments for the year were £2,745, including net payments of £3,745 on unrestricted funds and net receipts of £1,000 on restricted funds.

The implementation of monthly/annual training fees was a success which covered rental cost and allowed purchase of equipment for athletes. It also allowed the committee to move forward with the England Athletics agreed action plan. The main priority was to update the constitution and this was agreed at the AGM and the cost of using Muckle solicitors to help achieve this was authorised at £6,000. With coronavirus this has slowed this process down but it is expected to be implemented by the end of 2020.

Membership fees have been collected but due to a six month closure it is likely a significant refund will be agreed and this will be discussed and actioned before the end of the 2020/21 tax year when the full impact will be known. Training fees will be restarted from October subject to training starting up again.

The Rental was stopped immediately by Leeds City Council and the only costs have been for banking/ World pay stationery etc which are relatively low.

Once the constitution has been agreed the next stage of the EA plan will be implemented and the budget reviewed at that time. The club remains in good financial health but the committee needs to be on top of the ongoing impact of coronavirus and keep costs down.

#### Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £38,520. The club's policy is to hold a minimum of 6 months rent (£11,000) plus banking charges (£1,000) and wind up charges (£3,000), totalling £15,000. Upper limit £25,000 after solicitor and refund of membership costs.

Due to Covid 19 the club has effectively been closed for 6 months. Reopening 1 September 2020. There have only been banking costs, solicitor costs for constitution and only minimal Other Expenditure as there is no formal rental agreement and it is pay to use. Spending plans via EA and club development have been delayed until the new constitution has been implemented, hopefully by YE 2020. The General Committee will then agree a focused spending plan on development of the club and implement in 2021. Again the main concern is the continued impact of Covid 19 over the winter and this could further delay plans if the club has to close again so this will be reviewed regularly.

Kind regards,

Mick Hill

LCAC Club Treasurer