

Treasurer's report on Halifax Canoe Club accounts for the AGM February 2021
Financial Year 1 July 2019 to 31 June 2020

As a Company Limited by guarantee, Halifax Canoe Club has to produce and submit official accounts for Companies House, which are available to members on request. The spreadsheet below is an easier way of explaining to members the detailed income and expenditure on the current accounts for our last financial year.

For AGM Feb 2021		
BALANCE SHEET full year	2018/19	2019/20
start of year account (combining both current accounts)	£ 5,185.91	£ 7,059.14
Income including grants	£ 13,813.43	£ 16,526.69
Expenditure	£ 11,940.20	£10,699.32
end of year with adjustments	£ 7,059.14	£ 12,886.51
INCOME BREAKDOWN		
Membership, Boat storage, keys	£ 6,849.71	£ 2,954.80
Donation	£ 36.60	£ 12.50
Pool Course fees	£ 2,234.65	£ 2,068.62
Events (washburn, agm & socials)	£ 80.00	£ 20.00
bequest	£ -	£ 363.53
easy fundraising payments	£ 50.18	£ 113.58
Training (contribution towards courses)	£ 700.00	
Activities (participant reimburse club for activity - not coaching) eg.SUP	£ 458.00	£ 529.14
BCU affiliation (£2 per adult not a BCU member)	£ 118.39	£ 44.68
Other - 2018/19 HSBC + bank transfer. 2019/20 covid sm bus grant & rate rebate	£ 3,285.90	£ 10,419.84
TOTAL	£ 13,813.43	£ 16,526.69
EXPENDITURE		
Bills (water, electric, rates, management fees, BCU affiliation & insurance, fire checks)	£ 5,202.26	£ 4,086.59
Buildings & riverside (lights, door repairs, paint, electrics)	£ -	£ 995.59
Equipment (purchasing new & repairs)	£ 96.41	£ 1,219.99
Publicity (printing and posting, yearbooks etc)	£ 43.87	£ 126.78
AGM (room hire, trophies, band)	£ 37.95	£ 334.00
Training (coaches and members)	£ 870.00	£ 314.00
Activities (advance payment to be reimbursed- not coaching) eg.SUP	£ 680.00	£ 1,000.00
account service charge	£ 72.00	£ 264.10
Pool Hire costs	£ 1,551.25	£ 2,268.00
Events (entry fees, catering etc)	£ 50.56	
Grants & awards spend	£ -	
other (2018/19 £50 donation to llandysul flood damaged club/HSBC transfer) 2019/20 refunds & savings transfer	£ 3,335.90	£ 90.27
TOTAL	£11,940.20	£10,699.32

COVID 19 has affected the club and its paddlers as it has all other businesses and individuals in the UK. But we also had the impact of the February flooding which overtopped the flood defence barriers requiring the changing rooms and kit stores to be cleaned and dried out.

Notes to the full year accounts - Income

Other – As a company limited by guarantee (hence official accounts to companies house) we qualified for the £10,000.00 small business grant from the government via Calderdale Council. In sorting out that paperwork we also found that as a small business we shouldn't have been paying rates either. So there is also a rate rebate for 2020 calendar year.

Membership – The lockdown affected the last quarter of our financial year which is also the first quarter of the new membership year. With the small business grant providing sufficient funding to support the club for what proved to be a difficult paddling year the committee decided that it was inappropriate to ask for membership payments due by 1 April 2020. Members who had already paid were offered a refund (showing in 2020/21 financial year) or to carry over the payments into the next membership year starting on 1 April 2021.

Pool fees – Due to paypal transfer dates the remainder of block 4 are shown in financial year 2020/21 accounts

Bequest – the kind bequest from Mandy Spry’s estate has been completed with final payment that will go towards supporting club coaches training costs

Easy Fundraising – this has doubled from last financial year and hopefully members have remembered to use it for all the online shopping this year. This is valuable income that doesn’t cost members anything to do. **Details of how to register/reminder in the next newsletter.**

Activities – created this section to cover courses such as SUP sessions where Club pays invoice and participants pay their contribution to club. In expenditure it shows the payment for courses that ran and refunds for those that didn’t. There is a difference to expenditure because of the carry over between different financial years

Notes to the full year accounts - Expenditure

Bills – The electricity bills have been estimated this year as no one was going to the club, and there was significant use on heaters and dehumidifiers to help recover from the February floods so there will be an increase shown in the 2020/21 accounts

In May 2020 the committee also approved the annual subscription to a zoom account (£143.88) to help committee meetings, online coaches meetings and other training/keeping in touch meetings to take place.

Building – we spent £324.29 on replacements and cleaning items to recover from the flood this financial year with more spend due in 2020/21 when we could finally get to the club as covid restrictions relaxed. Also replaced the CCTV, fire extinguishers and a flood light. £245.55 spent to get COVID 19 cleaning kit ready for partial opening of the club under the guidance in June.

Equipment – the club has brought 5 second hand boats as part of our fleet update plans which are available for members use (including two sea kayaks ready for Whalley reservoir site)

AGM - costs are different because engraver still hasn’t invoiced us for the costs in 2018/19 despite chasing up when paying for 2019/20 work

Account service charges - £192.10 to run the club membership system plus £72 per year for online bank account.

Fees from online payments

We have three means of club members paying for things electronically.

Online Payment type	2018/19	2019/20	notes
Paypal fees	£ 341.30	£ 106.10	These are down because few membership payments 2020
GoCardless	£ 378.81	£ 119.66	
Direct bank transfers	£ 0.00	£ 0.00	No charge for direct bank transfer

This cost of fees is off-set by the following benefits:

- On line payments are standard for many members in other areas of life
- Reduces the need for members to find a cheque or cash for enrolment night
- Enables payment over 3 months for memberships, boat storage etc instead of one lump sum
- Saves several days of reconciliation work by secretary and treasurer as everything listed on payment
- Reduces amount of trips to bank and handling lots of cash/paying for cheques to be cashed

However we would ask that wherever possible Members pay their dues via bank transfer direct into the club bank account as this does not incur fees or pay by cash/cheque on enrolment night.

Current account summary

In spite of the February flood and COVID 19 impact the club is financially secure at this time, with the small business grant providing additional resources to keep us functioning and do some more proactive work that otherwise might not have been possible. The first 6 months of 2020/21 have been equally daunting with very limited paddling and no pool as lockdowns and tier restrictions take place. All fingers are crossed that 2021 will be a very positive year for the club and paddling can recommence.

Savings

The club is also in the process of transferring bank accounts so we currently have 2 savings accounts with different banks which were finally combined this financial year. This is a reserve fund that will enable us to run for a year without any income if required (which we would have been drawing on had it not been for the small business grant)

HSBC savings Balance at start of 2019/20	£ 4,246.32
Interest	£ 2.14
Balance at transfer date on 16 October 2019	£ 4,248.46

Unity Account Balance at start of 2019/20	£ 502.29
Balance payment transfer from HSBC current account 30 July 2019	£ 50.27
Transfer from HSBC savings account on 16 October 2019	£ 4,248.46
Interest	£ 14.23
Balance at end of year 2018/19	£ 4,815.25

Our accountants are in receipt of the details above to produce the official account for companies house.

Prior to the online AGM there will also be an account of the first 6 months of the current financial year to bring everything up to date including final payments of management fees etc.

Sarah Ford, Treasurer HXCC
31/12/2020

R. Lander
1/1/2021