

Treasurer's report on Halifax Canoe Club accounts for the AGM February 2022
Financial Year 1 July 2020 to 30 June 2021

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 2022		
BALANCE SHEET full year	2019/20	2020/21
start of year account (combining both current accounts)	£ 7,059.14	£ 12,886.51
Income including grants	£ 16,526.69	£ 5,666.56
Expenditure	£10,699.32	£8,404.31
end of year with adjustments	£ 12,886.51	£ 10,148.76
INCOME BREAKDOWN		
Membership, Boat storage, keys	£ 2,954.80	£ 4,843.73
Donation	£ 12.50	£ 43.50
Pool Course fees	£ 2,068.62	£ 461.10
Events (washburn, agm & socials)	£ 20.00	£ 30.00
bequest	£ 363.53	£ -
easy fundraising payments	£ 113.58	£ 41.12
Training (contribution towards courses)	£ -	£ -
Activities (participant reimburse club for activity - not coaching) eg.SUP	£ 529.14	£ 164.46
BCU affiliation (£2.20 per adult not a BCU member)	£ 44.68	£ 82.65
Other - 2018/19 HSBC + bank transfer. 2019/20 covid sm bus grant & rate rebate	£ 10,419.84	£ -
TOTAL	£ 16,526.69	£ 5,666.56
EXPENDITURE		
Bills (water, electric, rates, management fees, BCU affiliation & insurance, fire checks)	£ 4,086.59	£ 4,435.14
Buildings & riverside (lights, door repairs, paint, electrics)	£ 995.59	£ 2,263.51
Equipment (purchasing new & repairs)	£ 1,219.99	£ 436.40
Publicity (printing and posting, yearbooks etc)	£ 126.78	£ -
AGM (room hire, trophies, band)	£ 334.00	£ -
Training (coaches and members)	£ 314.00	£ 258.96
Activities (advance payment to be reimbursed- not coaching) eg.SUP	£ 1,000.00	£ 85.00
account service charge	£ 264.10	£ 262.60
Pool Hire costs	£ 2,268.00	£ 128.00
Events (entry fees, catering etc)		£ -
Grants & awards spend		£ -
other (2018/19 £50 donation to llandysul flood damaged club/HSBC transfer) 2019/20 refunds & savings transfer	£ 90.27	£ 534.70
TOTAL	£10,699.32	£8,404.31

Notes to the full year accounts - Income

Other 2019/20– 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 – With the country in lockdown from March 2020 the committee decided that there would be no membership fees for membership year 2020/21. Those fees already paid would either be refunded or carried forward into the 2021/22 membership year. As a result £990.80 showing under Membership income for 2019/20 financial year applies to the 2021/22 membership year

Pool fees – With closing down Paypal we completed the final transfer on 30 December 2020 so there pool fees showing in the income even through there were no pool sessions this financial year. It also included £180 of cheques and cash banked in July 2020 when the treasurer finally got to a bank in lockdown.

Easy Fundraising – this has fallen 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 committee agreed to move over to a direct debit electricity supply with Scottish Power in this financial year so we are due a rebate from the previous supplier

The committee also approved to continue 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 – This financial year saw the remaining costs of repairs/replacements for the February 2020 flooding just prior to COVID Lockdown - £448.52

Despite COVID this financial year saw the development of Wharley Moor as our secondary site. It is ideal for sea kayaking training because of wind and waves and a more appropriate location for open boats and SUPs due to easier access. This cost £2204.74 including a storage container, membership of sailing club and gate keys.

Equipment – the club has brought 1 second hand boats as part of our fleet update plans which are available for members use

Account service charges - £190.60 to run the club membership system plus £72 per year for online bank account.

Fee charges from online payments

At the February 2021 AGM members agreed to no longer off Paypal as a payment option because of the fees involved and where possible to encourage members to use bank transfer rather than go cardless for the same reason. This has been successful so only £7.55 has been lost to the club in fee charges this year.

Online Payment type	2018/19	2019/20	2020/21	notes
Paypal fees	£ 341.30	£ 106.10	N/A	These were down because few membership payments in 2020.
GoCardless	£ 378.81	£ 119.66	7.55	
Direct bank transfers	£ 0.00	£ 0.00	0.00	No charge for direct bank transfer
totals	£720.11	£225.76	£7.55	

Current account summary

In spite of the February 2020 flood and COVID 19 impact from March 2020 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. We reopened the club to a limited activity in autumn 2020 then a solid programme of activities (although limited numbers) in summer of 2021.

Savings

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 for COVID impact in 2019/20)

In 2020 the savings account stopped paying interest so there is the same amount as there was at the end of the last financial year

Unity Trust Savings Account	4815.25
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Our accountants are in receipt of the details above to produce the official account for companies house.

Sarah Ford, Treasurer HXCC
22/1/22