

## **Treasurers Report to 100 Marathon Club Annual General Meeting 25<sup>th</sup> February 2017**

Prepared on 20<sup>th</sup> February 2017

### **Introduction**

Following discussion with David Lewis I have decided not to make the 7 hour plus round trip from my home to attend what is planned to be a brief meeting.

I became treasurer after my predecessor Howard Bailey announced his intention to stand down last autumn, following a hand over period I took over the management of the clubs accounts and books on 17<sup>th</sup> December 2016. It is an honour for me to be able to serve the club in this role and assuming that my election is ratified at the AGM.

### **Accounts Prior to 17<sup>th</sup> December 2016**

I assumed responsibility for the accounts on 17<sup>th</sup> December 2016. My predecessor Howard Bailey undertook to get the accounts for 2015 and 2016 audited, it was his intention to complete this task prior to the AGM. I do not know if this has been done or if the audited accounts will be available. I have however had the opportunity to look back over the accounts for the last few years and found that they appear to have been well managed and are in good order. I would like to thank Howard for his stewardship of the treasurer's role and for handing the accounts over in a healthy state.

### **Financial Management**

The club essentially uses two accounts. The main account is a business current account with HSBC although most of the day to day financial activity occurs through our PayPal account. Members will be familiar with PayPal for ordering kit and renewing their membership subscriptions. The club no longer deals in any cash or cheque transaction with all financial activity being done through PayPal or electronic banking. The bank accounts have secure access with limits on what can be authorised by named officers of the club. Following the AGM and ratification of committee elections we will change the signatories to the accounts.

In accordance with past practice I maintain an operating balance of £200.00 in the PayPal account and regular transfer any amount over this level into the current account.

On January 3<sup>rd</sup> a direct debit for £33.00 was claimed by O2, this claim was not authorised by any of the committee and seems to have got through because someone inadvertently gave their banking details to O2 incorrectly. This has now been repaid and we have spoken to the bank about how this claim got through given the security measures that are in place with the account.

Since taking over as treasurer I have started to use an online book keeping system 'Sage One' which allows me to record all transaction and reconcile the books in real time. I also have developed local database for the management of receipts and invoices.

In order to ensure good financial oversight and governance I am providing the committee with monthly financial reports.

## Account Balances on 20<sup>th</sup> February 2017

HSBC Current Account £9315.47

PayPal Account £200.00

### Income and Expenditure Summary

17<sup>th</sup> December 2016 – 20<sup>th</sup> February 2017-02-20

#### Income

Kit Sale	£2,043.50
Membership Fee	£374.00
PayPal Fee Refund	£5.70
Reversal of O2 direct debit payment	£33.00
Transfer from PayPal Account	£996.04
	<b>£3,452.24</b>

#### Expenditure

Club Website Hosting	£560.00
Donation (Funeral Collection)	£100.00
England Athletics Member Affiliation Fees	£117.00
Kit Purchase	£1,888.80
O2 Direct Debit (Fraud)	£33.00
Postage and Packaging Kit	£284.70
Refund Kit	£36.00
Refund Kit (out of stock)	£118.00
Refund Membership Fee	£10.00
Refund Postage	£4.05
Sage Software	£12.00
Transfer to Current Account	£996.04
Trophies and Engraving	£102.00
PayPal Fees	£99.60
	<b>£4,361.19</b>

Net	
[Profit/Loss]	-£908.95

**Jon Aston**

Treasurer

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