

## Belfast Running Club- Annual Report (AGM)- Finance Review

The annual membership fee for the last two years (2015/16 & 2016/17) has been **£40.00** and we are proposing that the fees remain at this level for 2017/18. We currently have 130 fully paid up members in the club.

The club has **4** income streams: (1) BRC member fees (2) grant funding (3) Jog Belfast & (4) donations, broken down as follows:

| <b>Income</b>       | <b>Amount</b>    | <b>Notes</b>                                  |
|---------------------|------------------|---|
| Membership Fees     | £5,200.00        | <i>2016/17 Fees</i>                           |
| Grant Funding       | £950.00          | <i>£800 BCC and £150 from Athletics NI</i>    |
| JogBelfast          | £2,400.00        | <i>For Apr-Jun 2016 JB Prog - Outstanding</i> |
| Donations           | £180.00          | <i>Non-member training subs (£2)</i>          |
|                     |                  |   |
| <b>Total Income</b> | <b>£8,730.00</b> |   |

We have two financial policies in place (1) Financial Management & Control and (2) Fraud Prevention. Our bank account is a Danske Community Bank Account and a finance report is prepared for all committee meetings.

All BRC payments require a receipt and must be by cheque requiring 2 authorised signatories, which will be updated after our AGM. The main forms of expenditure are ANI fees, track Hire, LIRF/CiRF courses, subsidised circuit & core classes, IT and social events. The 2016 year to date breakdown of the above expenditure is as follows:

| <b>Expenditure</b>           | <b>Amount</b>    | <b>Notes</b>  |
|------------------------------|------------------|---|
| Athletics NI - Fees          | £1,350.00        | <i>Registrations &amp; Affiliation Fees</i>           |
| Premises Hire                | £496.60          | <i>Mary Peter's Track &amp; Ozone</i>                 |
| Training Courses & Classes   | £1,381.00        | <i>First Aid, LiRF, Injury Prevention/Core</i>        |
| IT, Web & Registration Costs | £170.16          | <i>Website &amp; Online Registration System</i>       |
| Coaching Equipment           | £146.47          | <i>Equipment</i>                                      |
| Social                       | £1,313.90        | <i>Sunday &amp; Race Social, Venue Hire &amp; AGM</i> |
|                              |                  |   |
| <b>Total Expenditure</b>     | <b>£4,858.13</b> |   |

Therefore net income to date for 2016 is: **£3,871.87** (£8,730.00 - £4,858.13)

We have been building cash reserves over the last 3 years and the BRC bank balance as at Friday 9<sup>th</sup> September 2016 is **£10,254.58**. We require a certain level of reserves for premises, training courses and equipment but are in a strong financial position.