

British Flyball Association Treasurer's Report

Martyn McNulty • 20.04.2024



British Flyball Association

Balance Sheet as at the 31st December 2023

Fixed Assets

| | | |
|--------------------|-------------|-------------|
| Plant & Equipment | £ 13,586.47 | |
| Computer Equipment | £ 316.32 | £ 13,902.79 |

Current Assets

| | |
|-------------|--------------------|
| Bank | £ 51,248.47 |
| Paypal | £ 804.01 |
| Debtor | £ 2,299.00 |
| VAT | £ 1,088.16 |
| Prepayments | £ 15,408.13 |
| | <u>£ 70,847.77</u> |

Current Liabilities

| | |
|----------|-----------------|
| Creditor | £ 266.00 |
| Accruals | £ 700.00 |
| | <u>£ 966.00</u> |

Financed by:


Retained surplus b/f

£ 58,117.26

Surplus

£ 25,667.30

£ 83,784.56


Alison Gerrard FMAAT
Independent Examiner
Dated: 18 April 2024

British Flyball Association

Income and Expenditure for the year ending 31 December 2023

Income

| | 31/12/2023 | 31/12/2022 |
|------------------------------|---------------------|--------------------|
| Subscription/Membership Fees | £ 33,211.37 | £ 34,602.71 |
| Merchandise | £ 90.83 | £ 10.00 |
| Flyball Festivals | | £ 64,124.35 |
| Indoor Champs | £ 16,832.58 | |
| Outdoor Champs | £ 41,862.50 | |
| Awards | | |
| Ryton | £ 1,125.00 | |
| Team Application | | £ 110.00 |
| Tournament | £ 10,810.67 | |
| Miscellaneous | £ 150.00 | |
| | <u>£ 104,082.95</u> | <u>£ 98,847.06</u> |

Expenditure

| | | |
|----------------------|--------------------|--------------------|
| Association expenses | £ 6,217.35 | £ 11,846.22 |
| Awards | £ 2,883.90 | £ 2,513.70 |
| Committee Expenses | £ 1,181.63 | £ 71.64 |
| EGM | £ 1,332.55 | |
| Insurance | | £ 521.35 |
| Outdoor Champs | £ 38,040.00 | £ 2,227.50 |
| Flyball Festival | | £ 46,383.50 |
| Indoor Champs | £ 14,205.41 | |
| Ryton Expenses | £ 1,567.09 | |
| Regional Event | | £ 636.36 |
| Lights | £ 773.17 | £ 193.03 |
| Subscriptions | £ 1,649.96 | £ 624.72 |
| Storage | £ 2,043.36 | £ 1,234.17 |
| Website | £ 5,550.56 | £ 4,790.31 |
| Paypal fees | £ 2,970.67 | £ 1,385.71 |
| | <u>£ 78,415.65</u> | <u>£ 72,428.21</u> |
| Surplus | <u>£ 25,667.30</u> | <u>£ 26,418.85</u> |

Finalising the EGM

- £1,050 spent post EGM for legal consultation to assist in the resolution of the matters following the EGM.
- Prior to that £1,402.55 was spent for the independent chairperson at the EGM and his time afterwards.
- £2,258.33 for the venue hire for the EGM.
- **The EGM in total cost the association £4,710.88.**

2023 Expenses:

- £1,050 for legal consultation for current committee to resolve the matters outstanding following the EGM.
- £152.55 for the Independent Chair's travel expenses.
- £130 for the final invoice from Newark Showground.
- The remaining £3,508.33 was paid in 2022, and included under the nominal name 'association expenses'.

Membership Income

2023

- £27,114.17 generated in Membership Renewals from the 1st January - 31st December 2023.
- A further £6,097.20 generated from NEW memberships.
- **Therefore total income received from memberships was £33,211.37.**

Looking into 2024

- Membership renewals are currently slightly down at face value by £2,527.50 (as at 5th April), however we have only just completed the first quarter of the year, as such, this is not alarming.
- Given annual CPI inflation in the year to October 2023 was 4.6%, it is unsustainable to keep membership fees consistent.

Tournament Income

2023

- There were 86 Sanctioned Tournaments hosted throughout the year, including the 2 Championships.
- £8,504.17 was generated through tournament fees (excluding BFA Committee hosted events).
- In addition to this there was also £1,660 generated from the registration of these events when added to the diary.

Looking into 2024

- There are currently 73 Sanctioned Tournaments on the BFA diary for 2024, including the 2 Championships.
- Difference of £646.50 reflected in tournament income on the income and expenditure is in respect of tournaments in 2024 and future year

Indoor & Outdoor Championships

2023

- The Outdoor Championships generated a loss of £4,990 & the Indoor Championships generated a loss of £5,630.
- The sale of merchandise produced profit of approximately £2,000 that was used to offset the loss above
- The income and expenditure reflects a profit - This is due to prepayments in the prior year wrapped up in prior year expenses and other expenditure falling in other line items such as PayPal fees. Moving forward, should the future committee continue with the preparation of a balance sheet, income and expenditure should only reflect costs for that year
- Key reasons of note for the losses incurred when compared to 2022 include additional expenditure for provision of 24h on site First Aid cover at both championships and rosettes for all participants.

Looking into 2024

- Championship entry fees have remained stable despite annual inflation targeting all areas of cost. This is something that the new committee may need to review and inflate entry fees in line accordingly to ensure long term financial viability of these events
- Despite current year loss, championships should not be viewed as a standalone event, and overall the association still made a surplus.

Investments

2023

- £1,434 - 4 feather flags to be used at public events such as GoodWoof to further promote the BFA.
- £5,219 - Trailer purchased to allow for members to hire indoor equipment and host indoor tournaments with more ease.
- £2,250 - an additional 9 rolls of TuffSpun purchased taking the number owned by the BFA to 39 rolls in total with an even split stored in England & Scotland.
- £5,000 - An additional set of Czech EJS lights purchased to replace Millstream lights in Scotland.

Looking into 2024

- A further set of Czech EJS lights have been purchased at the beginning of this year and these will replace the Millstream lights in the Midlands.
- Further website development and redesign - More on this during the webmaster report

Thank You

Any Questions?

