



## **Finance Update as at 31/12/2019**

This is the first update of the new financial year and cover 1<sup>st</sup> October to 31<sup>st</sup> December 19.

- £2,361.63 more in the “unconditional” accounts and
- £425.00 less in the conditional accounts.

As agreed, I only comment on the movement since the last meeting or any issues raised since then.

### General Accounts (Unconditional)

XC CC: – The event was held on the 5<sup>th</sup> January as part of the Oxford Mail CC league. Entries were received for 220 juniors and 181 adults, a few entries tried to be submitted after the entry date and were declined and those cheques were not cashed. As agreed the fee was upon each entry not who turned up. The level of entries was higher than expected with more clubs participating (23 to 10), albeit generally with lower numbers, except for Witney RR who entered 137 competitors, 3 times last year, and with juniors being double the assumed numbers and nearly double the actual numbers from last year. But there was a high drop off on the day. Officials and organisational costs and any trophy engraving are still to be claimed but seem likely to be minimal as the changes reduced costs. A post event review was held with Dene on the 9<sup>th</sup>, Will and me attending, to establish any issues for Oxon AA but they seem minimal but at the moment income is some £400 over the plan, making a current surplus of £1200, double what was intended to cover other XC costs (Inter counties).

Affiliation: - the rates were agreed, unchanged, at the AGM to cover both this year and next year. Affiliation letters and reminders have been issued and as at today 3 clubs have **not paid** (Adderbury, Great Milton and Oxford University).

Grand Prix: – no financial update

Road Relays: - no financial update

Sports Hall: – The organisers collectively decided to retain the fees at last year’s levels, which made a surplus. Events are underway, round 3 was held on the 12<sup>th</sup> January. As at round 2, White Horse had yet to pay the annual Sports Hall Affiliation fee and they & Abingdon have yet to pay their fixture fees and Witney owe for round 2 fixture fees.

Track and Field – no financial update – event is in the planning stage.

Medals – We are using up the current stock and will order new medal with the new centre, for the Road Race and T&F season, so we will hold less stock, if any.

Clothing – Restocking of official’s kit is still to happen but we have had, in late November, an additional request to subsidise, by around 50% (£480-£576), the costs of the 48 inter-counties team sweat tops for December. In principle its similar to the free issue of a county vest, so not unreasonable, but will that then feed into all the representative teams kit requests, if so, I am unsure of the potential financial impact both this year and in future years. As such I suggest an Association wide agreement is needed on this topic.

Bank Accounts – Change of Signatories mandate has been taken to the bank. Will, Lyn and Claire are the other signatories.

Conditional Accounts

Photo Finish – The London Prep Schools invoice from last June remains unpaid, we have made contact, sadly it appears their treasurer died back in the Summer and they are having issues accessing the bank account. Alan has most recently emailed and whilst offering to facilitate their event this June said it is dependent on payment being made on the outstanding invoice.

EA Tech Grant:- no financial update

Barry Strange fund – We recently agreed to pay a grant to a junior to assist with the cost of a pole vault pole, this mirrors another athlete’s approved request last year.

LAN:- no financial update

Here are this year's "year to date" charts

