

Fell Runners Association – Annual General Meeting October 2026

Treasurer's Report

Compared with 2024, the FRA financial position deteriorated in 2025. Total income decreased by £6.9k, or 3.9%, from £177.9k to £171.0k. Membership income, which remains the Association's principal source of income, was broadly unchanged between the two years, providing a relatively stable underlying income base. The reduction in total income therefore arose principally from lower levels of ancillary income, including coaching and other activities, together with reduced advertising, donations and bank interest.

Against this modest reduction in income, total expenditure increased by £18.7k, or 11.8%, from £158.2k in 2024 to £176.9k in 2025. The most significant increases were in magazine costs (which included the Joss Naylor supplement costing c. £5K) and professional services (including one-off solicitors costs of c. £5K), with further increases in areas such as administration and the calendar. These increases were partly offset by reductions in some activity-related expenditure, particularly coaching costs.

The combined effect of lower income and higher expenditure resulted in an adverse movement of £25.6k in the annual result. The surplus of £19.7k recorded in 2024 therefore became a deficit of £5.9k in 2025. Overall, while the FRA continues to benefit from a stable membership income stream, the 2025 result reflects increased operating costs together with lower income from a number of secondary sources. It is worth noting that a small surplus would have been recorded without the one-off costs of the Joss Naylor supplement and the solicitors costs.

The FRA continues to have a strong balance sheet, with net assets of £177.8k at year end. It also retains substantial cash reserves, providing a sound financial base for the future

The Fell Runners Association Ltd - Income and Expenditure account - 2025							
	Note	2025	2024	2023	2022	2021	2020
Income							
Membership subscriptions	1	131,618	131,086	124,911	124,967	111,605	109,053
Magazine adverts		6,525	7,350	4,100	4,550	3,650	-142
Calendar income		1,000	1,200	1,100	500	750	400
Coaching courses		2,056	3,960	2,929	4,590	3,401	5,650
Navigation courses		4,800	5,500	6,260	5,030	0	2,290
Outdoor First Aid course		0	0	2,665	4,675	2,805	0
Under 23 Camp		0	0		0	780	1,140
Senior Dinner	2	0	0	120	168	2,352	
Junior Int Mountain Running		1,800	1,650	1,505	1,350	0	0
Junior Fell Running		12,622	10,743	3,000	3,342	2,959	0
Donations and Sponsorship	3	5,462	6,953	5,416	5,434	4,954	3,692
Bank Interest		5,121	9,467	5,788	2,185	1,560	1,641
Total income		171,004	177,910	157,794	156,791	134,816	123,724
Expenditure							
Magazine		90,028	79,875	73,856	70,542	67,624	56,009
Calendar		16,785	15,053	15,025	12,282	11,440	8,740
Coaching		358	1,695	3,423	4,670	8,543	5,390
Navigation courses		7,918	8,352	8,026	6,975	0	3,107
Outdoor First Aid course		0	0	6,013	8,096	3,579	8
Under 23 Camp		0	0	0	0	1,858	2,057
Contribution to Events	4	1,831	1,509	2,905	5,979	5,546	26
Senior Dinner	2	1,896	1,600	1,853	1,175	4,101	0
Support to Race Organisers		0	0	0	529	0	805
Access Payments	5	1,000	1,000	1,000	1,025	1,123	1,033
Senior Int. Mountain Running		3,204	945	783	556	0	0
Jnr MR 14-16 Training Day		0	162	218	83	0	0
Jnr MR 16-19 Training Course		2,273	2,523	2,455	2,537	297	0
Junior Home International		2,049	3,409	3,045	3,548	6,216	0
Junior Inter-Counties		335	317	486	426	439	0
International Youth Cup 2021		0	0	0	0	0	900
Junior Champs inc. Do		9,783	7,864	4,141	4,880	6,065	0
English schools		7,197	8,098	3,012	5,545	1,218	0
U/21 & U/23 Championships		0	0	0	0	0	0
Medals presented		2,411	1,405	1,888	1,159	1,361	0
Depreciation		1,184	1,111	751	498	325	152
Membership on-line entry fee	1	9,207	9,146	8,721	8,681	7,611	6,347
Membership administration		6,936	6,096	3,605	3,413	4,140	2,079
Committee Expenses		2,628	2,638	2,580	1,240	1,645	966
Professional services + misc		9,900	5,420	2,723	3,043	2,508	3,897
Major Projects	6				2,708	11,072	
Total Expenditure		176,922	158,219	146,508	149,589	146,711	91,516
Estimated Corporation Tax		0	0	0	0	0	0
Net Income/(Exp.)		-5,918	19,691	11,286	7,202	-11,895	32,208

The Fell Runners Association Ltd - Notes to the Accounts - 2025

1. Gross Members' subscriptions (income) and on-line payment fee (expenditure) shown separately.
2. In 2021 ticket sales for the Senior Dinner came directly to the FRA (instead of to the organising club as in previous years)
3. Donations received via the on-line subscription payment process, and ad-hoc donations Sponsorship received from Pete Bland Sports, Inov-8, and Bridgedale totalling £1,500
4. Includes per-runner subsidies for races and prizes
5. 'Fix the Fells'
6. Development of new off-road coaching courses, and construction of a new FRA website

The Fell Runners Association Ltd - Balance Sheet at 31st December 2025

	Note	2025	2024	2023	2022	2021	2020
ASSETS							
Equipment	7	2,457	3,641	2,563	1,313	1,812	405
Stock of medals	8	2,038	4,449	5,854	750	1,909	3,270
Current/reserve account		124,354	9,510	61,532	62,937	36,717	27,192
Subscription account			101,982	26,882	23,883	567	1,025
International account					0	0	0
Deposit account		184,750	177,154	121,994	119,199	132,803	151,327
Cashplus account							983
Paypal account				1,724	1,724	1,642	773
Debtors							
Accrued income -Calendar	9	850	1,200	1,100	500	750	400
Accrued income - Magazine	9	2,400	2,575	1,250	1,523	1,150	0
Accrued income - Interest earned	9	4,121	7,483	3,781	1,759	1,078	998
Accrued income - Minor Items	9	2,056	600	720	1,220	1,401	0
Prepayments	10	7,293	7,989	1,344	1,985	1,512	3,355
LIABILITIES							
Outstanding payments/accruals	11	-44,988	-17,639	-40,096	-39,832	-11,190	-7,735
British Championship fund			.				
Creditors							
Deferred income - Subscriptions	12	-102,735	-110,575	-19,354	-18,951	-20,910	-17,731
Deferred income - Donations	12	-3,186	-3,001	-2,918	-2,300	-2,373	-2,344
Deferred income - Courses & Misc	12	-1,600	-1,640	-2,340	-2,960	-1,320	-4,475
NET ASSETS		177,809	183,727	164,036	152,750	145,548	157,443
REPRESENTED BY							
Accumulated fund br. fwd.		183,727	164,036	152,750	145,548	157,443	125,235
Prior Year Adjustment							
Surplus/deficit for the year		-5,918	19,691	11,286	7,202	-11,895	32,208
		177,809	183,727	164,036	152,750	145,548	157,443

The Fell Runners Association Ltd - Notes to the Accounts - 2025

- FRA-owned tent, finish-line clock for loan to Race Organisers, radios, PA system and flags
- Existing stock of medals - there were purchases of £6,993 in 2023
- Amounts owing to us in 2025 but not paid at year-end.
- Amounts paid in 2025 for services in 2026, including SI Entries fees for new members during Q4
- Amounts liable but not paid at year end. Mostly printing and postage for Fellrunner and Handbook
- Amounts received in 2025 for services in 2026. Includes subscriptions and associated donations in Q4, and course fees paid early.