

# Fell Runners Association – Annual General Meeting October 2022

## Treasurer's Report

With 2021 well behind us this is a short report on how we did last year. The picture will also be presented at the AGM. If there are any questions on the money side of things please get in touch – and questions can of course also be asked in person at the AGM.

2021 rather reversed the picture from 2020. In 2020 at the start of all this nonsense with the big 'C' we earned as normal but spent a lot less, giving us a windfall of £32k. During 2021 we maintained our income, but hugely increased out goings, giving a net expenditure of nearly £12k. Taking these two years together puts us still very much in the black.

2021 was another year of transition back to what we, perhaps optimistically, think of as 'normality'. The main features of the year were:-

### Fellrunner and Handbook

The net cost (after allowing for advertising income) of our publications increased in a major way, from £65k in 2020 to £75k last year. Much of this arose from increases in print and postage costs, which were both showing an inexorable rise even a year ago. We also published a supplement to honour the life of Pete Bland and acknowledge his huge contribution to the sport.

### Support for races

Racing restarted tentatively in March 2021, with registration outdoors and in many cases with online entry and chip timing to comply with the rules. We introduced a race subsidy of £1 per online entry for the early part of the year, and this was claimed on behalf of over 3,000 runners. Both the Junior Home International and support for Junior races in England returned to normal levels, giving around £12k expenditure (by comparison in 2020 these items incurred no costs at all).

The 50@50 race series ran during 2021, and we provided vouchers, t-shirts and hoodies to runners who had done enough races to qualify. This excellent initiative cost around £1.2k.

### Other activities

On the positive side we benefitted to the tune of well over £1k from the sponsorship of Pete Bland Sports, Inov8 and Bridgedale. Our membership increased in 2021, resulting in an increase in subscription income of around £2k.

Coaching opportunities were limited to the last few months of the year, and so our normal net income from coaching disappeared.

A major additional item during 2021 was specific funding for two important projects, as a conscious effort to invest the 2020 windfall. We initiated a programme of work jointly with UKA to renew the fell coaching qualification, initially with a 'fell and trail Leadership' module. This will continue during 2021 with the development of a 'Coach' level equivalent. We also commissioned work to replace the FRA website, including an automated system for submitting races for approval. Both these projects were funded to around £5.5k.

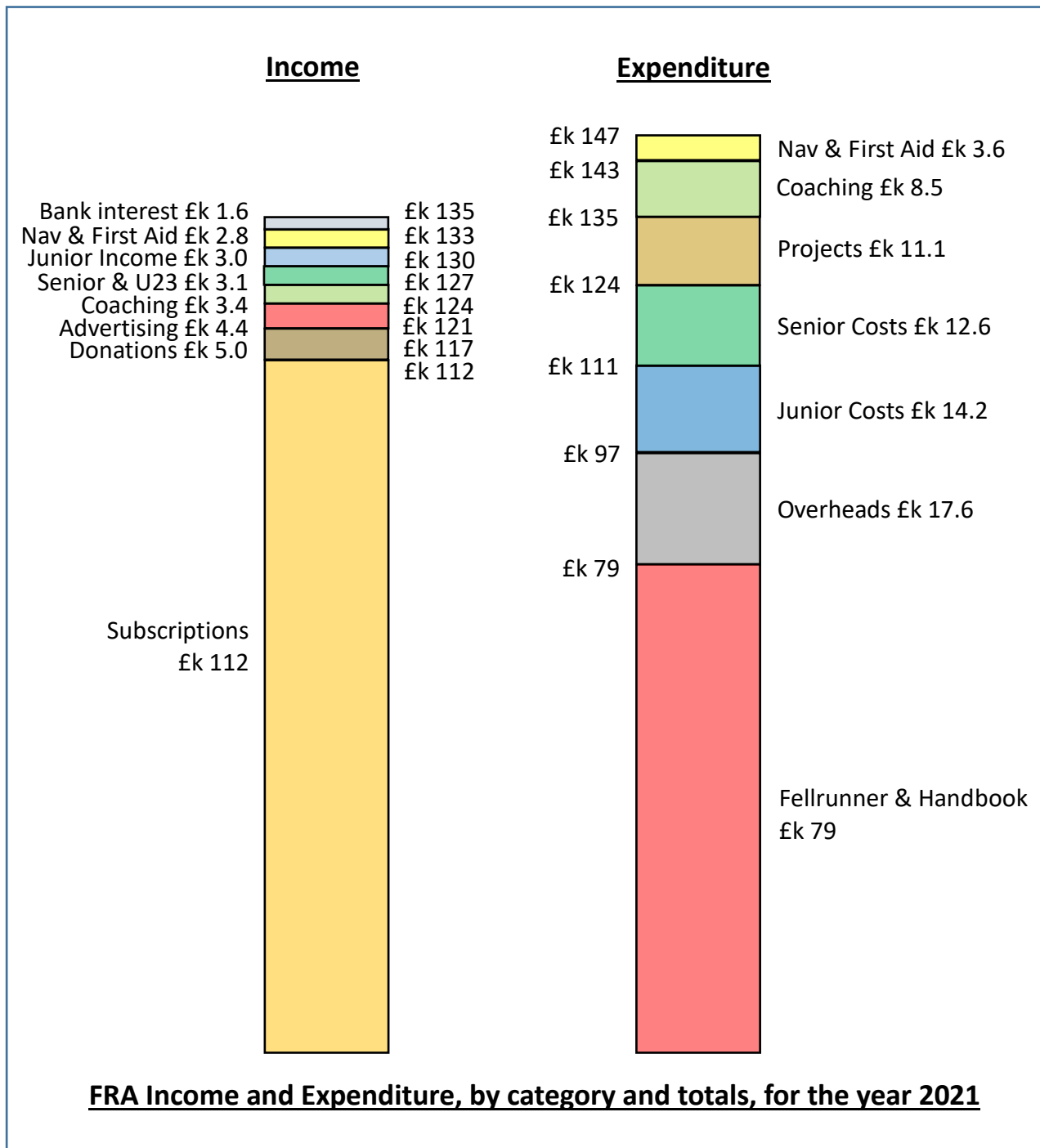
### Outlook for 2022

At the moment 2022 seems to make another welcome step back towards the 2019 balance of finances, but probably not enough to give us a net income overall. We no longer expect to earn as much from coaching, though the fell and trail Leadership module promises to be extremely popular, and will start to generate significant income. We are

maintaining a direct subsidy to races, to the tune of £1 per runner for Senior Championship events, and £2 per runner for the Junior champs (this will be reduced for 2023). Our routine expenditure, on publications and on activities such as the Do, will continue to follow the general pattern of inflation. Our finances still look strong, however, and an increase in members' subscriptions does not appear to be on the cards.

Andy

1/July/2022



**The Fell Runners Association Ltd - Income and Expenditure account - 2021**

	Note	2021	2020	2019	2018	2017
<b>Income</b>						
Membership subscriptions	1	111,605	109,053	99,033	96,563	90,288
Magazine adverts		3,650	-142	3,744	5,028	3,627
Calendar income		750	400	1,286	1,675	775
Coaching courses		3,401	5,650	18,845	24,430	15,680
Navigation courses		0	2,290	4,223	5,305	4,800
Outdoor First Aid course		2,805	0	1,955	1,615	1,870
Under 23 Camp		780	1,140			
Senior Dinner	2	2,352				
Junior Int Mountain Running		0	0	904	1,610	2,055
Junior Fell Running		2,959	0	3,600	2,960	2,670
Donations and Sponsorship	3	4,954	3,692	3,762	2,021	2,233
Bank Interest		1,560	1,641	1,857	68	16
<b>Total income</b>		<b>134,816</b>	<b>123,724</b>	<b>139,209</b>	<b>141,275</b>	<b>124,014</b>
<b>Expenditure</b>						
Magazine		67,624	56,009	60,065	42,897	44,681
Calendar		11,440	8,740	9,838	8,597	7,746
Coaching		8,543	5,390	15,314	20,482	13,847
Navigation courses		0	3,107	6,308	6,857	5,788
Outdoor First Aid course		3,579	8	1,990	2,180	2,172
Under 23 Camp		1,858	2,057			
Contribution to Events	4	5,546	26	1,682	1,920	1,364
Senior Dinner	2	4,101	0	2,360	2,329	2,608
Support to Race Organisers	5	0	805	310	50	188
Access Payments	6	1,123	1,033	925	1,033	925
Senior Int. Mountain Running		0	0	575	656	579
Jnr MR 14-16 Training Day		0	0	639	667	659
Jnr MR 16-19 Training Course		297	0	815	1,796	3,510
Junior Home International		6,216	0	1,952	5,020	1,766
Junior Inter-Counties		439	0	0		
International Youth Cup 2021	7	0	900	1,334		
Junior Champs inc. Do		6,065	0	4,779	4,753	4,186
English schools		1,218	0	3,042	1,450	4,282
U/21 & U/23 Championships		0	0	0	0	288
Medals presented		1,361	0	1,260	1,361	1,279
Depreciation		325	152	152	786	1,308
Membership on-line entry fee	1	7,611	6,347	6,424	6,240	6,079
Membership administration		4,140	2,079	3,817	3,203	2,313
Committee Expenses		1,645	966	3,167	1,591	2,180
Professional services + misc		2,508	3,897	3,081	1,063	1,078
Major Projects	8	11,072				
<b>Total Expenditure</b>		<b>146,711</b>	<b>91,516</b>	<b>129,829</b>	<b>114,931</b>	<b>108,826</b>
Estimated Corporation Tax		0	0	0	0	0
<b>Net Income/(Exp.)</b>		<b>-11,895</b>	<b>32,208</b>	<b>9,380</b>	<b>26,344</b>	<b>15,188</b>

**The Fell Runners Association Ltd - Notes to the Accounts - 2021**

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 £1,200
4. Includes per-runner subsidies for races, and 50@50 awards and prizes
5. No direct communications or Race Liaison Officer expenses due to restricted race activity
6. United Utilities and 'Fix the Fells'
7. FRA costs on the cancelled IYC were partially offset by the donation of a finish clock by the IYC Organiser. The value of the clock was capitalised.
8. Development of new off-road coaching courses, and construction of a new FRA website

<b>The Fell Runners Association Ltd - Balance Sheet at 31st December 2021</b>						
	Note	2021	2020	2019	2018	2017
<b>ASSETS</b>						
Equipment	9	1,812	405	557	709	735
Stock of medals	10	1,909	3,270	3,270	4,530	5,891
Current/reserve account		36,717	27,192	12,141	27,410	87,732
Subscription account		567	1,025	38,641	17,084	26,398
International account		0	0	152	152	9,399
Deposit account		132,803	151,327	100,843	100,000	
Cashplus account			983			
Paypal account		1,642	773	411	411	411
<b>Debtors</b>						
Accrued income -Calendar	11	750	400	919	1,175	1,075
Accrued income - Magazine	11	1,150	0	1,937	2,683	1,264
Accrued income - Interest earned	11	1,078	998	874		
Accrued income - Minor Items	11	1,401	0	400	960	1,460
Prepayments	12	1,512	3,355	1,343	1,011	2,335
Loan for Next Year's Relays						
<b>LIABILITIES</b>						
Outstanding payments/accruals	13	-11,190	-7,735	-10,762	-21,545	-25,573
British Championship fund						
<b>Creditors</b>						
Deferred income - Subscriptions	14	-20,910	-17,731	-21,673	-14,934	-17,355
Deferred income - Donations	14	-2,373	-2,344	-2,198	-1,936	-1,786
Deferred income - Courses & Misc	14	-1,320	-4,475	-1,620	-1,855	-2,475
<b>NET ASSETS</b>		<b>145,548</b>	<b>157,443</b>	<b>125,235</b>	<b>115,855</b>	<b>89,511</b>
<b>REPRESENTED BY</b>						
Accumulated fund br. fwd.		157,443	125,235	115,855	89,511	72,323
Prior Year Adjustment						
Surplus/deficit for the year		-11,895	32,208	9,380	26,344	15,188
		<b>145,548</b>	<b>157,443</b>	<b>125,235</b>	<b>115,855</b>	<b>89,511</b>

### The Fell Runners Association Ltd - Notes to the Accounts - 2021

9. FRA-owned tent and finish-line clock for loan to Race Organisers
10. Existing stock of medals - there were no purchases in 2021
11. Amounts owing to us in 2021 but not paid at year-end.
12. Amounts paid in 2021 for services in 2022, including SI Entries fees for new members during Q4
13. Amounts liable but not paid at year end. Mostly printing and postage for Fellrunner and Handbook
14. Amounts received in 2021 for services in 2022. Includes subscriptions and associated donations in Q4, and course fees paid early.