

Quantock Orienteers

Income and Expenditure Summary 2023/24 -- Year End Status (May 31st)

Overview

2023-24 Full year Financials -- Income versus Expenditure is a £35 surplus, this compares with a £(361) deficit in the prior April status and a £8 surplus in the prior 2022/23 Full Year.

QO Cash Balance remains healthy at £11,200.

Full Year 2023/24

	<u>Full Year</u> <u>2023-24</u>	<u>April</u> <u>Status</u>	<u>Period Over</u> <u>Period</u>
Membership	£ 614	£ 554	£ 60
Events (incl. JOG, Mapping, etc.)	886	605	281
Development	(825)	(815)	(10)
Clothing	(186)	(246)	60
Equipment	(393)	(369)	(24)
Other	(61)	(90)	29
Full Year	£ 35	£ (361)	£ 396

Explanation of Change since April:

The main change is under events where there has been little expenditure in the period up to the end of May but there have been a stream of JOG and Street Series entries (there is a time lag in receiving fees from the RaceSignUp and PayPal, card reader, systems).

Comparison with Prior Year

	<u>Full Year</u> <u>2023-24</u>	<u>Full Year</u> <u>2022-23</u>	<u>Period Over</u> <u>Period</u>
Membership	£ 614	£ 690	£ (76)
Events (incl. JOG, Mapping, etc.)	886	1,892	(1,006)
Development	(825)	(1,038)	213
Clothing	(186)	134	(320)
Equipment	(393)	(1,379)	986
Other	(61)	(291)	230
Full Year	£ 35	£ 8	£ 27

Explanation of Change since 2022/23:

Although the end result is breakeven in both years the pattern of income and expenditure is different.

Total income and expenditure at £8,500 is broadly similar in both years.

Although events are still generating a surplus it is lower than the previous year.

2023/24 event income is down by about £400, primarily fewer QOFL's and disappointing competitor numbers at some events.

Event expenditure is higher by about £600 mainly due to Forestry England fees for JOG's FE land plus levy payments on JOG's that are now categorised as events, and general inflation on map printing materials.

A breakeven position has been achieved as a result of relatively modest expenditure on equipment compared to previous years.

The club should decide if existing entry fees are maintained, or increased to ensure an at least breakeven position in 2024/25.

A separate document reviews the possible outcomes for 2024/25.