



THE ICKNIELD WAY ASSOCIATION

Finance report for 2022-23 AGM

Treasurer

I was formally appointed as treasurer at the 2021-22 AGM. I have learnt the role and prepared the accounts for this financial year. The accounts are presented on a 'cash basis'. This records the bank account balances and stock at the beginning and end of the year and the transactions in the year. At each year-end there will be a small number of transactions committed but not complete in that year. These transactions are generally small in value and not material to the reported financial position.

Bank Accounts

The IWA has two bank accounts with Barclays. The current account is used for regular transactions. The Premium account is used for keeping significant sums. The Premium account increased the level of interest this year. The IWA benefits from free banking services so does not pay any bank charges.

The IWA also uses a PayPal account for the website guidebook sales, membership and some purchases. When the balance gets to a material level money is transferred to the current account.

The bank balances are stated at the last day of the financial year.

We use on-line banking to make payments directly into recipient's accounts. Three or more committee members are bank account signatories, and two of us need to authorise any payments.

Guidebook Sales

Guidebook opening and closing stock is accounted for at the cost price, the cost price increased this year due to higher courier fees. The guidebook sales through the website incur a PayPal transaction fee which is included in the purchases/fees entry. Guidebook sales are the main source of income for the Association. The net profit has reduced due to the increasing cost of postage. The committee addressed this in March by increasing the sale price for both retail and wholesale sales.

Membership

Income from membership subscriptions decreased this year. The income for last year benefited from our membership secretary chasing outstanding membership fees. Membership has not increased materially for many years as we have not managed to recruit significant numbers of new members.

Operating Expenses

This year we had a materially higher expenditure for entries on new waymarks, magnets and logo, and committee & AGM expenses as we host an in-person AGM with a guest speaker.

Financial Position

We generated a positive surplus in the year and continue to maintain a significant bank balance. This is under regular review by the committee considering any future expenditure to support our aims, although the funds are expected to support future longer national trail status.

Independent Examiner

The Independent Examiner, David Allard, will review the accounts and sign them as a true record.