



THE ICKNIELD WAY ASSOCIATION

Finance Report for 2023-24 AGM

Treasurer

This is my second year as treasurer. The accounts are presented on a 'cash basis', using the starting and year-end balances and stock, and the transactions occurring in between.

At each year-end there are a small number of committed transactions not yet completed in that year. This typically includes AGM costs where we have not yet paid the bill.

The AGM costs are about £500 higher this year for our 40th anniversary. These costs for the hall fee, Caves tour, and our speaker fee will show up in the 2024-25 accounts.

Bank Accounts

The IWA has two bank accounts with Barclays. We use the current account for regular transactions, and the Premium account for significant sums.

The bank balances are stated at the last day of the financial year. The IWA benefits from free banking services so does not pay any bank charges.

We use on-line banking to make payments directly into recipient's accounts. At least three committee members are signatories, and two of us are needed to authorise any payments.

We also use a PayPal account for the website guidebook sales and membership sales. When the balance gets to a material level money is transferred to the current account.

Guidebook Sales

Guidebook sales are historically the main source of income for the Association, and they continue to be the largest item in the accounts. I have moved them to the top of this section.

The guidebook sales through the website incur a PayPal transaction fee. This is included in the entry for purchases/fees. This figure also includes the costs for printing the guidebooks.

We bought fewer books than last year. The postage is higher with a cost from last year.

Guidebook opening and closing stock is accounted for at the cost price. The difference between the two reflects the stock change, and any change in the cost of each book.

I have corrected the stock revaluation for 2022-23. This slightly reduces the reported surplus.

Membership

Membership subscription Income was higher this year. It includes two lifetime memberships. I now show the PayPal transaction fee for memberships through the website.

Our number of members broadly remains in line with previous years. The number of new members and overall membership is detailed in the Membership Secretary report.

Operating Expenses

The operating expenses are lower this year. This is due to the committee & AGM expenses. As I note above, there are about £500 AGM costs that will show up in the 2024/25 accounts.



Financial Position

We generated a positive surplus in the year and continue to hold a significant bank balance. The Executive Committee expect these funds to support future national trail status.

The Executive Committee agreed to fund initiatives to the Great Chalk Way and NT status. These include c. £2,500 costs for new information boards, and up to £2,000 for the official launch with the Friends of the Ridgeway. The actual costs will be in next year's accounts.

Previously we have not found opportunity to use the surplus to fund National Trail status. We are delighted to be working with other parties to seek NT status for the entire Great Chalk Way.

Independent Examiner

Sadly, our Independent Examiner, David Allard, passed away last year. Thankfully we have been approached by a new volunteer, who is a member's son.

This role is important to review the accounts and sign them as a true record. We hope to ask for your vote to appoint this person at the AGM.

Tim Johnson, Treasurer

4th Oct 2024