



THE ICKNIELD WAY ASSOCIATION

Finance Report for 2024-25 AGM

Treasurer

This is my third 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.

Overview

The current year includes one-off costs to fund initiatives for the Great Chalk Way (GCW) and National Trail (NT) status. This total of £4,500 planned costs creates a negative surplus. This is as expected, and these costs are non-recurring.

At each year-end there are a small number of transactions not yet completed in that year. This typically includes costs for the AGM. This year includes the costs for last year's AGM.

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. 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 we transfer funds 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. They were higher this year than last.

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

Guidebook opening and closing stock is accounted for at the cost price. The difference between the two now reflects both the change in stock, and any change in the average valuation. For simplicity, I no longer split out any revaluation of stock.

Membership

Membership subscription income was lower than last year, which included two lifetime memberships. We continue to split out the PayPal transaction fee.

Operating Expenses

The operating expenses are higher this year than last. This is driven by the celebrations for our 40th anniversary, with a Royston Caves Tour and a higher speaker fee.

We purchased public liability insurance in 2023/24 to cover the planned GCW launch event. We renewed this for 2024/25 to cover our AGM and any public walks or events we host.

We also purchased a SumUp card payment machine to use at our AGM and other events. These payments incur a low digit percentage fee similar to the Paypal transaction fee.



Future National Trail Costs

The Executive Committee announced the decision to fund initiatives for the GCW and NT status at last year's AGM. This included c. £2,500 for new information boards, and up to £2,000 for the official GCW launch with the Friends of the Ridgeway.

We launched the GCW in October, and we installed three GCW information boards along the Icknield Way at Ivinghoe Beacon, Dunstable Downs, and Knettishall Heath.

These costs are non-recurring and totalled £4,500, as planned.

Financial Position

As I note above, the one-off costs created a planned negative surplus for the current year. The new operating surplus line shows the amount we would have generated without them.

We continue to hold a significant bank balance, and the Executive Committee expect these funds to support future NT status. This is our primary charitable aim.

Independent Examiner

We now have a new Independent Examiner, Jonathan Whitwam who you voted in last year. He has reviewed the accounts and signed them as a true record.

We hope he will continue to volunteer to help us for many years to come.

Tim Johnson

Treasurer