

Friends of Velocity – Annual Report and Accounts

Period covered: 1/2/23 – 31/1/24

Report Date – 26/11/24

A steady year of consolidation – the Friends of Velocity has finally been able to open a banking facility through the Co-Operative Business Bank. The funds from the '24-hour bounce' fundraising activity (£1675) were paid into the account. This has allowed the Friends to allow applications for grants from the 1st Feb 2024.

In terms of Trustees, Antony Watson will be standing down as a Trustee from March 2024 as his daughter is moving to another gymnastics club. Unfortunately, Clare Jackson and Dave Norman also have significant other commitments over the next period with regards to their health so will be unable to participate to any great degree with fundraising activities. We wish them both well with their treatments.

The plan moving forwards is to interview for new Trustees once the competition season has finished in the summer of 2024. This will allow us to see who is still active in the club and who will potentially be active going forward. Ultimately, we would be looking to appoint at least 1 but possibly up to 3 new Trustees depending on Dave and Clares' health status. Natalie and Rob would be due to potentially step down as Trustees in 2025, but it may be that they stay on for another year to ensure a transition period rather than having 5 completely new Trustees taking the group afresh.

In terms of fundraising activity, we are planning 1 event in either late 2024 or early 2025 but also exploring ideas of ongoing smaller scale fundraising (such as monthly fun quiz sheets with a small prize.) Ideas of an event include another 24 hour bounces, sponsored walks or another gymnastics themed event like the sponsored forward roll.

Accounts for 1/2/23 – 31/1/24

Starting Balance (1/2/23) - £0

Paid in - £1675 (fundraising activity)

Paid out - £0

Closing Balance (31/1/24) - £1675