

Trustees Annual Report

Dronfield Running Club CIO

For the period ended 31 March 2023



Prepared by
The Trustees

Prepared on
22 March 2024

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Trustees Annual Statement

This report has been prepared using the guidance provided in Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

Structure, Governance and Management:

Charity Name: Dronfield Running Club CIO
Charity Number: 1198218
Principal Office: 5 Fletcher Avenue, Dronfield, S18 1RW
Date of Registration: 11 March 2022

Trustees at the date of this report:

Luke Prest
Stuart Carrack
Mel Corby
Kirsty Denton

Trustees during the reporting period:

Luke Prest
Stuart Carrack
Liam Turner
James Broomhead

Legal Status: Charitable Incorporated Organisation

The club is managed in accordance with its constitution, which can be found here:
<https://www.dronfieldrc.co.uk/constitution>

The club constitution details methods methods used to recruit and appoint new charity trustees, including details of any constitutional provisions for appointment, for example election to post

Objectives and Activities

The purpose of Dronfield RC CIO (The Club) as set out in its governing document is as follows:

- (I) FOR THE PUBLIC BENEFIT GENERALLY BUT WITH PARTICULAR REFERENCE TO THE INHABITANTS OF DRONFIELD AND ITS SURROUNDING AREAS;
- (II) TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING:
 - (A) OPPORTUNITIES FOR ATHLETICS AND RUNNING.
 - (B) RELATED ACTIVITIES CAPABLE OF IMPROVING FITNESS, HEALTH AND WELLBEING; AND (C) COACHING, COMPETITION AND ALL OTHER SERVICES TO SUPPORT THESE ACTIVITIES.

Achievements and Performance

This report covers the period between 11/03/2022 - 31/03/2023

This is the first full year where the club has functioned as a Charitable Incorporated Organisation (CIO) Dronfield Running Club has continued to fully meet its constitution and objectives as detailed above.

The club is affiliated to England Athletics, the national governing body for running and athletics and is also affiliated to other local athletic organisations which host leagues and competition. England Athletics operate a 'Clubs Standards' assessment programme which quality assures welfare and governance. The club fully met the standards during the period.

The trustees met regularly to oversee the governance, finance and services to members of the club and manage a small core of volunteers who provide much of the commitment required to manage the day to day operations of the club. Other club members have stepped up to volunteer in response to specific requests which further support the club's objectives as necessary.

During the year the club launched and hosted its first event, The Big Dipper Half Marathon. This increased revenue for the club via sponsorship and participation entry fees but also increased expenditure during the period. Funds raised from this event are to be held in reserve to reduce the club's financial exposure to costs when hosting the event the following year.

The club is able to offer 3 coached sessions each week to members. Attendances on training nights can range between 10 and 40 at each session. Membership of the club has increased during the year. New members are being attracted of all ages and abilities. Several new members have transferred from other clubs while others have joined as 2nd claim which demonstrates the success of the club.

During the period, the club competed in Cross Country, Road Race Championships, The British Fell Running Championships and inter club competitions and The Club has invested in entry fee's to allow members to compete in these competitions free of charge.

2. Statement of Financial Activities

11 March 2022 - 31 March 2023

	Notes	£
INCOMING RESOURCES	2	
Charitable Activities		
Membership Fees		9,235.00
		9,235.00
Activities for Generating Funds		
Sponsorship (Big Dipper)		11,800.00
Race Entry Sales (Big Dipper)		8,450.06
Sale of (Big Dipper) Products Income		225.00
Vest & Merchandise Sales		1,687.00
Social Event Ticketing		1,232.77
		23,394.83
TOTAL		32,629.83
RESOURCES EXPENDED	3	
Cost of Charitable Activities		
Event Costs (Big Dipper)		10,592.25
Stock Purchases		3,984.31
Members Affiliation Fees		3,149.00
Social Event Costs		1,705.00
Race Entries Paid		1,234.42
Prizes & Trophies		447.48
Qualifications Cost		190.00
IT Costs		115.67
Bank Charges		65.00
		21,483.13
TOTAL		21,483.13
NET INCOMING / (OUTGOING) RESOURCES		11,146.70
Funds Brought Forward		6,343.95
TOTAL FUNDS CARRIED FORWARD		17,490.65

3. Balance Sheet

As at 31 March 2023

	Notes	£
FIXED ASSETS		
Tangible Fixed Assets	4	-
Investments		-
TOTAL FIXED ASSETS		-
CURRENT ASSETS		
Cash at Bank		24,540.65
TOTAL CURRENT ASSETS		24,540.65
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Deferred Income	5	7,050.00
TOTAL CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		7,050.00
NET CURRENT ASSETS		17,490.65
TOTAL ASSETS (LESS CURRENT LIABILITIES)		17,490.65
CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR	6	-
NET ASSETS		17,490.65
FUNDS OF THE CHARITY		
General Funds		17,490.65
TOTAL FUNDS		17,490.65

The CIO has only Unrestricted Funds

This is the first full year as a CIO and therefore no comparative figures are available

4. NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable, and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees' report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

2. INCOMING RESOURCES

Analysed in the SOFA. There are no Restricted Funds.

3. RESOURCES EXPENDED

Analysed in the SOFA. There are no Restricted Funds.

4. FIXED ASSETS

Fixed Assets will be capitalised if they can be used for more than one year and cost at least £250.00. They are valued at cost or, if gifted, at the value to the charity on receipt.

There are no capitalised assets at the Balance Sheet date.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Deferred sponsorship income for 2023 Big Dipper Race (held September 2023) - £7,050.00

6. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long-term liabilities during this period.

7. STAFF COSTS AND NUMBERS

The CIO employed no members of staff during this or the previous financial period.

8. TRUSTEES AND OTHER RELATED PARTIES

No payments were made directly to trustees, or any persons connected with them, during this financial period, aside from refunding of evidenced payments made on behalf of the CIO. No material transaction took place between the organisation and a trustee, or any person connected with them.

9. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

10. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

11. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the

Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.

5. INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the Trustees / Members of Dronfield Running Club on the accounts for the period ended 31st March 2023

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ian Rands (ACA)
502 Manchester Road
Sheffield
S10 5PN

Date: 8th July 2024