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Enfield Chasers Running Club Charitable Incorporated Organisation (CIO)

Trustees' Report – April 2025 to March 2026

Andrew Dewar
Chairperson
Enfield Chasers Running Club Charity
C/- Sam Wilson
FLM Ltd – Level 3
30 Lombard Street
London
EC3V 9BQ

01 November 2026

Enfield Chasers Running Club CIO Unaudited Annual Trustees' Report

The trustees present their annual report for the year from 1 April 2025 to 31 March 2026. It should be read alongside the Charity's Annual Financial Report for the same period, which contains the Statement of Profit and Loss, the Statement of Cashflows, and the Statement of Assets and Liabilities and the notes to the accounts.

1. Reference and administrative details

Charity name	Enfield Chasers Running Club Charity
Working name	Enfield Chasers Running Club
Registered charity number	1209861
Legal form	Charitable Incorporated Organisation (CIO), association model
Date registered	3 September 2024
Principal address	C/- Sam Wilson FLM Ltd – Level 3 30 Lombard Street London EC3V 9BQ
Contact email	enfieldchasers@gmail.com
Bankers	Lloyds Bank plc
Independent examiner	Not required (gross income below £25,000)

Trustees

The trustees who served during the year and up to the date this report was approved were:

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Name	Role	Appointed
Andrew Dewar	Chair	27 May 2024
Samuel Wilson	Treasurer	27 May 2024
Stuart Wilkinson	Secretary	27 May 2024
Rachel Dervish	Health and Community Officer	27 May 2024

All four trustees are the first charity trustees named in the constitution (clause 12). Under clause 13(1), all of the first trustees retire at the first annual general meeting and may stand for re-election. The first AGM was held on 25 February 2026, at which all four trustees were re-elected. There were no other changes of trustee during the year to 31 March 2026.

2. Structure, governance and management

Governing document

The Charity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 3 September 2024. It is governed by its constitution, dated 27 May 2024, which follows the Charity Commission's association model. Under this model the Charity has voting members in addition to its trustees. If the CIO were wound up, its members would have no liability to contribute to its assets (clause 8).

Membership

Membership of the CIO is open to anyone who is interested in furthering its purposes and who accepts the duty of members to act in good faith in the way most likely to further those purposes (clause 9). The trustees may set reasonable membership fees and must give reasons, and the right to appeal, if they refuse an application. Members take decisions at general meetings or by written resolution, by simple majority, except where the constitution requires a larger majority.

General meetings

The constitution requires an annual general meeting (AGM) of the members, with the first held within 18 months of registration and later ones no more than 15 months apart (clause 11). The AGM receives the annual accounts and this Trustees' Annual Report and elects trustees. At least 14 clear days' notice must be given, and the notice must include the accounts, this report and details of anyone standing for election or re-election as a trustee. The first AGM was held on 25 February 2026.

Appointment and retirement of trustees

The Charity must have at least three and no more than twelve trustees, each of whom must be at least 16 years old, with at least one aged 18 or over (clause 12). No one may act as a trustee until they have formally accepted the office.

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Trustees are elected by the members at the AGM (clause 13). At each AGM after the first, one third of the trustees retire by rotation, starting with those longest in office since their last appointment; where trustees were appointed on the same day, those retiring are chosen by lot unless they agree otherwise. Retiring trustees may stand for re-election (clause 16). The members or the trustees may appoint additional trustees, or fill vacancies, between AGMs. A trustee appointed by the trustees serves until the end of the next AGM, when they must stand for election by the members.

A trustee stops holding office if they resign, are disqualified under the Charities Act 2011, are suspended or disqualified from club administration by England Athletics or UK Athletics, or are absent from all trustee meetings for six months without permission and the trustees resolve to vacate their office. The members may remove a trustee by a two-thirds majority at a general meeting called for that purpose, after giving the trustee at least 14 clear days' notice and the chance to respond (clause 15).

Induction of new trustees

Each new trustee is given a copy of the constitution and the Charity's latest Trustees' Annual Report and accounts on or before their appointment (clause 14).

Decision-making

The trustees manage the affairs of the Charity and may exercise all of its powers (clause 12). They meet typically every three to six months as the Club's committee and may meet in person or by video call (clause 19). A meeting is quorate when at least two trustees, or one third of the trustees if greater, are present. Decisions are taken by majority, with the chair having a casting vote, and may also be taken by written or electronic resolution agreed by a majority of all trustees (clause 17). The trustees may delegate functions to committees, each of which must include at least one trustee and report back to the full board (clause 18). Minutes are kept of all trustee and general meetings and of decisions taken outside meetings (clause 24).

Trustees must declare any conflict of interest and take no part in discussing or voting on the matter concerned (clause 7).

Policies

In addition to its constitution, the trustees have adopted the policies below. Six were approved together on 29 January 2026, and each of those is reviewed at least once a year.

Policy	Purpose	Approved
Financial Reserves Policy	Why the Charity holds reserves and at what level (informed by CC19)	29 January 2026

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Policy	Purpose	Approved
Internal Financial Controls Policy	Authorisation of payments, approval of spending, reconciliation and reporting (informed by CC8)	29 January 2026
Risk Management Policy	How trustees identify, assess and manage risk (informed by CC26)	29 January 2026
Serious Incident Reporting Policy	Identifying serious incidents and reporting them to the Charity Commission	29 January 2026
Social Media Policy	Responsible use of official and personal social media	29 January 2026
Trustee Expenses Policy	Reimbursement of trustees' out-of-pocket expenses	29 January 2026
Grievance and Disciplinary Policy	Complaints, misconduct, appeals and disputes	3 September 2024
Inclusion Policy	Equality, diversity and access to Club activities, in line with the Equality Act 2010	3 September 2024
Health and Safety Guidelines	Safe running, group runs, events and incident reporting	3 September 2024
Privacy Notice	How members' personal data is collected, used and kept	3 September 2024

Safeguarding is managed in line with England Athletics' safeguarding policies and procedures. The Club's Welfare Officer leads on any safeguarding concern. Complaints of serious misconduct are referred to England Athletics under its disciplinary procedures.

Background

The year ended 31 March 2026 is the first full year in which all of the Club's activities have been carried out through the CIO. Before the CIO was formed, the Club operated as an unincorporated association, and its activities transferred to the CIO during the previous financial year.

Risk management

The trustees are collectively responsible for managing risk, under the Risk Management Policy. They consider financial, safeguarding, health and safety, governance and compliance, operational and reputational risks, and assess each by how likely it is and what impact it would have on members, finances or the

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Charity's reputation. Significant risks are reviewed as part of routine trustee decisions and at the annual review of policies and accounts.

The main controls in place are:

- dual authorisation of all online banking payments, and the other financial controls described below;
- affiliation to England Athletics, which provides public liability insurance for Club activities, and safeguarding arrangements that follow England Athletics policies;
- Health and Safety Guidelines covering group runs, with a head count and back-marker on every run, routes planned to avoid unlit roads at night, and risk assessments for Club events;
- funding Leadership in Running Fitness (LiRF) qualifications so that group sessions are led safely, with three further qualifications paid for during the year; and
- declaring and managing conflicts of interest under the constitution.

Where a risk materialises or escalates, the trustees consider whether it is a serious incident that must be reported to the Charity Commission under the Serious Incident Reporting Policy. There were no serious incidents to report in the period.

Financial controls

The trustees are collectively responsible for the Charity's finances. Day-to-day administration is delegated to the Treasurer. Under the Internal Financial Controls Policy:

- the Charity has one bank account in its own name, and every online payment must be authorised by two of the three signatories: the Chair, the Treasurer and the Secretary;
- routine costs, such as affiliation fees, league fees and website hosting, are set up and approved by the Chair or Treasurer, and anything non-routine or over £500 is approved by the trustees collectively, at a meeting or by an electronic decision that is recorded;
- the Treasurer reconciles Stripe receipts to the bank account, normally each month, and keeps supporting invoices and receipts electronically;
- trustees receive the bank balance and a record of income and spending every quarter, with an interim report at 30 September and annual accounts to 31 March; and
- the annual accounts are prepared by the Treasurer, reviewed and signed by the Treasurer and Chair, and presented to the members at the AGM.

3. Objectives and activities

Charitable objects

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The objects of the Charity, as set out in its constitution, are:

"The promotion of community participation in healthy recreation for the benefit of inhabitants of Enfield and the surrounding area by the provision of support services such as a safe support network, Couch to 5K and training sessions; and facilities for athletics and running."

Main activities

The Charity carries out its objects through a programme of activities open to adults of all abilities in Enfield and the surrounding area. During the year these included:

- regular group runs led by qualified run leaders on Monday, Wednesday and Friday.
- coached track sessions, using hired track facilities;
- annual Couch to 5K programme for new runners;
- entry of Club teams in the Sunday Cross Country League, the Chingford League and the Mid-Week Road Race League;
- Club events including the 1 Mile Time Trials, the Beep Test, Hydrox sessions and the inaugural Whitewebbs Cross Country; and
- social activities, including the annual Christmas party, summer picnic, community tree planting, food bank run and more which help build a supportive running community.

Public benefit

The trustees confirm that they have complied with their duty to have due regard to the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning its activities.

Membership is open to anyone 18 years old or above in the area of benefit who wishes to take part in running, whatever their ability or experience. The annual membership fee of £45 covers the England Athletics affiliation fee, which includes insurance, and the trustees aim to keep fees low so that cost is not a barrier to taking part. Grants and donations received during the year helped the Charity keep fees accessible.

4. Achievements and performance

This was the Charity's first full year of operating all Club activities through the CIO. The main achievements during the year were:

- Membership: the Club had 122 paid members at 31 March 2026 with membership income of £3,905.
- Coaching and safety: the Charity funded three additional LiRF qualifications, increasing the number of qualified leaders available to run group sessions safely.

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- Training: regular track sessions were provided throughout the year, with training income of £1,976 broadly covering track hire costs of £2,070.80.
- Events: the Club ran the 1 Mile Time Trials, the Beep Test and Hydrox sessions, and held the first Whitewebbs Cross Country. The events programme covered its costs and produced a small surplus of £82.21.
- Competition: Club members competed in three local leagues, the Sunday Cross Country League, the Chingford League and the Mid-Week Road Race League.
- Equipment: in August 2025 the Charity bought its first branded event marquee, giving the Club a presence at races and community events for years to come.
- Community: 79 members and guests attended the annual Christmas party, which was run on a broadly break-even basis.

The trustees thank the Club's volunteers, run leaders and coaches, whose time and expertise make these activities possible.

5. Financial review

The Charity prepares its accounts on a receipts and payments basis. A summary of the year's results is set out below; the full statements are in the Annual Financial Report.

	2025–26	2024–25
Total receipts	£16,856.51	£6,822.00
Total payments	£19,646.99	£131.04
(Deficit) / surplus for the year	-£2,790.48	£6,690.96
Cash at bank	£3,278.82	£6,690.96
Equipment (at cost)	£1,397.79	£0.00
Merchandise stock	£5,271.02	-£52.80
Total assets at 31 March	£9,947.63	£6,638.16

Receipts for the year were £16,856.51, made up of merchandise sales (£4,130.50), membership fees (£3,905.00), social event tickets (£2,765.00), grants and donations (£2,433.01), training fees (£1,976.00) and event entries (£1,647.00). Payments were £19,646.99, the largest being merchandise stock (£7,471.62), England Athletics affiliation and membership costs (£2,912.00), social event costs (£2,490.59), track hire (£2,070.80) and event costs (£1,514.84).

The Charity recorded a deficit of £2,790.48. This was planned and is mainly due to the purchase of merchandise stock and the event marquee. Much of the money spent has been converted into assets that will benefit the Club in future years, and total assets rose by £3,309.47 to £9,947.63 at the year end.

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All of the Charity's funds are unrestricted. The Charity has no borrowings and has given no guarantees.

Reserves policy

The trustees approved a Financial Reserves Policy on 29 January 2026, informed by the Charity Commission's guidance CC19. Reserves are the unrestricted funds available to spend on the Charity's activities at the trustees' discretion. The Charity holds reserves for three reasons:

- cashflow: most income arrives at the start of the membership year, together with the England Athletics affiliation fee, but track hire and website costs fall throughout the year;
- unexpected costs: reserves let the Charity meet unforeseen spending without disrupting activities or needing urgent fundraising; and
- merchandise: stock is bought upfront and its cost is recovered gradually through sales.

The policy requires the Charity to hold enough cash to cover the fixed costs in the annual budget for the rest of the membership year. These include track hire and website hosting. At 31 March 2026 this amounted to £2,240, based off costs incurred in 2025-2026. The trustees have not set an upper limit, but they make sure funds are not built up unnecessarily and are spent in furthering the Charity's objects. Any use of reserves outside the approved budget needs the trustees' collective approval.

At 31 March 2026 the Charity held cash of £3,278.82, which is above the level the policy requires. It also held merchandise stock valued at £5,271.02, which the trustees expect to turn into cash through sales over the coming years. The trustees will review the policy each year when the annual accounts are prepared.

6. Plans for the future

The Charity enters 2026–27 in a sound financial position, with cash reserves above its target and a good stock of merchandise to support sales. The trustees plan to continue the Club's regular group runs, track sessions, league entries and events programme, and to keep directing the Charity's resources towards activities that benefit members and the wider community. Plans include hosting a second Whitewebbs Cross Country and a first league race, further run leader qualifications, a Couch to 5K intake.

7. Trustee remuneration and related parties

No trustee received any remuneration for their services during the year.

Andrew Dewar was reimbursed £230 for during the period for expenses incurred in relation to the Charities annual Christmas Party.

There were no other transactions between the Charity and any trustee or person connected to a trustee.

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8. Approval

This report was approved by the trustees on **14 October 2026** and signed on their behalf by:

Signed: _____

Andrew Dewar, Chair

Date: 04 November 2026

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Samuel Wilson
Treasurer
Enfield Chasers Running Club Charity
C/- Sam Wilson
FLM Ltd – Level 3
30 Lombard Street
London
EC3V 9BQ

01 November 2026

Enfield Chasers Running Club CIO Unaudited Annual Financial Report

The committee is pleased to be able to provide the Charitable Incorporated Organisation's annual financial report covering the period from the 1st of April 2025 to the 31st of March 2026. Enclosed are Statements of Profit and Loss, Assets and Liabilities, and Cashflows.

> This report covers the full financial year from 1 April 2025 to 31 March 2026, the first complete year during which all of the Club's activities have been conducted through the CIO rather than the legacy Unincorporated Association (UA). As such, expenditure levels are significantly higher than in the prior year when most operational activity was still undertaken by the UA.
>
> The Charity ran at a deficit of **£2,790.48** for the year versus a surplus of £6,690.96 for the prior period.
>
> The Charity's net financial position at 31 March 2026 was **£9,947.63** comprising cash reserves, stock of merchandise and newly acquired equipment. This is up from £6,638.16 for the prior period reflecting that while cash has reduced, that has been directed to assets such as equipment and increasing the Club's stock of merchandise.
>
> The deficit for the year is primarily attributable to:
>
> - The restocking of Club merchandise
> - Purchase of Club equipment, specifically the Enfield Chasers event marquee
> - Payment of England Athletics affiliation and membership-related costs
>
> The investment in stock will support Club income throughout the remainder of the financial year and beyond. The merchandise programme to date has contributed approximately **£1,010** to the Club's finances.

Yours sincerely,

Samuel Wilson **Andrew Dewar**

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Enfield Chasers Running Club Charitable Incorporated Organisation (CIO)

Financial Report – April 2025 to March 2026

Treasurer
01 November 2026

Chairperson
04 November 2026

Treasurer's Report

Year ended 31 March 2026

This has been a significant and active financial year for Enfield Chasers. It is the first full year in which all Club activity has been conducted through the Charitable Incorporated Organisation (CIO), which was established in September 2024. The accounts show a deficit of £2,790.48 for the year, while the CIO's overall financial position improved by £3,309.47 which includes investment in equipment and merchandise. The best way to think of it this way: while cash outflows exceed cash inflows, much of those **cash outflows have been converted into assets that will benefit the CIO over future years**.

Membership and Training

Membership income for the year totalled £3,905, reflecting a full year of renewals and new member sign-ups. The Club passes on a per-head affiliation fee to England Athletics for every member, securing public liability insurance and eligibility to compete in affiliated races and leagues. After accounting for these per-member costs and the Club's fixed league fees — £335 in total across the Sunday Cross Country League, Chingford League, and Mid-Week Road Race League — **membership activity is essentially self-funding**.

Training income of £1,976 was largely offset by venue hire costs of £2,070.80, which reflect track hire for the Club's regular sessions. Taken together, combined membership and training income of £5,881 closely matched combined membership and training costs of £5,971, delivering a broadly break-even outcome for these core activities.

The Club's events programme — including the 1 Mile Time Trials, Beep Test, and Hydrox Session — generated a net surplus of £82.21 for the year. These running events sit at the heart of the Club's training community and continue to be broadly self-funding.

The Club received £2,433.01 in grants and donations during the year, providing important unrestricted income that helps keep member fees accessible. The committee is grateful to all who have contributed.

In August 2025, the Club purchased its first branded event marquee at a cost of £1,397.79, giving the Club a professional presence at races and community events and representing a durable asset for years ahead.

Merchandise

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The Club invested £7,471.62 in merchandise during the year, replenishing and expanding stock across the full range of branded kit — tee shirts, racing vests, long-sleeve tops, hoodies, beanies, and Xmas tops. Merchandise sales for the year totalled £4,130.50, representing direct member purchases of Club kit. The investment in stock is reflected on the balance sheet as £5,271.02 of merchandise at year end, up significantly from the prior year, and this stock is well-placed to support the CIO in 2026–27.

Since the Club began its merchandise programme in 2023, total investment in kit has been £17,514.49 against total sales of £13,253.50. With £5,271.02 of stock on hand at year end, the programme has **contributed approximately £1,010 to Club finances since inception** — demonstrating that kit sales have more than covered their cost over the long term.

Social

The Club's Christmas Party remains a highlight of the social calendar. Ticket sales generated £2,765 from 79 attendees, with venue and catering costs of £2,631.31 once Stripe fees on ticket sales are accounted for, delivering a broadly break-even result. The event is valued by members as a central part of Club life beyond the track.

Outlook

The Charity enters 2026–27 in a strong position. A significant stock of merchandise is ready to support the Club in the years ahead. The Club's membership base, events programme, and track sessions provide a solid and recurring income to support the Club's activities. The committee is focused on continuing to direct the Club's finances towards activities that deliver direct benefit to members.

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1. Statement of Profit and Loss

Profit & Loss

Income	2025-2026	2024-2025
Events	£1,647.00	£0.00
Grants & Donations	£2,433.01	£4,250.00
Memberships	£3,905.00	£2,115.00
Sales	£4,130.50	£64.00
Social	£2,765.00	£0.00
Training Fees	£1,976.00	£393.00
Other	£0.00	£0.00
Total	**£16,856.51**	**£6,822.00**

Expenses	2025-2026	2024-2025
Accreditation & Coaching Fees	£653.50	£0.00
Advertising	£49.95	£0.00
Bank Fees	£776.30	£131.04
Equipment	£1,397.79	£0.00
Events	£1,514.84	£0.00
League Fees	£335.00	£0.00
Memberships	£2,912.00	£0.00
Merchandise	£7,471.62	£0.00
Social	£2,490.59	£0.00
Software	£264.00	£0.00
Training Fees	£0.00	£0.00
Venue Hire	£2,070.80	£0.00
Write Offs	-£289.40	
Total	**£19,646.99**	**£131.04**

Profit / Loss	2025-2026	2024-2025
Total	**-£2,790.48**	**£6,690.96**

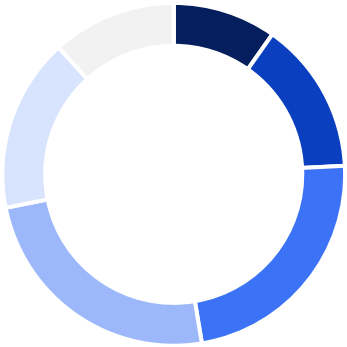
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Enfield Chasers Running Club Charitable Incorporated Organisation (CIO)

Financial Report – April 2025 to March 2026

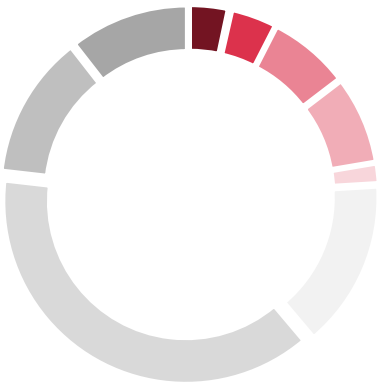
The Charitable Incorporated Organisation ran at a **loss of £2,790.48** for the year. The main sources of income were events, sales of merchandise, and membership renewals. The largest areas of expenditure were restocking merchandise, event costs, and membership-related costs such as EA affiliation fees.

Income



- Events
- Grants & Donations
- Memberships
- Sales
- Social
- Training Fees
- Other

Expenses



- Accreditation & Coaching Fees
- Advertising
- Bank Fees
- Equipment
- Events
- League Fees
- Memberships
- Merchandise
- Social
- Training Fees
- Venue Hire

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Statement of Assets and Liabilities



Assets	2025-2026	2024-2025
Cash	£3,278.82	£6,690.96
Equipment	£1,397.79	£0.00
Merchandise	£5,271.02	-£52.80
Total Assets	**£9,947.63**	**£6,638.16**

The CIO's largest asset is its stock of merchandise, followed by equipment, specifically the event marquee secured in August 2025.

There is a delay between cashflow being received on Stripe and paid to the Charity's Lloyds account. This causes a small mismatch between total cashflow reported for the year and the end cash balance held with Lloyds which is shown on the Statement of Assets and Liabilities.

Owing to the volume of membership renewals that take in late March each year, this discrepancy will typically be larger than would normally be the case around that time.

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2. Statement of Cashflows

Cashflows

Credits	2025-2026	2024-2025
Events	£1,647.00	£0.00
Grants & Donations	£2,433.01	£4,250.00
Memberships	£3,905.00	£2,115.00
Sales	£4,130.50	£0.00
Social	£2,765.00	£64.00
Training Fees	£1,976.00	£0.00
Other	£0.00	£393.00
Total Credits	**£16,856.51**	**£6,822.00**

Debits	2025-2026	2024-2025
Accreditation & Coaching Fees	£653.50	£0.00
Advertising	£49.95	£0.00
Bank Fees	£776.30	£131.04
Equipment	£1,397.79	£0.00
Events	£1,514.84	£0.00
League Fees	£335.00	£0.00
Memberships	£2,912.00	£0.00
Merchandise	£7,471.62	£0.00
Social	£2,490.59	£0.00
Software	£264.00	£0.00
Training Fees	£0.00	£0.00
Venue Hire	£2,070.80	£0.00
Write Offs	£0.00	£0.00
Total Debits	**£19,936.39**	**£131.04**

Cashflows	2025-2026	2024-2025

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Total	**-£3,079.88**	**£6,690.96**

There is a delay between cashflow being received on Stripe and paid to the Charity's Lloyds account. This causes a small mismatch between total cashflow reported for the year and the end cash balance held with Lloyds which is shown on the Statement of Assets and Liabilities.

Owing to the volume of membership renewals that take in late March each year, this discrepancy will typically be larger than would normally be the case around that time.

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3. Notes to the Accounts

Basis of Accounting

These accounts have been prepared under the cash basis accounting. Income has been recorded when it was received and expenses when they were paid out.

The Club's activities can be broadly broken down into key three areas, Membership and Training, which essentially covers most of the Club's activities, Merchandise, and Social. The notes that follow break related income and costs into these three areas.

1 Membership and Training

Accreditation & Coaching Fees

The Club committed £526.50 towards three additional LiRF qualifications to ensure that the CIO has enough qualified coaches to ensure the safe running of group events and training.

The Club also paid £127 towards coaching for the Hydrox Session.

Bank Fees

Payments collected through the website are handled by Stripe, which collects a fee on each transaction. Bank and Stripe fees totalled **£776.30** during the year.

The committee continues to review payment processing arrangements to ensure value for money.

Equipment

During the year, the Charity invested **£1,397.79** in equipment, primarily relating to the purchase of an Enfield Chasers branded event marquee secured in August 2025 and other equipment purchases during the year.

The marquee will support the Charity's presence at races, community events and fundraising initiatives. As at 31 March 2026, the equipment is recorded at cost of **£1,397.79** within assets.

Events (and Advertising)

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Over the 2025-2026 year, the Club hosted several events, including the 1 Mile Time Trials, The Beep Test and Hydrox Sessions, and the inaugural Whitewebbs Cross Country. Event income totalled **£1,647.00**, with associated expenditure of **£1,564.79** (£1,514.84 on direct event related costs plus a further £49.95 on advertising these events) during the year.

Events generated a net surplus of £82.21 for the year, continuing to support health and wellbeing as well as community engagement and Club cohesion.

Grants & Donations

The Charity received **£2,433.01** in donations during the year.

Donations and grants provided important unrestricted income during the year. The committee is grateful to all supporters for their contributions to the Charity's objectives of promoting healthy participation in running within the local community. The committee would like to thank those members who supported financially or through volunteering time and expertise over the course of the year.

League Fees

The Charity pays fixed annual fees to join the Sunday Cross Country League (£100), the Chingford League (£110) and the Mid-Week Road Race League (£125), totalling £335.

Memberships

The CIO has collected **£3,905.00** in membership income during the year.

Membership-related expenditure totalled **£2,912**, comprising England Athletics affiliation fees (Club fee plus £20 per member) plus a fixed affiliation fee.

The surplus from membership fees (£993) is narrower than the £25 per-member margin implied by a £45 fee and a £20 England Athletics affiliation cost. This arises due to timing of cashflows. England Athletics affiliation fees are settled in arrears as invoices are received, which means membership income and associated affiliation fees do not always fall within the same accounting year. In particular, a significant number of members renewed in late March 2025, but the Club did not pass on affiliation fees to England Athletics until early April 2025. Under cash basis accounting, the income from these renewals is recognised when it is received, while the associated England Athletics fees are not invoiced and paid until the following month. This caused membership income to appear elevated in the 2024-2025 year and membership costs to appear elevated in the 2025-2026 year.

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Affiliation with England Athletics ensures that the Charity maintains appropriate public liability insurance cover and remains eligible to compete in affiliated leagues and events.

Membership income continues to provide vital core funding to support the Charity's activities.]

Software

The Charity's website is hosted on Squarespace at an annual cost of **£264.00** for the year.

Training Fees and Venue Hire

The Charity received **£1,976.00** in training-related income across track sessions and other organised activities.

Venue hire costs of **£2,070.80** relate to track hire.

Training income of £1,976.00 broadly offset venue hire costs of £2,070.80 for the year, and the committee continues to review track session scheduling to ensure sustainable usage.

2 Merchandise

Sales

The CIO generated **£4,130.50** in merchandise sales during the year.

During the year, the Charity invested **£7,471.62** in replenishing and expanding merchandise stock. Inventory purchases are recorded as expenditure under the cash basis of accounting.

As at 31 March 2026, the Charity held **£5,271.02** in merchandise stock.

The committee considers this a prudent year-end stock level, supporting anticipated sales in future years.

Since its founding in May 2023, the Club has run an active merchandise programme, selling branded kit including tee shirts, vests, long sleeve tops, hoodies and beanies. Merchandise has consistently been among the Club's largest sources of income.

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In aggregate, the Club has invested £17,514.49 in merchandise since inception and generated £13,253.50 in sales. Stock held at 31 March 2026 £5,271.02. Deducting sales and stock held at the end of the year from the cost of merchandise purchase means the merchandise programme to date has contributed approximately **£1,010** to the Club's finances.

Stock Valuation

Merchandise stock is valued at the cost of the most recent purchase invoice for each item. This represents a change in accounting estimate from the prior period, applied from March 2026 onwards. The prior year figures have not been restated. The committee considers this approach to provide a more accurate reflection of the current cost of replenishing stock.

3 Social

Social

The club sold 79 tickets to the annual Christmas Party, resulting in total receipts of **£2,765**. The total cost of venue hire and food, entertainment and other associated costs was **£2,490.59**.

Other Notes

Cashflow Timing Differences

There is a delay between cashflow being received via Stripe and funds being paid into the Charity's Lloyds account. This causes a small mismatch between total cashflows reported for the year and the cash balance shown on the Statement of Assets and Liabilities.

Seasonal variations in membership renewals, in particular the high volume of renewals in late March each year, will typically result in a larger timing difference at the year end.