



**West
London**

AGM TREASURERS REPORT 2023-24

Introduction

A short summary of the last three Financial Years is given in the Table 1 below: -

Table 1
Summary of Accounts for 2021-22 and 2022-23

	Financial Year		
	2023-24	2022-23	2021-22
Opening balance	£1,026.27	£1,445.78	£1,511.28
Receipts			
From Area	£558.59	£583.84	£277.78
Self-Funded Holidays			
RW Travel ¹	£270.00	£80.00	£110.00
Day Walks	£359.52	£186.90	
Holidays	£10,360.00	£14,300.04	£1,600.00
Total Receipts	£11,548.11	£15,150.78	£1,987.78
Payments			
Newsletters/Publicity	£81.30	£167.90	£90.00
Expenses	£99.99	£151.16	£7.92
AGM Meeting Costs		£26.00	£60.00
Walks Related	£118.71	£108.33	£165.36
Walk Leader Training	£87.50	£630.00	£130.00
Self-Funded Holidays			
Day Walks	£359.46	£186.90	
Holidays	£10,352.25	£14,300.00	£1,600.00
Total Payments	£11,099.21	£15,570.29	£2,053.28
Surplus/Deficit	£448.90	£419.51	£65.50
Closing balance	£1,475.17	£1,026.27	£1,445.78

¹This is a payment we receive from Rambler WorldWide Holidays if a member books a holiday with them.

The accounts for 2023-24 were reviewed by our Independent Examiner Paul Ryan. The accounts were checked and duly signed off and submitted to our Area Treasurer in November.

I would like to thank Paul for volunteering to carrying out this important role.

Income Expenditure and Balances

As can be seen from Table 1, our routine levels of expenditure remain low. Over the past few years we have reduced our costs significantly by reducing the amount of printed walks programme and by moving to on line meetings.

This did mean that our level of reserves increased. Lower expenditure means we have a higher percentage level of surplus. Head office policy is that these should be below 100% of annual expenditure. Our current reserves position is 288% - i.e. much higher than the policy. This is a significant percentage rise compared to last year (87%) but in reality, the actual sums are very low and we do want some real contingency. We will keep the position under review.

It does though mean we have the potential for some additional expenditure if members can identify suitable areas to spend this surplus. Please forward suggestions if you have any.

There were no AGM costs this year as you may recall the venue was double booked. Thanks to Monika we managed to persuade the other party to use a different room – and she secured waiving of the room charge.

Self-Funded Holidays

Another major feature of our accounts is the increase in Self-Funded Holidays. This is where we use our Ramblers Bank account to take payments from members for holidays we organise. This year we organised a holiday in Wales (Elan Valley) plus a day walk to Crossness to visit the museum. Both were very well received and we plan more holidays for future years.

These payments actually form the main part of our financial transactions and so we are looking to ensure we have robust procedures in place over controlling these.

Ramblers Worldwide Holidays

If a local member of West London Ramblers books a holiday with Ramblers Worldwide holiday, we receive a small payment from them.

Such funds are treated as being discretionary (they are known as Self-Funding Holidays in Ramblers parlance.) We can use for more or less what we wish provided the membership is satisfied. The total sums are small, but we have been using some of the monies to try to reward those supporting our activities. So for example we have used for buying drinks for a

Walk Leaders get together as an expression of thanks for all their efforts. We look for your support in doing this.

Conclusions

There is little change to our overall financial position, which based on current expenditure levels looks sound. We actually received more income than expenditure, so our reserves have increased (by £448.90).

We are running many more financial transactions through our account with using it to collect and pay for Self-Funded Holidays. This affords us the opportunity to collect and pay much more easily, but we just need to be vigilant to ensure all proper controls are in place.

Assuming expenditure remains the same and no unforeseen issues our position is healthy. We should periodically check the need for Quarterly payments from HQ on an as needed basis.

Members are invited to comment on this report.

Innes Garden
Treasurer
West London Ramblers