

**PROFIT AND LOSS ACCOUNT 2022**

	£	Notes		£	Notes	£	Notes
<b>Income</b>			<b>Expenditure</b>				
Membership	9,038.29	(1)	Administration	2,191.18	(2)	6,847.11	
Donations	0.00		Subs to Home Countries	814.00		(814.00)	
Merchandise	0.00		Merchandise	0.00		0.00	
Overpayments	0.00		Over payment refunds	0.00		0.00	
Misc	0.00		Misc	0.00		0.00	
<b>Competitions and events</b>						<b>Event Net Gain / (Loss)</b>	<b>(3)</b>
Guildford International 2022	175.00		Guildford International 2022	9,096.09		(8,921.09)	
Age Groups	6,904.00		Age Groups	2,723.15		4,180.85	
British Championships	0.00		British Championships	0.00		0.00	
European Championships	3,360.00		European Championships	5,281.42		(1,921.42)	
World Championships	8,918.00		World Championships	9,641.93		(723.93)	
Vets Winton Cup	9,754.00		Vets Winton Cup	10,275.05		(521.05)	
Guildford International 2023	17,211.53		Guildford International 2023	1,969.99		15,241.54	
	46,322.53			38,987.63		7,334.90	
<b>TOTAL INCOME</b>	<b>55,360.82</b>		<b>TOTAL EXPENDITURE</b>	<b>41,992.81</b>			
Interest Received	22.29	(4)					
<b>SURPLUS INCOME OVER EXPENDITURE</b>	<b>13,390.30</b>						
<b>Income Received in advance in 2022</b>			<b>Expenses paid in advance in 2022</b>				
Guildford International 2023	17,211.53		Guildford International 2023	1,969.99			
Subscriptions	270.00						

**Note : surplus reflects cash surplus per event, and includes cost of medals taken from stock.**

**DRAFT - SUBJECT TO AUDIT**

**BALANCE SHEET 2022**

<b>As at 31st December 2021</b>	<b>£</b>	<b>Notes</b>	<b>As at 31stDecember 2022</b>	<b>£</b>	<b>Notes</b>	
<b>Assets</b>			<b>Assets</b>			<b>Movement</b>
Current account	38,192.23		Current account	48,485.89		10,293.66
Reserve account	10,245.75		Reserve account	10,268.04		22.29
PayPal account	1,864.52		PayPal account	5,558.79		3,694.27
Prepayments for 2021	1,500.00	(5)	Prepayments for 2022	1,969.99	(5)	469.99
Revenue due 2020 outstanding	0.00	(6)	Revenue due 2021 outstanding	0.00	(6)	0.00
Medal stock	1,143.41	(7)	Medal stock	523.49	(7)	-619.92
<b>Total Assets</b>	<b>52,945.91</b>		<b>Total Assets</b>	<b>66,806.20</b>		
<b>Liabilities</b>			<b>Liabilities</b>			
Revenue for 2021 received in advance	(9,780.40)	(8)	Revenue for 2022 received in advance	(17,481.53)	(8)	-7,701.13
Accrued exps 2021	0.00		Accrued exps 2022	0.00		0.00
<b>Total Liabilities</b>	<b>(9,780.40)</b>		<b>Total Liabilities</b>	<b>(17,481.53)</b>		
<b>TOTAL</b>	<b>43,165.51</b>		<b>TOTAL</b>	<b>49,324.67</b>		<b>6,159.16</b>
<b>Funds are allocated as follows</b>						
	<b>Value at</b>			<b>Value at</b>		
	<b>31/12/2021</b>			<b>30/12/2022</b>		
<b>Funds</b>			<b>Funds</b>			
General reserves	42,022.10		General Reserves	48,801.18		6,779.08
Stock	1,143.41		Stock	523.49		-619.92
<b>TOTAL</b>	<b>43,165.51</b>		<b>TOTAL</b>	<b>49,324.67</b>		<b>6,159.16</b>

**DRAFT - Accounts subject to audit**

**CHANGE IN RESERVES 2022**

	£	
<b>As at 31st December 2021</b>		
General reserves	42,022.10	
Medals Stock	1,143.41	
	<u>43,165.51</u>	
<b>As at 31st December 2022</b>		
General reserves	48,801.18	
Medals Stock	523.49	
	<u>49,324.67</u>	
<b>Change in reserves 2022</b>	<b>6,159.16</b>	
<b>Comprising :</b>		
EVF Guildford 2022	859.31	
Age Groups 2022	2,680.85	
European Championships 2022	(1,921.42)	373.76
World Championships 2022	(723.93)	
Winton Cup 2022	(521.05)	
Subscriptions	8,768.29	
Other	(814.00)	5,785.40
Admin costs	(2,191.18)	
Interest income	22.29	
<b>Total</b>	<b><u>6,159.16</u></b>	<b><u>6,159.16</u></b>

**DRAFT - SUBJECT TO AUDIT**

## Notes to the 2021 Accounts

(  
1  
) **Membership**

Subscriptions for year

Received in prior year

Received in advance of following year

**Note** : subscriptions have held up well despite the Covid lockdown. Reduction in subscriptions in 2021 from 2020 represents approximately 20 memberships.

(  
2  
) **Administration**

	Mileage	Accom	
	£	£	
	320.60	0.00	

In 2022 there was one physical meetings of the committee - all others were held by Zoom.

The Silver Swords initiative has been charged to general admin costs - it could have been taken from reserves.

Donations - see note 9

Excluding donations and the Silver Swords initiative general administration costs were £1567.

Administration costs are met from subscription income

In 2022 there was one physical meetings of the committee - all others were held by Zoom.

In 2021 the admin costs were high due to the rebuilding of the VBVF website

(  
3  
) **Event Net Gain / (Loss)**

	Income	Venue & Eqpt	Entry Fees Refunds	Gala dinner	Officials & Referee Costs				Medals	Misc	Net event expenses	Eve Ga
					Travel	Accom	Per diem	Subsistence				
	£	£	£	£	£	£	£	£	£	£	£	
EVF Guildford 2022	9,955.40	2,990.60	1,724.52		444.50	438.00	2,990.00	232.95	275.52	0.00	9,096.09	
Age Groups	6,904.00	1,530.00	70.00		40.00	120.00	1,815.00	148.53	499.62		4,223.15	
British Championships											0.00	
European Championships	3,360.00		3,217.88		475.77	658.85	365.50	29.75		533.67	5,281.42	
World Championships	8,918.00		7,060.57		623.45	959.29	580.00	0.00		418.62	9,641.93	
Vets Winton Cup	9,754.00	5,955.61	70.00	2,608.00	695.06	556.00	50.00	82.00	141.78	116.60	10,275.05	
											0.00	
<b>Total</b>	<b>38,891.40</b>	<b>10,476.21</b>	<b>12,142.97</b>	<b>2,608.00</b>	<b>2,278.78</b>	<b>2,732.14</b>	<b>5,800.50</b>	<b>493.23</b>	<b>916.92</b>	<b>1,068.89</b>	<b>38,517.64</b>	

#### Notes

All events in 2022 have seen higher than expected costs in venues and costs for officials, combined with reduced attendance, and the need to offer Covid related refunds of entry fees.

All events have largely fixed costs, but participation and entry fee income has continued to be uncertain.

EVF Guildford made a small surplus despite the need to make a lot of Covid related refunds and the loss of virtually all the foreign entries.

Age Groups made a material surplus as the Cardiff event had minimal cost for venue and equipment - the LPC just event broke even.

Winton Cup : Income was reduced due to two teams being incomplete - otherwise the event would have broken even. Venue and equipment hire costs have risen this year.

Yearly Analysis	2022	2021	2020	2019	2018	2017
EVF Guildford	859.31	600.48	2,378.04	-	-	-
Age Groups	2,680.85	0.00	0.00	(682.15)	1,789.40	(2,541.95)
British Championships	0.00	(1,506.16)	170.32	869.93	(1,130.66)	1,820.46
European Championships	(1,921.42)	0.00	(166.47)	1,262.98	(1,902.02)	689.66
World Championships	(723.93)	0.00	0.00	(1,135.27)	(1,015.78)	(2,589.39)
Vets Winton Cup	(521.05)	(417.55)	(174.24)	334.77	(195.93)	528.99
<b>Total</b>	<b>373.76</b>	<b>(1,323.23)</b>	<b>2,207.65</b>	<b>650.26</b>	<b>(2,454.99)</b>	<b>(2,092.23)</b>

#### Notes

The entry fees from the cancelled 2020 Age Groups are held within reserves - some members have used these for 2021 entries but c£1000 remains in reserves. These will be returned to members as appropriate in 2022.

#### (4) Interest Received

Interest received on Reserve Bank Account 2022

£22.29

In 2023 surplus cash will be moved from the current and reserve account to a higher interest earning account.

**(5) Prepayments in 2022 for 2023 events**

	£
EVF Guildford 2023	1,969.99
(medals, hotels, equipment etc)	
	<hr/>
	<u>1,969.99</u>

**(8) Revenue for 2023 received in advance**

	£
Subs for 2023 received in 2022	270.00
EVF Guildford 2023	17,211.530
(entry fees)	
	<hr/>
	<u>17,481.53</u>

Any subs paid in November and December 2022 are considered subs paid in advance for 2023

**(6) Revenue due 202 outstanding**

	£
	0.00
	<hr/>
	<u>0.00</u>

No revenue due for 2020 outstanding

**(7) Medals**

	£
Medals stock beg yr	1,143.41
Bought	0.00
Used	<hr/>
	-619.92
Balance End of year	<hr/>
	523.49

Medals stock held by Medals UK have been passed to the Treasurer for safekeeping.

This old stock will be run down over time.

New medals will be produced by a new supplier as required.

New medals were designed for EVF Guildford 2023 - the total cost was less than Medals UK

(9)

**Donations**

		£
Dennis Hunt Memorial Fund	Fund at 31/12/21	535.00
	Manchester Fencing Centre	(100.00)
	The Sabre Charity	(100.00)
		<hr/>
		<u>335.00</u>

The fund was established with donations in 2021, and two payments were made in 2022.

The fund is held within general reserves but identified separately in these Notes.