

## DRAFT BVF ACCOUNTS FOR 2023

Subject to Audit and minor changes to be confirmed at AGM

**PROFIT AND LOSS ACCOUNT 2023**

	£	Notes		£	Notes	£	Notes
<b>Income</b>			<b>Expenditure</b>				
Membership	8,663.72	(1)	Administration	2,406.72	(2)	6,257.00	
Donations	700.00		Subs to Home Countries	263.00		437.00	
Merchandise	0.00		Medal Stock	760.00		(760.00)	
Overpayments	0.00		Over payment refunds	0.00		0.00	
Misc	76.28		Misc	0.00		76.28	
<b>Competitions and events</b>						<b>Event Net Gain / (Loss)</b>	<b>(3)</b>
Guildford International 2023	91.70		Guildford International 2023	10,384.03		(10,292.33)	
Age Groups 2023	0.00		Age Groups 2023	0.00		0.00	
British Championships 2023	9,255.00		British Championships 2023	10,290.99		(1,035.99)	
European Championships	13,681.80		European Championships	12,449.37		1,232.43	
World Championships	11,307.00		World Championships	13,625.81		(2,318.81)	
Vets Winton Cup	10,620.00		Vets Winton Cup	10,140.95		479.05	
Bards Bash	1,800.00		Bards Bash	1,818.50		(18.50)	
Guildford International 2024	18,232.18		Guildford International 2024	1,493.65		16,738.53	
Age Groups 2024	0.00		Age Groups 2024	1,034.90		(1,034.90)	
British Championships 2024	0.00		British Championships 2024	300.00		(300.00)	
German Match	0.00		German Match	889.99		(889.99)	
	64,987.68			62,428.19		<u>2,559.49</u>	
<b>TOTAL INCOME</b>	<b>74,427.68</b>		<b>TOTAL EXPENDITURE</b>	<b>65,857.91</b>			
Interest Received	124.10	(4)					
<b>SURPLUS INCOME OVER EXPENDITURE</b>	<b>8,693.87</b>						
<b>Income Received in advance in 2023 for 2024</b>			<b>Expenses paid in advance in 2023 for 2024</b>				
Guildford International 2024	18,232.18		Guildford International 2024	1,493.65			
Subscriptions 2024	450.00		Age Groups 2024	1,034.90			
			British Championships 2024	300.00			

**DRAFT - SUBJECT TO AUDIT**

**BALANCE SHEET 2023**

<b>As at 31st December 2022</b>	<b>£</b>	<b>Notes</b>	<b>As at 31st December 2023</b>	<b>£</b>	<b>Notes</b>	
<b>Assets</b>			<b>Assets</b>			<b>Movement</b>
Current account	48,485.89		Current account	56,420.66		7,934.77
Reserve account	10,268.04		Reserve account	10,392.14		124.10
PayPal account	5,558.79		PayPal account	6,643.79		1,085.00
Prepayments for 2022	1,969.99	(5)	Prepayments for 2023	2,828.55	(5)	858.56
Medal stock	523.49	(7)	Medal stock	1,283.49	(7)	760.00
<b>Total Assets</b>	<b>66,806.20</b>		<b>Total Assets</b>	<b>77,568.63</b>		
<b>Liabilities</b>			<b>Liabilities</b>			
Revenue for 2023 received in advance	(17,481.53)	(8)	Revenue for 2024 received in advance	(18,232.18)	(8)	-750.65
Accrued exps 2023	0.00		Accrued exps 2024	0.00		0.00
<b>Total Liabilities</b>	<b>(17,481.53)</b>		<b>Total Liabilities</b>	<b>(18,232.18)</b>		
<b>TOTAL</b>	<b>49,324.67</b>		<b>TOTAL</b>	<b>59,336.45</b>		<b>10,011.78</b>
<b>Funds are allocated as follows</b>						
<b>Funds</b>	<b>Value at</b>		<b>Funds</b>	<b>Value at</b>		
	<b>31/12/2022</b>			<b>30/12/2023</b>		
General reserves	48,801.18		General Reserves	58,052.96		9,251.78
Stock	523.49		Stock	1,283.49		760.00
<b>TOTAL</b>	<b>49,324.67</b>		<b>TOTAL</b>	<b>59,336.45</b>		<b>10,011.78</b>

*DRAFT - Accounts subject to audit*

**CHANGE IN RESERVES 2023**

	£	
<b>As at 31st December 2022</b>		
General reserves	48,801.18	
Medals Stock	523.49	
	<u>49,324.67</u>	
<b>As at 31st December 2023</b>		
General reserves	58,052.96	
Medals Stock	1,283.49	
	<u>59,336.45</u>	
<b>Change in reserves 2023</b>	<b>10,011.78</b>	
<b><u>Comprising :</u></b>		
EVF Guildford 2023	4,949.21	2,397.40
Age Groups 2023	0.00	
BVF Nationals 2023	(1,035.99)	
European Championships 2023	1,232.43	
World Championships 2023	(2,318.81)	
Munster 2023	(889.99)	7,614.38
Bards Bash 2023	(18.50)	
Winton Cup 2023	479.05	
Subscriptions	9,120.72	
Other	76.28	
Donation	700.00	
Admin costs	(2,406.72)	
Interest income	124.10	
<b>Total</b>	<b><u>10,011.78</u></b>	<b><u>10,011.78</u></b>

**DRAFT - SUBJECT TO AUDIT**

**Notes to the 2023 Accounts**

**DRAFT - SUBJECT TO AUDIT**

**(1) Membership**

	2023	2022	2021	2020	2019	2018
	£	£	£	£	£	£
Subscriptions for year	8,663.72	8,768.29	8,961.67	8466.87	9285.56	9,617.75
Received in prior year	270.00	210.00	90.00			
Received in advance of following year	450.00	270.00	210.00			

**Note :** subscriptions have held up well - new members offsetting departures

**(2) Administration**

Mileage	Accom	Printing & stationery	Meeting room	Misc	Website	Zoom /Survey Monkey/MailC himp	Donations	Silver Swords	Total
£	£	£	£	£	£	£	£	£	£
423.20	0.00	113.34	255.00	676.91	0.00	722.27	0.00	216.00	<b>2,406.72</b>

In 2023 there was one physical meeting of the committee - all others were held by Zoom.

Donations - see note 9

Administration costs are met from subscription income

In 2021 the admin costs were higher due to the rebuilding of the BVF website

2022	2021
£	£
2191.18	4899.19

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

	Income	Venue & Eqpt	Entry Fees , Refunds etc	Gala dinner	Officials & Referee Costs				Medals	Misc	Net event expenses	Event Net Gain / (Loss)
					Travel	Accom	Per diem	Subsistence				
	£	£	£	£	£	£	£	£	£	£	£	
EVF Guildford 2023	17,303.23	5,171.06	465.00		334.10	730.46	4,746.00	316.92	497.00	93.48	12,354.02	4,949.21
Age Groups (3rd Party)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
British Championships	9,255.00	5,234.00	375.00		281.49	709.25	3,265.00	390.25		36.00	10,290.99	(1,035.99)
European Championships	13,681.80		10,885.37		450.00	560.00	454.00	0.00		100.00	12,449.37	1,232.43
World Championships	11,307.00		9,287.91		809.00	1,226.85	507.00			1,795.05	13,625.81	(2,318.81)
Vets Winton Cup	10,620.00	4,733.70	212.50	3,368.00	608.45	791.28	0.00	200.30	226.72		10,140.95	479.05
German Match					850.00					39.99	889.99	(889.99)
Bards Bash (3rd Party)	1,800.00		1,731.00		87.50						1,818.50	(18.50)
<b>Total</b>											<b>61,569.63</b>	<b>2,397.40</b>

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

EVF Guildford made a large unexpected windfall profit - Welsh Fencing lent us kit at zero cost which was unexpected, and we secured a discount from Leopn Paul on kit hire - these will not be repeated in future, or cannot be relied upon.

Nationals made a loss due to refereeing costs and venue costs - only 20 entries more would make it break even.

World Championships included the BVF subsidy of training days and a training course

Age Group was run by Leon Paul Centre - so no financial impact to BVF

Bards Bash -not run by BVF - small cost from BBQ social

German match - we decided to offer participants a small contribution to costs

Yearly Analysis	2023	2022	2021	2020	2019	2018	2017
EVF Guildford	4,949.21	859.31	600.48	2,378.04	-	-	-
Age Groups	n/a	2,680.85	0.00	0.00	(682.15)	1,789.40	(2,541.95)
British Championships	(1,035.99)	0.00	(1,506.16)	170.32	869.93	(1,130.66)	1,820.46
European Championships	1,232.43	(1,921.42)	0.00	(166.47)	1,262.98	(1,902.02)	689.66
World Championships	(2,318.81)	(723.93)	0.00	0.00	(1,135.27)	(1,015.78)	(2,589.39)
Vets Winton Cup	479.05	(521.05)	(417.55)	(174.24)	334.77	(195.93)	528.99
<b>Total</b>	<b>3,305.89</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>

(4) Interest Received

Interest received on Reserve Bank Account 2023 £124.10

(5) Prepayments in 2023 for 2024 events

	£
EVF Guildford 2023	1,493.65
BVF Nationals	1,034.90
BVF Age Groups	300.00
(medals, hotels, equipment etc)	
	<u>2,828.55</u>

(8) Revenue for 2024 received in advance

	£
Subs for 2024 received in 2023	450.00
EVF Guildford 2024 (entry fees)	18,232.18
	<u>18,682.18</u>

Any subs paid in November and December 2023 are considered subs paid in advance for 2024

(6) Revenue due 2023 outstanding

	£
Revenue due 2023 outstanding	0.00
No revenue due for 2023 outstanding	<u>0.00</u>

(7) Medals

	£	Trophies Plus	Medals UK
Medals stock start of year	523.49	523.49	0
Bought	0.00	0	1222.4
Used	<u>760.00</u>	<u>0</u>	<u>462.4</u>
Medals stock end of year	<u>1,283.49</u>	<u>523.49</u>	<u>760.00</u>

New medals will be produced by a new supplier as required. Some stock has been bought in advance to reduce per medal costs. Old medals stock held by Medals UK are held by the Treasurer for safekeeping. This old stock will be run down over time, or value written off the balance sheet.

(9) Donations

		£
Dennis Hunt Memorial Fund	Fund at 31/12/22	335.00
	Disbursements	<u>0.00</u>
	Fund at 31/12/23	<u>335.00</u>

Other donation 700.00

The DH fund was established with donations in 2021, and no payments were made in 2023. A separate donation was received in 2023. The funds and donations are held within general reserves but identified separately in these Notes.