

Treasurer's Statement 2025

CLOA has a consistent positive record in budget setting and management over many years and while in practice this year is no different, the outcome is a surplus significantly greater than planned. Operational variations have been either minor or positive, but increased sponsorship has had a very positive effect on the surplus and only limited use this year of the budget set aside for building capacity in the sector (the Chair's report has covered this) has also contributed to what seems like a very large surplus. The financial management of the business has been very effective and consistent and once again may I in particular thank our Finance Manager, Anelli Bryant for her efficiency in this regard.

I would like to present the final accounts for CLOA for the year ended 31 March 2025 and have them adopted by the AGM. I also propose the 2025/26 budget for approval.

I have approved the financial statements as audited by our accountants Twinn Accountants LTD, Great Barton, Bury St Edmunds.

The figures represent an accurate reflection of the trading activities of CLOA and the final accounts show a surplus of £8952 which is £5,160 more than that estimated when setting last year's budget. The major factors contributing to this are an increase in sponsorship (+£4,820), unused Building Capacity Project (+£2,268) and additional, but positive payment for administration due to increased sponsorship and membership bonuses (-£3,147). Other movements are minor, other than to note the £0 spend on AGM and members meeting from a budget of £500. In general, this reflects a continuation of the very stable CLOA budget setting process and overall budget control.

Membership income is the major source of CLOA's financial operation and on behalf of the Executive may I thank all members for ensuring that CLOA subscriptions were paid in a timely manner and as a consequence has directly contributed to a surplus.

The basic structure of our membership remains stable and the 2025/26 budget is based upon this remaining broadly in line with this year other than to continue to reflect the gradual shift towards corporate membership which has been evident in recent times (equating to an additional 4 Corporate memberships and the loss of 5 individual membership). This is positive in that it actually increases income but importantly also gives access to more officers to what CLOA has to offer. Our confidence in this remains high given the consistency of previous years.

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Sponsorship significantly exceeded budget by £4,820 and thanks are extended to our Principal Sponsors Xn Leisure and Playfootball and also to Blake Morgan and Big Wave Marketing, our Associate Sponsors.

In terms of expenditure, this was tightly controlled by your Executive and in practical terms was delivered as planned with savings made in Travel and Subsistence (£282), AGM expenditure (£500), Executive meetings (£500) and Building Capacity Project (£2,268). As detailed earlier, due to the excellent performance of Culture First relating to securing new memberships and additional sponsorship, we paid in administration fee more than that which was budgeted for (£1,768 (memberships) and £3105 (sponsorship), but this arises from positive action by Culture First and benefits CLOA financially overall.

Our net assets now stand at £53,220, which is an improvement of £8952 from last year's position of £44,268. These reserves are necessary to protect CLOA from unseen pressures, but also to ensure we are able to meet our financial obligations should some unforeseen catastrophic event lead to the sudden demise of the Association.

Members may recall that The Executive has agreed a reserves policy, which is now in operation, essentially it is that 50% of reserves are available to further CLOA objectives with the remaining 50% protected for administration purposes. Members may also recall that the Chair has delegated authority to spend up to £2000 in the furtherance of CLOA activities, subject to consultation with Vice Chairs and Honorary Treasurer. These changes will allow CLOA to be more proactive in furthering its objectives and also react to unforeseen issues or opportunities. However, I have decided not to establish a budget line of £2000 in order to reinforce the fact that this flexibility is primarily to deal with unforeseen matters or take advantage of opportunities to further CLOA objectives which were not apparent when setting the budget. If this source of funding is called upon, it will be drawn from the reserves.

I draw Members attention to the carry forward £2268 for the Building Capacity Project which in addition to the planned £3000 set in the 2024/25 means the total available this year is £5268. There is also a one-off addition to the budget this year of £1200 to undertake research into how CLOA can better meet the needs of our members – this followed a “task and finish” working group revolving around CLOA membership. Additionally, I am pleased to include £1000 in the budget to support member initiatives so we can better ensure we have the capability to deliver practical support to members if capacity issues within the delivery of initiatives by our Executive Committee puts these initiatives at risk. Finally, members should note

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the still strong sponsorship income, but which is £917 less than that budgeted for last year and which reflects our known position.

The 2025/26 budget is considered prudent and adjusts the budget for both known factors and anticipated risks. However, members should not be concerned with the projected deficit of £2005 as this is accounted for by the carry forward from the Building Capacity Project and, other than the timing, fits in with our projected spending plans.

As in previous years, membership income is crucial to CLOA, so the Executive has implemented a new policy to withdraw membership from any Individual, Corporate and Retired if no response or pending Purchase Order is received regarding renewal by 1st June.

Our accountants once again praised the work of Heidi and Anelli in the way they presented our accounts and I suspect this is partly why CLOA pays such modest accountancy fees.

I would like to offer my thanks Heidi Bellamy and Anelli for their support during the year.

I would be happy to take any questions before asking the Chair to move acceptance of the 2024/25 Final Accounts and agreement for the proposed 2025/26 budget.

Vincent Paliczka - Honorary Treasurer