

This year's budget position is more positive than projected last year and spending was also generally as planned although the timing of some payments skews the presentation slightly which I will expand upon. CLOA's record in budget setting and management remains strong and once again may I in particular thank Anelli Bryant for her efficiency in this regard.

I would like to present the final accounts for CLOA for the year ended 31 March 2026 and have them adopted by the AGM. I also propose the 2026/27 budget for approval.

I have approved the financial statements as advised 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 £1,866 which is £3,871 more than that estimated when setting last year's budget. The major factors contributing to this are an increase in sponsorship (+£4,760), decrease in membership income (£1,127) and additional but positive payment for administration due to increased sponsorship and membership bonuses (-£1,596). Other movements are minor and are highlighted in the budget and accounts. 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 2026/27 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 corporate membership and the loss of 4 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.

Sponsorship significantly exceeded budget by £4,760 and thanks are extended to our Principal Sponsor XN Leisure and also to Big Wave Marketing, our Associate Sponsor who are both long term supporters of CLOA. We are grateful for the sponsorship from Blake Morgan, Playfootball which continue into the coming financial year, at least in part.

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In terms of expenditure, this was tightly controlled by your Executive and in practical terms was delivered as planned with only minor deviation as mentioned previously. The Building Capacity Project was completed and will be subject to a review to determine whether this positive use of resources in a pro-active manner achieved its objectives which will inform future such proposals.

Our net assets now stand at £55,086, which is an improvement of £1866 from last year's position of £53,220. 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 are reminded that The Executive has agreed a reserves policy which is now in operation which essentially 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 £2000 allocated for research in 2026/27 although it should be noted that this research is now complete and it was originally hoped that this would have been completed in 2025/26. The additional expenditure arose from a comprehensive review of the original research plan which was deemed to be insufficient for the task and had the research been completed in 2025/26 the Chair had agreed to utilise her delegated authority budget. Given the research is planned, I have added an expenditure in 2026/27 accounts, and the Chair's delegated authority budget remains intact for the coming year.

The 2025/26 budget is considered prudent and adjusts the budget for both known factors and anticipated risks. The most significant change is the loss of our long-term major sponsor XN which is significant moving forward but we most record our most sincere thanks to their commitment over very many years and wish them well into the future. While not overly significant in cash terms, it is worthy to note that we will have a structural deficit in our budget (possibly for the first time) which, if we exclude the £2000 for research, amounts to just over £1000. While your Executive and Administration team will of course be looking for suitable sponsors, it would be helpful if members, in general, be aware of the need for sponsorship and to identify



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any potential partners to The Executive. As in previous years, membership income is crucial to CLOA so members are once again asked to try and ensure all subscriptions are paid in a timely manner. I am also pleased to highlight that there has been no increase in membership fees in this budget.

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 Bryant for their support during the year.

I would be happy to take any questions before asking the Chair to move acceptance of the 2025/26 Final Accounts and agreement for the proposed 2026/27 budget.

Vincent Paliczka - Honorary Treasurer