LDWA, LONDON GROUP

**AGM 24 February 2015 – Treasurer’s Report for the Year Ended 31 December 2014**

The finances of the Group continue to show a healthy position with more than £3,000 held in a deposit account with NatWest.

● Overall

Income for 2014 was £1,527 (£1,571 for 2013); Expenditure £787 (£1,426 2013); Excess of income over expenditure £740 (£145). The higher net income of £740 for 2014 is largely explained by not incurring various items of miscellaneous expenditure which totalled nearly £500 in 2013.

● Founders’ Challenge Event

Income from the Founders’ event held on 19 October 2014 totalled £1,225 (£1,445 in 2013) a decrease of 15% compared with 2013. Expenses totalled £737, leaving a net income of £488 (£531), a decrease of 8%. 40% (37%) of the income was spent on the event itself, leaving a net contribution of 60% (63%) to Group funds.

Although there was a 40% decrease in non-LDWA entries paying in advance via the SI Entries system, the number of LDWA members, 97, who paid in advance via SI Entries was the same as 2013.

A spreadsheet forwarded to me by Adam Pode who organised the event, shows there were at least 170 (192) entries and there were 147 (142) finishers.

● Annual 100-mile Challenge Event

£300 was received from The Valleys 100 held by the South Wales Group (£125 in 2013, from the Cornwall and Devon Group). A small expense was claimed for the Valleys 100.

● Other Items

Annual YHA Group membership continues, and further details are available from our Secretary.

The statement of income and expenditure for the year together with the balance sheet at 31 December 2014 was examined on 13 February 2015; signed copies will be available at the AGM.

Roderick Smith

February 2015