Guernsey Athletics Club LBG

Treasurers Report for the financial year ending 31 December 2025

The club continues to be in a strong and comfortable financial position at the end of 2025.

For the financial year, income was £177.195 which was an increase on 2024 of £27,410.

Membership income and event entry fees were the main areas of the increase, which is encouraging news as it continues to demonstrate the club's growth and strength in these areas.

Memberships income for the year was £68,432 which was an increase financially of 20.4% on 2024 and is a similar increase to that of '23 to '24. Membership currently makes up 38% of the club's current income.

Event entry fees for 2025 were £53,454 which was up 21% on 2024. The clubs three biggest income streams are the Easter Festival, Half Marathon and the Summer T&F series, which collectively account for just under 70% of the event entry fee income, and this does not include the sponsorship the club receives for these events.

The club were grateful to receive a bequest from the Estate of former club member Penny Buckingham. The funds were left to the endurance team in her memory to support female athletes and the endurance committee have subsequently set up the Penny Buckingham Grant to assist towards travel costs for off-island events. As of the end of 2025, six different athletes have made use of the grant and there remains more than three quarters of the donation available ensuring ample opportunity for future claims to be made.

The club's expenditure for 2025 is up on 2024 by £22,755 which is about 17%. This is to be expected as rising costs continue globally and there are currently no concerns to the board concerning expenses. All costs are managed within expectation, and significant expenditure requires Board approval.

Indeed, the main areas of increase were very much accountable and expected. The main areas that saw increases were;

- Facility fees, being the annual cost paid to the States for the use of Footes Lane. Completely expected as the club has an annual contact with the States and as you would expect, the States will increase their fees on an annual basis. The increase year on year was just over £5,500
- Additionally, the club took over the lease of the Gym at Footes Lane which has increased costs including having to increase our insurance liability. Whilst we are responsible for the management of the gym, we do receive a small rental income from the Guernsey Raiders for them to use this facility.

- Pension costs, being the introduction of the Secondary Pension Scheme, the club are obliged to offer a pension to our full time employed staff. A percentage of this is payable by the club and being the first year of this scheme, there was always going to be a new expense. For 2024, the cost to the club including administration and set up fees was £3,281.
- Sundry event costs saw a significant increase as the workload for organising the Easter Festival and Half Marathon was sub-contracted to Nick Mann and Warren Mauger who assisted the club in organising these two highly successful but also time heavy events. Both events are key to the success of the club and the fees paid for this service were £5,000 which accounted for the increase.

2025 was also an Island Games year and the club were fully aware that Orkney was going to be one of the more expensive Games with many travel logistical challenges. It was the first games that the club travelled to since pre-Covid (Gibraltar 2019) and of course the economy is in a much different position now to it was then. Indeed, the total cost of attending the Orkney Games was just short of £53K. The club did recoup £45K for Orkney, which helped minimise the loss somewhat. Plans are already in place to offer financial support for Faroes 2027 which is expected to be just as expensive, and with the current state of the global financial situation, particularly the rising cost of fuel, we would be encouraging GIGA to do their utmost in keeping costs under control.

Despite the increases in some areas, it was encouraging to note that the club made significant savings in other areas, notably salaries and travel costs.

The club were affected financially by the collapse of Blue Islands and have a claim in with the liquidators for £3,511. Due to the way company liquidation is managed, it is highly unlikely we will ever receive any recompense, and in November, the board agreed to absorb the loss through our reserves. In the event of any assets becoming available, our claim is in place, and we would just offset the loss.

The final position for 2025 saw the club make a reasonable profit of £8,631 which was an increase of £1,748 on 2024.

The club holds two bank accounts with NatWest. One for general use and one for savings. The savings account holds around £100K and generates the club a small amount of interest each year. This account is effectively our rainy-day fund and allows the comfort of ensuring that if something were to happen affecting our income, we have sufficient reserves available. It also offers the opportunity to invest in the club moving forward and indeed in 2025, the club spent just over £5,000 on new assets including upgrading or replacing existing equipment.

With overall retained earnings showing on the Balance Sheet of £155,522, the Board are happy that the club continues to do well and there are no areas of concern with the day-to-day financial operations and it is our recommendation to approve the 2025 financial statements.

The club is debt free and has no long-term liabilities or financial commitments.

This is my sixth year as Treasurer, and I personally like to think the club's finances remain well managed but with few restrictions. I regularly liaise with Tom, as well as Chris from endurance and Abi, and between us, we seem to have a good working practice in place which allows them the freedom to just get on with things rather than wait for my approval all the time.

As always, the club places on record its thanks to Sarah Hancock and her team at Brehon Accountants for their continued support with the accounts. They sponsor the club by offering their services for free and the club remain grateful to them for this.

Personally, I would also like to thank Tom Druce, Abi Galpin and Chris Gilman for their continued support in making my job much easier.

Andrew Senneck
Treasurer / Director