

February 2024

Dear Membership,

Last year was a full-on year of Flyball. I wrote in 2022 that we were finally back in the lanes following COVID, and this has been a remarkable year. Our Championships, had our record number of four rings, spanning four exhilarating days. We were so delighted to be able to accommodate so many teams and welcome many new and familiar faces into the lanes. This is reflected in our profit and loss for the year.

Here's an overview:

1. Subscription Income: Our subscription income increased to £20.5k, reflecting a noteworthy increase from the consistent £15.5k in the preceding two years, a testament to the influx of new members.

2. Championships Income: Tournament entries and trade stands had a combined increase of £13.4k, marking a substantial 49% growth from the previous year. Equipment hire has also increased as we have had more tournaments hosted. We did not host the Jubilee event this year which did not impact the income too drastically as the Championships outweighed it.

3. Overall, income was up by £20k. Which was fantastic news as it meant it would cover the cost of sales increases of £20k. The largest increases were the prizes and the venue costs for the Championships. Which of course we would expect given that we hired more event space, used more facilities and had more teams to win the fabulous prizes. Previously our prizes had been sponsored which is why we see an increase, but I hope you would all agree that the Pupadoodle prizes went down a treat alongside the rest of the awards and judges thank you gifts.

4. Administrative Costs: Noteworthy costs are depreciation, storage, insurance, bookkeeping, and conference costs, totalling £12k comparing to £10k last year. As with last year, the largest cost is the depreciation of the assets which is a way to reduce their value over their lifespan and spread the cost out over the years.

The bottom line reveals a profit of £2,965.47, a marginal decrease from the previous year's £3,668.15. This was attributed to the substantial profit of £14.6k from membership subscriptions and equipment hire, offset by the £11.6k loss from championships and conference expenses.

The balance sheet: this shows us our purchases of large items, our bank movement, and money still owed.

1. Fixed Assets: We purchased new tuff spun for the lanes for the championships. The depreciation total was £3,830.97. Our total asset value now stands at £19,145.24.

2. Current Assets: Closing the year, we have £22,520.06 in the bank and some outstanding ETS hire invoices outstanding at the year end and cash to be banked. Just like last year, we have prepayments of insurance to split the cost over the relevant accounting years.

3. Current Liabilities: This is our donation to The Cinnamon Trust this year which Cheryl (may cover or has covered) of £470. I have also posted some accruals for expenses that were due to be paid in the year of a complaint refund and the GoCardless monthly fee.

This year's total net assets came to £45.7k, this is made up of the brought forward balance of £42.7k from previous years, plus this year's profit of £3.k, equalling £45.7k.

This concludes the financial statements of the UKFL at the end of 2023. Your continued support and enthusiasm fuels our success, and we look forward to another year of growth and impressive records being set.

Thank you for your time.