



# Step out Sheffield

## STEP OUT SHEFFIELD FINANCIAL REPORT FOR FINANCIAL YEAR 2016 – 2017

I think it is fair to say that financially we have enjoyed a very successful start up year!

From the start we decided to work with 2 accounts, a petty cash account and a main account. The main account is held by TSB, and has 4 named cheque signatories, 2 of whom must sign each cheque.

When it was decided to carry on as a volunteer led organization the Steering Group (as it was then) acknowledged the time lag between applying for funding and receiving cheques, and immediately after the first initial meeting we prepared a budget and started to submit applications to Charitable Trusts for start up funding. This meant that when we were ready to start properly we already had 2 cheques to be paid in. We have really gone from strength to strength following this.

We secured £4200 in total from Charitable Trusts. This is made up as follows (shown in the order they were received):-

Charitable Trust	Grant (£)
Sheffield Church Burgesses Charitable Trust	1000.00
Sheffield Town Trust	500.00
South Yorkshire Community Foundation	1000.00
The Harry Bottom Charitable Trust	700.00
The Freshgate Trust Foundation	1000.00

When it became apparent that long term funding was going to be more difficult to secure than we first expected we started looking at funding for future years. To cover the second year of operation we submitted a National Lottery application for £3282.23 (being the total we estimated that we needed to operate for 12 months).

We secured a National Lottery grant of £3282.23.

Later in the year we had an unexpected bonus when we were advised to apply for Sheffield City Council Pot Funding. We put in applications to each Council Ward in which we had a walk or walks, requesting £162.20 to support each walk.

Despite a significant number of refusals we secured a total of £1297.60 in Council Pot Funding.

In addition to these receipts we had a significant income from you, the Volunteer Walk Leaders, and the walkers who, through donations, collections, and the sponsored Launch Event Walk provided a further £862.55. We thank you all for this sterling effort, the significance of which will become apparent later.



Although we have a healthy bank balance at the moment we have to steward our money carefully. The Trust funding was all for start up costs, and the Trusts we approached do not fund normal operational costs. They will fund small items of capital expenditure, but the amounts we can apply for in the future will be small. Additionally we have funding for our second year, so it is unlikely that any funder would add to this.

The initial applications were made on the basis of estimated expenditure. Now we have a completed set of accounts future funding applications will be based on these, and funders will look at what we actually spend. Funders accept that a small proportion of any grant will be used to support volunteers, but the rule of thumb is they will support expenditure of about 5% of our budget. Our expenditure this year exceeds this, and this is where your contribution really matters. To put it simply we can say that it is this money, not the grant money, which has been spent on volunteers, leaving us able to put in limited bids again.

Now the facts and figures.

#### INCOME/EXPENDITURE BALANCE SHEET

ACCOUNT	START BALANCE	END BALANCE	CREDIT/DEBIT
PETTY CASH	£0.00	£129.21	£129.21 CREDIT
MAIN ACCOUNT	£0.00	£7403.06	£7403.06 CREDIT
TOTAL FOR YEAR	£0.00	£7532.27	£7532.27 CREDIT

#### INCOME/EXPENDITURE BREAKDOWN

##### INCOME

Collections	Sale of Goods	Trusts	Donations	Other	Total
£862.55	£98.00	£4200.00	£309.58	£4667.83	£10137.96

##### EXPENDITURE

Consumables	Postage	Room Hire	Telephone	Fleeces	HiVi	Travel	First Aid	Training	Sundries	Total
£664.86	£63.74	£14.50	£18.00	£573.88	£146.59	£248.93	£244.24	£50.00	£580.95	£2605.69

## EXPLANATION OF BREAKDOWN SHEET

Most of the headings are self-explanatory, but for clarification

### Income (shown in green)

Collections	This is the money provided by Volunteer Walk Leaders and Walkers.
Sale of Goods	Some Walkers have held sales (e.g. sales of jam) for our benefit.
Trusts	Income from Charitable Trusts.
Donations	Money spent by members of the Steering Group/Management Committee and not claimed back. It is important that this is included in the accounts as it gives a true picture of the cost of running Step Out Sheffield.
Other	The National Lottery Grant and Sheffield City Council Pot Funding.

### Expenditure (shown in red)

Consumables	Office supplies (paper, printer ink, envelopes etc.).
Postage, Room Hire	Self-explanatory.
Telephone	The cost of maintaining the mobile phone which appears as our contact number on the web site and leaflets.
Fleeces, Hi Vis	Self-Explanatory, but see footnote at end.
Travel	Expenses incurred by Steering Group/Management Committee members whilst carry out their roles.
First Aid	The cost of resupplying every walk with a first aid kit, but see footnote at the end.
Training	Cost of arranging Volunteer Walk Leader training courses.
Sundries	Items not covered by the above list. The main expenditure items covered by Sundries are the portable sign, and the meal at the Zing Vaa.

Footnote – Fleeces, Hi Vis, First Aid. At first glance it appears we have spent a significant amount on these items. However, South Yorkshire Community Foundation, when making us a grant of £1000 "cherry picked" the budget. A condition of their grant was that we had to spend £230.00 on fleeces, £150.00 on HiVis, and £249.00 on first aid kits. It was decided to take advantage of this and make sure that all Volunteer Walk Leaders had a fleece.