



Step out Sheffield

STEP OUT SHEFFIELD FINANCIAL REPORT FOR FINANCIAL YEAR 2017 – 2018

On the surface it appears we have had a disastrous year this year, with income down by 82% and expenditure up by 8%, but the figures do not tell the full story by any means.

We knew that we would not get Trust funding or Lottery funding this year. Applications went in to the Lottery, and 3 different Trusts and all were declined. This was expected.

Knowing that income would be nothing like the level of our start up year the Committee looked at ways of controlling expenditure. A detailed financial report is circulated to the Committee quarterly, and by Quarter 2 it was apparent that we were spending too much on certain areas of operation. The Committee acted to bring those areas under control, and in the second half of the year expenditure was dramatically reduced. This almost brought the expenditure for the year in line with year 1.

What of the future?

We cannot expect Lottery funding or Trust funding in the foreseeable future because of the way we spend our money. These bodies look at the proportion of expenditure aimed directly at volunteers rather than service users, and as a rule of thumb 10% is an acceptable proportion to spend on volunteers. In year 1, 52% of our total expenditure went directly to benefit volunteers, and in year 2 the figure was 64%.

However, it is OUR money, and up to us how we spend it! If these funding avenues are closed to us we will look for new avenues. Recognising that Step Out Sheffield cannot get Trust funding we have changed tack, and are now applying for funding for individual walks to run their own social activities. At present we have already applied for 2 individual walks, and one group of 3 walks which have got together to submit a joint bid.



Council pot funding was significantly down this year. This was largely due to Council Wards giving us grants for 12 months operation when we applied last year. This period extended well into this financial year and meant applications for year 2 could only be made for 3 months costs. In the next financial year we can apply again in May, this time for the full year so I am confident that next year we will see a significant increase in the amount of Council pot funding we receive.

A noticeable change this year was funding received from Stannington TARA, and the Handsworth walk. The Committee would like to thank both of these groups for their support. It is greatly appreciated.

We still have over £6500 in reserve. This year we spent £1029.79 more than we received. If we manage expenditure properly and maintain a similar rate our reserves will theoretically last for five and a half years!!!!

It is unlikely that we will spend any significant amount on uniforms next year which will bring the total expenditure down significantly, but we do need to budget for gradual replacement over a period of years. Also next year we do not expect to spend much on First Aid, but the following year most of the first aid kits issued to walks will be life expired and need replacing.

We are not resting on our laurels, we are looking at different ways to raise funds, including holding specific fund-raising events which could involve walkers across the city. We will continue to look for ways to reduce expenditure where it does not have a negative impact on the activities of Step Out Sheffield.

We will never have another year like our start up year, but I feel confident that we are moving forwards in a position of financial security.

NIGEL ROSS

Volunteer Walk Leader and Treasurer
Step Out Sheffield