



STEP OUT SHEFFIELD FINANCIAL REPORT FOR FINANCIAL YEAR 2018 – 2019

I think, by anyone's standards I can say that financially this year has been reasonably good! Income is up by 76% over last year, and expenditure down by 45% over the same time.

The actual figures of income and expenditure are attached to this report, and show exactly where the money came in and went out.

We thought that we would not get Trust funding or Lottery funding this year. Applications went in to the Lottery, and 3 different Trusts and really, in error, we received £200 from Sheffield Town Trust. This £200 was a bonus!

The surprise this year was the high level of Council Ward Pot Funding received. We expected about £800 based on previous years, and finished up receiving around £1600.

The other main increase to our income was in Committee Donations. These relate to monies the Committee members are entitled to claim as reimbursement for the cost of fulfilling their role on the Management Committee, but elect to put back into the Step Out Sheffield pot. Committee expenditure is similar to last year, but significantly less has actually been claimed back.

The reason that this appears in the Annual Accounts is to provide a true figure of the cost of running Step Out Sheffield, If I go to a potential major funder, they need to know the potential full cost of operation.

We should also go on record of thanking Handsworth Health Walk for their continued financial support of Step Out Sheffield.

In terms of expenditure the Committee has put a lot of effort to reduce expenditure, seeking alternatives wherever possible to save money. Examples of this are SYPTE who both pay for our leaflets, and have offered us free use of meeting rooms. The University have also offered us free use of rooms, as have Drink Wise Age Well (although Drink Wise Age Well will cease to operate after March 2020 when their funding runs out).

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. This year 76% of our total expenditure went directly to benefit volunteers.

I stand by what I said this time last year! It is OUR money, and up to us how we spend it! If these funding avenues are closed to us, we will continue to look for new avenues. We have continued the tactic adopted last year of applying to funders who will no longer fund Step Out Sheffield on behalf of individual walks to run their own social activities. This financial year, in addition to funding for Step Out Sheffield we have obtained a total of £3600 for individual walks.

We will apply again for Council Ward pot funding in May, but the level we receive is unlikely to approach this year's level. I hope they prove me to be over cautious again!

At the moment we are financially secure, but we are all aware that things can change, and change quickly. Over the next financial year, the Committee will continue to seek out new funding sources, and at the same time try to keep a firm hold on expenditure to maintain this position.

NIGEL ROSS

Volunteer Walk Leader and Treasurer
Step Out Sheffield