



STEP OUT SHEFFIELD FINANCIAL REPORT FOR FINANCIAL YEAR 2020 - 2021

Financially, if nothing else, we have had a good year. We received income from Sheffield Cooperative Society, and because of the ravages of Covid-19 our expenditure has been minimal.

However, the new Financial Year will be challenging. We received nothing from Council Ward Pots during the previous Financial Year, and I do not expect anything this Financial Year either. Other Grants will be extremely difficult to secure this Financial Year, as funders struggle to recover from Covid-19 costs.

Largely due to the decreased expenditure we finished Financial Year 2020 – 2021 £2170.01 ahead of Budget.

One possible bright spot is Sport England. We have applied for a grant of £750 towards Covid-19 costs. Our application has passed the local tests, but nationally Sport England have suspended all payments until Covid-19 restrictions are lifted. When this happens, we should receive this payment.

In addition, we are faced with paying a subscription to Ramblers Wellbeing Walks for the first time ever.

The Management Committee has set a budget for the new Financial Year which predicts an overspend of £3,170.62. This is the first major Budget overspend we have forecast, but to put this in perspective this allows for Step Out Sheffield taking advantage of an offer from Ramblers Wellbeing Walks, where we will receive a discount of £250 per year if we pay 3 years subscription up front. Whilst this impacts on the Budget for this Financial Year we will see the benefits over the following 2 years.

In my report last year, I predicted problems due to the effects of Covid-19, and this will undoubtedly have an impact for this Financial Year and beyond.

To finish on a brighter note, because of fundraising efforts since the departure of the council, and careful stewardship of resources we start the Financial Year with £25,704.01 in our account, which will shield us for several years to come.

Nigel Ross

Volunteer Walk Leader and Treasurer – Step Out Sheffield