



British Fencing AGM

Financial Presentation

10th October 2015



Income Statement 2014-15 (£)



	Performance & Talent	Development & Events	Corporate Services	2014-2015 Total	2014-2015 %	2013-2014 Total	2013-2014 %
Grant Income	1,126,077	279,866	154,534	1,560,477	68	1,183,462	56
Sponsorship	100,000	7,122	57,500	164,622	7	200,000	9
Membership			171,977	171,977	7	179,036	9
Other		196,793	216,453	413,196	18	543,631	26
Total Revenue	1,226,077	483,781	600,414	2,310,272	100	2,106,129	100
Expenditure	(1,226,077)	(483,781)	(598,232)	(2,308,090)		(2,103,997)	
Operating Surplus/Deficit	-	-	2,182	2,182		2,132	
Exceptional Item				35,378		165,827	
Total Surplus/Deficit				37,560		167,959	

Events 2014-15 (£)



	2012-2013 Deficit	2013-2014 Deficit	2014-2015 Deficit
British Youth Championships	(6,000)	(19,000)	7,000
British Junior/Cadet Champs	(12,000)	5,000	6,000
British Senior Championships	(21,000)	2,000	
School Teams Championships	(1,000)	(4,000)	1,000
Eden and Leon Paul Cups	(12,000)	(10,000)	(13,000)
Camden International			(4,000)
England Cup	(47,000)		
	(99,000)	(26,000)	(3,000)

Reserve Position 2014-15



	£
C/Fwd 2013-14 Accounts	460,607
Operating surplus	2,182
Exceptional Item	35,378
C/Fwd 2014-15 Accounts	498,167

Undervalued Assets:
- Chiswick Property

Budget 2014-15 (£)



	Performance	Development	Corporate Services	Total	%
Grant Income	1,264,854	349,395	128,595	1,742,844	63
Sponsorship	75,000	17,500	57,500	150,000	10
Membership			171,145	171,145	9
Other		360,805	92,400	453,205	18
Total Revenue	1,339,854	727,700	449,640	2,517,194	100
Expenditure	(1,339,854)	(728,999)	(477,772)	(2,546,625)	
Surplus/Deficit	-	(1,299)	(28,132)	(29,431)	

Target to sustain break-even going forward