

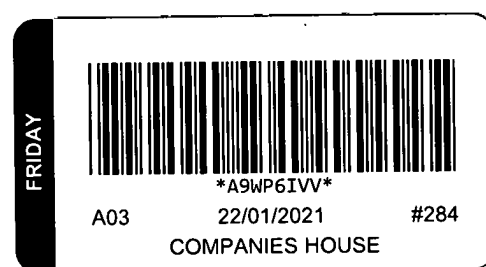
Company registration number: 04324630
Charity registration number: 1091712

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020



VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

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VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees

David Robinson, Chair
Cornelia Abe-Minale
Rachel Morison
Faye Jeacocke
Gavin Lau
Charlie Maling
Anna Trihan (appointed 17 November 2019)
Cheryl Evans (resigned 15 November 2019)

Company registered number

04324630

Charity registered number

1091712

Registered office

17 Thorpe Pall Road
London
E17 4DN

Accountants

MHA MacIntyre Hudson
Chartered Accountants
Boundary House
4 County Place
Chelmsford
Essex
CM2 0RE

Bankers

HSBC Plc
20-21 Electric Parade
George Lane
London
E18 2LX

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

CHAIRMAN'S STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020

The Chairman presents his statement for the year.

AGM 2020

Chair's Report - Dave Robinson

A rather different report this year after 5 months of a very successful XC season with record numbers of club members competing in League and other feature events...followed by the unprecedented impact of the coronavirus pandemic.

We will therefore have a rather different AGM this year.

As noted in Rachel's follow up advisory note to the AGM Notice, we have decided not to make the 'most improved' awards this year and instead celebrate our club community and recognise those members who have been invaluable in keeping the spirit of the club as 'we know it alive during the pandemic. We have invited members to submit the names of those who have helped keep morale up both formally and informally and particularly made a difference to members who have lacked motivation and felt isolated and unsupported.

With all current Board members agreeing to remain in their roles, we have decided to roll forward any retiree matters to next year. As would always be the case under Club rules, should any Board member stand down during the year, an appointment can be made subject to ratification at the next October AGM.

Thanks

On behalf of club members, it is a privilege for me to thank so many club members who have devoted so much of their time and energy over the past year to help organise, train and motivate athletes into achieving new goals and developing strategies post 'lockdown' to facilitate a return to more restricted club training and competition.

Board Members: Thanks to Rachel, Faye, Annie, Gav, Cornelia and Charlie for their work and dedication to the club both before and after lockdown, both in their traditional roles but also in battling through emerging government and EA advice to construct and maintain a limited number of structured and self-guided training sessions as soon as this became possible. This was also only possible with Steve, Mick, Sim, and others all working together to develop procedures for the limited resumption of Project'V' sessions, Tuesday training at the Community Track and Thursday & Sunday self-guided runs.

A special mention to Annie, who took over the role of Women's Team captain from Cheryl last year and has been brilliant both working with Gavin organising last winter's demanding race schedules and in all general matters over recent months.

Coaches and Leaders: Thanks to all our Clubhouse coaches: Tony Bunbury (Monday Circuits), Mick Cairns (Tuesday structured speed work) and Steve Hobbs for the Thursday Project V sessions whose regular sessions over last Winter were the backbone of our training activities, and to new leaders this year: Andrew Bates who has revived and extended the Club's Sunday morning runs and Verity Stroud for her new 'Run For You' initiative and to all those who have assisted with these sessions.

Track & Field and Youth Endurance coaches: Thanks to Cornelia, Charlie, Alf, Claudine, Kelvin, Manny, Margaret and more - for their work in particular with young athletes and over recent months in the limited resumption of track training activities.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Thanks to all volunteers who marshalled and helped out at races and at monthly handicaps last Winter with a special mention to regulars Major, Len and Richard on handicap nights

Special thanks to Life Vice President Major Carr

Major will be continuing with all his Road & XC responsibilities and activities for the Club along with various London and Middlesex XC Leagues and Events. He has however advised the Board that he will be standing down from all Track event organising and officiating both at Mile End track and other venues. We owe him an enormous vote of thanks for his many years of work and support of our track athletes and coaches.

Clubhouse

Since lockdown and until very recently, the clubhouse has remained closed except for some essential maintenance and limited access for storage of Victoria Park Fitness equipment.

Recently we have facilitated indoor use under COVID-19 guidelines for:

- Victoria Park Fitness and a Tae KwonDo class both who use the Hall and accessible WC only.
- Joe Dale, using the 'Old Gym' for Osteopathy treatment.

Mile End

Whilst COVID-19 intervened to interrupt the 2020 athletics season at Mile End, it also halted moving forward two other initiatives:

- Encouraging club members and parents to undertake some EA training courses for track officials. This was progressing with good interest and will hopefully and essentially revive in due course.
- Pursuing the motion approved at last year's AGM - copied here - which we will work towards having in place for the 2021 Athletics season

To further improve the promotion of Track & Field Training at Mile End, a regular training schedule for next season should be published on the club website and on posters at Mile End and the Clubhouse.

It is proposed that this schedule, which is already substantially in existence, should add informative detail, both for newcomers and existing club athletes, of all the regular training sessions that are available to any club member as part of their membership ...

Informative to the motion:

Typically the Training Poster will state:

- that all Club Coaches will be EA registered and hold a current coaching license & DBS
- Coach's name, qualifications, coaching disciplines, and session times, senior / junior / mixed.

Initially the process of firming up this schedule will be coordinated by Charlie Maling, Director of Women's Track & Field through the following actions:

- Hosting a series of short meetings with Charlie Maling and Dave Robinson
- Ascertain which coaches are actively coaching club athletes etc.

It should be noted that the schedule will list ALL club coaches, including those who coach in a supporting role only or on a more ad-hock basis with smaller groups or individual club members.

It is understood that club coaches may also undertake paid coaching, at schools etc, and PT at Mile End or elsewhere.

The Club Training Schedule will however only list sessions and club coaches involved in delivering coaching to club members free of charge in the various capacities that will be stated in the Training Schedule.

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CHAIRMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Vphthac

Inevitably COVID-19 will change many aspects of 'normal' club life for some time to come. It is impossible to predict where we are heading at this point in time, although Chingford League dates have been set with a first test event on 24th October albeit with limited numbers.

Thank you to all club members for what you all bring to the club, for your achievements big and small that we all enjoy and celebrate. We are committed to our ethos of maintaining a strong, caring and supportive club, ready to grasp every opportunity and in due course to get back to where we were before Covid and build on the reputation and achievements we've gained in recent years.

On behalf of the Board, I wish you all safe and well, particularly with the new London restrictions and encourage you to continue to train and keep fit and to maintain contact virtually or otherwise with the club and club members, particularly those you might know who may need support or feel particularly isolated at this time.

DocuSigned by:

David Robinson

.....B31EF8EAC78436.....

.....
Dave Robinson, Chair

Date: 17 January 2021

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

Constitution

Victoria Park Harriers & Tower Hamlets AC is a company limited by guarantee which is also registered as a Charity and is under the management of a Board of Trustees. Victoria Park Harriers & Tower Hamlets AC was registered as a charity with the UK Charity Commission on 23 April 2002.

Method of appointment or election of Trustees

The articles of the Charity state there should be a minimum of three Trustees. At every annual general meeting one third of the Trustees who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third retire from office.

No person other than a Trustee retiring by rotation shall be appointed or reappointed a Trustee at any general meeting unless he is recommended by the Trustees, or a notice proposed by a member eligible to vote at the meeting, and executed by the proposed person, has been given to the Trustees within set time limits before the AGM as prescribed in the articles of the Charity.

Organisational structure and decision making

The business of the Charity is managed by the trustees who may exercise all powers of the Company.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

COVID-19 had an impact on club activities, the initial lockdown saw a pause on all training activities but from summer we saw them return in a limited capacity and within England Athletics guidelines. Membership has remained strong throughout and whilst there was a loss of some income from the bar and HQ hire the club's finances still remain healthy.

Overview

Cash flow was positive year on year largely due to increase in subscriptions

Investment in assets

Investment in the clubhouse continued with the roof repairs completed.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Financial highlights

Income

A breakdown of the last 4 years recurring income streams is provided below.

Recurring income (£)

	2017	2018	2019	2020
Donations	1,050	100	100	300
Subscriptions	31,979	35,314	39,220	46,247
Cottage rent	17,655	19,260	19,257	19,263
HQ hire	8,175	7,431	5,004	5,460
Club kit	1,014	1,413	1,273	2,094
	59,873	63,518	64,854	73,364

Sponsorship/Donations – the funds received in this period were mainly from Greenwich Leisure and events hosted in the park, such as London Pride 10k. Sponsorship is filed separately at £3.4K.

Membership subscriptions – 18% increase on previous year, thanks to all the efforts of Neil Cook, Alf Vickers, Major Carr, Gavin Lau and others ensuring members at Victoria Park and Mile End pay their fees.

Cottage rent – income from the cottage was as per last year at £19.3K

HQ Hire – 9% increase on previous year. Please see breakdown below.

HQ hire 2019/20 (£)

Pilates	2,260
Personal training	2,145
Other	1,055
	5,460

Expenditure

Travel and subsistence costs are higher than previous year. These costs mainly arise from minibus hire for travel to and from track and road/x-country races for juniors and events outside of London for seniors.

Coaching fees include coaching at schools, summer/holiday athletic programmes and wheelchair / disability coaching at Mile End. These are funded either by schools providing income or by specific grants (i.e. LBTH mainstream grant).

Affiliation and race entry fees decreased on previous year.

Cash Flows

The tables below give the closing cash position at the last two financial year-ends and also at end September 2020. Some expenditure that typically falls in the first half of financial year has been delayed due to COVID-19, giving inflated cash position at September '20. The club's calculated minimum cash reserve is 6 months expenditure, approximately £25,000. Cash commitments are shown as at 31 March 2020.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Cash position	Closing 31/03/2020	Closing 31/03/2019	Movement 2019 - 20	Current 26/09/2020
Current account	40,420	20,948	19,472	59,790
Deposit	81,043	82,760	-1,717	81,043
Development account	13,617	14,201	-584	13,617
Total Cash	135,080	117,909	17,171	154,450
Cash excluding development account	121,463	103,708	17,755	140,833
Cash commitments				
Allocated cash	2020	2019		
- External coaching	16,000	16,000		
- Tenancy deposits	1,850	2,405		
- HQ Roof	0	5,368		
Minimum cash reserves	25,000	25,000		
Total allocated cash	42,850	48,773		
Total cash	135,080	117,909		
Unallocated cash	92,230	69,136		

Reserves policy

The Trustees consider that an appropriate level of reserves in respect of unrestricted funds is an amount to generate a working capital to cover approximately six months of the Charity's annual costs excluding expenditure chargeable against the restricted income and funds and designated reserves. Based on the Charity's level of activity it is considered that a minimum appropriate level of unrestricted funds would be £25,000.

Future plans

The following areas are being considered for the current year:

- Possible refurbishment of committee room for external rental.

Men's Road & Cross Country Report - Gavin Lau

The year just gone leaves two contrasting memories. One of the familiar and classic full blooded XC racing season, rowdy team spirit, with spontaneous embraces and high fives. The latter, a period of uncertainty (with no metaphorical finish line in sight) and being instructed to drastically change the way we take part in social team sports.

From what I have heard about the history of the club, and now experienced firsthand in more recent years - the stability and longevity of our community has been underpinned by the personal contributions of members, and collective goodwill creating a virtuous circle that encourages others to do the same. This has been especially important in the steady progress that has been made to restart club activities on a heavily modified basis.

One observation that really caught my attention, is the almost immediate positive impact that newcomers have collectively had on the atmosphere at our self-guided group sessions. Inquisitive first timers trialing sessions in July are now, three months on, well versed in giving session briefings and welcoming others as proud VPH'ers. For example, breaking the ice with individuals that may not know others or reassuring runners that no one will run alone and able to join at a distance and pace that suits them. Putting the competitive aspects to one side, the common values that the club has established over time are seamlessly replicated in these small pockets of club activities, and this is a fantastic sign for what is to come for the club once the wider membership eventually comes together.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

PROGRESS TO DATE & LOOKING AHEAD

From the outset of the initial lockdown announcements in early March, the Board and organising members of the club have convened weekly (or more at times) to discuss and debate a cautious roadmap to 'normality'. With very prescribed external parameters, insurance policies and general duty of care, we have not always been able to reinstate sessions as quickly as we would have hoped. With a relatively large membership base, we have been conscious that with best efforts, some solutions may still not reach all members universally. I also recognise that the frequency of current comms and mandatory pre-registration requirements can be improved as members become more engaged with club activities and the race calendar potentially gathers momentum. I will continue to ask for informal feedback from members, as I think this is a valuable source of information to help the club reintroduce further activities. It has been fulfilling despite being challenging to work with the group to navigate the guidance released by the government and England Athletics.

ACKNOWLEDGEMENTS

Below is a brief list of messages (in no particular order) to simply say thank you, and for those not as yet familiar with the wider membership, some examples of initiatives that individuals have volunteered their time to. There are certainly more names to be mentioned who have played their part over the last twelve months:

Our club Coaches: Steve Hobbs, Mick Cairns, Cornelia Abe-Minale, Charlie Maling, Alf Vickers (including the Track & Field coaches at Mile End): consistently putting in the preparation work to have sessions ready and accessible to established members and newcomers alike.

Our unofficial officials: Major Carr, Len Williams, Richard Norton-Hale et al. primarily through the autumn/winter season, diligently on hand season after season to officiate and timekeep at various external league, club races and handicaps). And Major Carr's involvement in liaising with the council and performing key administrative/treasurer roles across the leagues.

Verity Stroud - Run for You: in January of this year, a new initiative was launched and led by Verity, to bring together like minded new runners into a friendly group training environment. Following a fantastic few months, the first series of this course culminated in the group taking part at Hackney Marshes Parkrun on Saturday 14th March. A second group was also established in early September, with individuals joining an 'improver group' with the target to run their first 10k, with the course finale taking place on Thursday 24th October as part of the wider VPH group session.

Simeon Bennett - humble with his advice, generous with his time. A key contributor to the restart of group sessions and his fantastic archive of google forms.

Andrew Bates - reinstating the Sunday Group run: starting out with a modest objective to get friends together and enjoy running around Hackney and central London, this grew organically to have multiple pace groups led by fellow members and soon established itself as a relaxed club session where runners could attempt longer distances and explore new areas.

As is tradition, the 'Spirit of Cross Country' award, kindly donated by June Barrow-Green, will be presented at the AGM.

It was decided this year to modify the 'Most Improved Award', to instead invite nominations for special recognition of our peers who contributed to the wellbeing of fellow club members against the backdrop of lockdown. We received a great number of nominations dedicated to a diverse group of individuals showing simple acts of kindness to motivate local friends to meet and/or run together over this challenging period. Special mentions to be made at the AGM.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

CLUB RESULTS:

The winter season kicked off on 1st October 2019, with club members side by side at the Hog Hill cycle track to set off at the first Chingford league fixture. In the five or so months that followed, VPH&THAC raced together fiercely as a team and individuals battled for personal honours. Come March 2020, all fixtures came to an unfortunate and abrupt halt. Though the sentiment of the current Directors' Reports may be focused on the future sustainability of club activities in the very sensitive and restrictive pandemic environment, it is still important and a proud responsibility to be able to acknowledge the roll call of results and collective contributions that drove our success in the recent period. Individual race reports highlighting outstanding team performances on the day and recognition of personal milestone achievements have been well documented on social media platforms and our club newsletter.

Coach Hobbs put it very meaningfully, that we looked to succeed in bringing our running community together in two ways: to race competitively and inclusively, and I believe we achieved this for another year, and long may it last!

CROSS COUNTRY

The club continued with tradition and fielded men's, women's and mixed teams to the longstanding XC fixtures. We were fortunate to be able to conclude both championships with record attendance from our club, showcasing the full cross-section of our diverse group of members:

MET LEAGUE

The season opener at Claybury on Saturday 12th October marked the starting point of the club embarking on a superb campaign. Strong performances have accumulated over recent years under the stewardship of Cap. Cheryl / Simeon, Neil Cook, Coach Steve Hobbs, Chairman David (to name a few) giving us the signs of our overall strength and depth. Great to see the ever growing men's team turning up week after week and leaving no reserves in the tank as they crossed the line. There was a real sense of comradeship and mutual support across the roster, with each runner racing their own duels to gain as many places as possible.

Notable individual performances: new member and US Olympic marathon trialist Austin Roth came 4th overall and Paul Martelletti was 2nd in the vets league. During the season, we also recorded our very first men's Met League race victory double, pipping the strong Highgate team to the win at Ally Pally for the 2nd year in a row.

- A team - 2nd in Division 1
- B team - 2nd in Div 2 (promoted)
- C team - 5th in Div 2 (highest ranked C team)
- Vets team - 1st

CHINGFORD LEAGUE

The club celebrated further success by reclaiming 4 out of the 5 team prizes held by Orion from the prior season. This was particularly satisfying with many individuals from the club forming part of the 'ever presents' for the season, who took home the highly coveted Chingford League mug!

A huge thank you to Joyce Berry (and her muddy helpers throughout the winter season) for promoting this event and organising the teams at each fixture.

- Overall team prizes: Mens A, Mens B and Mens Vets
- 2nd in individual competitions: Stephen Fabes (SM) Neil Cook (MV40)
- 3rd in individual competitions: Andrew Barrington (SM)

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

OTHER XC EVENTS

- North of the Thames XC Champs: a treble at the North of the Thames XC back in Oct-19, winning the NOTT team trophy, the Liddiard trophy and the 12-to-score team trophy. Unprecedented in the 100+ year history of the event.
- Vets XC Champs
- North London XC Champs: four trophies at the North London XC champs, with 1st place for Laura Kaye and Aaron McGrady respectively winning the individual women's and men's races, and the club winning both team prizes.
- London XC Champs
- Ware Cup (XC)
- Essex County + Middlesex County XC Champs
- Southern Counties XC Champs
- English National XC Champs, Nottingham

CLUB CHAMPIONSHIPS, BOSWALL LEAGUE & OPEN 5

Club Championships: The annual series welcomed another cohort to beat their own PBs or set new personal benchmarks on the classic in-house courses. Sadly, the 2019/20 edition did not include the full complement of races. The Flowers mile, 3.5 mile, 5 mile XC, 10 mile and 20 mile went ahead as planned, but the 5000m track champs in the summer of 2020 had to be cancelled.

Boswall League: Another successful chapter of epic number crunching and clipboard prowess from Vicky Fabbri and the Boswall team. A unique blend of testing courses run over the long wet muddy winter season by a record 226 members (85 ladies and 141 men):

- Congratulations to: Andrew Barrington and Jo Hall both registered strong and consistent performances and were clear winners towards the end!
- Overall runner-ups were more of a close call with positions only defined in the final race. 2nd lady Hazel Norton-Hale (moving up from 3rd last year) and 3rd Hannah Somani
- For the men, Stephen Fabes placed 2nd and David Jones 3rd. David has been a Boswall podium finisher for at least the last 5 years straight.
- For the Vets - Neil Cook and Vicky Fabbri neatly paired up the win for V40s (with Neil running most races overall in the league - a whopping 19). Simeon Bennett, James Cordwell and Faye Jeacocke and Nicola Kerr were not far behind.
- Top spot for V50 men held by new category entrant Tim Miller. William Burbridge-James winner for V60, with a brilliant effort all season - he was also 2nd in V50s where Gerald Akrigg was 3rd.
- The ladies V50 winner was decided in the final race, with Philippa Cockman taking the prize by just 4 points, and a brilliant effort by Joyce Berry who was just pipped.
- Notable mention also for Claire Ross who ran the most number of races for the women, 17 for the season!

(Virtual) Open 5: With the race originally scheduled for the 28th March 2020, the event was later deferred and relaunched as a virtual event in September. Made possible through the hard work put in by Race Director Joe Feltham, Vicky Fabbri, Major Carr and others behind the scenes to successfully reformat the event with sponsors and participants.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

OTHER ROAD RACING

85th Annual VPH vs EM mob match: Congratulations to Andrew Barrington taking the win, and Laura Kaye crossing the line as first lady, an impressive feat in a 152-strong field.

Vitality Big Half: A truly local community event, registering an impressive 138 VPH finishers. Ewan Cameron first home in 44th place overall in 01:08:50. Laura Kaye first VPH lady, crossing the line in 30th place (402nd overall) in 01:19:42.

Mike Penman 10k: Welcoming over 60 runners, the Roache family organised and hosted a fantastic event and donations going to a worthy cause. Congratulations to Will Stanley (VPH) who took the win.

(Virtual) National Road Relay 5k Champs: 20 VPH runners registered for the event. Paul Martelletti won the Men's V40 race in 14:36. Paul Gaimster 2nd in V45 in 15:15. Six mighty VPH ladies running sub-19 with Jess Lowe leading the pack in 18:04.

FELL & TRAIL RUNNING

Box Hill Fell Race: Just under 300 runners, congratulations to Andrew Barrington taking the win in 54:36. With William Stanley (4th) and Joe Dale (14th) on the day also.

(Virtual) Summer Fell Race hosted by Orion: 150+ participants overall, with 17 VPH finishers. Notable mention to Kay Verdon coming in as first VPH lady! Congratulations to Aaron McGrady for taking the overall win in 21:50.

OTHER MATTERS

Fundraising for "The Running Charity": At the turn of the year, the charity's Programmes Coach Claude Umuhire came to visit the clubhouse to introduce the charity's roots and the work they do with young people who are affected by homelessness. The concept was for individual club runners not representing a specific charity, to pool potential fundraising interest for the London Marathon from family and friends into one collective pot. Though the iconic mass race did not go ahead as planned, the pool currently stands at an impressive £785, and your generosity is appreciated. We will get back in touch with Claude to share how these funds have been invested.

Women's road and cross-country report – Annie Trihan

Introduction

I have been honoured to serve as Women's Road and Cross-Country captain and as I come to the end of my first year, it has certainly been very different from what I imagined when I began my tenure.

What started as a strong winter of our ladies finishing cross country and looking ahead to road and marathon season was quickly halted due to COVID-19. I am sure we can all remember those couple of weeks in March where we went from thinking it would all just blow over in a couple of weeks to all races, big and small, falling away like dominoes.

Due to lockdown and related restrictions on sport, our talented and hardworking ladies may have had relatively few opportunities to train or compete this year. However, our team spirit was undeterred, and whenever it was possible, we gave it our all, whether in training or in races and relished the chance to compete as a team.

85th Annual Mob Match

VPH&THAC hosted our friends and close rivals Eton Manor at Well Street Common for the annual mob match, which highlights that every runner has a crucial role to play – a key ethos of our club! We claimed victory, with Laura Kaye being first lady home.

Met League

We had another fantastic season in the Met League, delivering our strongest and deepest teams results ever!

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

- Women's A - 2nd in Division 1
- Women's B - 5th in Div 1
- Women's C - 2nd in Div 2 (promoted and highest ranked C team)
- Women's vets - 1st

Special mentions to Rachel Thomas for placing 3rd overall, Laura Kaye for placing 4th overall, and Kat Gundersen for placing 1st Vet!

Chingford League

The season finale of the Chingford league took place at Wanstead Flats with our ladies finishing in first place to take the relay win and win the Women's A team prize for the season. Special mentions go to Jo Hall and Sophie Allen for placing 2nd and 3rd respectively!

A special mention also goes to those club members who attended every fixture and are now proud owners of the cherished Chingford League mug! And of course, a huge thank you to Joyce Berry for all her organisation efforts in making the Chingford League happen.

Other Cross-Country Championships

Our ladies certainly made the most of the cross-country season while we could!

At the North London XC champs at Wormwood Scrubs, our ladies won first place in the team prize and Laura Kaye was first overall.

At the County XC Champs for Essex at Gloucester Park, Basildon our ladies won the women's gold team prize!

Road season

As winter turned to spring, our ladies were naturally ready to exchange shed the spikes for the road shoes in anticipation of the road season and spring marathons. Sadly, as we all know, the road season did not last long, with the Big Half being perhaps the last hurrah in the way of large races. However, it was a fantastic day for many of our members, with a great number of PBs being recorded by our ladies, including Laura Kaye with a Club Record!

Marathons

Unfortunately, the vast majority of road marathons generally did not take place this year. However, before COVID-19 took over, several members travelled to the sunny and super flat course of Valencia for some the last PBs of 2019! In 2020, we had lots of members take place in virtual marathons, particularly Virtual London – hats off to all our members who tackled this distance virtually and on their own on 5 October, particularly given the atrocious weather!

Ultras

2020 has been a successful year for our ultra runners as well, to the extent possible given the conditions! Among outstanding ultra results, we have seen Kelsey Price come in 3rd in the North Downs Way 100 (her first 100 miler!), and Alison Walker come in 3rd overall in the Flitch Way 100k (new club and Malaysian overall record). Alison also came 1st lady at the Phoenix Track Wars event!

Thank you

It's been far from a normal year, but as always, there are so many people to thank who have helped our club events run as smoothly as possible.

Chairman Dave, and everyone on the Board; Major Carr, Simeon Bennett, and Neil Cook for all their work behind the scenes; Len Williams and Richard Norton-Hale for support of the handicaps and Club Championships; everyone at the Bar Staff, including Susan Leese, Sophie Critchlow, Helen Goddard and Marlis Haase; Vicky Fabbri and Joe Feltham for their organisation (and re-organisation!) of the Open 5; and last but certainly not least, Coach Mick and Coach Steve for continuing to set virtual sessions even when we were not able to train together, and to restart actual Track and Project V sessions as soon as we could.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Looking ahead

Whilst our determined ladies have made the best of 2020 racing and training, I think I speak for all of us when I say we are all looking forward to a brighter 2021! Whilst we still don't know when life and racing as we knew it will be back to normal, things do appear to be moving in the right direction.

They say your true spirit comes through in adversity, and I think that's been perfectly exemplified during lockdown. Our members have continued to train, complete, and support each other as much as possible and keep some semblance of normalcy despite the difficult times. In the absence of races, we have drawn on our love of running to continue training. We have welcomed many new members over the past few months, which has been fantastic and whilst it's been great to train together, we look forward to having them join us on the start line of the races we know and love repping the mighty jade and blue once again!

Women's Track and Field- Charlie Maling

The stand out performances on the track this year have come from Yusuf Bizimana, breaking the club record twice over in the 800m (PB, 1.46.93) and making the podium at the British Athletics Championships.

In field events, from Pablo Trescoli who came a fantastic 2nd in the Men's Hephthalon at the England Indoor Combined Events Championships, scoring PBs in the High Jump, Pole Vault and Shot Put.

Unfortunately, most of our senior athletes lost their outdoor and indoor seasons to COVID-19, with the Southern Athletics League (SAL) cancelling all fixtures and losing access to Mile End track. However, on the positive side, the SAL will be carrying rankings over to next season, and have now released dates for 2021, starting next Spring. Also, athletes are once again able to train at the track, either with a coach or via a booked slot, which is a really positive step for many – particularly for sprinters and field athletes.

Other athletes who have defied the odds to achieve PBs this season include:

Track

Flora Leocat – 100m PB at Newham & Essex Beagles spring meeting

Laura Hillyard – 800m PB at Be Fit Today Track Academy Open

Ashley Olubango (U23) – 60m PB at the South of England Indoor Champs

Joseph Gayle (U23) – 400m PB at the Lee Valley New Year Open

Andre Dahlkamp – 400m, 800m, 1500m and 3000m PBs

Laurence Heyes – 800m, 1500m and 3000m PBs

Andy Waterman – 1500m PB at Highgate Harriers' open meeting

Jose Luiz Sanchez – 3000m PB at Kent AC

Dean Saliba – 3000m PB at Harrow's 3000m race night

Field

Darren Wiafe-Morson – Long Jump PB (6.88m), coming first place at the Tri-Counties Indoor Championships back in March.

Well done to everyone who has been able to compete safely, and fingers crossed for a more normal 2021 season!

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Juniors Track and Field – Cornelia Minale

The stand out performances on the track this year have come from Yusuf Bizimana, breaking the club record twice over in the 800m (PB, 1.46.93) and making the podium at the British Athletics Championships.

In field events, from Pablo Trescoli who came a fantastic 2nd in the Men's Hephthalon at the England Indoor Combined Events Championships, scoring PBs in the High Jump, Pole Vault and Shot Put.

Unfortunately most of our senior athletes lost their outdoor and indoor seasons to COVID-19, with the Southern Athletics League (SAL) cancelling all fixtures and losing access to Mile End track. However on the positive side, the SAL will be carrying rankings over to next season, and have now released dates for 2021, starting next Spring. Also, athletes are once again able to train at the track, either with a coach or via a booked slot, which is a really positive step for many – particularly for sprinters and field athletes.

Other athletes who have defied the odds to achieve PBs this season include:

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Ashley Olubanko (U23) – 60m PB at the South of England Indoor Champs

Joseph Gayle (U23) – 400m PB at the Lee Valley New Year Open

Andre Dahlkamp – 400m, 800m, 1500m and 3000m PBs

Laurence Heyes – 800m, 1500m and 3000m PBs

Andy Waterman – 1500m PB at Highgate Harriers' open meeting

Jose Luiz Sanchez – 3000m PB at Kent AC

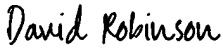
Dean Saliba – 3000m PB at Harrow's 3000m race night

Field


Darren Wiafe-Morson – Long Jump PB (6.88m), coming first place at the Tri-Counties Indoor Championships back in March.

Well done to everyone who has been able to compete safely, and fingers crossed for a more normal 2021 season!

This report was approved by the Trustees, on 17 January 2021 and signed on their behalf by:

DocuSigned by:

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Dave Robinson
Chair

DocuSigned by:

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Faye Jeacocke
Director of Finance & Trustee

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2020


The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 17 January 2021 and signed on its behalf by:

DocuSigned by:

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David Robinson
(Chair of Trustees)

DocuSigned by:

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Faye Jeacocke
(Trustee)

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Independent Examiner's Report to the Trustees of Victoria Park Harriers and Tower Hamlets AC
('the Charity')

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2020.

Responsibilities and Basis of Report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 20 January 2021

Cara Miller ACCA

MHA MacIntyre Hudson
Chartered Accountants
Boundary House
4 County Place
Chelmsford
Essex
CM2 0RE

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations	4	300	-	300	100
Charitable activities	5	58,325	-	58,325	48,829
Other trading activities	6	25,948	-	25,948	26,466
Investments	7	67	-	67	66
Total income		84,640	-	84,640	75,461
Expenditure on:					
Charitable activities	8	118,134	-	118,134	163,093
Total expenditure		118,134	-	118,134	163,093
Net (losses)/gains on investments		(1,716)	-	(1,716)	898
Net expenditure		(35,210)	-	(35,210)	(86,734)
Transfers between funds	15	30,604	(30,604)	-	-
Net movement in funds		(4,606)	(30,604)	(35,210)	(86,734)
Reconciliation of funds:					
Total funds brought forward		1,276,210	35,623	1,311,833	1,398,567
Net movement in funds		(4,606)	(30,604)	(35,210)	(86,734)
Total funds carried forward		1,271,604	5,019	1,276,623	1,311,833

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 35 form part of these financial statements.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)
REGISTERED NUMBER: 04324630

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	1,150,807	1,218,250
Investments	12	14,723	16,439
		<u>1,165,530</u>	<u>1,234,689</u>
Current assets			
Debtors	13	3,180	2,954
Cash at bank and in hand		120,422	101,469
		<u>123,602</u>	<u>104,423</u>
Creditors: amounts falling due within one year	14	(12,509)	(27,279)
Net current assets		<u>111,093</u>	<u>77,144</u>
Total net assets		<u><u>1,276,623</u></u>	<u><u>1,311,833</u></u>
Charity funds			
Restricted funds	15	5,019	35,623
Unrestricted funds	15	1,271,604	1,276,210
Total funds		<u><u>1,276,623</u></u>	<u><u>1,311,833</u></u>

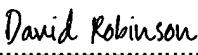
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

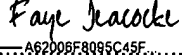
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 17 January 2021 and signed on their behalf by:

DocuSigned by:


David Robinson
 Chair

DocuSigned by:


Faye Jeacocke
 (Trustee)

The notes on pages 19 to 35 form part of these financial statements.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Victoria Park Harriers and Tower Hamlets AC is a charitable company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1091712) and Registrar of Companies (Company Registration Number 04324630) in England and Wales.

In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The nature of the Charity's operations and principal activities are detailed in the Trustees' Annual Report.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Victoria Park Harriers and Tower Hamlets AC meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity has applied Update Bulletin 2 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.2 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The Charity receives grants in respect of furthering its charitable objectives. Income from grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the Charity's right to receive payment is established.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

2.3 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is categorised under the following headings:

- Costs of raising funds includes costs incurred seeking voluntary contributions through donations and investment management costs;
- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Expenditure (continued)

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs and administrative costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Land and buildings	- 50 years
Athletics equipment	- 5 years
Building refurbishment	- 10 years

2.5 Investments

The Charity has equity investments in listed and unlisted entities. Fixed asset investments are a form of basic financial instrument are initially recognised at their transaction value and subsequently measured at their fair value using the closing quoted market price or the share of the Net Asset Value of the fund (if unlisted). All gains and losses are taken to the Statement of Financial Activities as they arise.

The Statement of Financial Activities includes all net gains and losses arising on revaluation and disposals throughout the year. As investments are revalued to fair value continuously, no realised gains or losses arise.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.7 Liabilities

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.10 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors - trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 13. Prepayments are not financial instruments.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 14. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.12 Going concern

The financial statements have been prepared on a going concern basis. The Directors have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events in making their assessment. The COVID-19 pandemic and the ensuing economic shutdown has had a significant impact on the company's operations, with projects being delayed. In response to the COVID-19 pandemic, the Directors have performed a robust analysis of forecast future cash flows taking into account the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This analysis also considers the effectiveness of available measures to assist in mitigating the impact.

COVID-19 had an impact on club activities, the initial lockdown saw a pause on all training activities but from summer we saw them return in a limited capacity and within England Athletics guidelines. Membership has remained strong throughout and whilst there was a loss of some income from the bar and HQ hire the club's finances still remain healthy.

Based on these assessments and having regard to the resources available to the entity, the Directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and accounts.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Allocation of support costs
- Depreciation rates for tangible fixed assets
- Financial instrument policy

4. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	300	300
	<hr/>	<hr/>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Donations	<i>100</i>	<i>100</i>
	<hr/>	<hr/>

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Coaching income	2,100	2,100
Open 5	2,729	2,729
Membership subscriptions	46,247	46,247
Sale of club kit	2,094	2,094
Sponsorship income	3,390	3,390
Event hosting	1,640	1,640
Beginners run	125	125
Total 2020	58,325	58,325

Coaching income represents the provision of coaching to local schools, which is funded directly by London Borough of Tower Hamlets and / or the schools involved in the programmes.

	Unrestricted funds 2019 £	Total funds 2019 £
Coaching income	91	91
Open 5	2,208	2,208
Membership subscriptions	39,220	39,220
Sale of club kit	1,273	1,273
Sponsorship income	6,037	6,037
Total 2019	48,829	48,829

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

6. Income from trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Cottage rental income	19,263	19,263	19,257
Hall hire	5,460	5,460	5,004
Bar sales	1,225	1,225	2,205
Total 2020	25,948	25,948	26,466

7. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest receivable	67	67

	Unrestricted funds 2019 £	Total funds 2019 £
Bank interest receivable	66	66

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Providing facilities for public recreation	38,614	79,520	118,134

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £
Providing facilities for public recreation	41,078	122,015	163,093

Analysis of direct costs

	Total funds 2020 £	Total funds 2019 £
Coaching fees	4,635	5,681
Open 5	3,067	1,142
Awards	890	2,463
Club Kit	2,094	2,113
Travel and subsistence	10,717	8,788
Affiliation, entry and track fees	16,611	20,018
Medical cover	600	873
Total 2020	38,614	41,078

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2020 £	Total funds 2019 £
Depreciation	67,443	64,922
Light and Heat	3,961	13,874
Insurance	3,253	3,324
Repairs and Maintenance	(1,083)	37,271
Sundry expenses	1,320	106
Governance	4,626	2,518
Total 2020	79,520	122,015

9. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	3,330	2,518

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, £982 of Trustee expenses have been incurred (2019 - £1,484).

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

11. Tangible fixed assets

	Freehold property £	Athletics Equipment £	Total £
Cost or valuation			
At 1 April 2019	1,690,931	71,230	1,762,161
At 31 March 2020	1,690,931	71,230	1,762,161
Depreciation			
At 1 April 2019	480,507	63,404	543,911
Charge for the year	59,617	7,826	67,443
At 31 March 2020	540,124	71,230	611,354
Net book value			
At 31 March 2020	1,150,807	-	1,150,807
At 31 March 2019	1,210,424	7,826	1,218,250

The land and buildings were purchased by a club trust, in 1961, which preceded the incorporation of the charitable company and was transferred to the charity in 2003. The land and buildings were revalued by the Trustees in 2008. This revaluation (original value - £nil) is matched by a designated fund which reduces by the amount of depreciation each year.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

12. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2019	16,439
Revaluations	(1,716)
	<hr/>
At 31 March 2020	14,723
	<hr/>
Net book value	
At 31 March 2020	14,723
	<hr/>
<i>At 31 March 2019</i>	<i>16,439</i>
	<hr/>

All fixed asset investments are held in the UK.

13. Debtors

	2020 £	2019 £
Due within one year		
Prepayments and accrued income	3,180	2,954
	<hr/>	<hr/>
	3,180	2,954
	<hr/>	<hr/>

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

14. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Other creditors	1,853	2,408
Accruals and deferred income	10,656	24,871
	12,509	27,279
	2020	2019
	£	£
Deferred income at 1 April 2019	7,900	7,068
Resources deferred during the year	4,006	7,900
Amounts released from previous periods	(7,900)	(7,068)
Deferred income at 31 March 2020	4,006	7,900

Deferred income comprises subscriptions received in the year but relating to future accounting periods.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Unrestricted funds						
Designated funds						
Building Improvements	87,819	-	-	1,510	-	89,329
Revalued property fund	1,092,000	-	-	(28,000)	-	1,064,000
Gym refurbishment	3,000	-	-	-	-	3,000
	<u>1,182,819</u>	<u>-</u>	<u>-</u>	<u>(26,490)</u>	<u>-</u>	<u>1,156,329</u>
General funds						
General Funds	93,391	84,640	(118,134)	57,094	(1,716)	115,275
Total Unrestricted funds	<u>1,276,210</u>	<u>84,640</u>	<u>(118,134)</u>	<u>30,604</u>	<u>(1,716)</u>	<u>1,271,604</u>
Restricted funds						
Building Improvements	30,604	-	-	(30,604)	-	-
Fitness for Sport Project	4,378	-	-	-	-	4,378
Other minor projects	641	-	-	-	-	641
	<u>35,623</u>	<u>-</u>	<u>-</u>	<u>(30,604)</u>	<u>-</u>	<u>5,019</u>
Total of funds	<u><u>1,311,833</u></u>	<u><u>84,640</u></u>	<u><u>(118,134)</u></u>	<u><u>-</u></u>	<u><u>(1,716)</u></u>	<u><u>1,276,623</u></u>

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
(A Company Limited by Guarantee and Registered Charity)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2019</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Building Improvements	87,819	-	-	-	-	87,819
Revalued property fund	1,120,000	-	-	(28,000)	-	1,092,000
Gym refurbishment	3,000	-	-	-	-	3,000
	<u>1,210,819</u>	<u>-</u>	<u>-</u>	<u>(28,000)</u>	<u>-</u>	<u>1,182,819</u>
General funds						
General Funds	123,031	75,461	(163,092)	57,093	898	93,391
Total Unrestricted funds	<u>1,333,850</u>	<u>75,461</u>	<u>(163,092)</u>	<u>29,093</u>	<u>898</u>	<u>1,276,210</u>
Restricted funds						
Building Improvements	59,697	-	-	(29,093)	-	30,604
Fitness for Sport Project	4,378	-	-	-	-	4,378
Other minor projects	641	-	-	-	-	641
	<u>64,716</u>	<u>-</u>	<u>-</u>	<u>(29,093)</u>	<u>-</u>	<u>35,623</u>
Total of funds	<u>1,398,566</u>	<u>75,461</u>	<u>(163,092)</u>	<u>-</u>	<u>898</u>	<u>1,311,833</u>

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Designated funds

Building Improvements

Funds have been set aside to match the net book value of the building improvements (less the restricted grants outstanding on them) with funds being transferred each year to general funds to match the depreciation charge.

Revalued Property Fund

Similarly a fund has been set aside to match the net book value of the revalued property with funds being transferred each year to general funds to match the depreciation charge.

Gym Refurbishment

A sum has been set aside by the Trustees to cover the refurbishment of Mile End Gym whose costs are not covered by the grant awarded as noted below.

Restricted Funds

Building Improvements

The Charity was awarded various grants in previous years to fund a refurbishment programme on its club house. Three of the grants had a continuing restriction to use on them if the facilities were to be used for other purposes within five years and so the depreciated cost has been carried forward in the restricted fund.

Tower Hamlets Fitness for Sport Grant

The Tower Hamlets Council Fitness for Sport Grant was received by the charity in 2016. This fund is being used to fund wheelchair coaching.

Mile End Stadium Refurbishment

The Charity was awarded a grant from the London Marathon Charitable Trust in a previous year towards the cost of refurbishing and expanding the indoor training area of the Mile End Stadium. The balance of the fund was transferred to the revalued property fund when the building work was completed.

Other minor projects

This was funding received for the summer scheme and satellite clubs.

VICTORIA PARK HARRIERS AND TOWER HAMLETS AC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,150,807	-	1,150,807
Fixed asset investments	14,723	-	14,723
Current assets	118,583	5,019	123,602
Creditors due within one year	(12,509)	-	(12,509)
Total	1,271,604	5,019	1,276,623

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,218,250	-	1,218,250
Fixed asset investments	16,439	-	16,439
Current assets	68,800	35,623	104,423
Creditors due within one year	(27,279)	-	(27,279)
Total	1,276,210	35,623	1,311,833