

Welsh Fencing – AGM 2025

Treasurer's Report

The financial statements reflect the transactions of the year ended 31 March 2024 and include accrued amounts for the period.

It is great to see that subscription income has increased by £4,270. The rise in competition entry fees is due to the cadet and junior Commonwealth entry fees.

The Board has continued to support the ADP program, these sessions were provided to the full range of fencers from pre cadets to veterans. As well providing great coaching the sessions allow fencers to get to know each other and so help teams to bond and work well together. However fewer sessions have been held than in the previous year which has led to only £852 being spent on coaching. The Board hopes to offer further and more frequent sessions in the future.

The Board also supported safeguarding and first aid training for registered coaches, these courses will continue to be offered in the current year.

Overall Welsh Fencing has secured a surplus of £5,360 for the year, this reduction on last year's surplus is largely due to the release of grant aid in 2024 that was held over from 2023 and a cadet and junior commonwealth event was held in New Zealand which incurred significant costs in March 2025.

The Directors are not remunerated, and the Company does not operate a PAYE scheme. Occasional out of pocket expenses are reimbursed to the Board executive members on receipt of a valid invoice.

Our balance sheet shows we hold funds of £95,176 in cash at the bank and £14,577 in assets.

The Board continues to regularly review our financial position and to carefully consider how to allocate funds to obtain the best value and return for Welsh Fencing. The Board has met regularly, utilising Teams to make sure all Board members can participate in discussions and decision making.

Aaron James
23 Nov, 2025