

Hon. Treasurer's Report 2018

Overview

The Club recorded a net income of £878 from core operations for the year ended 30 September 2018. There were no exceptional items or non-core activities, therefore cash reserves increased from £32,347 to £33,225.

Income

Income was £37,116 for the year, £6,570 (22%) higher than in 2017. Subscriptions increased by £850 (7%) driven by an increase in junior subscriptions of £965 (19%), partially offset by a reduction in other playing subscriptions of £364 (5%). We will be instituting a zero-tolerance policy towards subscriptions in 2019.

Donations increased by £881 (94%), which will be further bolstered by a gift aid claim to HMRC of £384, this will be our first claim since registration as a Community Amateur Sports Club (CASC).

Match fees decreased by £733 (7%), however approximately half of this amount will be paid to the club and recorded as prior year match fees in 2019. The remaining decrease is due to match cancellations, despite such a fine summer, and an offsetting decrease can be seen in Teas and catering costs below.

Social functions and fundraising income increased by £5,614 (139%). This was largely due to receipt of £4,000 from ECB Small Grant and £2,500 from Heathrow Communities Together, which helped to fund the covers and astroturf pitch refurbishment and mobile net cage purchases respectively. See appendix 2.

Costs

Costs were £36,238 for the year, which is an increase of £11,413 (46%). This large increase represents investment in capital assets by the club, which were largely funded by grants. However, a funding gap of £4,540 remained, which the club covered through other fundraising efforts, see appendix 2.

Ground materials and maintenance costs were £9,645 (>1,000%) higher than prior year, driven by the cost of the astroturf pitch refurbishment of £2,200 and covers of £7,664. Players equipment and gear costs were £1,073 (>100%) higher than last year, due to the purchase of the mobile net cage for £1,176, see appendix 2.

Overseas player costs of £1,566 were incurred this year by the club for our hosting of William Elliott, which I believe was money well spent given William's level of performance and integration into the club.

Other costs were well controlled this year and the, close to, breakeven position on winter nets was welcome. Teas and catering costs were £362 (8%) lower than prior year, which is in line with the reduction in match fees described above.

Outlook

The Club remains in a solid financial position. I am particularly pleased that the club has been able to cope with a funding gap of £4,540 on capital assets, this year, and yet still achieve a net income of £728. The net income position allows us to maintain our policy of recent years of not increasing match fees and subscriptions in 2019. This should not be taken lightly by our membership, as it's a result of significant fundraising efforts by some members.

The key financial focus for 2019 will be to continue funding efforts for the outdoor nets project and to remain resilient despite recent setbacks, in the form of rejections of applications for major grant funding. This year we allocated £983 from our fundraising and donations income to the net's fund, see appendix 1 for details.

I would like to thank Peter Cottrell for his hosting of our overseas player William Elliott. I would also like to thank James Berressem and Chris Evans for their significant fundraising efforts. I also look forward to the return of William Elliott as our overseas player in 2019.

Saad Choudhary, Hon. Treasurer

Ashford Cricket Club
Annual Statement of Accounts
Year ended 30 September 2018

	2018	2017
	£	£
CORE ACTIVITIES		
Income		
Subscriptions - seniors / U23s / ladies	6,950	7,314
Subscriptions - juniors	5,955	4,990
Subscriptions - non-playing	890	630
Subscriptions - collection fees	(241)	(230)
Donations - Life and VP	701	560
Donations - General	1,115	375
Gift aid on donations	384	-
Match fees	10,445	11,178
Social functions and fund raising	9,667	4,053
200 Club	1,196	1,638
Other income	54	38
	37,116	30,546
Expenditure		
Rent/groundsman	15,000	15,000
Teas and catering	4,143	4,505
Cricket balls	1,061	845
Subscriptions and entry fees	1,534	1,720
Ground materials and maintenance	10,335	690
Players equipment and gear	1,626	553
Cost of Winter net hire (net)	18	79
Coaching	-	53
Presentations and awards	720	1,280
Overseas player costs	1,566	-
Other costs	235	100
	(36,238)	(24,825)
NET INCOME FROM CORE ACTIVITIES	878	5,721
NET CASH MOVEMENT FOR THE YEAR	878	5,721
Opening cash reserves	32,347	26,626
Closing cash reserves	33,225	32,347

Note: The presentation of the financial statements has changed from the prior year with regards to the grouping together or uncoupling of certain categories of income and costs.

This presentational change is an effort to increase the transparency of the financial statements and highlight the most important and material items. The figures shown for the prior year are not re-stated in any other way, with total income, total expenditure and net income being unchanged.

Appendix 1 – Outdoor nets project fund

Nets fund at 1 October 2017 £11,135

Additions during 2017/18 year:

Nets tin collections £198

Ladies - Shepperton cc pitch hire £45

Ladies 8 a side and raffle £740

Nets fund at 30 September 2018 £12,118

Note: The additions during the 2017/18 financial year are limited to monies received where the funder stated, expressly, that they should be used for funding the outdoor nets project.

Appendix 2 – Capital assets purchased and funding (gap)

	Astroturf pitch refurbishment	Mobile Net Cage	Anti-vandal covers	Total
Cost (£)	2,200	1,176	7,664	11,040
<i>Funding (£):</i>				
Heathrow Communities Together Grant	(2,200)	(300)		(2,500)
ECB Small Grant			(4,000)	(4,000)
Funding Gap (£)	0	876	3,664	4,540