



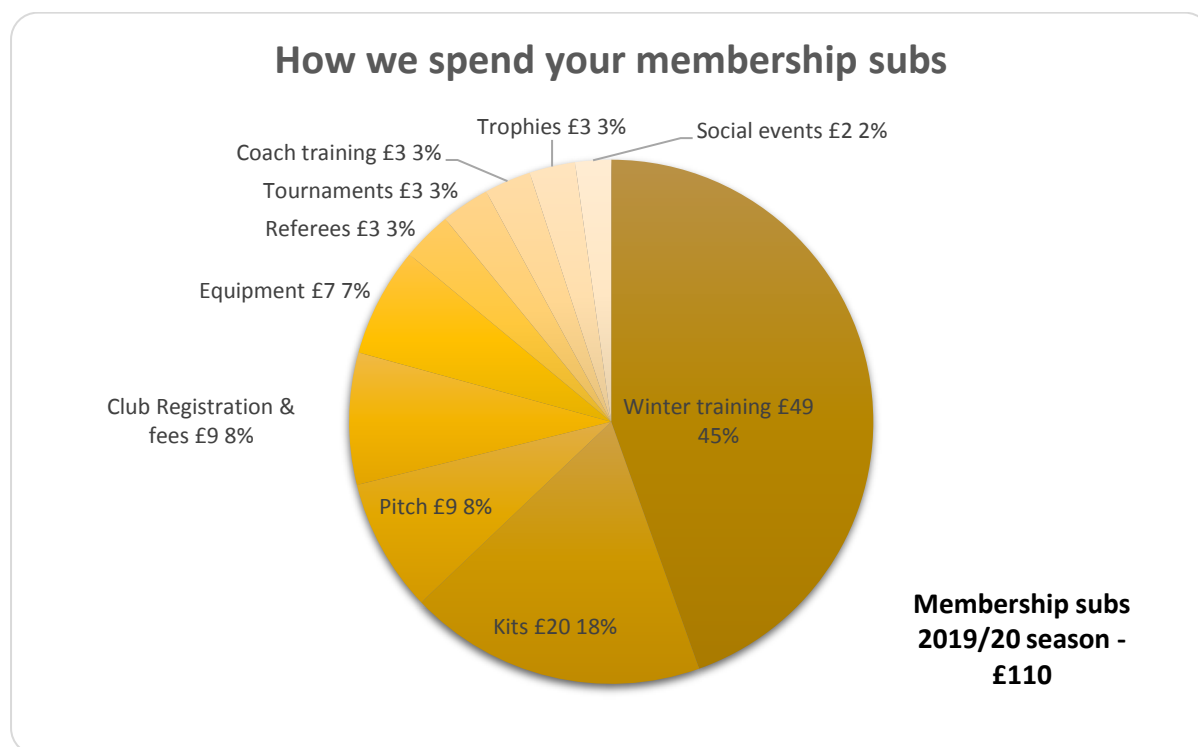
### Club Finances – your questions answered

As we approach the 2020/21 season in these uncertain times we thought it would be a good opportunity to answer some questions you may have around the financing of the club including: -

- how does the club spend the money that it collects?
- how has the COVID situation affected the club's finances over the 2019/20 season?
- what are the current plans for the 2020/21 season?
- how does this affect the level of membership subs for next year?

### How does the club spend the money that it collects?

The chart below shows a breakdown of how the club spends your £110 membership subs. The club's largest expense is the hire of winter training facilities (45%), followed by the purchase of kits (18%), pitch hire (8%) and club registration fees (8%), which covers fees to the Huddersfield Junior and West Riding Leagues, insurance and website fees.

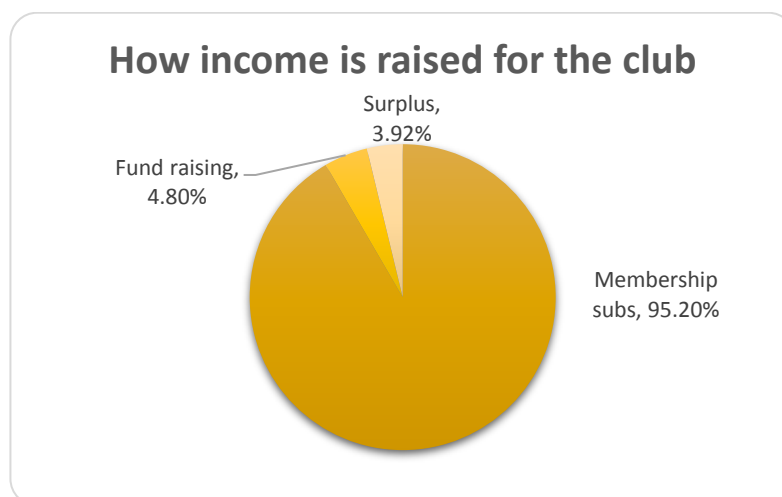


Over 89% of the club's costs are incurred/committed at the start of the season (winter training, kits, pitch hire, club registration, equipment and coach training). It is therefore crucial for the club's cash flow that it collects its income at the start of the season in order to pay these costs.

Over 95% of the club's income is raising via membership subs. As a club we try to keep our subs as low as we can, and at £110 they are around half those of many clubs in the area. We have not increased our fees for 2 years, despite the increased costs of hiring training



venues over that time. We've been able to do this with the support of some fantastic fund raising from our parents, who managed to contribute nearly 5% of the club's income in the 2019/20 season through purchases of training kit, hot drinks and football cards at matches, spot the ball competitions and raffles.



We aim to break even each season and the club's accounts for 2019/20 show a small surplus of 3.92%. We try to maintain a reasonable level of reserves to help ensure our ongoing financial viability and we have a reasonable amount of cash in our bank account.

#### How has the COVID situation affected the club's finances over the 2019/20 season?

As we've highlighted above, the majority of the club's costs are incurred at the start of the season. As a consequence, the club hasn't had any significant reductions in costs due to COVID. Winter training had just come to an end, and although all competitive matches were cancelled we don't incur much expenditure on matches apart from some savings in referees' fees. This saving is offset by lost income from fund raising activities at matches. We may also be due a partial refund from the council for pitch fees.

The club have been very fortunate that the COVID situation hasn't yet impacted on the club's finances. This will change when the 2020/21 season resumes, with club likely needing to incur additional expenditure on additional hygiene and social distancing measures.

#### What are the current plans for the 2020/21 season?

There is still no date for the resumption of playing matches or for when the new 2020/21 season will start. However, we are continuing to plan for this and have now registered our teams with the Huddersfield Junior Football League in preparation for the new season.

As part of this the club's committee has recently met to agree the level of membership subs for the 2020/21 season. The League are and ourselves are currently assuming that the season will be able to start in September and we hope that training will resume during August, following risk assessments.



How does this affect the level of membership subs for next year?

The level of membership subs for the 2020/21 season is currently being reviewed by the committee. Our aim is to continue to keep our membership subs at an affordable level whilst being able to meet additional expenditure arising from COVID 19 measures and general increases in other costs. We are also looking at ways we can reward the loyalty of exiting players who re-sign for the 2020/21 season.

If the start of the football season is delayed for a prolonged period and this results in significant reductions in club expenditure, these will be passed back to parents in the form of a membership subs refund.

We will be in touch soon to confirm next season's fees and open up the signing on process.