

# AGM Financial Report for Year 01/10/2020 - 30 /09/2021

Bill Warren, WEBC Treasurer - November 2021

This year has been a difficult one. We as a club came successfully through the worst part of COVID 19 as you see from the financial figures presented here this evening. This is due to the tiresome work by many of the members, committees and sub-committees and also due to the Government's COVID grant and other grants totalling £21,161.

Without this valuable contribution, our Profit of +£13,775 would have been a net loss of -£7,386.

Thus, the total income for 2020/2021 = +£44,264 and the total expenditure for 2020/2021 = -£30,489

Our cash reserves at 30/09/2021 are a very healthy +£49,467.57 and are held in a community account with Barclays Bank. This type of account has **No** bank charges and the treasurer secured and reinstated it this year from a previous business account which had bank charges.

Your committee have recommended that the subs are increased by approximately 5% i.e., Members to £110 and Social Members to £27.

Several positive income streams are essential in order to maintain a healthy cash flow. Most were reduced this year and some were lost due to COVID 19.

As we get back to some level of normality, it is expected that the income will increase again in the coming years. A notable amount is derived from the bar (+£8,924) this year.

We have been reducing the debt loan amount owed to our members and also to Bowls England by paying money back on an annual basis.

So far, we have repaid a total of £21,068 with a further £24,510 outstanding debt which is to be paid within the next 2-4 years. We will then be debt free.

Kevin will shortly tell you more about our 5 year rolling projections. These are discussed regularly at our bi-monthly finance sub-committee meetings.

Apologies that I am not able to be present with you all this evening.

We are all looking forward to another successful financial and bowling year.

The accounts have been given to the Auditor, Brian Barefield and we hope to have the audited accounts back by the time of the AGM.

Bill Warren Treasurer.

# Financial Report for Year 01/10/2020 - 30/09/2021

Produced by Bill Warren, WEBC Treasurer - October 2021

Notes on the accounts:

- a) The accounts are based on the cash accounting principal and the reports are based on the Income and Expenditure for the period 01/10/2020 – 30/09/2021.
- b) The accounts record banking transactions from the Clubs bank accounts.
- c) Organisers of individual events are responsible for budgeting and accounting for the profit of each event.
- d) Income and Expense forms (available on the WEBC website) are generally required for most submissions to the treasurer.
- e) There may eventually be a claim from the landlord for buildings insurance. This is covered in the 5-year forecast plan. Over the last 3 years, it is estimated to be £1200.

<u>Surplus/Deficit</u>	<u>2019/2020</u>	<u>2020/2021</u>
Total Income	+£42,538.34	+£44,264.27
Total Expenditure	-£31,079.38	-£30,489.26
Total Surplus/Deficit	+£11,458.96	+£13,775.01

<u>Cash in Bank/Reserves</u>	<u>2019/2020</u>	<u>2020/2021</u>
Barclays Current Account	+£35,692.56	+£49,467.57
Total Cash Reserves	+£35,692.56	+£49,467.57

<u>Bar Account</u>	<u>2019/2020</u>	<u>2020/2021</u>
Bar Income	+£1,999.66	+£8,924.96
Bar Costs	-£752.87	-£4,228.90
Bar Profit	+£1,246.79	+£4,692.06

<u>Loans/Outstanding (Debts)</u>	<u>2019/2020</u>	<u>2020/2021</u>	<u>Total Repaid</u>
Bowls England (£19,978)	+£17,124	+£14,270	-£5,708
Member Loans (£25,600)	+£15,360	+£10,240	-£15,360
Loans outstanding (Debts)	+£32,484	+£24,510	

<u>Income</u>	<u>Prior Year</u>	<u>Current Year</u>	<u>Variance</u>
Admin	£1,289.16	£48.63	-£1,240.53
Annual Dinner	£2,100	£0	-£2,100
Bar	£1,999.66	£8,924.96	+£6,925.3
Bonus Ball	£1,199	£1,138	-£61
Bridge	£1,972.72	£0	-£1,972.72
Club Colours	£0	£322.5	+£322.5
Comps, ext.	£1,099.25	£272.5	-£826.75
Comps, int.	£367	£185	-£182
Fundraising	£4788.78	£1,233.60	-£3,555.18
Hire/donations	£690	£90	-£600
Matches	£0	£3,086.15	+£3,086.15
Raffle/events	£0	£0	+/-£0
Short Mat	£1,300.41	£242	-£1,058.41
Sponsors/grants	£17,924.86	£20,160.93	+£2,236.07
Subscriptions	£7,807.50	£8,560	+£752.5
<b>Income Total</b>	<b>£42,538.34</b>	<b>£44,264.27</b>	<b>+£1,725.93</b>

Additional note to Income:

- f) It is proposed to increase some subs in 2021/2022 by approximately 5%, e.g. Member £110 and social £27.

<u>Expenditure</u>	<u>Prior Year</u>	<u>Current Year</u>	<u>Variance</u>
Admin	£2,764.5	£696.07	-£2,068.43
Affiliations	£874.25	£541.5	-£332.75
Annual Dinner/events	£2,010	£730	-£1,280
Bar costs	£752.87	£4,228.9	+£3,476.03
Bonus Ball	£0	£30	+£30
Bridge	£0	£0	+£0
Club colours purchases	£0	£286.86	+£286.86
Club equipment	£138	£0	-£138
Comps int.	£516.86	£0	-£516.86
Comps ext.	£170.5	£306	+£135.5
Consumables	£226.78	£401.56	+£174.78
Electricity	£1,930.6	£682.35	-£1,248.25
Fundraising	£130.78	£0	-£130.78
General maintenance	£804.86	£3,561.76	+£2,756.9
Green costs	£8,072.22	£8,760.11	+£687.89
Insurance	£562.56	£669.32	+£106.76
Loan payback	£10,240	£7,974	-£2,266
Raffles	£0	£0	+/-£0
Refunds	£0	£213.5	+£213.5
Rent	£592	£693.1	+£101.1
Short mat	£0	£30	+£30
Water	£1,292.6	£684.23	-£608.37
<b><u>Expenditure Total</u></b>	<b><u>£31,079.38</u></b>	<b><u>£30,489.26</u></b>	<b><u>-£590.12</u></b>

#### Additional notes to Expenditure

- g) 3 x 20% of the member loans have now been paid and 28.5% (2 payments) of the Bowls England loan have been paid at the end of this financial year. The aim is to pay the remainder of the member loans within 2 years and the Bowls England loan over the next 4 years.
- h) General maintenance includes the purchase of all new patio tables and chairs and all new indoor tables.