

## Biddenden Bowls Club – Financial Report for year to 30<sup>th</sup> September 2021

### **Please see profit and loss report including Accounts Summary.**

The Accounts show an excess of income over expenditure of £9060 but if the COVID grant of £10096 is excluded a loss of £1036 occurred. Only 3 quarterly payments were made to VHSC due to the timing of payments and this would have been additional expenditure of £435. Subscription income of £1720 and competition income of £219 were both discounted due to payments made by members in the 2020 season which was so dramatically affected by COVID. The closing balance of £22132 is positive but should not be allowed to disguise the need to “balance the books” which will require fund raising activities.

### **Some key comments**

Thank you to Sue Jones (Sue J’s baking and Christmas Cake raffle) and Linda Wicks (plant sales) who between them raised £535.

Thank you to 4 members who made cash donations to the club totalling £272. These all qualify for Gift Aid Refunds which will bring in an additional £68

Thank you to various members who purchased items for the club including catering and cleaning supplies as well as raffle prizes without claiming back the costs.

Ladies Day – A great financial success raising a net figure of £1043

Equipment Maintenance - £909 largely due to problems with the mower

Capital Expenditure and Emergency maintenance - £500 to repair leak in kitchen and re-pipe water supply to overcome issues with water pressure in toilet block, £313 mower, £70 hose, £209 ramp, £103 switch stick.

### **The way ahead**

Our budget for the coming year shows that income from: subscriptions, match fees for friendlies/league games, competition income, sales of shirts/clothes will bring in some £6770 assuming that the proposition for subscriptions and fees is approved.

Initial budget forecasts predict expenditure of £8500 on affiliation fees, green fees, bowls equipment, trophies, prizes, honours board, green materials, contract labour to cut hedge, consumables, servicing/repairs, housekeeping, rent, insurance, water, electrics, cess pit, car park.

These figures would result in a projected shortfall of £1730 and do not take into account:

- Fund raising activities such as presentation dinner, quiz night
- Ladies Day
- Donations and any sponsorship over £250
- Any capital expenditure or non-routine maintenance and repairs (totalling £2000 + in the year to September 2021)
- Any provision for future projects with the initial priority being on Ditch renewal

The shortfall also assumes that volunteers will continue to provide an average of 35 hours per week to maintain the green and surrounds. (At a minimal £6 per hour this is an expenditure saving of over £10000).

Looking at our balances as at 30<sup>th</sup> September 2021 which total £22132, it is sensible to split them into reserves as follows

£2132 – current reserve – our working cash flow

£5000 – maintenance reserve – large repairs, renewals and capital purchases including the remedial work for the water supply

£15000 – project reserve – Ditch renewal project targeted for Autumn/Winter 2022

If we accept this allocation which effectively puts the latest COVID grant into the project reserve we will need to fund raise at least £6000 to cover both our projected shortfall and unanticipated capital expenditure/repairs AND be in a position to place £2000+ into project reserve. To allow the ditch project to progress additional funds raising will be needed and other sources of funds including grants and loans will continue to be sought.

Social events including the presentation evening, the Christmas quiz night, another March event, socials over the season will be essential. Other initiatives including Easy Funding, donations and gift aid and **any other ideas which we can implement** will all help. The support of members, family and friends will all be needed and appreciated!!

Kim Buggins – Club Treasurer

24<sup>th</sup> October 2021