

Treasurer's report 2020
Presented at the AGM
September 2021

Overview

This report covers the overall consolidated financial results of the club for the 12 month period to 31 March 2021. The consolidated results include the charitable incorporated organisation ("CIO"); Berkhamsted Community Cricket and Sports Club ("BCCSC") and its trading subsidiary BCC Management Limited ("BCCM"). At the AGM we will invite the members to approve the statutory financial statements of the CIO only for filing with the charities commission.

As a reminder the CIO is prohibited from generating commercial income from the bar and pavilion as well as certain other activities as they are not in line with the objectives of the charity. It was therefore necessary to incorporate a wholly owned trading subsidiary (BCCM) to carry out these activities.

Covid has clearly had a significant impact on the club's income for the year which has reduced by £51k. The trustees have sought to mitigate this downturn through furlough claims, rent deferrals, local council grants, reduction in rates, deferral of loan payments and identifying cost savings where possible. The trustees also secured a £16k 5-year interest free loan from the ECB to fund the purchase of the nets. This has allowed the club to maintain cash reserves and we are now well placed to continue to invest in further development of the facilities.

Financial performance

	2021	2020	Variance
Grants and donations	9,627	9,594	33
Fund raising events and sponsorship	1,750	15,939	(14,189)
Membership fees and other member income	61,733	46,828	14,905
Bar and event income	44,499	96,603	(52,104)
Other income	9	97	(88)
Total income	117,618	169,061	(51,443)

Resources Expended

Expenditure on:

Ground preparation	20,912	25,072	(4,160)
Equipment and repairs/maintenance	4,088	6,461	(2,373)
League fees and match expenses	100	2,311	(2,211)
Coaching costs and winter nets	20,736	24,247	(3,512)
Donations and grants	-	2,016	(2,016)
Facility costs	13,153	20,894	(7,741)
Rent and rates	1,148	4,169	(3,021)
Professional fees	1,719	1,461	258
Depreciation	10,989	10,086	903
Bar and event costs	25,278	63,578	(38,300)
Total	98,123	164,655	(66,532)
Net income	19,495	4,406	15,089

The following are the key points to note:

- Fund raising and sponsorship decreased by £14k in the year due to the impact of covid, this also caused the reduction in bar and event income of £52k;
- This shortfall in income was partially offset by an increase in members income - predominately from the junior section and the running of Easter and Summer camps where the uptake was up significantly from prior years;
- Costs were reduced across all areas as the trustees sought to identify cost savings and defer expenditure where possible; and
- Coaching costs fell marginally despite the junior income increasing, this is partly due to greater efficiency in use of coaching staff and also no coaching taking place over the winter months due to covid.

Balance sheet

	2021	2020	Variance
Fixed assets	152,469	144,338	8,131
Cash	88,758	63,381	25,377
Debtors	2,098	1,946	152
Stock	1,500	1,500	-
total assets	244,826	211,165	33,661
Creditors	3,164	4,998	(1,834)
Loans	23,600	7,600	16,000
total liabilities	26,764	12,598	14,166
Net assets	218,062	198,567	19,495
Unrestricted reserves	218,062	198,567	19,495
Total reserves	218,062	198,567	19,495

The following are the key points to note:

- The increase in fixed assets in the year is largely attributable to the new nets (funded through a £16k ECB loan) and offset by the annual depreciation charge;
- Cash position increased in line with the net income in the year, once adjusted for non-cash costs (principally depreciation);
- As per prior years, the position at March reflects the peak cash position for the year following the receipt of junior funds;
- The loans of £23,600 represent amounts due to the BSGA (£7,600) and ECB loan of £16,000. With agreement from the BSGA, loan repayments were deferred in the year.

Update on current financials

Thanks to the above and an overwhelming response from the members and the success of recent summer camps, the club is in a strong position from a financial perspective and well placed to continue the development of the facilities and support the community in line with its charitable objectives.

The refurbishment of the net facilities, purchase of a further sight screen, a mobile net and the development of ladies shower facilities has significantly improved the facilities and ensures we continue to meet our objectives.

The trustees are currently considering further projects to maintain and develop the facilities further and would welcome suggestions from members.

Future funding

We are grateful to our sponsors; The Kings Arms, Harrowell & Atkins and Marstons. We would also like to express our thanks to continued support of the BSGA who continue to provide loan facilities on favourable terms.

As a charity we are in a position to claim gift aid from donations as well as being able to benefit from matched giving schemes through a number of employers. If members are in a position to make donations then please do consider these schemes available.

Review of accounts

As per prior years the accounts for the CIO have been examined, a local firm of Chartered Accountants, and their report will be presented at the AGM. Members are welcome to inspect the books at any time.

Special mentions

As always, thanks must go to Mark Lewarne and James Bell for the running of the junior section, which continues to contribute a significant part of the clubs income. James has been instrumental in the success of the most recent summer camp.

Thanks also go to Sam Allen for the running of the BCCM finances as well as Carol Preedy and James Alexander-Morgan for the work put into running the pavilion.

If you have any questions prior to the AGM, please do contact me.

Ollie Chinneck
Treasurer