

BSHC Treasurer's Report

The 2021 treasurer's report covers accounts for the year to 30 April 2021 which has been a difficult year for us all due to COVID and the implications it has had both for the club and wider society. However as a club, thanks to our loyal members, the impact on the financial position of the Club has been relatively minor outside the loss of a significant proportion of the season.

The financial statements are included at the end of this report for review and the following commentary is provided:

Profit and loss

The season was split due to lockdown restrictions with most teams being able to complete a number of warm up fixtures with a substantial start being made to the league fixtures up until the 3rd lockdown in Nov 2020.

During the first part of the season we regular had 6 men's and 7 ladies teams out playing each week and so collected significant match fee in the early part of the season alongside the normal membership subscriptions. However due to social distancing restrictions we were unable to offer teas and so a 50% reduction was applied to all match fees for games throughout the regular season.

However since November we have only achieved a handful of games in December followed by a number of friendlies and inter club matches in April and so match fees overall are significantly down on last year.

Due to the lack of games the committee took the decision to offer a COVID rebate of 50% on paid subscriptions to all members. Overall approximately 15% of members requested the rebate and so £8.5k was repaid to members many of whom expressed gratitude to the club for this support. A significant number of members also contacted us to acknowledge the rebate and thank us for the offer but confirmed the club could keep the rebate for which the committee are grateful.

We have also received a number of donations this year, which have been provided to help us to improve the coaching offered to all players and I thank the donors on behalf of the club for their continuing support.

In terms of costs there has been a significant reduction in costs as coaching fees have been reduced due to restrictions on training and through no teas being offered although this has been offset by the reduction in match fees as teas historically make up approximately 50% of match fees collected.

We also continue to hold an amount money from the fundraising for the Beldams development which along with the financial support of our members referred to above has enabled us to feel confident in spending this money on our new scoreboard which we hope will be up and running ahead of the new season. We have also signed a new kit deal and ordered 9 sets of shirts for £3k which will be ready for the start of the new season

In terms of the website due to issues with the back-end functions not working as expected and with Clubbuzz ceasing certain support on the old platform the decision was made to upgrade during lockdown. The new website will help solve the back end issues although we are aware of some issues for members and are working hard with Clubbuzz to resolve these ahead of the new season. I thank all members and especially the captains for their patience and help during this time whilst we have been working through these issues.

The website does however continue to allow fees to be collected more robustly and it is important that all members link their membership account to the GoCardless system.

This is due to the issue that at one point we had overdue fees from members totalling over £16k which takes a significant amount of Committee time to chase and detracts from other more beneficial club tasks. This figure has been significantly reduced to around £1k now and all members who still owe money have been contacted and will be contacted again. There was also £1k of bad debt expense on fees not recoverable in the year due to members leaving the club owing money.

Overall the club made a small loss of £6k for this COVID hit season.

Balance sheet

We are finalising discussions on the consequences of Covid for the H&E pitch levy and the payment for the club room but have accrued £16k for this year's payment as well as the £11k for the new scoreboard and £3k for the new kits next season hence the significant increase in accruals. The discussions should have been finalised by the time of the AGM and any necessary adjustment will be taken in next year's numbers.

The £27k owed from BSST for historical loans and amounts due back for fees paid by the club for the failed pitch at Cricketfield Lane are still outstanding but we have been in regular discussion with BSST who hope to start repaying the loan, by annual instalment as originally agreed, in the coming year as we move out of lockdown and they can start generating funds at Cricketfield Lane again.

The club has a strong cash position and the committee are now looking forward to a bright future and will aim to continue improving the facilities and hockey opportunities we offer ahead of the 2021/22 season.

Proposed Subscriptions & Match Fees 2021/22 Season

Whilst we are hopefully that COVID lockdowns are behind us we plan to maintain the following contingency subscriptions in case there are any COVID related restriction when we come to start the 2021/22 season

England Hockey Level	Proposed Subs and Match Fees
L2 - Small groups but with social distancing in place	No Fees payable
L3 - Small group training allowed with some closer contact allowed. Allowing for tackling/marketing etc	£50 social sub only payable
L4 - Intra club / local matches can happen but restrictions prevent leagues / main competitions resuming.	£50 social sub payable at the start of the season. If L5 reached during the season, then remaining subs payable at a later point.
L5 - Full leagues / competitions resume	Normal subs payable

Match fees will continue to be halved to £5 / £2.50 whilst we are unable to offer teas.

If L5 is maintained as hoped then full season subscription fees will be payable.

In light of the shortened 2020/21 season, and with many members leaving full subscriptions with the Club, despite fees not increasing since 2019, the Committee have proposed a freeze on subscriptions for the current season as follows

MEMBERSHIP	COST
Adult	£170
Student/Junior	£140
Junior u8	£70
Graduate (first year return from university)	Free
New Adult Member	£140
Social / Occasional	£50
Adult Match Fee	£10
Junior/Student Match Fee	£5

18 game discounts to be renewed for the season. Any member who plays 18 friendly, league and cup games get their remaining games FREE!*

*** Discount applied at the end of the season**

Based on proposal above the discount structure for families remains frozen for the 2021/22 season:

- For every full paying adult one child will be half price.
- For those with three children one child will be half price.
- A combination of the above can also be claimed.

The table below should summarise the total cost position:

Who are you paying for?						
		<i>Yourself</i>	<i>Yourself +1 Junior</i>	<i>Yourself +2 Juniors</i>	<i>Yourself +3 Juniors</i>	
Who are you?	<i>Playing Adult</i>	£170	£240	£380	£450	
	<i>Playing Junior/Student</i>	£140	£280	£350	£420	
	<i>Parent</i>	N/a	£140	£280	£350	
	<i>Social Member</i>	£50	£190	£330	£400	

If you have an U8 the same formula will apply but please contact Pete Duffy at bshctreasurer@hotmail.com to agree a figure.

If there are any other circumstances not covered by the above, then please do get in contact too.

APPENDIX 1

BISHOP'S STORTFORD HOCKEY CLUB

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

BISHOP'S STORTFORD HOCKEY CLUB

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2021**

	Note	2021	2020
		£	£
INCOME			
Subscriptions		50,143	49,625
Match fees		7,732	24,870
Other income	1	9,578	8,626
		<u>67,453</u>	<u>83,121</u>
EXPENDITURE			
EH, Competitions & umpiring fees		2,816	7,265
Levies		23,000	20,200
Kit & equipment		2,482	2,033
Post-match Teas		-	15,478
Coaching, management & training courses		15,284	11,964
Travel, admin expenses & sundry		4,579	8,929
Social activities		-	47
New score board		11,151	-
New playing kit		2,700	-
Pitch hire		700	1,410
COVID Rebate to members		8,431	-
Bad Debt		1,571	-
GoCardless charges		540	807
		<u>73,254</u>	<u>69,349</u>
NET (DEFICIT)/SURPLUS BEFORE FUNDRAISING & EXCEPTIONAL ITEMS		(5,801)	13,773
Exceptional items		-	21,360
Net Pitch cost		-	(160,021)
		<u>(5,801)</u>	<u>(124,888)</u>
NET DEFICIT		(5,801)	(124,888)

BISHOP'S STORTFORD HOCKEY CLUB

**BALANCE SHEET
AS AT 30 APRIL 2021**

		2021		2020	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	2	28,885		34,803	
Cash at bank	3	84,589		56,301	
		<u>113,473</u>		<u>91,104</u>	
CREDITORS: amounts falling due within one year	4	(48,112)		(19,942)	
NET ASSETS			<u>65,361</u>		<u>71,162</u>
 CAPITAL AND RESERVES					
Income and expenditure reserves	5	65,361		68,251	
Fundraising reserves	5	-		2,911	
		<u>65,361</u>		<u>71,162</u>	

BISHOP'S STORTFORD HOCKEY CLUB

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

1. OTHER INCOME

The following shows the split of other income received during the period:

	2021	<i>2020</i>
	£	£
EVO and Summer academy	2,767	3,805
Herts. lottery	1,544	2,984
Donations	4,500	-
Other miscellaneous incl. socials	751	1,701
Bank interest	16	137
	9,578	8,626

2. DEBTORS

	2021	<i>2020</i>
	£	£
BSST loan account	26,660	26,660
Member debtors	832	7,963
Other debtors	1,393	180
	28,885	34,803

BISHOP'S STORTFORD HOCKEY CLUB

**NOTES TO THE FINANCIAL
STATEMENTS FOR THE
PERIOD ENDED 30 APRIL
2021**

3. CASH AT BANK

	2021	<i>2020</i>
	£	£
Current account	51,291	22,802
PayPal	3,145	3,145
Fundraising account	30,153	30,136
	<hr/> 84,589 <hr/>	<hr/> 56,083 <hr/>

4. CREDITORS
Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Deferred income	13,068	15,492
Accruals	35,044	4,450
	<hr/> 48,112 <hr/>	<hr/> 19,942 <hr/>

5. RESERVES

	Income & expenditure account	Fundraising account
	£	£
At 1 May 2020	68,251	2,911
Deficit for the year	(5,801)	-
Transfers between reserves	2,911	(2,911)
At 30 April 2021	<hr/> 65,361 <hr/>	<hr/> - <hr/>

The table above shows the movement in reserves for the current year only and reflects the spending of the final element of the fundraising reserve on the H&E scoreboard.

All reserves are now available for general use.