

Treasurer's Report

The 2020 treasurer's report will present accounts for two financial periods, the first is the 7 month period to 30 April 2019 and then the year to 30 April 2020. Both include comparatives and still in effect show a separate season each. Both sets of financial statements are included at the end of this report for review and the following commentary is provided:

Change of Financial Year End

For years the club have followed the Sports Trust financial year end which previously ended on 30 September and suited the Cricket & Tennis clubs more than us. Due to the timing of our usual AGM this meant that the financial reporting was always a season behind.

Now that we are in our new home, we have taken the opportunity to change the year end so that the members can be updated on a timelier basis. This can allow for further clarity in the figures and potential changes to be discussed.

Period Ended 30 April 2019 (see Appendix 1)

This covers the 2018/19 season. This was the 3rd season on the now old GoCardless system. This season saw a slight increase in income from subs due to the ever increasing junior section in the main with a small drop in match fees mainly due to an increasing number of core players receiving the 18 game discount predominantly due to an increasing amount of doubling up by players during the second half of the season.

Costs increased mainly due to tea's and coaching costs. The former mainly due to an increase in the agreed price per head and additional catering costs on special events. The latter increased mainly due to the onboarding on Adnan for the junior section amongst others. Social costs decreased due to the change of awards night to the old clubhouse rather than a separate venue.

We also changed our accounting policy to kit and all kit purchases are taken straight to our profit and loss account. This resulted in a write off of £4.7k in the current year.

Overall results are fairly inline with the prior year with a small surplus of £5.8k before fundraising. Fundraising at the date of these accounts was still at the stage of collecting hence the income reported.

Given the imminent change to the new website and change of financial year end the timing differences (prepayments and accruals) naturally reversed out and the balance sheet was tidied up.

Year Ended 30 April 2020 (see Appendix 2)

This covers the 2019/20 season. This was the first season on the new website and with the promise of a robust accounting function that could run in the background alongside team selections. As a result a whole new system in terms of the way we manage the hockey club was implemented. There were obviously some issues at the beginning with the main one being the spread of subs payments over five months and the fact that a new GoCardless system needed to be started. I thank all members for their patience during the season whilst this was implemented.

The website has allowed fees to be collected more robustly making sure that everyone was charged a correct fee. This alongside a continued increase in juniors members, extra ladies teams and a general increase in the number of members has increased subs and match fee income.

However it is important that all members link their website account to the new GoCardless system. The old GoCardless does not exist anymore. At one point in the season we were owed fees from members totalling over £40,000. However, this figure has been significantly reduced to around £8,000 as of today. Those members still owing have been contacted and will be contacted again at the start of the new season.

In terms of costs, our levies increased due to our new arrangement with H&E. Sundry costs include many extra costs relating to the setting up at H&E including goals, noise dampeners, the write-off of kit and racking in our hockey cupboard etc.

Overall the position before fundraising and exceptional items was a £13k surplus. Exceptional items represent amounts owed from the former BSST from historical loans and amounts due back for fees paid by the club for the failed pitch at Cricketfield Lane.

Net fundraising is negative due to the targets being met and payments for the pitch being made.

COVID-19

As you will be aware the COVID-19 pandemic has had an unprecedented impact across the world. As a club we have been lucky (so far) in that the pandemic hit towards the end of our season which meant that most of our income had already been received and most of our costs have already been paid. The accounts provide for all costs and other negative impacts on last year's (ie the year to 30 April 2020, 30 April being our new year end) numbers that the Committee can foresee. During the summer very few costs are incurred until pre-season starts in August.

Moving forward, the committee have been looking at what the potential of reduced or no income in the 2020/21 season will have on the finances. Again the club is in a favourable position in that a sizeable proportion of our costs are variable i.e. they depend on whether we can play hockey. Our fixed costs tend to relate to insurances and levies for the pitches we use and the club room.

It is not known at the time of writing this report to what extent hockey will be played by the time the season is due to start across a spectrum from business as usual with League matches to no hockey at all. Currently per the England Hockey guidance we are at Stage 4 of their roadmap to returning to play which will allow some local games. Further information will be released in due course as we go further towards the planned season start date.

Proposed Subscriptions & Match Fees 2020/21 Season

Given the above the committee have proposed the following scenarios of subs and match fees:

England Hockey Level	Proposed Subs and Match Fees
L2 - Small groups but with social distancing in place	£5 Pay-as-you-play.
L3 - Small group training allowed with some closer contact allowed. Allowing for tackling/marketing etc	£50 social sub only payable for all and £5 Pay-as-you-play.
L4 - Intra club / local matches can happen but restrictions prevent leagues / main competitions resuming.	£50 social sub payable at the start of the season and a per game match fee. If L5 reached during the season, then remaining subs payable at a later point. £140 (£70 for U8s) subs for juniors will remain.
L5 - Full leagues / competitions resume	Normal subs payable plus half match fees if no teas and normal match fees with teas

If L4 is sustained or L5 is reached but then during the season a second COVID spike drops us to L3 or below then amounts of "unused" subscriptions paid will be carried forward as a partial prepayment to the 2021/22 season. This will depend on timing of such new restriction – and a need to balance perfection with administrative workability.

Match fees will be halved to £5 / £2.50 if teas are not allowed under COVID rules and will only be payable if L4 or L5 is reached. If teas are allowed, then match fees will be charged in full.

If L5 is reached then as subscriptions and match fees were increased in the prior season, the committee have proposed a freeze on those fees for the current season. as summarised below.

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

(*Coaches are entitled to a discount to the above – please contact the treasurer)

Assuming L5 is reached the following will also be relevant:

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*

The discount structure for families remains frozen for the 2020/21 (**if level 5 is reached**) 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?						
		Yourself	Yourself +1 Junior	Yourself +2 Juniors	Yourself +3 Juniors	
Who are you?	Playing Adult	£170	£240	£380	£450	
	Playing Junior/Student	£140	£280	£350	£420	
	Parent	N/a	£140	£280	£350	
	Social Member	£50	£190	£330	£400	

If you have an U8 the same formula will apply but please contact Peter/Jamie 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 PERIOD ENDED 30 APRIL 2019

BISHOP'S STORTFORD HOCKEY CLUB

**INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 30 APRIL 2019**

	2019		2018	
	£	£	£	£
INCOME				
Subscriptions		46,487		41,955
Match fees		14,878		16,285
Other income		6,658		7,267
		<u>68,023</u>		<u>65,507</u>
EXPENDITURE				
Competition & umpiring fees	5,105		5,337	
Levies	13,722		14,017	
Kit & equipment	6,300		4,524	
Teas	15,599		10,710	
Coaching, management & training courses	10,704		7,091	
Travel expenses & sundry	2,500		1,668	
Social activities	1,510		6,131	
Pitch hire	5,936		3,892	
GoCardless	752		777	
		<u>62,128</u>		<u>54,147</u>
NET SURPLUS BEFORE FUNDRAISING		<u>5,895</u>		<u>11,360</u>
Net Fundraising		86,827		21,722
NET SURPLUS		<u>92,722</u>		<u>33,082</u>

BISHOP'S STORTFORD HOCKEY CLUB

**BALANCE SHEET
AS AT 30 APRIL 2019**

		30 April 2019		30 September 2018	
	Note	£	£	£	£
CURRENT ASSETS					
Club kit	2	-		4,724	
Debtors	3	5,300		7,524	
Cash at bank	5	208,665		95,134	
		<u>213,965</u>		<u>107,382</u>	
CREDITORS: amounts falling due within one year	5	<u>(17,916)</u>		<u>(4,055)</u>	
NET CURRENT ASSETS			196,049		103,327
NET ASSETS			<u>196,049</u>		<u>103,327</u>
CAPITAL AND RESERVES					
Income and expenditure reserves	6		35,542		83,088
Fundraising reserves	6		160,507		20,239
			<u>196,049</u>		<u>103,327</u>

BISHOP'S STORTFORD HOCKEY CLUB

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2019**

1. OTHER INCOME

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

	2019	2018
	£	£
Sponsorship	-	150
Social	5,764	6,594
Summer academy	471	-
Flyerz	-	500
Herts lottery	301	
Bank interest	122	23
	<hr/> 6,658 <hr/>	<hr/> 7,267 <hr/>

2. CLUB KIT

	2019	2018
	£	£
Hockey equipment	-	4,724
	<hr/> <hr/>	<hr/> <hr/>

3. DEBTORS

	2019	2018
	£	£
BSST loan account	5,300	5,300
VAT debtor	-	568
Prepayments	-	1,606
Premium bonds held	-	50
	<hr/> 5,300 <hr/>	<hr/> 7,524 <hr/>

4. CASH AT BANK

	2019	2018
	£	£
Current account	30,319	22,590
Fundraising account	178,346	72,544
	<hr/> 208,665 <hr/>	<hr/> 95,134 <hr/>

BISHOP'S STORTFORD HOCKEY CLUB

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 APRIL 2019**

5. CREDITORS

Amounts falling due within one year

	2019 £	2018 £
Deferred income	17,916	-
Accruals	-	4,055
	<u>17,916</u>	<u>4,055</u>

5. RESERVES

	Income & expenditure reserve £	Fundraising reserve £
At 1 October 2018	83,088	20,239
Surplus for the financial period	5,895	86,827
Transfers between reserves	(53,441)	53,441
At 30 April 2019	<u>35,542</u>	<u>160,507</u>

APPENDIX 2

BISHOP'S STORTFORD HOCKEY CLUB

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

BISHOP'S STORTFORD HOCKEY CLUB

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2020**

	2020		2019
	£	£	£
INCOME			
Subscriptions	49,625		46,487
Match fees	24,870		14,878
Other income	8,626		6,658
	<u>83,121</u>		<u>68,023</u>
EXPENDITURE			
Competition & umpiring fees	7,265		5,105
Levies	20,200		13,722
Kit & equipment	2,033		6,300
Teas	15,478		15,599
Coaching, management & training courses	11,964		10,704
Travel expenses & sundry	8,929		2,500
Social activities	1,263		1,510
Pitch hire	1,410		5,936
GoCardless & Paypal charges	807		752
	<u>69,349</u>		<u>62,128</u>
NET SURPLUS BEFORE FUNDRAISING & EXCEPTIONAL ITEMS	<u>13,772</u>		<u>5,895</u>
Exceptional items	21,360		-
Net Fundraising	(160,021)		86,827
NET (DEFICIT)/SURPLUS	<u>(124,889)</u>		<u>92,722</u>

BISHOP'S STORTFORD HOCKEY CLUB

**BALANCE SHEET
AS AT 30 APRIL 2020**

		2020		2019	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	3	34,803		5,300	
Cash at bank	5	56,301		208,665	
		<u>91,104</u>		<u>213,965</u>	
CREDITORS: amounts falling due within one year	5	<u>(19,942)</u>		<u>(17,916)</u>	
NET CURRENT ASSETS			<u>71,162</u>		<u>196,049</u>
NET ASSETS			<u>71,162</u>		<u>196,049</u>
CAPITAL AND RESERVES					
Income and expenditure reserves	6		68,250		35,542
Fundraising reserves	6		2,910		160,507
			<u>71,160</u>		<u>196,049</u>

BISHOP'S STORTFORD HOCKEY CLUB

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. OTHER INCOME

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

	2020	2019
	£	£
Social	-	5,764
Summer academy	3,448	471
EVO	357	-
Herts lottery	2,984	301
Other miscellaneous	1,701	-
Bank interest	136	122
	<u>8,626</u>	<u>6,658</u>

2. EXCEPTIONAL ITEMS

	2020	2019
	£	£
Money due back from BSST	<u>21,360</u>	<u>-</u>

3. DEBTORS

	2020	2019
	£	£
BSST loan account	26,660	5,300
Member debtors	7,963	-
Other debtors	180	-
Premium bonds held	-	-
	<u>34,803</u>	<u>5,300</u>

4. CASH AT BANK

	2020	2019
	£	£
Current account	23,020	30,319
Paypal	3,145	-
Fundraising account	30,136	178,346
	<u>56,301</u>	<u>208,665</u>

BISHOP'S STORTFORD HOCKEY CLUB

5. CREDITORS

Amounts falling due within one year

	2020	2019
	£	£
Deferred income	15,492	17,916
Accruals	4,450	-
	19,942	17,916

6. RESERVES

	Income & expenditure reserve £	Fundraising reserve £
At 1 May 2019	35,542	160,507
Surplus/(deficit) for the financial period	35,132	(160,021)
Transfers between reserves	(2,424)	2,424
At 30 April 2020	68,250	2,910