

Treasurers Budget Statement 2022/23

2021/22 Position to date

The 2021/22 financial year has again been difficult due to limitations linked to C-19, the delayed start to the season in June. Overall, taking into account a couple of bills still to pay, the club are positive position of circa £5-6k. In summary

- Our best case membership estimate was 348 members (Sr60/Jr220) with net income of £16.8k and worse case scenario of 227 members (Sr46/Jr140) with a net income of £9.7k. In reality we are just above the worst case scenario at the moment with 247 members (Sr38/Jr138) and a net income of 9.7k

However there are significant upsides as costs have been nowhere near the estimated levels

- Transport was estimated between £4.6k and £7.4k. To date spend here has been minimal
- Coaching was estimated at £2k of spend – we have committed £300
- Indoor hire was estimated at £1.5k of spend – we have only £600 committed to date
- Meetings/Events/Affiliations/Entries was estimated between £6.4k and £8.8k – spend here has been £5.5k to date with only the men's national and 12 stage entries to come

We will go into the new year with circa £55m in reserve

2022/23 Budget

We are still coming out of C-19 and as was highlighted at the last AGM and in the section above, Membership numbers are worryingly low. As such

- 1) Assumptions on Member are based in this year's actual figures, which are very close to the previous years "worst case" estimate.
 - a. We are still to receive the Season Ticket prices from Fusion, so there will be uplifts for this but all other membership costs will be frozen. The table below highlights membership costs (not Beagles)

21/22 Total	21/22 Council	21/22 Council - Vat	EA Fee	21/22 Club
£175.00	£153.60	£128.00	£15.00	£32.00
£120.00	£77.40	£64.50	£15.00	£40.50
£87.50	£76.80	£64.00	£15.00	£8.50
£80.00			£15.00	£65.00
£75.00			£15.00	£60.00
£70.00			£15.00	£55.00
£67.50			£15.00	£52.50
£60.00	£38.70	£32.25	£15.00	£12.75
£50.00			£15.00	£35.00
£37.50			£15.00	£22.50
£35.00			£15.00	£20.00
£30.00			£15.00	£45.00
£25.00			£0.00	£25.00
£20.00			£0.00	£20.00
£10.00			£0.00	£10.00

General Income and expenditure are summarised in the following table:

	Income	Expenditure	
Net Membership Income Position			10,062.00
Events (see below)			
Home Track Events		3,100.00	6,962.00
Away Track Events - Travel	0	5,640.00	1,322.00
Cross Country Travel		1,500.00	-178.00
Entries/Affiliations (see Below)			
(As Per Position at 27/1)		3,524.27	-3,702.27
National Cross County Addition		300	-4,002.27
Catering (see Below)	900	600	-3,702.27
Beagles (see Below)	4,300.00	3,888.00	-3,290.27
Kit (see Below)	880	800	-3,210.27
Wheelchair (see Below)	0	0	-3,210.27
Sundry (see Below)	0	400	-3,610.27
Net Profit/(Loss)			-3,610.27

As you can see from the table, we expect to make a loss for the year of £3.6k but this will be reduced if membership can be increased.

I have also been very conservative in terms of expenditure estimates – looking to a full season but significantly increased costs due to inflation (especially around transport) and trying to absorb the £1 increase in EA affiliation charges

In summary:

Events

- On the track this assumes 6 home hosted events this year
- Away track assumes buses to all away Junior fixtures (6) and minibus to Sr events (6)
- Winter fixtures is an estimated value based on previous data

Affiliations/Entries are based on actuals in 21/22

Catering assumes at the 6 Home Matches - £150 of income a match - 33% Profit. We do require assistance with this function as it is key to supporting other club expenditure.

Beagles profit is based on the return for the November intake and assumes for safety - 2.5 multiplier for full year of Income - and 3 multiplier for expenses – **again costs are frozen at the £48 level**. It should be noted that the summer offering might need to be delivered differently due to coach and helper availability.

Kit - Assume £800 of purchases and a 10% Margin (we have had little kit sales in recent times)

The Wheelchair section is in at 0 – it assumes they will spend the remainder of their grant generated income which is just over £1k

Other Points

I attended the EA Treasurers session on the 2nd February. 88 Clubs were in attendance. For the AGM in May, where the 2021/22 accounts will be reviewed there will also be the need by that time to have

- Reviewed financial processes
- Started to devise a 3 year membership spending profile/policy – the aims and objectives of the club
- Devise a reserves policy that matches our aims and objectives

P Carpenter

7th February 2022