

Corinthians Badminton Club

2009 – 2010 Treasurers Report

Overview

We were very fortunate to receive a grant of £4983 from the lottery commission for this season in order to establish a beginners and improvers club to run alongside our regular club. The result of this grant is that we are in a healthy financial position going forward into the future.

In order to plan for following years I have calculated what the net position would be for this season had we not received the grant. This analysis is shown under "Lottery Grant" below.

Income

The much larger number of club members as a result of the beginners and improvers club has meant that our income from member subscriptions and donations is a lot higher this year than for previous years.

The income from match fees is slightly down because Ladies B played in a short division.

We have received a tax refund from HMRC of £263.73 this year which relates to Gift Aid.

Expense

The hall hire costs for this year show the benefit of moving away from Northgate. Although the overall hall hire costs are about £600 more this year, we have benefited from a massive increase in the number of court hours we have available.

The amount spent on shuttles this year is almost double that of last year. This is partly accounted for by the increased number of members, and the fact that we are running a summer club. We intend to switch to a different brand next year (Yonex) which cost slightly more, but which appear to be a lot more durable.

There are some "one off" expenses this year associated with the lottery grant. These include advertising, which comprises of a club website and the printing of club shirts; and coaching, where we are paying for a member to achieve a level 2 coaching qualification.

Lottery Grant

The calculation below is intended to show what the overall financial position would be for this season if we had not received the lottery grant. This is done by removing income and expenditure items associated with the lottery grant from the overall totals.

Income	
Net income for year	10343.91
Lottery grant	-4982.00
Total adjusted income	5361.91
Expenditure	
Net expenditure for year	7002.62
Advertising	-699.67
Coaching	-350.00
Equipment purchase	-184.29
Total adjusted expenditure	5766.66
Adjusted profit (loss) for year	-404.75

So, without the lottery grant, we would have made a loss on the season of £404.75.

Next season

We need to increase our income next season in order to break even. The increased income needs to take into account likely rises in court hire costs, shuttles, etc.

The fact that we are intending to enter two new teams into the league, together with the likely makeup of the Ladies B division mean that our income from match fees will be higher. I would also propose to apply a small increase in membership subscriptions, to £54 for seniors and £27 for juniors. These factors taken together would result in a small profit for the year, which should provide a cushion against increasing costs and unanticipated expense: -

Planned additional income in 2010-11	
Mens C team match fees	288.00
Mixed D team match fees	288.00
Ladies B larger div match fees	144.00
* Increase members subs to £54	120.00
Total planned additional income	840.00

* The additional income from members' fees is based on approximately 65 paying members, which has been our approximate membership this year.