

Corinthians Badminton Club

2013 – 2014 AGM Treasurers Report

Overview

We made an operating surplus of £656 last financial year. This is in contrast to the previous year, when we lost £199. The surplus is due to the increase in match fee we adopted last year in the wake of that year's loss.

Our cash reserves remain healthy and currently stand at £4981. It is important to understand that these reserves comprise of two distinct "pots" of money, the remains of our lottery grant which is for the long term development of the club and surplus income from member payments.

We try to operate on a non-profit basis, and whilst it is right for us to hold the lottery grant money against future club development, we don't it is reasonable for us to hold onto excess income from members. We therefore have proposals to use last year's surplus to reduce fees and provide additional member benefits. This will be discussed later in the meeting.

Income

Our income for this financial year is higher than last year, at £12426. This is mainly due to the increase of the match fee to £5.

Expense

Our expenditure this year is higher than last year at £11770. This is mainly due to more hall hours due to an extended summer club last year and slightly higher shuttle costs.

Summer club

Summer club (2013) ran from April through to September and made a small overall operational profit of £95.

Shuttles

The amount spent on shuttles was higher this year. The actual figures spent are shown below: -

Period	Main season	Summer club	Total
2012-13	1659	476	2135
2013-14	1851	472	2323

Adam Rae
Club Treasurer
30/04/2014