

Corinthians Badminton Club

2016 – 2017 AGM Treasurers Report

Overview

We made a significant operating loss of £1000 last financial year.

Income

Our income for last financial year was £11,173. This is broadly the same as the previous year, once the one-off receipts for the 60th event at Ipswich School are discounted.

This is despite the loss of our Ladies C team, which resulted in £300 of lost revenue. This was offset by a small increase in membership subscriptions and the associated slightly higher Gift Aid tax refund.

Expense

Our expenditure for last financial year was about £1000 higher than the previous year at £11604. This is mainly caused by higher hall costs.

In fact, whilst the hall costs are a bit higher than last year, the main cause of the loss is that Ipswich School were very late in issuing an invoice for the second part of summer club hall hire last year and that invoice therefore carried into this year. Had I noticed this at the time I could have made a provision in last year's accounts. The net loss would still be £1000, but half of this would have been shown in the previous year.

Summer club

Summer club (2016) ran from April through to September and made a small overall loss.

Shuttles

We spent £80 more on shuttles last year than in the previous year. Whilst the cost of shuttles increased significantly last year, we did not play a ladies C team.

Period	Main season	Summer club	Total
Last year	2556	401	2957
Previous year	2445	443	2888

Adam Rae
Club Treasurer
22/05/2017