

Yeovil Town RRC – Treasurer’s Report 1/4/21 – 31/3/22

- I am pleased to present the latest set of accounts & can report that the club finances remain in a sound state despite the Covid 19 pandemic that has continued to impact on all club activities throughout the year & prevented the hosting of many club events, although the easing of restrictions did allow for some semblance of a return to normality in the 2nd half of the year. As a result, in the year of 21/22, we have seen a surplus of £1,591 of income against expenditure for the 12 months (deficit £1,056 in 20/21) with an asset base of £13,521 in the Balance Sheet as at 31/3/22 (£11,930 @ 31/3/21)
- For simplicity, the accounts are again prepared on a cash flow basis & I am providing you with a summary Income & Expenditure & copy of the Balance Sheet. I adjust income & expenditure to reflect funds held within our PayPal account as well as our Nat West Bank a/c. that have the effect of inflating some gross figures but have no overall impact on our true ‘net’ position. In addition, year on year comparisons must be made with caution reflecting the timing of payments around our y/e of 31/3. Once again, the accounts are subject to any scrutiny the committee wishes to undertake.
- These accounts show the return of some race income but reduced net membership income partly reflecting the Covid 19 impact on 20-21 & 21-22 membership renewals. I have amended the presentation of the accounts this year so that net membership income is after member England Affiliation Fees (£15 in 21/22 & now £16 for 22/23 have been paid); this gives a clearer indication of surplus funds from the £30 membership available to the club. Race income includes club earnings for ‘hosting’ Ash & Santa Dash races + entries for Easter Bunny 2022 received before 31/3/22. Cake & Drink sales although not shown separately form a significant part of overall race day profits; many thanks to all who contribute.
- Expenditure has increased slightly during the year to £7,010.49 as we start to host races again. After the payment of A.R.C., England Athletics & Somerset County Affiliation Fees the only major area of committed expenditure is for website hosting costs. Costs in this area have been reduced & further action is being taken to keep these to a minimum going forward.
- Against the background in 2020 & 2021 of virtually no race income the committee undertook a review of expenditure that highlighted areas of potential savings but also made the decision that at least for 2021 members would pay for their Awards Hats. The Awards Xmas dinner was also run on a break-even basis after a £500 club donation deposit from a previous year. Whilst the club will continue to pay S.S.D.C. for use of the track, £2 donations from club members attending on a Friday are now sought in addition to increasing existing non-member fees to £5. It has been decided that track fees will continue for 2022/23.
- Charitable donations totalling £1,100 are committed to be paid in 22/23 so far.
- Whilst the present cash balance at Bank is comfortable there is a desire to minimise any ongoing or future deficits until our profitable races are re-established. Given the expectation that we will once again be able to host club races this summer we aim soon to be able to restore income to a level that will allow members to again enjoy the additional benefits that the club has historically been able to provide. The best way you can help is by offering to volunteer at club races; it is actually great fun!

