

## **Yeovil Town RRC – Treasurer’s Report 1/4/20 – 31/3/21**

- I am pleased to present the latest set of accounts & can report that the club finances remain in a sound state despite the impact of the Covid 19 pandemic that has had a major impact on all club activities throughout the year & prevented the hosting of any club events. In this ‘exceptional’ year of 20/21 we have seen a deficit of £1,055 of income against expenditure for the 12 months (deficit £4,867 in 19/20) with an asset base of £11,930 in the Balance Sheet as at 31/3/21 (£12,985 @ 31/3/20)
- 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; once again they are subject to any scrutiny the committee wishes to undertake.
- These accounts are like none I have presented before with virtually no race income & reduced membership income partly reflecting the Covid 19 impact on 21-22 membership renewals that are received in the 20-21 financial year. Total income from these sources received was £5,574 (£35,176 in 19-20).
- Expenditure has reduced significantly totalling only £6,740 for the year (£42,550 in 19/20) where after the payment of A.R.C. & England Athletics Affiliation Fees the only major area of committed expenditure was for website hosting costs. Most other expenditure incurred has been at the discretion of the committee which authorised the purchase of Awards Hats for 2020 & continued the provision of free access to members to the track on Friday evenings throughout the year.
- Given the uncertainty over the situation with the impact of Covid 19 through 2020 & into 2021 the committee instigated a review of expenditure that highlighted areas of potential savings but also made the decision that at least for 2021 members will have to pay for their Awards Hats. It was also decided that whilst the club will continue to pay S.S.D.C. for use of the track, voluntary donations from club members attending on a Friday would be sought in addition to increasing existing non-member fees.
- Charitable donations fell to £100 this year.
- Whilst the present cash balance at Bank is comfortable there is a desire to minimise any ongoing or future deficits until our profitable races can be re-established. Given the uncertainty over the timing of & cost of hosting races this is a position that will be kept under constant review, but the hope is that we will soon 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.