

TREASURERS REPORT

A copy of the accounts for 19/20 have been circulated. Hopefully this report will answer any queries you may have.

Considering that in February/ March we had an idea if we would get any cricket at all this year, the cricket club has fared well, thanks mainly to the support of our members, many of whom paid their subs in full before knowing if a ball would be bowled.

The decision was made early on this year not to invite an overseas player to join us and once lockdown was announced the committee worked hard to reduce our outgoings to an absolute minimum. Thankfully most of our suppliers were sympathetic to the situation and agreed to reduce their costs to us, with some allowing us to suspend our contracts until we were able to commence playing again.

Our generous sponsors both agreed to support us again this year, for which we are extremely thankful. We applied for, and were fortunate enough to obtain, a small business grant of £10k from Brentwood Council. We also applied to the ECB for a grant and were awarded £3k.

As a result of the pandemic we offered our colts parents the option of paying on a weekly basis, which proved quite popular.

With our success in obtaining these grants and with the support of both our sponsors and members the club has ended the year with a surplus balance of £5,974.

The Accounts

Working our way through the accounts we start with the Balance sheet which shows the value of the club as at 30th September 2020. The top line shows the value of our Fixed Assets to which is added our current assets, made up of the bar stock, bank balances, cash in hand and debtors. From this total our creditors/liabilities are taken. This then gives our net value for the year. As you can see our net assets have increased slightly in value this year mainly due to the amount of cash currently held in the bank accounts. You may also have noticed a large increase in creditors, a breakdown of which is on page 6. The reason for this increase will be explained later in the report.

We then come to the Income and Expenditure for the year.

Income

As expected all areas of income, apart from donation and sponsorship, are down this season which has resulted in an overall reduction of £20k.

Subscriptions:- although we received over £12820 in subscriptions this season we are only showing £7820 in the accounts for this year. The difference of £5k is shown as a creditor under "receipts in advance".

The committee agreed that any member who paid their membership in full for 2020, if they so wished, would be entitled to claim a proportionate reduction in their 2021 membership fees. The £5k RIA makes an allowance for anyone who chooses to avail themselves of this option to do so. This will then be shown as income in the 2021 accounts next year.

In the event that members decide to pay their membership in full again in 2021 any funds remaining from the £5k could be moved to the Development Fund and earmarked for future projects, such as going towards something like resurfacing the nets, which has been mentioned in Committee meetings. This particular project would be a large expense to the club but also a huge benefit to all our members.

Bar income, although down on the previous year, is a reflection of the hard work put in by John, Darren and their helpers to make it possible to open the bar in a COVID safe way.

Expenditure.

We have tried to keep expenditure down as much as possible and as you can see there is a reduction of £20k on last year.

Clubhouse and grounds:-

Savings were made in most areas, the most obvious being grounds. Thankfully both our groundsmen agreed to keeping their cost to an absolute minimum until such time as we were able to start playing again.

Coaching costs were down as we didn't have the expense of an overseas coach this season and our club coaches very kindly agreed to work for reduced rates when coaching the colts.

Nets & pitch hire is down. This would normally included the costs of supplying teas which we were unable to do this year.

Administration:-

We have made savings in most areas, the exceptions being Insurance, this has stayed fairly constant, and Social, which shows a large increase. The increase in social expenditure is due to the purchase of 2 catering ovens for the kitchen early on in the year and also the cost of the speaker at the 2019 dinner. The previous year the speaker kindly donated his fee back to the club so costs were lower.

The bottom line shows a surplus of £5,974 for the year. Slightly down on last year but, all things considered, a brilliant result for a very difficult year.

The Notes to the Accounts give a bit more detail on how the figures on the balance sheet are obtained.

1 Fixed Assets

The first note shows our Fixed Assets and how the depreciation figure, within the I & E report, is reached and finally the Net Book Value.

2 Debtors and Prepayments

This shows one debtor, ECC, for the use of our ground.

3 Creditors and Accrued Charges

This shows a breakdown of the money we owe as at year end and what it relates to.

The £5k Accrued Income relates to the subscriptions paid for 2020 which can be claimed back in 2021.

4 Funds

This shows how the figure "Financed By" is obtained.

5 Bar Account

This shows how the Surplus on Bar figure has been calculated.

I would like to finish by thanking everyone who has supported the cricket club this season, in whatever way they could, and helped us get through a very challenging year.

Let's hope that next year things return back to something nearer normal.

Carole Payne
Hon. Treasurer