

Financial Statement

Club Financial Statement - Season 2022/23

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Announcements

Banking

The club continues to bank with NatWest, the committee had previously been proceeding with a change to Lloyds group to allow for an Online banking and BACs facility. This was delayed due to COVID but has now been cancelled. NatWest have now introduced an online banking and BACs facility for the club, which we have taken up and all payments from the club are now made via BACs and authorized online by two executive committee members.

Bookkeeping

Club financial records are now stored online in FreeAgent, which is provided to us free-of-charge by NatWest. The system keeps track of all bills and expenses and produces the end of year reports presented with this statement. All records from April 1st 2020 have been loaded into the system and the data is available to committee members. This system is now linked to our online banking data and pulls in all transactions automatically.

This new system should allow for more detailed reports to be created for members and for common committee tasks such as tracking membership payments to be simplified.

Financial year

The Profit and Loss (P&L) & Balance Sheet presented are for the year April 1st 2021 to 31st March 2022.

Independent examination

The accounts have been independently examined by Jon Rouse & Co Ltd of Sandbach who have certified that they are a true and fair view of the club's finances and are free from material misstatement.

End of year reports

Club assets

The only assets that the club holds are the shared equipment purchased for, or donated too, the club such as goalkeeper kits and training bibs/balls. We do not currently track the residual value of these items in our accounts, the committee will review whether this is now possible with the new bookkeeping software.

Operating balance

The club continues to aim to retain an operating balance of £5000. This is to allow for unexpected costs, sudden changes in membership numbers and timely payment of early season bills (affiliation and insurance are both due start of September, prior to membership payments).

Club forecast

The club forecast is presented to give the committee and members an anticipated cash flow for the year, following on from the balance sheet presented. This includes and bills not yet paid and anticipated or actual amounts for rates and number of members where we know them. Match fee income varies during the season but a reasonable worst case is presented here (11 players per team per match).

Headline figures

Opening balance: £2,536
Closing balance: £9,721
Outstanding income: £3,079
Outstanding bills: -£3,133
Operating balance: £9,621
Profit/Loss for the year: £7,085

Explanation of annual profit

A return to normal membership numbers meant more efficient spending on pitch hire and the increasing size of the junior section returned extra money to the club. However, we are likely to see a drop next season as we will need to increase the amount of pitch time juniors receive as we are currently near the limit on numbers for the sessions we provide. Whilst there was little equipment spend this year, other costs such as coaching and match food, and an increase in rental costs for the Sandbach School pitch meant much of the planned surpluses did not arise. Several of these costs are due at the end of the season, after this statement has been prepared. The expected reserve at the end of the season will be close to £5000 as planned.