

2nd December 2017

SACC

AGM Treasurer's Report

Rich Parkin: Treasurer



STANDARD ATHLETIC CLUB

SETTING THE STANDARD SINCE 1890

Executive Summary (Information)

- **The Section uses a large asset base** (pavilion, tractor, nets around pool, pitch and base, practice net), with replacement cost over €70K
- **Traditionally the Section ran on a “cash” basis**, and would then go to the Club for capital infusions when assets wore out. This worked well when the Club was cash rich, but potentially led to **difficult situations if assets wore out and the Club faced other demands on resources**
- Over the past 3 years we have:
 - **Moved to a system where Section collects Seasonal Dues**, but takes responsibility for the assets (provisions for replacement of our directly controlled assets, contributes to Club capital spending as required where the Club controls the assets (e.g., tractor this year))
 - **Increased our other revenues** (excess match fees, junior cricket)
 - **Made major investments** in our asset base
- **Our aim is long term P&L at zero or positive to fund improvements**
- We can now see the merits of the new system, with **increased revenues** ...
 - Seasonal memberships are way up when collected by the Section – 14 Seasonal Members last year representing around €4000
 - A flourishing junior cricket program, with 27 paying members, which also brought in over €1700
 - Match fees close to covering match costs (raised by 65% 2 seasons ago)
- and **sustainable finances**
 - After accounting for our asset depreciation, the Section made a profit of €1000 this year ...
 - This allowed us to build a €4400 reserve, of which €3500 is reserved for future capital spending

Executive Summary (Decisions)

- **Approve budget**, which gives €4K positive cash flow, such that our reserves would rise to ~€8K
- **Maintain match dues**
 - €10 per person (€7 without tea)
 - Minimum of €15 for touring game (more if catered): Treasurer to have discretion to set pricing
- **Maintain junior cricket dues at their current level**, with no increase
- **Increase Seasonal Dues by 1.25% from €380 to €385**. This amount is €340 if paid with all forms completed before the end of April (strictly enforced).
- Reiterate guidelines on tea costs (not to exceed €65 for an afternoon game, or €130 for a full day game)
- Further maintenance of existing assets to be undertaken before season by team volunteers (Section to purchase materials)
 - **Forest end sight screen**
 - **Scoreboard**
- **Inventory senior kit and replace as needed up to €1000**
- **Authorise Committee to assess feasibility and cost of repairing pavilion (changing area for opposition, roof, etc.)**

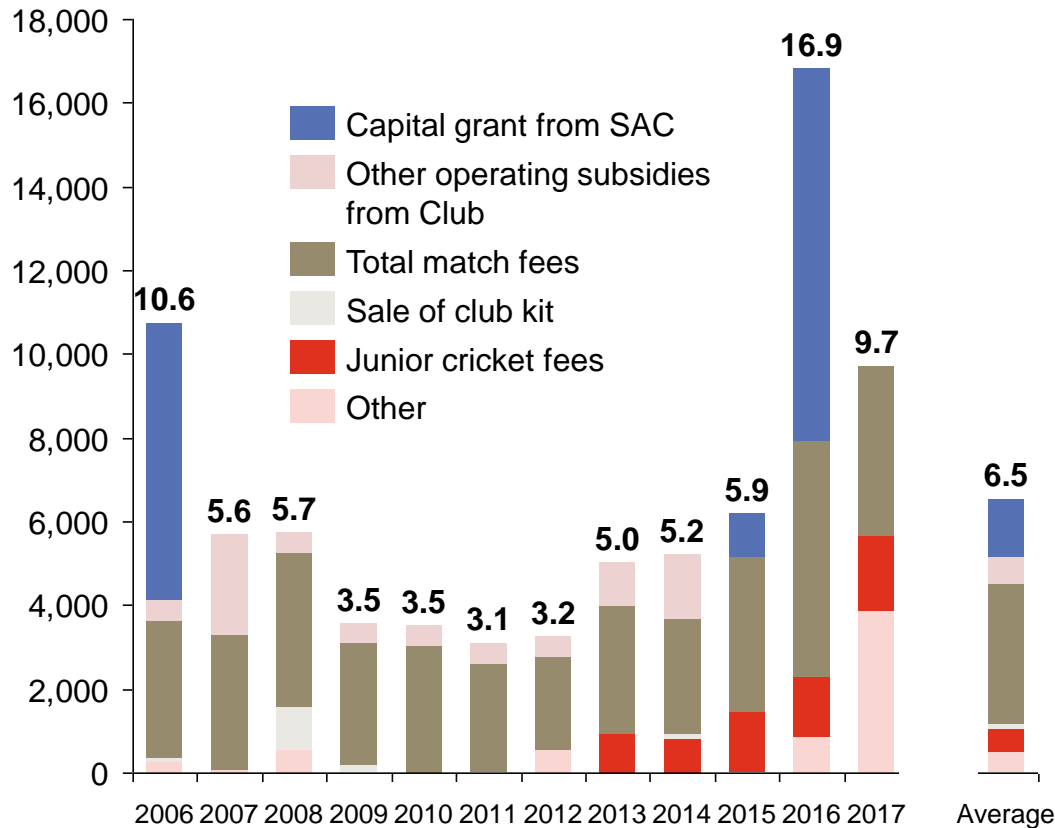
This documents aims to demystify the Section's finances, as well as present current financials and proposed budget

- What are the key structural elements of the Section's finances?
 - Sources of revenue
 - Operating cost elements
 - The size of our asset base, and the importance of maintaining and renewing it
- What were the results for CY 2017?
 - P & L
 - Cash flow
 - Balance sheet
- What is the proposed Budget for 2018?

The Section's ongoing revenues have reached a record of €9700

Cricket Section Revenues (€, at 2017 prices)

Total revenues

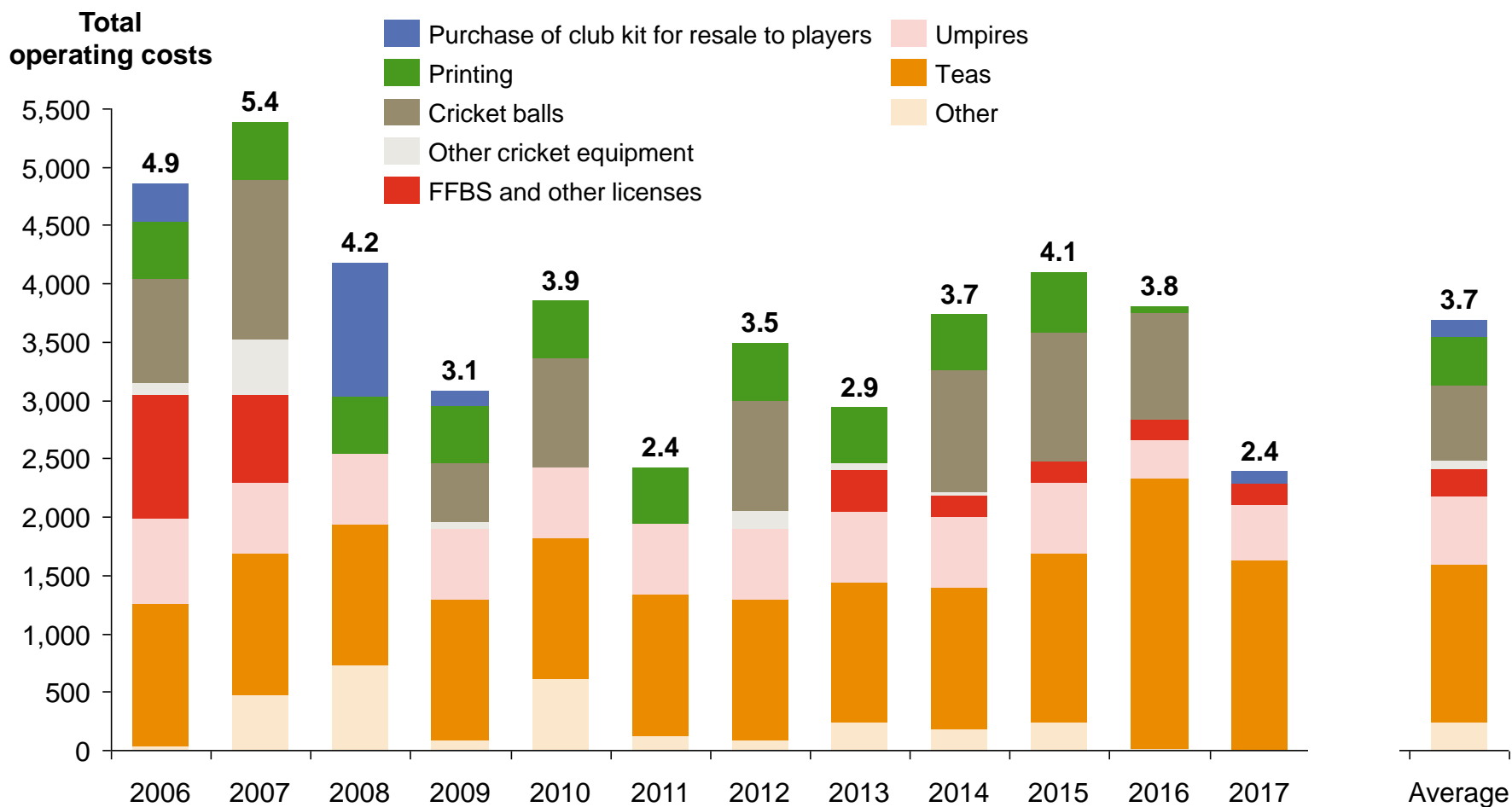


Comments

- Our ongoing revenues reached over €9700 this year
 - Gross match fees of €4100, down from €5800 last year due to 30% less games played and a 12% reduction in revenue per game
 - Junior cricket subscriptions, which have grown to €1775
 - Seasonal Memberships of over €3800
- This reflects completion of transition to new practice whereby Section collects Seasonal Memberships, leading to highest revenues on record

Operating costs were down this year, with 30% less games, no balls purchased and free printing

Cricket Section Operating Costs (€, at 2017 prices)



We have €70K in assets with maintenance/replacement needs on pavilion, senior kit, scoreboard and sight screen

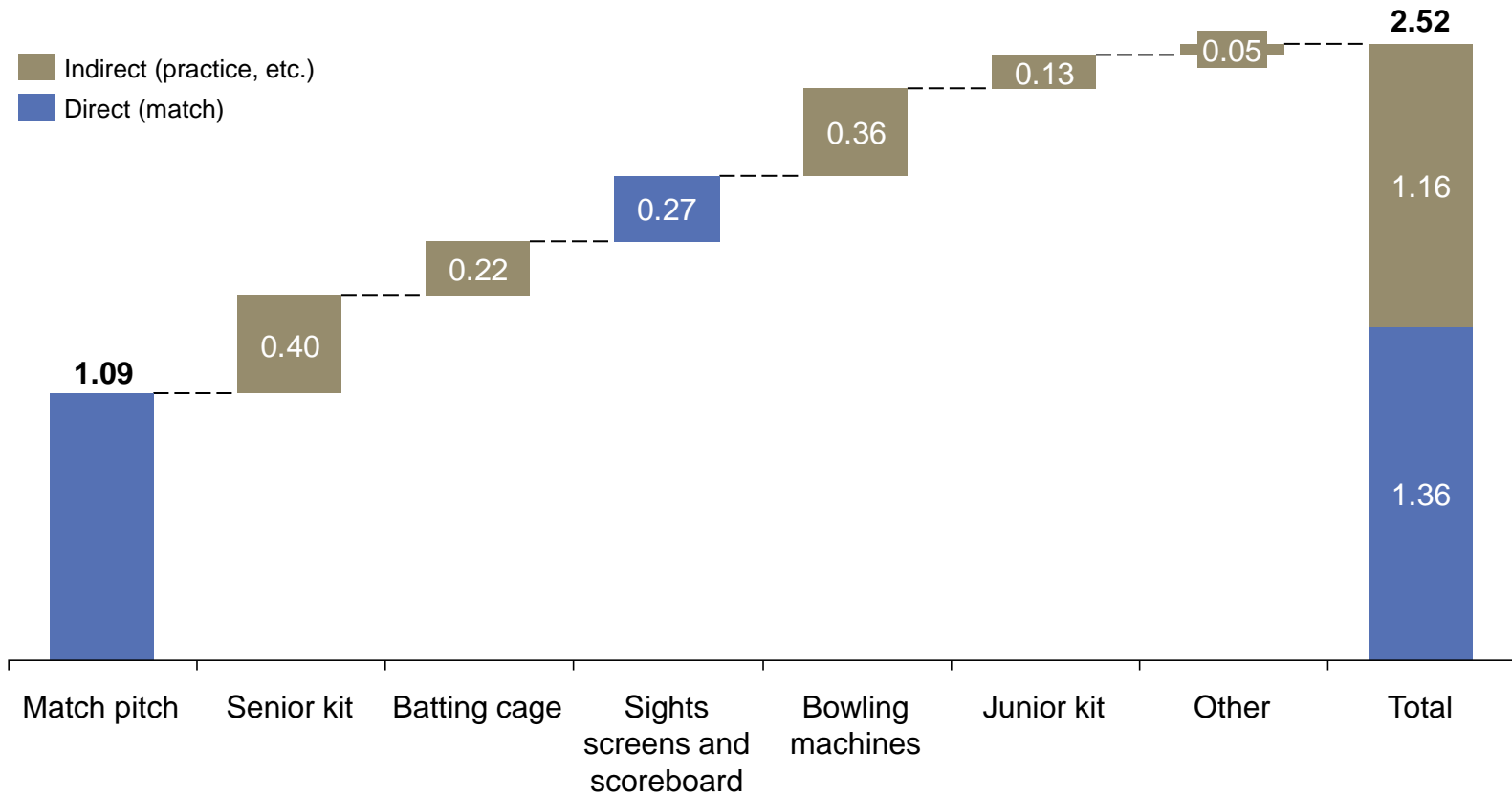
Asset base (current €K)

	Assets	Replacement cost	Estimated remaining value (31/12/2017)
Fixed Assets	Practice pitch and net	7.5	0
	Match pitch and base	14.4	12.8
	Portable batting cage	2.2	1.9
	Pavilion	30.0	10.0
	Protective net/poles for pool	5.0	2.5
	Bowling machines	5.4	0.3
	Scoreboard	2.0	0.7
	Sight screen, forest end	2.4	0.8
	Sight screen, clubhouse end	0.4	0.1
	Slip catch cradle	0.5	0.2
	Other	0.4	0.2
Kit	Senior kit	3.0	0.3
	Junior kit	1.0	0.3

■ Approaching end of life
 ■ Needs maintenance/repair
 ■ Good condition; no expenditure needed

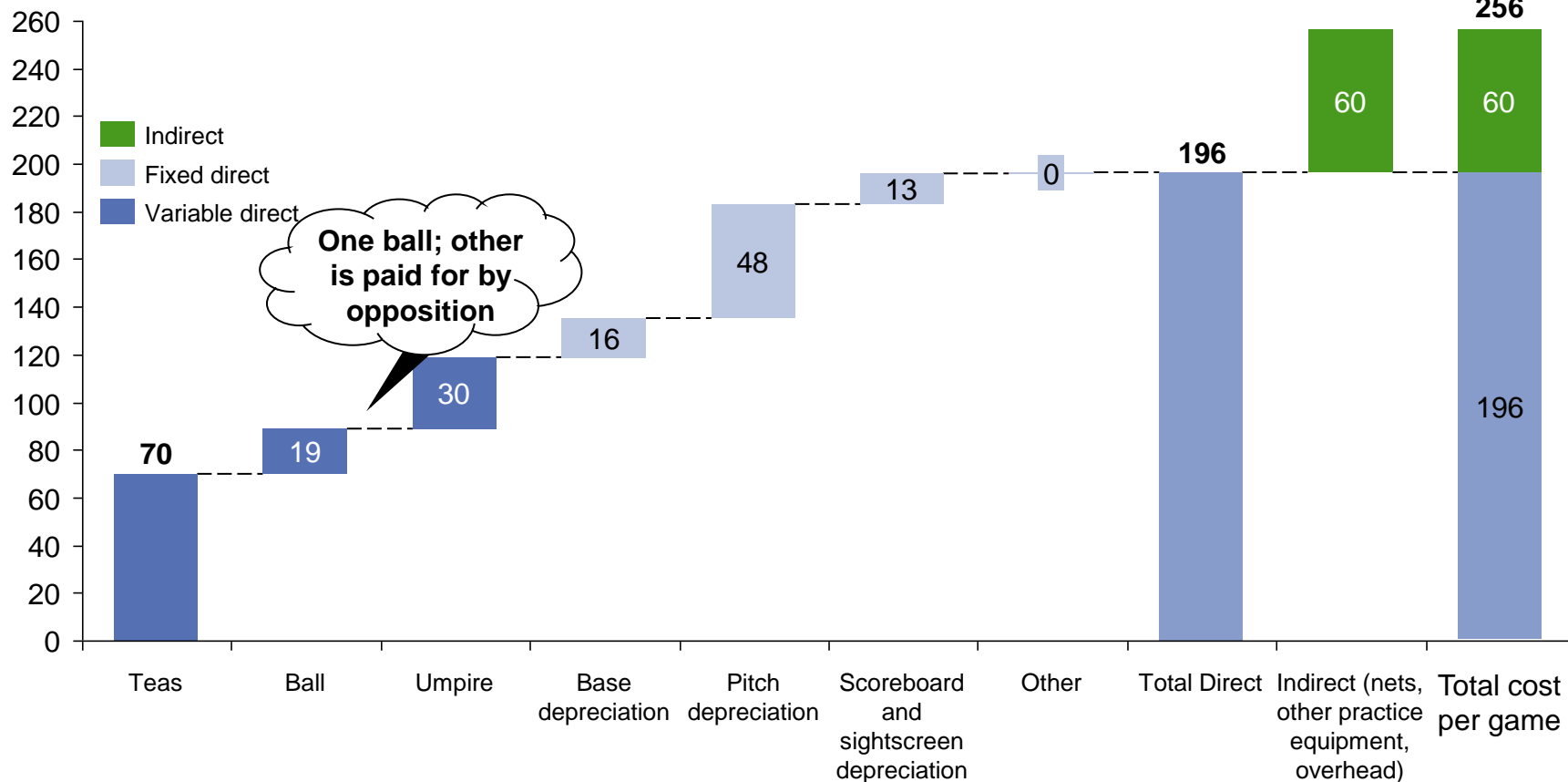
These assets generated €2.5K in depreciation in 2017

Annual depreciation of assets (current €K)



We require €256 (~€12/player) to cover full costs of a home fixture

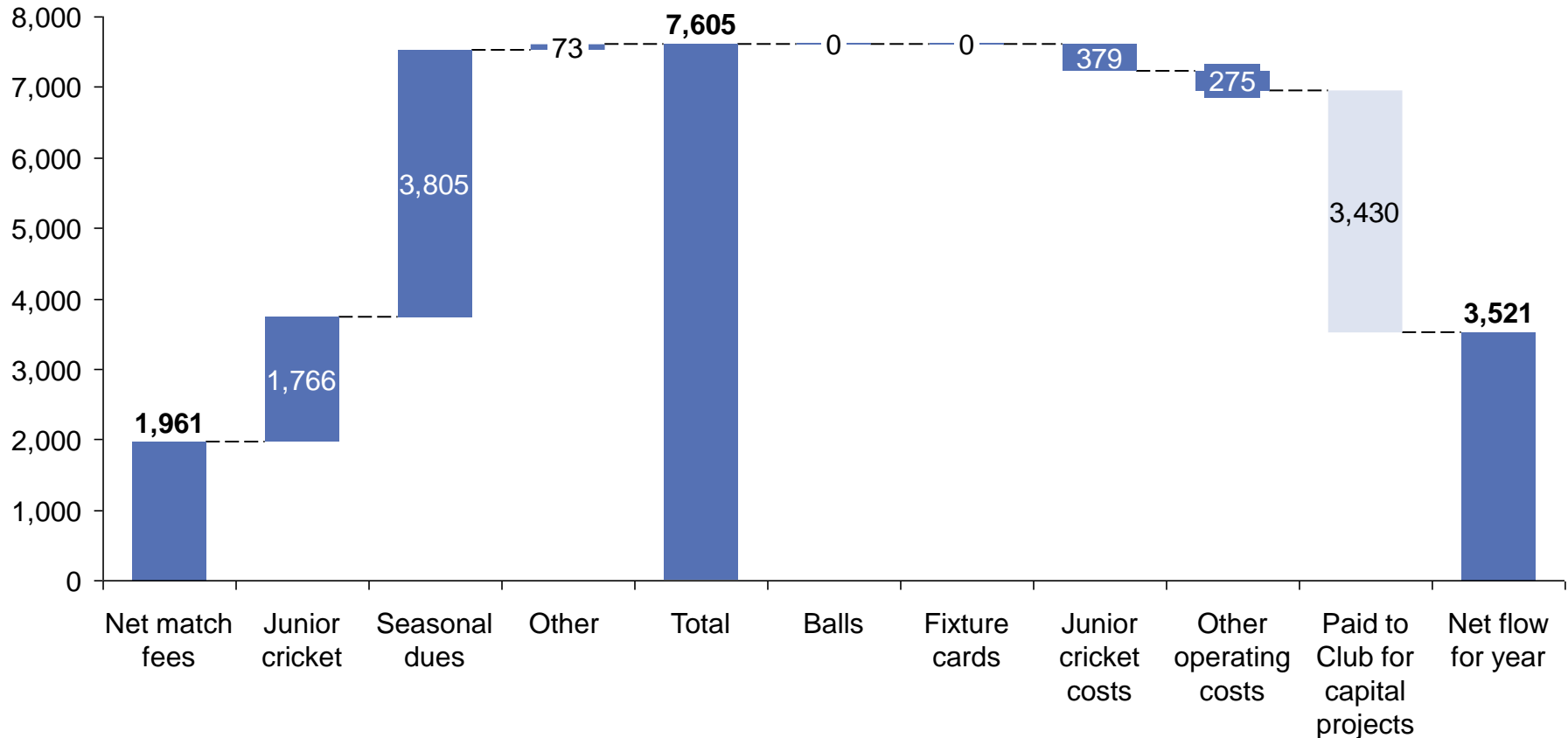
Costs per home senior game (20 game season) (current €K)



This led to €3.5K cash surplus for the year, even after contributing €3.4K to Club outlays (tractor, pool net)

Cash Flows, 2017 (current €K)

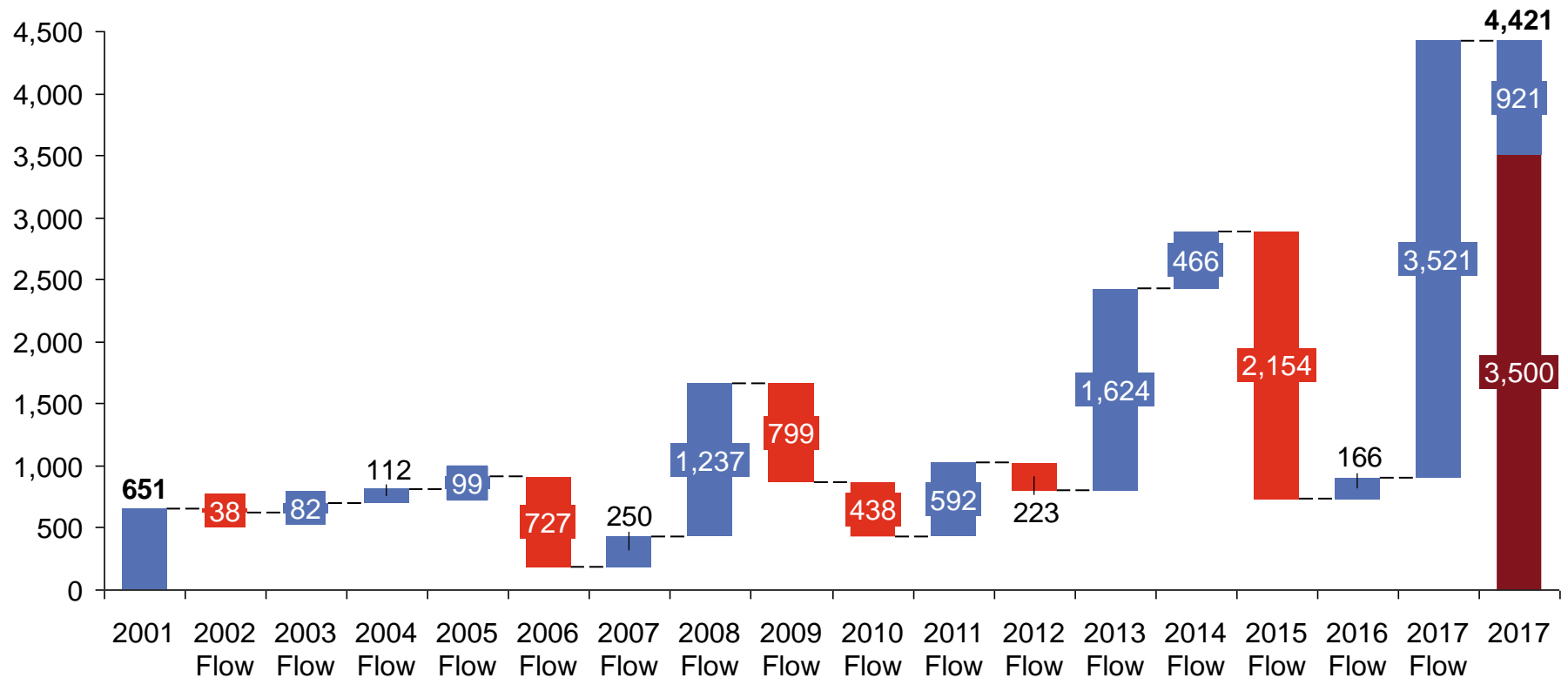
Cash In/Out



We therefore have €4400 on hand, the highest ever; €3500 of this is in a designated account for capital projects

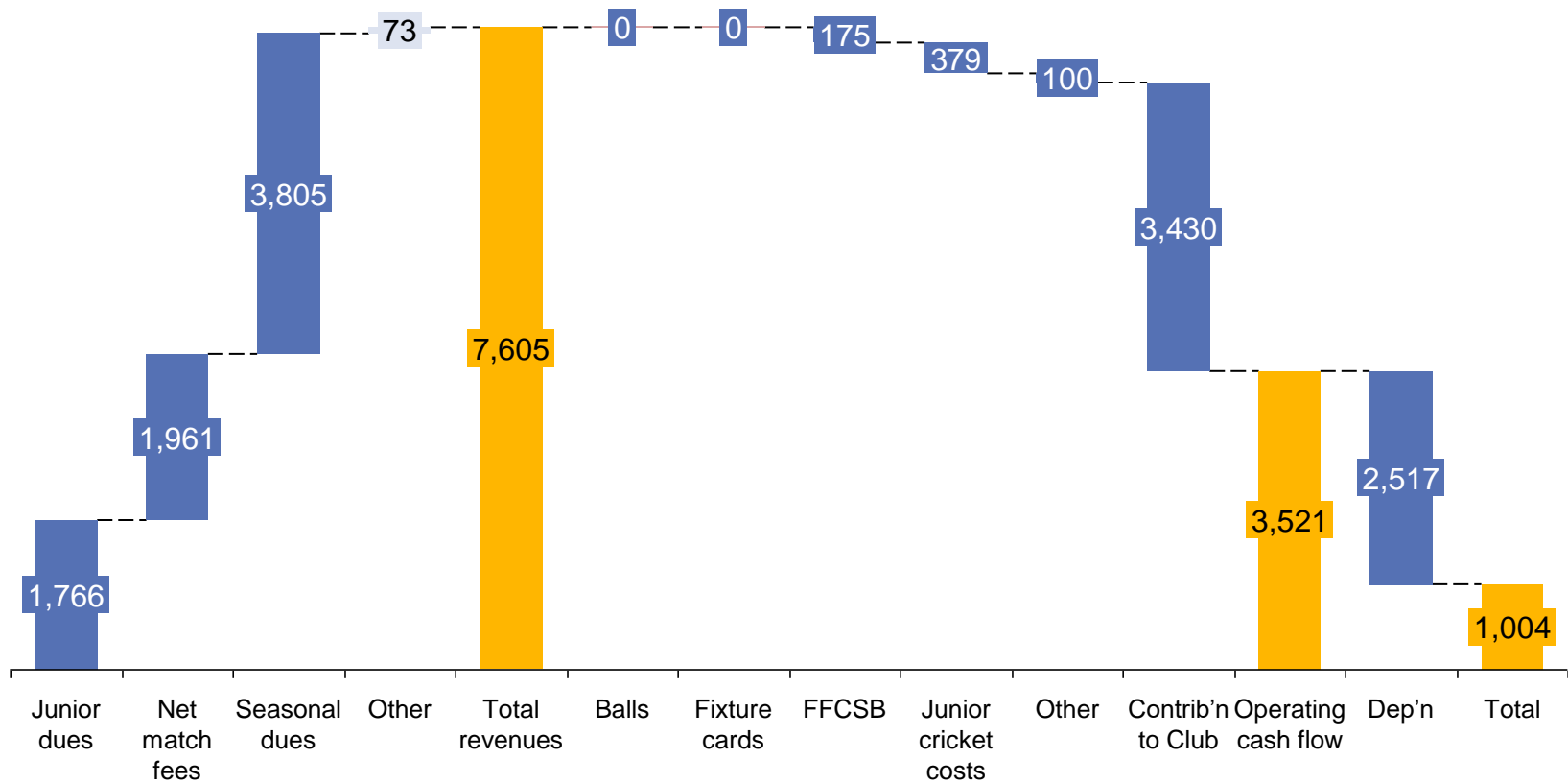
Year End Cash Position At Bank, 2001 to 2017 (current €K)

Cash Balance



This translated into a profit of ~€1 000 for the year

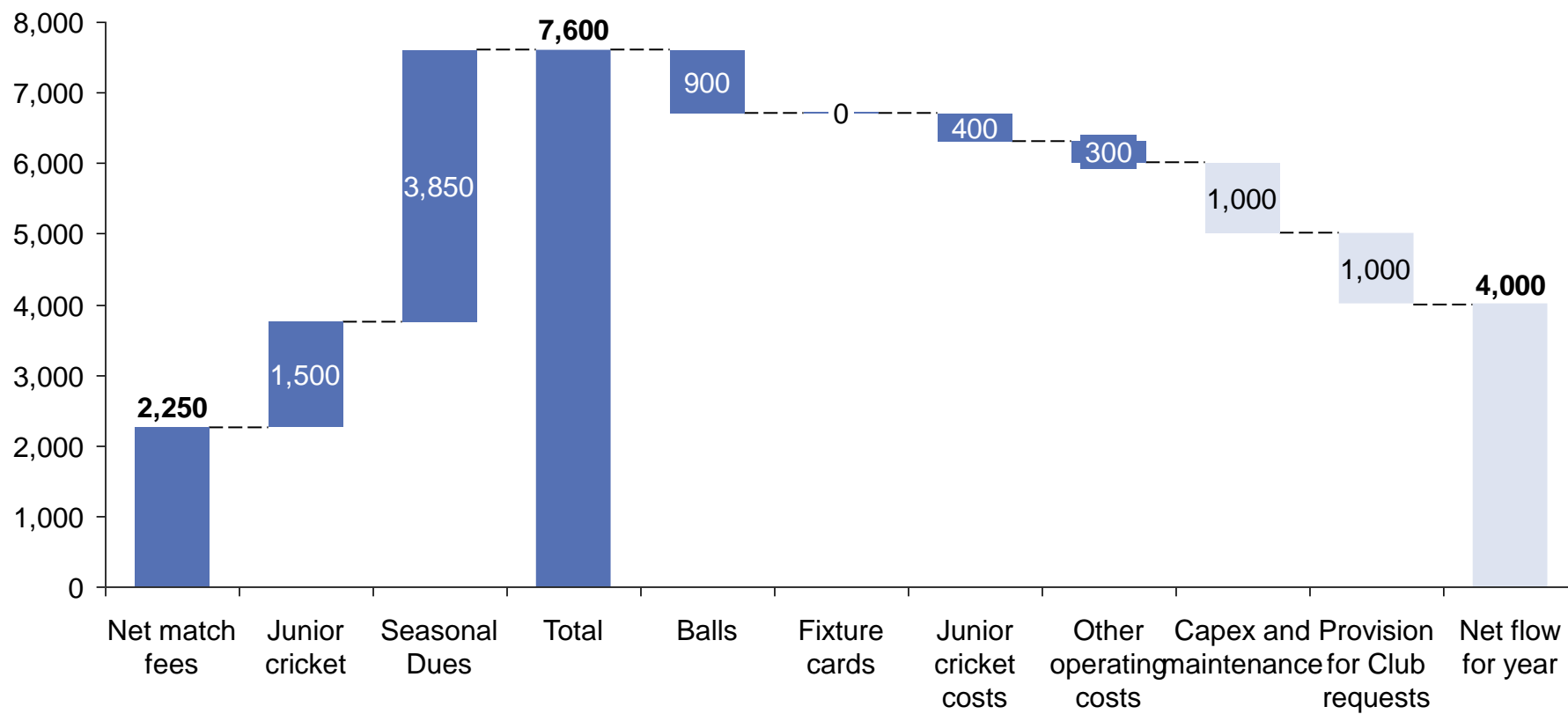
2017 P&L (current €K)



For 2018 we propose a cash positive budget of €4000

Cash Budget, 2018 (current €K)

Cash In/Out



This translates into €2250 profit

P&L Budget, 2018 (current €K)

Cash In/Out

