

# Dunnington & Grimston Squash Club

Year ended 31 March 2018

### Financial Review

Dunnington & Grimston Squash Club ("the Club") has continued to provide squash facilities to the current members throughout the financial year. Whilst the capital strength of the Club remains healthy at the balance sheet date (accumulated funds of £34,004) I would highlight the following salient points for further consideration by the Committee:

1. The Club generated a net loss of £7,707 in the current year (2017: profit of £8,363) primarily due to increased spend on maintenance and marketing costs compared with the prior year;
2. The membership numbers are 20% up which has increased membership fees accordingly. Both adult and junior members have increased which may be a result of the increased marketing spend noted above;
3. The membership fees were £3,548 (2017: £1,818) in excess of the PFA fees charged to the club. Court booking and light fee income received during the year of £12,704 (2016: £12,388) is available to cover the ongoing costs of running the club, including any repair costs;
4. The Club incurred £13,255 (2017: £3,031) during the period broadly in respect of club and court maintenance and electrics of which £nil (2017: £nil) has been capitalised on the balance sheet. The PFA contributed £1,150 (2017: £1,500) towards these costs;
5. The Club incurred £1,935 costs (primarily player fees and meals), in relation to Yorkshire League squash, which were offset by £1,350 of sponsor donations. Note, part of the player fees have been covered by a £2,000 accrual established in the prior year or which £620 remains at the balance sheet date to cover any further costs for this season. It is recommended that the Committee discuss the arrangement for this season and going forward regarding the process for paying such player fees either through the club or via team captains and sponsors;
6. Coaching income continues to be received from juniors with the costs of coaching fees (£75 per session) paid through expenses. Previously this was managed directly by the coach rather than through the club itself;
7. The online booking fee costs have increased on the prior year due £1,342 upgrade costs to the system;
8. Sundry expenses includes £1,700 marketing costs, £1,000 prize for the PSA tournament, £493 liability insurance, £281 charitable donations, £250 tournament costs, £436 social events, £400 website costs and £430 new furniture; and
9. The Committee should make note that the Treasurer continues to maintain excellent records of the financial activities undertaken by the Club.

### Deposits for membership cards

These remain unchanged from the prior year at £1,250 being the amount payable for 250 members. In the event that these amounts are not requested by future departing club members the full amount would be written back to the income statement. Changes to new member terms and conditions as recommended at previous AGM will prevent this amount increasing going forward.

### Accountant review

I have prepared the following accounts based upon the information provided by the Treasurer. I have verified movement in the cash balance against the income and expenditure during the period and verified a sample of transactions against supporting documentation.

Based on this review I can confirm that, in my opinion, the analysis of income and expenditure of the Club accurately reflects the financial position as at 31 March 2018.

S W Pick ACA (ICAEW)  
20 May 2018

*Dunnington & Grimston Squash Club*  
*Year ended 31 March 2018*

	<b>Mar 2018</b>	<b>Mar 2017</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Subscriptions:		
Adults	12,290.00	10,490.00
Juniors	800.00	700.00
Day & Students	<u>1,350.00</u>	<u>650.00</u>
	<b>14,440.00</b>	<b>11,840.00</b>
Booking fees and lights	12,704.34	12,388.51
Guests	9.00	46.10
Coaching & tournaments	1,803.00	1,628.00
Sponsorship	2,775.00	2,750.00
Profit on the sale of grips & balls	100.39	177.89
Other income *	1,476.39	2,596.67
	<u><b>33,308.12</b></u>	<u><b>31,427.17</b></u>
 <b>EXPENDITURE</b>		
Rent	10,892.00	10,022.00
League fees (incl England Squash)	1,185.00	847.50
Coaching and associated fees	4,627.90	2,091.00
Yorkshire League (League and Players)	1,935.00	3,420.00
Match balls	356.44	375.67
Online booking fee	2,122.39	780.00
Repairs	13,255.26	3,031.96
Sundry expenses	6,641.25	2,495.35
	<u><b>41,015.24</b></u>	<u><b>23,063.48</b></u>
 <b>Net (loss)/profit</b>	<u><u><b>(7,707.11)</b></u></u>	<u><u><b>8,363.70</b></u></u>

\* Other income includes contribution from the PFA towards club maintenance costs

<b>Balance Sheet</b>	<b>31-Mar-18</b>	<b>31-Mar-17</b>
	£	£
<b>ASSETS</b>		
Cash:		
Cash at bank	35,688.28	44,735.32
Less unpresented cheques	-	-
Add uncleared credits & petty cash	<u>88.48</u>	<u>36.40</u>
	35,776.76	44,771.72
Stock of Grips and Balls		
Opening	190.37	166.42
Purchases	539.89	771.72
Sales, Teams & Tournaments	(634.91)	(758.70)
Written back	<u>2.87</u>	<u>10.93</u>
	98.21	190.37
Debtors & prepayments	-	-
<b>TOTAL ASSETS</b>	<b><u>35,874.97</u></b>	<b><u>44,962.09</u></b>
<b>LIABILITIES</b>		
Deposits on swipe cards	1,250.00	1,250.00
Creditors & accruals	620.00	2,000.00
<b>TOTAL LIABILITIES</b>	<b><u>1,870.00</u></b>	<b><u>3,250.00</u></b>
<b>NET ASSETS</b>	<b><u>34,004.97</u></b>	<b><u>41,712.09</u></b>
Represented by:		
<b>ACCUMULATED FUND</b>		
Balance brought forward at 1 April	41,712.09	33,348.39
Net (loss)/income for the period	(7,707.11)	8,363.70
<b>Balance carried forward at 31 March</b>	<b><u>34,004.97</u></b>	<b><u>41,712.09</u></b>