

Newcastle Town Netball Club, 2022/23 Season AGM Treasurers Report

Overall Finances

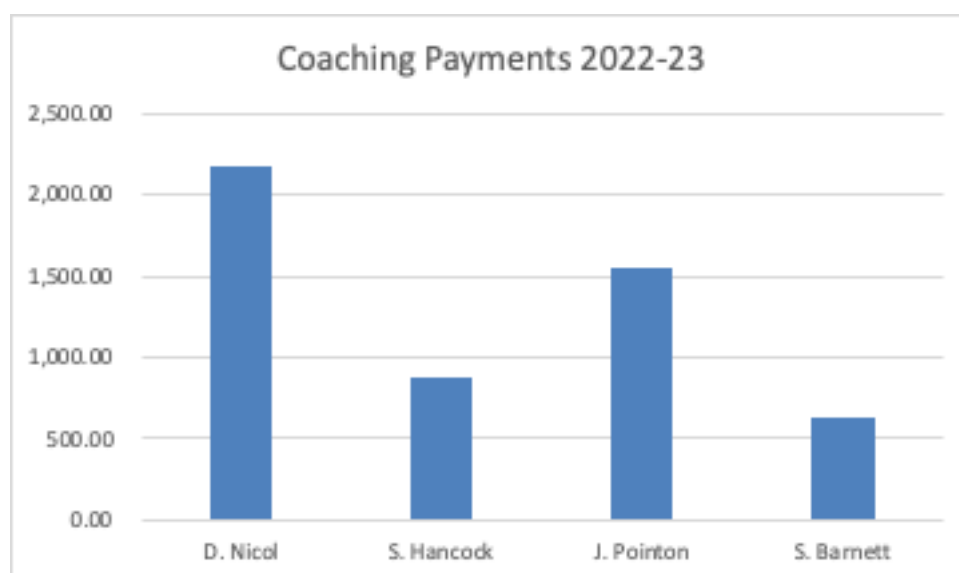
The 2022/23 season saw the Club start with a bank balance of £37,929. As of the 15th April 2023, the balance stood at £41,214.

Although this appears to be a healthy position, it must be borne in mind that the Club will receive no more income until September 2023 and between now and the end of the season last year, payments were £4,419 (inc hall hire charges). In addition, Newcastle School have yet to bill the Club for any hall hire this season and as will be seen later in this report, there is potentially £7,415 of hall hire yet to fund. Based on last year, this could raise remaining payments to be made to £8,338, resulting in an end of year deficit of £5,053.

Finance Areas of Note

Subscriptions - have remained fairly static this year, £18,999, compared to £18,951 last year. Again, subscriptions have benefitted from players paying EN direct as previously much time and effort was undertaken in chasing those players who continually delayed making payment. I recommend that the Club continues to take advantage of the EN payment process.

Coaching - has seen the biggest expenditure increase this year, increasing from £872 last year to £6,050 this year **to date**. I anticipate that this figure will have risen further prior to the end of the season.



This was discussed at length at the last committee meeting, with the value of effective coaching recognised and measures to address the cost of coaching being put in place.

Hall Hire - hall hire for last season was £8,970 and has consistently been our largest payment for the year. To date this year, we have paid only £1,555 for hall hire, which could be concerning if we have to pay a further £7,415. As stated previously, Newcastle School have yet to bill the Club. Last season the Newcastle School bill was £2,101, however, this season considerable training has taken place there.

Equipment - this season has seen a reduction of equipment purchase from £2,475 to £1,186, compared to last season. The vast majority of this cost was to fund the purchase of the new training tops, bibs and netballs.

Summary

The Club is likely to have a financial deficit when compared to the previous season, to a sum of approximately £5,000. The key reason for this is the increase in coaching payments which were discussed at length at the last committee meeting. The plans which are being put in place to meet the requirement of coaching for our players are intended to bridge any potential deficit gap in the forthcoming season.

However, the Club does remain in a sound financial position, with a healthy bank balance. The only threat to this position is if the Club loses members due to any potential subscription increases next season.

Point of Note

Thanks to everyone for their assistance by filling out the expense claim forms. It does assist greatly in ensuring the financial accountability of the Club and its ability to meet any future potential audit requirement.

Pete Owen