

Cambridge Fencing Club

Treasurers Report for AGM - Feb 2008

Reports generated as of 31st December 2007

The attached reports run for the period 1st April 2007 to 31st Dec 2008. This covers the two complete terms since the last report.

Summary

The clubs finances are very healthy, due to good sustained membership, well attended beginners / intermediates courses and unfortunately an absence of senior coaching.

The clubs current Net Worth, to-date is currently £15,200. This is an increase on the published 2007 accounts, primarily due to the current beginners and intermediates courses.

In the 8-month period over which the accounts cover, we made a profit of £3600, which would have been our normal coach expenditure for that period.

Proposal

The absence of senior coaching has led to an excess of finances. This could be seen as an opportunity to implement a goal that has been debated for a number of years, how to fund additional coaching. I forecast that to achieve a minimum of 2 full professional coaches we will need to double our current coaching costs. This will need to be covered by increased subscriptions and increased membership.

Increased membership will occur naturally if we have a second permanent coach, as we will be able to provide more intermediate coaching and more individual coaching for the beginners and intermediates.

This does not negate the need for increased subscriptions, which I forecast will need to rise by ~50% over the next 5 years. This combined with an increase of hall fees of 40%, which is being proposed by Netherhall, suggests that it would be time to increase subscriptions. It should be noted that fees have not been increased since Sep 2002.

It is therefore proposed that the new rates be increased by 12% to:

Senior - £72 per term (£18 per month) Visitors - £7
Student - £52 per term (£13 per month) Visitors - £5

The budget included at the end of the report includes the 100% increase in coaching fees, 40% increase in Hall fees and a 12% rise in subscriptions.

CFC Net Worth

As of 31/12/2007

<u>Assets</u>	<u>Total</u>
Bank and Cash Accounts	
CFC Current account	401.94
Deposit account	23.75
Internet Savings	12,001.35
Petty Cash	17.03
Total Bank and Cash Accounts	12,444.07
Total Assets	12,444.07
<hr/> Net Worth	<hr/> 12,444.07

Cambridge Fencing Club - Income / Expense Report

Between 01/04/2007 and 31/12/2007

<u>Sub-category</u>	<u>Total</u>
<u>Income Categories</u>	
Cambridge Open Air	
Box Hire	-200.13
Entry Fees	1,035.00
Food and Drink	69.82
Hall Fees	-200.00
Prizes	-55.96
Trophies	-35.00
Total Cambridge Open Air	613.73
CFC Courses	
Course Fees	1,540.00
Miscellaneous	-5.00
Total CFC Courses	1,535.00
Investment Income	
Interest	15.29
Total Investment Income	15.29
Other Income	
Grants	500.00
Total Other Income	500.00
Subscriptions	
Monthly	2,915.00
Termly	1,545.00
Total Subscriptions	4,460.00
Visitors Fees	280.00
Total Income Categories	7,404.02
<u>Expense Categories</u>	
Association Fees	
AFA	60.00
Total Association Fees	60.00
Equipment	
Club Equipment	892.59
Maintenance	216.17
Total Equipment	1,108.76
Hall Fees	
Club Night	2,473.00
Total Hall Fees	2,473.00
Miscellaneous	17.00
Taxes	
Capital Gains Tax	3.07
Total Taxes	3.07
Total Expense Categories	3,661.83
<u>Grand Total</u>	<u>3,742.19</u>

CFC 2008 Budget

Category	Every Month	Occasionally Throughout the Year	Annual Budget
Expense Categories			
Advertising : Web Site		-60.00	-60.00
Association Fees : AFA		-40.00	-40.00
Association Fees : CFA		-35.00	-35.00
Coach Fees : Coach Fees	-850.00		-10,200.00
Equipment : Club Equipment		-900.00	-900.00
Equipment : Maintenance		-100.00	-100.00
Hall Fees : Club Night	-450.00		-5,400.00
Stationary : [subcategory blank]		-5.00	-5.00
Taxes : Capital Gains Tax	-0.02	-8.00	-8.24
Team Fees : [subcategory blank]		-250.00	-250.00
All Other Expenses			
Total	-1,300.02	-1,398.00	-16,998.24
Income Categories			
Cambridge Open Air : [all]		500.00	500.00
CFC Courses : [all]		3,500.00	3,500.00
Investment Income : Interest	0.10	200.00	201.20
Other Income : Grants		500.00	500.00
Subscriptions : Monthly	329.00	3,000.00	6,948.00
Visitors Fees : [all]	45.00		540.00
All Other Income			
Total	374.10	7,700.00	12,189.20
Pay Off Old Debt			
Savings Contributions			
Long-Term Savings			
Occasional Expense Fund		-6,302.00	-6,302.00
Available funds from Occasional Expense Fund			6,302.00
Total	0.00	-6,302.00	0.00
Grand Total	-925.92	0.00	-4,809.04

If your Annual totals seem inaccurate, your budget may include transactions that end in the next 12 months.