



# BUCKINGHAMSHIRE COUNTY LADIES GOLF ASSOCIATION

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## AGM – 30<sup>th</sup> October 2019 - Treasurer's Report

The main accounts for 2018/19 show an income of £38,289, down £2,952 on the previous year. Expenditure was £57,740, up £8,553 on the previous year. This resulted in a deficit of £19,451 this year, up £11,505. Of this increased deficit, £3,927 related to the spend on the Gala Day and £3,970 on Bursaries, which were both planned expenditure for this year. Excluding these costs, the deficit would be £11,554 compared to last year of £6,366 (after excluding bursaries).

Although we planned to have a deficit, this is a larger deficit that we had planned for as we had declining income and increased costs. On the income side, we are seeing a steady decline in affiliation numbers of roughly 3% per annum, although for 2019/20 this looks like it will fall faster than in previous years. Aylesbury Park and Wavendon Golf clubs have closed this year and due to the location, not all their ladies have rejoined other Bucks clubs. We have not increased affiliation fees for 5 years, as we have had a surplus of funds, but going forward this will be something we need to consider. Also, in 2018/19 we had a reduction in competition fees, as the Seniors Spring Meeting was cancelled due to poor weather, however, we will not have incurred the costs associated with this event.

The main increases in costs are related to County Match Week, National Finals, Coaching and travel costs.

For County Match Week and National Finals, we always try and find the best deals on accommodation, but with a significant number of juniors in the team, we generally need to find self-catering as opposed to hotel accommodation. Although County Match Week has been reduced to 3 days from 5 days, with self-catering accommodation in June, we were obliged to book a full week as this is the minimum let period in high season. National Finals is in September and again is considered high season for self-catering accommodation. We used Airbnb this year for National Finals, but due to the size of house needed and the area, it was still expensive. Between County Match Week and National Finals the costs increased by £1,932 from the prior year. Costs may be reduced going forward, as a 3 day format means we need a slightly smaller squad than for a 5 day format and hence can book a smaller house.

Coaching costs have increased by £2,283 from the prior year, but last year we had the last £1,400 of the legacy which was used for training. Our cost per day has not increased.

Travel costs have increased by £2,123 and this is partly due to an increase in the mileage rate paid (up to £700 potentially) but the rest is due to increased mileage and travel claims. We have had increased mileage claims from the higher number of rules and world handicapping seminars we have been supporting at clubs (potentially up to £500 extra), and this is likely to continue into the current year.

The Juniors section had an increased deficit this year mostly due to a fall in numbers attending the Academy coaching (from 26 to 14) and also a fall in junior and pre-handicap competition fees. We are planning to review the way that pre-handicap competitions and coaching are managed to see how we can be more cost effective.

A saving of £600 was made in the year on insurance, by combining our previous 3 policies into one, and changing broker to the England Golf recommended broker. This also delivered increased levels of cover for the reduced premium. There will be a further saving in the next financial year as the full effects of this come through.



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We have decided that we need to review our expenditure fully and create a new budget going forward to reflect our changing costs. It has been decided by the Executive Committee that the Bursary scheme introduced to utilise some of the surplus funds, should be modified going forward. In future years, rather than put 50% of the money raised by the silent auction at the County Lunch towards National Finals, we propose to allocate bursaries, based on a more restricted criteria, from this 50% and to build the cost of National Finals into our on-going costs. A new budget for future years will be drawn up so that we can calculate the amount we need to raise from affiliation fees and competitions and set levels accordingly. We have sufficient accumulated funds to carry us through the current year, even with current levels of spend, so we do not have an imminent concern.

If there are any questions on the accounts, I would be happy to take these at the AGM.

The accounts presented to the end of July 2019 have been approved by our Honorary Auditor, Mr S Godfrey of Godfrey Anderson & Co. No issues were raised following the review.

Honorary Treasurer, C Rivett

I wish to propose that we adopt the accounts as read.

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Date 30/10/2019