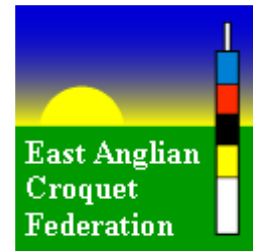


# EAST ANGLIAN CROQUET FEDERATION

## Treasurer's Report 26<sup>th</sup> February 2024



### 1. Accounts 2023

Final accounts for 2023 are attached. The accounts show a deficit of **£2051.15** of which £2000 is accounted for by 4 development grants of £500 each to Maldon, Enfield, Newport and Northampton. Subscription income remained the same as in 2022 but there was a small increase in income overall due to increased surpluses for the AC and GC leagues which continue to attract a large number of teams. Apart from Development Grants there were other smaller increases in expenditure of which the most significant were:

5 applications for subsidies for the entry fees for coaching, refereeing and tournament management courses. It is encouraging to see an increased interest in members attending such courses.

Deficits on the indoor weekends at Soham because there were generally insufficient participants to fully cover the hall hire cost. Our future plan for indoor events will be discussed under a later agenda item.

A sundries item of £91.50 which was entirely for updating our various trophies with new name plates and engraving. This had not been kept up to date so there was quite a backlog. Terrey Sparks kindly arranged this.

Whilst this is the first deficit we have recorded for many years it is in accordance with the Federation's aim to use some of its reserves to help Member Clubs improve their facilities and increase their membership.

### 2. Skipton Building Society Account

It was agreed at the committee meeting held on 27<sup>th</sup> March 2023 that the Federation should open a Community Saver account with the Skipton Building Society which was geared to give unincorporated bodies such as the Federation an opportunity to invest. This had been initiated because of the recent significant increase in interest rates which made it worthwhile to consider investment opportunities for the bulk of our reserves. In accordance with the mandate agreed at the meeting, the account holders being Arthur Reed, Terrey Sparks and George Collin, the account was duly opened and a deposit of **£8000** made in May. The current interest rate is 3.65% AER. Whilst interest is calculated daily it is only paid annually so will not appear on the account until next May. I have therefore not included it in the 2023 accounts but the accrued interest at the end of 2023 was approximately £190.

There have been no withdrawals from the account during the year. No notice of withdrawal is necessary but as it has to be done by post and would require 2 signatures a few days will have to be allowed. We have already advised Skipton of our Barclays Bank account details as the destination for any withdrawals.

### **3. Subscription rates for 2025**

It has already been agreed that the subscription rates for 2024 should remain unchanged. The rates were last increased in 2022, the Committee having delayed this increase by one year due to Covid. The rates have been held at £25 for Full Members and £12.50 for Associate Members for 3 years. The Committee has already agreed to top up the monies allocated for development and subsidising course entry fees to £3000 and £300 respectively so we can anticipate another 2 years of deficit. With this in mind I am recommending for 2025 a small increase in subscription rates of £2 to **£27** for Full Members and £1 to **£13.50** for Associate Members.

The Committee will continue to review the money allocated for development as we do need to keep a reserve for losses and damage to equipment and other unforeseen eventualities.

### **4. Lawn Hire Fees**

The Federation will continue to pay the Croquet England base rate to clubs hosting Federation events which for the current year is **£40** per lawn per day.

# EAST ANGLIAN CROQUET FEDERATION

## Statement of Accounts for the year ending 31<sup>st</sup> December 2023

	2023 £	2022 £
<b>Income</b>		
Subscriptions	787.50	787.50
Interest	**	-----
Equipment hire and sales	190.00	200.00
Net surplus on playing activities		
GC Leagues	155.00	67.00
AC Leagues	<u>54.00</u>	<u>44.00</u>
	<b><u>1186.50</u></b>	<b><u>1098.50</u></b>
<b>Less Expenditure</b>		
Website	48.15	26.37
Net deficit on playing activities		
GC Champions Day	22.00	-----
AC Champions Day	22.00	-----
GC Inter-Counties Ken Wheeler Shield	40.00	14.00
Anderson Shield	19.00	44.00
Indoor Croquet -Soham	530.00	300.00
Sundries	91.50	-----
Subsidies on course entry fees	125.00	25.00
Development Grants	2000.00	134.64
Purchase of Foxy Hoops (for development)	<u>340.00</u>	<u>320.27</u>
	<b><u>3237.65</u></b>	<b><u>864.28</u></b>
<b>Deficit /surplus for the year</b>	<b><u>-2051.15</u></b>	<b><u>+234.22</u></b>
<b>Balance Sheet</b>		
Funds brought forward	11037.91	10803.69
Less deficit for the year	<u>2051.15</u>	<u>+234.22</u>
Funds carried forward	<b><u>8986.76</u></b>	<b><u>11037.91</u></b>
Represented by funds held:		
Skipton Building Society	8000.00	-----
Barclays Bank current account	1594.76	11037.91
Total	<b><u>9594.76</u></b>	<b><u>11037.91</u></b>
Less liability for approved grant to Northampton (£500) not yet paid and 2024 fees paid in advance (£108)	608.00	
	<b><u>8986.76</u></b>	
** Interest paid annually from opening of account in May 2023 but accrued interest at year end was £190		

Arthur Reed *A. A. Reed*  
Hon. Treasurer

Date *5<sup>th</sup> February 2024*

I have examined the books and records of the East Anglian Croquet Federation. The above accounts are in accordance therewith and the information and explanations I have received.

John Noble *John Noble*  
Hon. Examiner

Date *24 January 2024*