

Blackheath Fencing Club

Treasurers Report for year 1st Sept 2015 to 31 Aug 2016

These reports may seem to cover the distant past but they are a requirement and they provide useful information for decisions regarding the level of fees and managing the costs of the club. You are welcome to ask questions.

In summary, it's pretty much 'steady as she goes'.

We made a surplus of £720 in 15/16 compared to £1400 in the previous year.

Total income for the year 15/16 was £22,443 about £1000 higher than for the previous year but almost entirely due to the grant we received from the Cash4Clubs scheme. This was used to update our sabre kit as we were expecting to be training a sabre team for Greenwich University. It included new foil lames and box repairs. Despite 80 students expressing an interest we did not get any take up which was rather disappointing.

There has been some increase in costs of hall hire and coaching and a net expense of £270 on the 40th Anniversary party at Severndroog but this was within expectations and those who attended had a lovely, fun afternoon. Although this doubled the amount of "Other Expenses" it is a one off.

Bank charges remain around £400 but members are switching from Paypal to GoCardless and this should lead to a reduction in future although we saw an increase of £2000 in the amount taken in cash and cheques. These represent about 30% of revenue.

Other expenses (repairs, website etc.,) were around normal levels.

We saw a shift of members from Tuesdays to Thursdays continuing a trend since the 2012 Olympics. The adult sessions are still returning a loss overall (£-2154 in 15/16 v -1694) and the junior sessions a surplus (£3396 down from 3961). Adult training produced a gain of £580 compared a loss of £70. Adult training has given us 15 of our current 40 adult members so remains a valuable source of members.

The closing bank balance was £6191 compared with £5319 last year. We aim to keep about the cost of one term as a 'buffer' against any unforeseen negative impacts on the club. Our objectives remain to provide a high level of coaching on as many days as we can afford.

Outlook for 2017

The outlook for 2016/17 is a little less rosy. In preparing for the intake from Greenwich Uni we increased coaching cover in the Autumn term and therefore have needed to cutback in the Spring to compensate. Stephan is now coaching only on Thursdays but for longer hours. This gives us two coaches per evening albeit one dedicated to adult training.

We have also seen a reduction in Junior members with Tuesdays being a bit light on numbers. As soon as the Autumn 2016 accounts are finalised we will have a better picture. Break even for juniors is 13 per session.

After 8 years as Club Treasurer I am standing down and handing over to new blood. Henry Fazakerley is a long-term member and I am sure he will contribute tremendously to the future stability and growth of the club. I will be transitioning the role to him over the next few weeks and providing support for a few months.

Andrew Nisbet 23rd February 2017