



South West Federation of Croquet Clubs



Treasurers AGM Report 24th November 2024

Financial Year-End Accounts (see page 3)

There has been a small deficit for the year of £166, compared to the original 2024 projection of a deficit of £293. Income was in total £173 higher than forecast principally due to Bank Interest (+£65), Advertising in Cygnet (+£42) and Tournament Fees for Short Croquet weekends (+£47). Expenditure was £40 higher than forecast, there was a significant increase of 14% in Lawn Fees amounting to an additional cost of £228, largely offset by savings in Travel Expenses which are volatile from year to year of £184.

Reserves in the General Account of approx £5,300 are more than adequate to cover any reasonable short term fluctuations in income and expenditure.

Creditors / Debtors

Debtors of £6 relates to Cygnet Advertising and we are awaiting payment.

Creditors of £8.40 relates to club fees for 2025 received before October 31st.

Judith Moore Bursary

I said in my 2022 report that "SWF Committee have discussed and agreed in principle that a distribution of approx. £1,000 per annum for the next 3 years is used to develop SWF Coaching Program".

The deficit for 2024 was £717.

In line with the above the budget for 2025 is up to a deficit of £1,000.

Commentary of Fees & Level of Reserves

I said in my 2020 Treasurers report :-

"At the year-end reserves are just over £5,200 which at 210% of 2019 turnover of c£2,500 (excluding costs of printing SWAN) which in the Treasurer's opinion appears to be rather high. There are further reasons to believe these reserves are high :-

1. Income & Expenditure are comparatively stable.
2. Fixed costs are low
3. Around 50% of expenses are "internal" to member clubs (Lawn Fees), and represent transferring of funds from one group of member clubs to another.

I therefore propose that these surplus reserves are distributed to member clubs over a number of years by setting fees to give a small projected budget loss (a loss of £200 for 2021) and keeping fees suppressed. "

I am therefore proposing no increase in fees compared to 2024 which is consistent with the approach outlined above and agreed at the 2020 AGM and leads to a projected budget deficit of £310 for 2025.

A discount for early payment is proposed to ensure that payment is made in a timely manner consistent with the timetable for the organisation and start of League play.

Proposed Fees for 2025

It is therefore proposed that for 2025 the structure of fees shall remain the same as for 2024 and be as follows :-

League Entries £4.40 per team

Short Croquet Team Events £17 per team

Full Members Fee 35p per playing member subject to a maximum fee of £19, and a minimum fee of £9.

If payment is received on or before December 4th 2024 a discount is applied to the rates above and the fees net of discount are as follows :-

League Entries £4 per team

Short Croquet Team Events £15 per team

Full Members Fee 30p per playing member subject to a maximum fee of £17, and a minimum fee of £8

Peter Kirby

Treasurer – SWF Croquet

November 24th 2024



South West Federation of Croquet Clubs



Accounts Year-End 31st October 2024

GENERAL ACCOUNT

INCOME AND EXPENDITURE ACCOUNT

INCOME	2024	2023
Subscriptions	500	505
Association league fees	180	180
Short league fees	72	72
Golf league fees	292	268
Short croquet Tournament fees	876	829
Subscriptions and League Fees (Total)	<u>1920</u>	<u>1854</u>
Adverts	96	60
Bank Compensation	0	200
Bank Interest	341	157
Donations (Bears Residual Fund)	0	169
Other Donations	0	6
Sundries	<u>0</u>	<u>0</u>
	2357	2447
EXPENDITURE		
Trophies	248	308
League finals	785	704
Short croquet (Tournament)	1200	1056
Travel expenses	24	208
SWF Website	159	135
Zoom	72	144
Sundries	<u>35</u>	<u>0</u>
	2523	2555
SURPLUS / - DEFICIT FOR THE YEAR	<u>-166</u>	<u>-108</u>
ADD OPENING BALANCE	<u>5441</u>	<u>5549</u>
CLOSING BALANCE	<u><u>5275</u></u>	<u><u>5441</u></u>

BALANCE SHEET

REPRESENTED BY

CASH AT BANK	5278	5575
DEBTORS	6	6
CREDITORS	<u>-9</u>	<u>-140</u>
TOTAL NET ASSETS	<u><u>5275</u></u>	<u><u>5441</u></u>

TOURNAMENT DEVELOPMENT FUND

INCOME AND EXPENDITURE ACCOUNT

INCOME		
GC Referees Courses	535	940
Coaching Course	<u>200</u>	<u>0</u>
	735	940
EXPENDITURE		
GC Referees Courses	1024 Note 1	1051
Coaching Course	336	10
Laws Course	92	0
Travel Expenses – Bursary	<u>0</u>	<u>128</u>
	1452	1190
SURPLUS / - DEFICIT FOR THE YEAR	<u>-717</u>	<u>-250</u>
ADD OPENING BALANCE	<u>4750</u>	<u>5000</u>
CLOSING BALANCE	<u><u>4033</u></u>	<u><u>4750</u></u>

BALANCE SHEET

REPRESENTED BY

CASH AT BANK	4033	4750
DEBTORS	0	0
CREDITORS	<u>0</u>	<u>0</u>
TOTAL NET ASSETS	<u><u>4033</u></u>	<u><u>4750</u></u>

CONSOLIDATED FUNDS

BALANCE SHEET

REPRESENTED BY

CASH AT BANK	9311	10325
DEBTORS	6	6
CREDITORS	<u>-9</u>	<u>-140</u>
TOTAL NET ASSETS	<u><u>9308</u></u>	<u><u>10191</u></u>

Notes : 1. £439 relates to expenditure from a course in the previous financial year, the payment took place during the current financial year, and the Treasurer wasn't aware of these costs when the previous accounts were prepared.

Peter Kirby
Treasurer

Bob Whiffen
Examiner

I have examined the books and records of the South West Federation of Croquet Clubs, and in my opinion the balance sheet and Income and Expenditure Account accord with the books and records for the year ending 31st October 2024.