

Treasurers Report
AGM 28th November 2011

Membership - fees held at previous yr prices

Training - Fees held at £17 since 1 Jan 2011 - loss of £1,463 but includes £1,000 slope fee & coaching of £120 for GS Night no charge to racers

Races - reduced as we funded Hemel Champs again

Races 2011

Hemel ERSA	384.00
Hemel Club National	1,175.00
Hemel champs	<u>(1,093.00)</u>
	<u>466.00</u>

We currently have a bank balance of £ 16,917 (including paypal)

However I have accrued for **£10,253**

5592 Payments received in advance of membership
3869 November training booked in Oct 2011
343 Coaches unpaid at year end
449 Vouchers unused at year end
<u>10253</u>

I have prepaid the following:

923 Snow Sports England (2011 membership)
839 Clothing stock
<u>1762</u>

We made a loss for the year of £3,913 made up roughly as follows:

Summary of net loss for year

Membership	3,784.00	
Training	(1,463.00)	
Hemel Champs	(1,093.00)	
Other races	1,559.00	
Equipment hire	870.00	
Clothing (net)	17.00	
Interest	4.00	
		3,678.00
Expenditure		(7,591.00)
		<u>(3,913.00)</u>
Retained income b/f		12,338.00
Closing retained income		8,425.00
Net loss for year		<u>(3,913.00)</u>

Capital expenditure includes

Poles	2,066.00
Drill	102.00
Start ramp	700.00
Radios	582.00
	<u>3,450.00</u>

For the last year we have still being charging a subsidised training fee to our full members. We increased it to £17 in January 2011 but this fee still does not cover our training costs.

We have made significant losses on training nights over the year. Previously this was our intention as we had built up a healthy reserve of funds over earlier years. Going forward we need to start breaking even on our training nights .

We have had increased slope charges (inc vat increase) increased coaching costs and paypal charges to cover now.

The committee have agreed that we need to increase the training fee to £18 with effect from 1st January 2012.

You will appreciate that this is still a very reasonable charge.

Currently two hours recreational skiing would cost you £25 without any coaching.

We are not yet aware of any potential increases to the slope fee that we pay to the Ski Centre but if in future months it increases significantly then training fees may have to be increased further.

Online Booking

Online booking and Paypal is now working very well.

Many thanks to Steve & Glynn Rogers who have worked hard to get this up and running.

The cost, however, is quite significant.

The fee for just October bookings was £ 380

Although due to the level of our bookings our rate has now been reduced to 2.4% + 20p per booking

Forecast budget for 2011/12

Retained Funds b/f as at 1 November 2011 8,425.00

Estimated Income for 2011/12

Membership	6,000.00		
Less SSE	(1,100.00)		
HSC	<u>(3,300.00)</u>	1,600.00	
Races		<u>1,500.00</u>	3,100.00

Estimated Expenditure for 2011/12

Slope equipment	1,000.00		
Coaching courses	1,000.00		
Paypal fees est at £60 pw	3,000.00		
Xmas	800.00		
General expenses	<u>500.00</u>		
	<u><u>6,300.00</u></u>		(6,300.00)

Estimated retained funds 5,225.00

Future expenditure

Replacement timing equipment	4,000.00		
PA System	<u>1,500.00</u>		
	<u><u>5,500.00</u></u>		

We finished the year in a healthy position but as you can see above by the time we have paid out for replacement slope equipment and our usual annual costs, we would need the remainder to replace the timing equipment should the need arise.