



Avoca Hockey Club Ltd – Financial Report, 25th May 2020

I would like to start by thanking all the committee members and Directors, who have supported me in my role throughout the past year.

It was decided during the year that we would change our Financial Year End date from 30th June to 30th April so that we could run it in line with our hockey season dates. I therefore present to you tonight the Financial Statements for the 10-month period ended 30th April 2019. Although the period was 10 months versus 12 months the previous year, this made little difference when comparing this period to year ended 30th June 2019, as most of the club income and the majority of club expenditure for the 2018/2019 season had been included in the 10 months.

Previous Year (30th April 2019) Financial statements as compared to prior year

In summary, the Club made a profit of €2,538 for the period ended 30th April 2019 which is a reduction of 83% on the profit recorded for the previous year (€15,222).

Expenditure was in line with expenditure of previous year and reasons for the reduction in profit was as follows:

- Although subscriptions were up €19.5K (Total €205K) as compared with the previous year, the following Revenue streams were down:
- Fundraising and sponsorship - down €24K versus previous year
- Pitch rental - down €4K versus previous year
- Other Income from camps and ball - down €4K from previous year

Balance Sheet:

- Cash in bank and My Club Finance amounted to just under €105K at year end- similar amounts to previous year. (Deferred Income for the 2018/2019 season amounted to €72K of this).
- Net assets totalled €32K at year end.

Previous Year (30th April 2019) Financial statements as compared to budget

Profit for Period ended 30th April 2019 was slightly lower than budget in the amount of €2K.

Current Year

While the accounts for the year ended 30th April 2020 are not yet complete, I am confident that we will again show a profit. We had budgeted a profit of €24K but this included fundraising and sponsorship income in the amount of €20K and unfortunately we had no fundraising Revenue during this year and sponsorship of just €2K.

The Year Ahead

Regarding the forecasts for the 2020/21 Financial Year (May 2020 to April 2021), these are being considered at present but it is likely that we will see continued growth, assuming club activities will be allowed to resume under Covid-19 guidelines.

Whilst our committee has been working hard to grow the Club, we need the help of the members in the coming season, particularly as we aim to fundraise on a large scale to subsidise our new pitch at Newpark.

As a Committee, we need to continue to grow the membership, we need to target sponsors, we need to proactively fundraise. We need your, our members, help for this.

Thank you.

Lisa McCarthy

Treasurer

25th May 2020