Finance Report for AGM

Please see attached copy of accounts that have been audited and are final.

As you can see the league made a loss of £26,178. We expected this loss and it was budgeted for. While we increased what we paid out for hosting a match, we did not increase membership fees and nor have they been increased for several years now. The planned loss was covered using reserves in our savings account.

The league is proposing to increase the membership fee by £15 per match to £150, this extra income is to help cover some of the loss we are again forecasting for the coming year.

It is also proposed that composite teams are now to pay an extra amount of £100 per composite.

From the athlete survey one of the biggest concerns was lack of electronic timing so we are again increasing the amount paid to host clubs that use electronic timing to £500. We hope that this will in turn increase the number of matches using electronic timing and therefore increase athlete satisfaction and encourage more to take part in the league.

The league was awarded a grant from England Athletics for £22,500 but this has not yet been received, while it is shown in the accounts it is has not been added to the bank account balances.

The committee felt the amount of money in the savings account was higher than it needed to be which is the reason behind the loss for last year and the one predicted for this coming year. Once we have brought the savings down to a level that we feel is acceptable, we will again look to be working at breakeven.