APPENDIX: 3

Report from Financial Director for AGM held on 26th May 2022.

This report as usual will only be brief and general as our financial year does not end until 30th June and we will as usual be holding the Financial AGM in the last week of September when I will report on the accounts in full. Can we urge members to attend that meeting so that they can begin to understand where the club stands at present and more importantly looking forward where the club is heading both with the player pathway and teams document our Chairman has drawn up , but also with the work being put in The Priory Park venue as a destination.

Last year at the Financial AGM, I reported that the club made a Net Profit of just over £48 ½ thousand pounds which included local support grants that were made available over the previous Covid hit year.

As mentioned at the FAGM last year we were looking to move our accounts onto a Xero package, and with the time that is required to keep our accounts up to date we would be looking to employ a bookkeeper, both of which we have achieved. We have also changed Accountants to Thompson Wright as agreed for last year's meeting. We have upgraded our Epos system for bar sales and are still working on integration from the sales and bookings made from the website.

As with all new systems and with all the different areas and facets the club runs it has taken time for us to get all the data in the right places through Xero and attributed to the right departments. We have also been hampered this year by a huge failure with the Nat West who locked us out of account for 3 months and then changed their minds as to who had access rights eventually settling on a previous Finance Director from over 15 years ago.

Even with all we have been through over the last couple of years with Lockdown's and Covid we have as an Exec taken the decision to invest some of last year's Net profit in the facilities of the club and to that end we have

- Replaced the floodlights on the 1st Team Pitch including new LED's out onto the second team pitch, as well as finishing of the lights on the Astro including lighting ½ of the top pitch.
- In conjunction with one of our sponsors Scissorwood a new Bar to service the Priory Suite.
- Continued with tehh refurbishment of the changing rooms and player facilities.

And we are delighted to announce we have just signed the final RFU document which confirms our RFU 'Winter Survival Loan' of £85,000 to replace the worn out Astro Pitch.

These steps we hope you agree show the confidence that we have in taking the club and facilities forward.

But there is always more to do ..

I know our Chairman has announced the excellent news that our main sponsor Money Guru has agreed to extend their support of the club as well as The Directors Choice.com and this has not only proved a tremendous boost in income but shows there is also a feel-good factor with our existing sponsors which brings in their support to the club. There are now plenty of opportunities available for various sponsorship packages around the club and work has been done to produce a comprehensive directory of how to get involved, and we appeal to all members of the club to promote the great work the club is doing and passing the details of potential sponsors to our general manager who can send an approach interested parties.

We are also delighted that this year we have managed to conclude new deals with our current Kit Sponsor O'Neills as well as negotiating a new Bar contract with In.Bev.

A major income source for us comes in the form of Membership of the Club and while the vast majority pay their fees on time, we must look at those individuals who continue to use the club facilities or benefits the club offers including playing for one of the teams without contributing, and this is something we as an Executive will be looking at over the next year. We also intend to look into the possibility of a club membership card that can be pre-loaded with credit and can be used through the club's new EPOS systems.

The Chairman has thanked the numerous members who have helped the club and I would like to add my thanks to the Roustabouts and other helpers, who without their unstinting work whether it is with painting, sanding, cutting grass, sweeping up, laying the fire, etc these jobs would not be done as effectively as we do not have a budget for this work and would have to take the money out of other areas to make sure it is done.

Thank you also to all involved with the playing side be it organising, coaching, washing the kits etc, often unsung but essential members of the club and its functioning, and a special thanks to all involved in the Mini and Junior section who contribute so much to the running of the various teams who without doubt remain the future of this great club.

To all the Bar, Food and Cleaning staff who again without their unstinting work the club would not be the facility it is whether that is on Club, Match or our Priory Park hired out our days.

I would also like to add my thanks for the work done and the significant financial result achieved from the Beer Festival and the ever increasingly popular Golf day which this year will be even more profitable. Also to all those who contribute and run the One Club which again brings in essential funds to help with projects within the club.

To my fellow Executive members, thank you for your time and patience with myself and not only have you been grappling with somebody new coming in to take over the money side, but also with all the changes we have implemented within the finance side and as described outside factors it has been a year of at times challenges.

Finally to Andy, our General Manager, thank you for all your work around the club, playing side and facilities. It is a testament to the amount of work you have put in, that the club is growing and improving at the rate it is.

I look forward to our next chance to meet at the Financial AGM when I will be able to go through the years figures in detail and share more thoughts along with the Executive as to where we see the club heading.

Philip Ainsworth

2022