

Honorary Treasurer

Despite the disruption during this most unprecedented of seasons, I am pleased to report that the club remains on a solid financial footing, and able to ride out the challenges of the upcoming year.

A substantial profit of £45k is somewhat flattered by the Covid-19 RHL grant, and without that we show a profit c£17k lower than the prior year. Whilst some of this was anticipated, clearly no one could have foreseen the effects resulting from a global pandemic and the shortened season.

With the recent confirmation that rugby as we know it will not return this season, coupled with lockdowns curtailing the revised offering, I anticipate a difficult year ahead, with a significant loss resulting from the lack of action. We remain extremely grateful to players, members and sponsors who continue to support the club during these times, and that support, coupled with the actions taken by the executive, will ensure we have a club that can thrive once we return to normal.

As might be expected, trading profit has fallen versus the prior year, not helped by tough prior year comparatives including the play-off and charity games, as well some wastage given the short notice with which the season finished.

Between them, sponsorship and subscriptions remain in line with the previous year whilst clubhouse hire improved due to new customers in the form of speed awareness courses and the food bank.

We show no income in the form of RFU support this year due to changing eligibility criteria and sale of international tickets falls by £10k, albeit with a corresponding decrease in cost. Some of this is offset by the Gift Aid payment, the first fruits of the change in club structure implemented several seasons previously.

Taking account of the reduction in cost of international tickets, rugby expenses are flat on prior year. Overseas player costs fall due to only providing accommodation for half of the year, whereas travel expenses climb steeply, primarily due to the success of the Ladies team and the cost of travelling further afield on a regular basis.

Ground expenses increased by £7k reflecting the increasing cost of running an aging facility, along with some one-off costs relating to the resurfacing of the car park. General expenses remain largely flat, save for a small improvement in legal fees incurred in the prior year and, as ever, we take a prudent approach to bad debt.

The bank account remains healthy, which will cushion a year of inaction, but ultimately a prolonged drawdown of funds will begin to impact strategic plans the committee wish to implement.

I wish to reiterate my thanks to everyone who has supported the club thus far and encourage those who have not yet done so to remember the club during the forthcoming months.