

Merton Football Club Accounts - Season 2015/16

Treasurer's Summary

Balance Sheet

Detailed summary of Income and Expenditure for Merton FC overall

Explanatory notes

Senior Section Income and Expenditure Summary

Youth Section Income and Expenditure Summary

Treasurer's Summary

Key points

We are back in surplus after a large deficit last year.

Bar revenue is up 26% on last season.

We have the lowest arrears in more than ten years - just £17 left to collect at the end of the season.

We have a healthy bank balance of £17,809.70 as of 24 May 2016 giving us a valuable cushion for the future.

Ending our season in surplus

Merton FC has enjoyed a good year financially. We end the season with a surplus of £2,633.14. This is split evenly between the senior section (£1,239.73) and the youth section (£1,393.41). This compares to a deficit last year across the club of £5,191.60.

Senior Section

The senior section surplus of £1,239.73 compares with a deficit of £3,643.40 last year.

A much tighter regime on chasing outstanding fines has left the club with the lowest end of season arrears in at least a decade with just one fine of £17 to be collected. The previous low of the last ten years was £93.50. Last season we were left chasing £350.

We also simplified the way team managers do their weekly returns, reducing paperwork making it easier for the managers and myself to keep across money collected and banked. This has gone a long way to reducing the chasing I have to do.

Additionally the total amount of senior memberships collected was up around £400 on last season and we spent around £400 less on training.

Although the bar is used by people across all the sections of the club, it is counted in the senior section accounts. Bar revenue was also up on last season so this has further boosted the figures (more details in the Bar section).

Youth Section

Merton's growing youth section ended the season with a surplus of £1,393.41 compared to a deficit of £1,548.20 last year.

Total income this season has been £10,660. This is significantly up on last year and has helped more than meet an additional £2,500 in costs for running a larger section.

The club also received £800 from the Football Foundation's Grow the Game scheme to help with the new Under 14s side, plus a further £250 in sponsorship. The timing of these payments to the club meant they were included in last year's accounts but the money related to this season.

The Bar

Despite the appalling weather that resulted in many home games being cancelled, the bar has also had a good year with social events helping boost revenue.

The majority of income and expenditure transactions relating to the bar now go through the bank.

This season we banked £11,158.50 from the bar compared to £9,500 last year. The bar produced a bank profit* of £2,855.24. So overall bar revenue was up more than 26% on last season's figure of £2,262.14.

We also introduced the option of debit or credit card payments at the bar via iZettle allowing members to buy drinks or make other club related payments using this method. Around £1,600 has been spent by people paying by card. The cost of this has only been £44.61 to the club across the whole season.

The accounts

On the following pages you will see this year's balance sheet, followed by a detailed income and expenditure summary for Merton FC as whole.

The explanatory notes give more details as to the basis of the income and expenditure categories used and give further explanation to any paragraphs or items marked with an asterisk.

Finally, the last two pages itemise income and expenditure for the senior and youth sections separately.

Len Freeman
Treasurer
28th May 2016

Merton Football Club Balance Sheet at 24 May 2016

Assets

Bank balance	£17,809.70
First Team revenue to be paid in	£140.00
Youth Team revenue to be paid in	£69.50

Liabilities

Cheques clearing or still to be cashed**	(£269.03)
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Net Position **£17,750.17**

Funded by

Balance carried forward from 2014/15	£15,117.03
2015/16 Surplus	£2,633.14

Total **£17,750.17**

Merton 2015/16 All Sections

Between 11/06/2015 and 28/05/2016

Subcategory	Total
Income Categories	
Annual Membership	
Senior	5,495.00
Social	60.00
U21	210.00
Total Annual Membership	5,765.00
Bar takings	11,158.50
Match Fees (All Senior Net)	10,371.00
Other Income	
Friendlies	406.50
Merchandise	140.00
Player fines recovered	800.00
Sponsorship	536.00
Total Other Income	1,882.50
Youth Memberships	
All Teams	10,660.00
Total Youth Memberships	10,660.00
Total Income Categories	39,837.00
Expense Categories	
Administration, affiliations, registrations etc	2,058.13
Bar supplies paid through bank	
Drink	7,094.92
Food	1,208.34
Total Bar supplies paid through bank	8,303.26
Kit and equipment	2,143.13
Other Expenditure	
Catering not covered in bar accounts	288.00
Club fines/penalties	70.00
Courses	1,049.40
iZettle Charges	44.61
Player fines paid out	685.00
Trophies	800.60
TV costs	62.91
Website	77.03
Total Other Expenditure	3,077.55
Pitches	7,685.20
Training	4,670.00
Youth Administration	826.00
Youth Kit and Equipment	4,697.84
Youth Pitches	2,046.25
Youth Referees	1,000.00
Youth Training	696.50
Total Expense Categories	37,203.86
Grand Total	2,633.14

Explanatory notes for balance sheet and income and expenditure categories

* The bank profit for the bar represents the total amount paid into the bank less the debit card spending from the bank account for supplies of food and drink.

**The balance sheet reflects the state of the club's finances on 24 May 2016 and is reconciled with the bank statement covering the period for that date. As of 24 May two club officials were holding money to be banked and three cheques had been issued to individuals to cover the costs relating to trophies, the website and youth training. These transactions relating to the 2015/16 season are included in the accounts but as of 24 May had not gone through the bank.

Income

Senior Section

Annual membership: The total amount paid to the club in signing on fees by senior players over the course of the season. A lower rate is charged for those under 21 and social membership is available to non-players.

Bar takings: The amount of money banked from the bar.

Match fees: The net amount collected by team managers from senior teams after any deductions for laundry, referees fees or other expenses.

Other income: These sub-categories are largely self-explanatory and cover the amounts received from friendly games and donations to the club via sponsorship or grants. The sub-category player fines recovered represents the money collected from players for their fines, which the club has to pay to the league on their behalf.

Youth Section

Income from the Youth Section is separately categorised .

Expenditure

Senior Section

Administration, affiliations and registrations etc: These are the club's administrative costs for the senior section. We belong to a number of amateur football bodies and leagues. In addition to membership costs we pay to register our players. This category also covers other related costs such as insurance, TV licence, advertising, hall hire and our postage, phone and stationery costs.

Bar supplies paid through bank: This is the total amount taken out of the bank for bar food and drink.

Kit and equipment: Everything from footballs to pumps and kits.

Other expenditure: These sub-categories are largely self explanatory. Fines and penalties includes fines levied on the club by the league and payments we have to make to other clubs when our players do not stay for hospitality. Where players receive yellow or red cards, the club has to pay their fines before recovering the costs from the individual player. The iZettle cost is what we pay for the processing of credit and debit card transactions.

Pitches: What we pay for the maintenance and use of our pitches at Joseph Hood and occasionally elsewhere.

Training: The costs of providing coaching and midweek training facilities plus any related courses for members.

Youth Section

Youth Section expenditure is separately categorised and split between administration, kit and equipment, pitches, referees and training.

Merton 2015/16 Senior Section

Between 11/06/2015 and 28/05/2016

Category	Total
<u>Income Categories</u>	
Annual Membership	5,765.00
Bar takings	11,158.50
Match Fees (All Senior Net)	10,371.00
Other Income	1,882.50
Total Income Categories	29,177.00
<u>Expense Categories</u>	
Administration, affiliations, registrations etc	2,058.13
Bar supplies paid through bank	8,303.26
Kit and equipment	2,143.13
Other Expenditure	3,077.55
Pitches	7,685.20
Training	4,670.00
Total Expense Categories	27,937.27
Grand Total	1,239.73

Merton 2015/16 Youth Section

Between 11/06/2015 and 28/05/2016

Subcategory	Total
<u>Income Categories</u>	
Youth Memberships	
All Teams	10,660.00
Total Youth Memberships	10,660.00
Total Income Categories	10,660.00
<u>Expense Categories</u>	
Youth Administration	826.00
Youth Kit and Equipment	4,697.84
Youth Pitches	2,046.25
Youth Referees	1,000.00
Youth Training	696.50
Total Expense Categories	9,266.59
<u>Grand Total</u>	<u>1,393.41</u>