



Treasurer's Report 1st June 2020 – 31st May 2021

Due to the extremely unusual nature of 2020-21 arising from Covid and the very small number of events run during the financial year (4 x Saturday Series events, 1 x Street-O event), the 2020-21 HH finances are distinctly different from all previous years. Overall, transactions are significantly down.

The balance sheet is shown in Table 1. The total sum carried over from the financial year 2019-20 was £23,401.29 and the closing balance on 31st May 2021 totalled £26,191.36, an increase of £2790.07. At the start of the financial year, HH funds were split between the Santander current account (£13415.42) and a Nationwide savings account (£9985.87). Due to Nationwide forcing closure of the savings account, the funds from this account were transferred to the Santander current account consolidating all HH reserves into this single current account (£26191.36). Whilst it would be beneficial to seek to gain some interest from this fund, savings rates are so low that there is little to be gained at this point. The Nationwide savings account was previously earning only approximately £5 per year) so there is no significant loss from this change at this point. It is noted that the transferred funds are captured on the balance sheet under "Dividends, Interest, Profit Shares".

The increase in the balance of £2790 can be attributed principally to the following:

INCOME

- Net membership income of £968.83.
 - Actual membership fees were down from £2593 to £1633 as a result of the reduced HH membership fees
- A refund of £597.12 from cancellation of the British Relays. Those entry fees were paid in the previous financial year but refunded in this financial year.
- Net income of £272.50 from clothing sales
- Surplus of £925.71 from the 5 events held
 - The specific venues used incurred no Land Access fees
 - Other expenses from these low-key Saturday events were also low
 - Entry fees accounted for income from these events – entry fees captured in the balance sheet are net fees obtained after removal of SIEntries fees
- A surplus from WGC100 events remains with HH. Sponsorship of £750 was received during the year but due to the cancellation of all events, virtually no use was made of this fund. These funds remain and can be put towards expenses for the 2022 WGC Regional Urban Event
- A refund of £60 for deposit return after cancellation of the British Schools Championships at Northaw

EXPENDITURE

- SEOA Levies were invoiced as a specific expense (captured under Levies in Table 2). In previous years, SEOA fees were taken from membership fees as members rejoined BOF. This year, they were taken as a lump sum.
- SIEntries fees are captured as a reduction in the Saturday Series entry fees which are displayed as net figures.

A breakdown of the various activities in which Happy Herts took part is shown in Table 2 (2019-2020).

The first section covers income and expenditure from Happy Herts-organised orienteering events. The column "All HH Events" covers purchases of equipment and consumables available to all types of event; in 2019-2020 this included long-term dibber hire from NLSIC (£520) with income to offset these costs captured in entry fees for Saturday Series events.

The second section of Table 2 covers income and expenditure which are not directly related to HH orienteering events. It is the aim for the income from membership and financing to roughly correspond to the total of the other activities. However, with 2020-21 being such an unusual year, no significant comparison is worth making other than to note that the club finances have not suffered due to the lack of activity despite the reduced membership fees.

“Membership and Financing” includes club membership which is £960 lower than the previous year (£1633 compared to £2593). The total figure of £1633 includes both the HH and SEOA contributions to membership. The difference from 2020 results from the reduction in the HH membership fee for 2021 due to the reduced programme of events (£5 for seniors and £2.50 for juniors). Membership fees for BOF and SEOA were unchanged from 2020 and will continue to be unchanged next year: BOF - £15 senior/£5 junior, SEOA - £3/£1. With the events programme returning close to normal for 2021-22, it is proposed to return the HH membership fees back to the pre-covid values of £10 for adults and £5 for juniors. This will lead to the total fee paid by individuals for 2022 membership being £28 for adults and £11 for juniors covering all three elements of membership (BOF £15/£5, SEOA £3/£1, HH £10/£5).

The Accounts remain subject to final audit which will be undertaken imminently, however no changes are expected from this audit.