

# Buckinghamshire Rugby Football Union Limited

## Annual General Meeting July 2024

### Treasurer's Report for the financial year 2023/24

**Executive summary:** The 2023/24 financial year end is on 30<sup>th</sup> June. The physical stock count has already taken place as no further stock movements will occur before the financial year end. We exit the current financial year with funds available of circa £105,000 compared to £111,000 last year end. The County is in a good position to continue providing support in the new financial year.

**Main areas of expenditure:** In the past year, our main expenditures were for playing kit and equipment of £19,392 following a comprehensive re-stocking and change of supplier. There were no major events such as the Chairman's Conference in the current year. We also spent £2,153 over the season for physio and medical cover. Unfortunately, this year there was no extended cup run from our Men's or Ladies' sides. Subject to outstanding charges and the final stock valuation, costs for Representative Rugby are consistent with the £11,000 incurred last year.

Bucks RFU was more active this year in supporting our clubs as going concerns as they dealt with the reductions in player numbers, rising costs, and the withdrawal of the financial support provided during Covid. Circa £10,000 was provided in this area. More detail will be shown in the annual accounts, but the club officials involved must be commended for meeting their obligation under RFU Regulation 5 to advise their CB of real or potential financial issues.

I would urge anyone with an outstanding invoice or expense claim for the County to submit these as soon as possible.

**Main sources of income:** Our most important source of income is usually the funding provided by the RFU through the PFR and other initiatives. In this year we have received a total of £42,176 including the support for Age Grade Rugby. Total RFU funding in the previous year was £42,992. We also received South West RFU brewery funded sponsorship of £2,000 including VAT and playing and non-playing subs and kit sales bringing in £8,456 including VAT - an improvement on the £6,750 reported last year. Perhaps less welcome was the income from disciplinary fines – at £925 this is an increase on the already unusually high £850 reported last season.

**Finance Subcommittee:** This subcommittee has met to provide orientation and funding status updates for new members. The subcommittee also addressed priorities for the coming season and identified a number of areas for further investigation which have been shared and agreed with the Executive Committee. Early communications from the RFU indicate that we will receive an above inflation increase in funding for the 2024/25 season.

**Kevin Marriott**  
**Hon. Treasurer**