

## Treasurers Financial Report 2021

North Midlands Society of Rugby Football Referees Limited remains financially secure and the accounts to the 31<sup>st</sup> May 2021 reflect this.

The Society is a 'not for profit' Company. The policy of the Board is to ensure that if called upon reserves are available to support its financial obligations for a minimum period of twelve months.

With little or no community rugby since March 2020 this last financial year differed significantly from previous years resulting in a reduction in income and likewise expenditure.

To help support the community game the society temporarily changed its operating model and over the last 18 months clubs became responsible for meeting any referees travel expenses. This meant that the society did not charge clubs a match fee nor reimburse travel expenses to its referees. It was the personal decision of the individual referee as to whether they claimed from the club or not.

The societies principal income stream therefore became its annual membership subscription which in 2019 was increased to £25. Even so with the onset of COVID many members did not renew their membership in July 2020. This has had a marginal impact on income resulting in a reduction of some £300. This trend has continued into the current financial year.

Additional income which had previously been available from Rugby Football Referees Union (RFRU) Training and Development programme and the RFU ticket exchange ceased. Following the cancelation of the society's centenary dinner, I recovered the £500 deposit.

The societies biggest expenditure was its purchase of the member's centenary kit. Sponsorship was obtained and the cost was kept to within the agreed budget.

The accounts to the 31<sup>st</sup> May 2021 show overall reserves of £37,191 a slight reduction on the previous year.

My personal thanks to the Directors and Management committee who besides generously donating their time continue to personally absorb most of the costs associated with running the organisation.

Over the last few years society reserves have been maintained at around the current figure. With the recommencement of community rugby and the return to our normal operating model, in the current climate I feel that it's now time to review the level of cash held and consider reducing to below £30k. There would still be sufficient reserves available to meet emergencies.

With the agreement of the Directors, I propose to work to this end by financially supporting North Midlands clubs as they start their recovery from the impact of COVID, by waving a proportion of their accrued match fees. This will be assessed over the coming months and a final decision made in early 2022.

Ian Moreton  
Treasurer  
23<sup>rd</sup> September 2021.