

2020/21 Season Treasurers Report

As Presented to AGM on 22nd Sept 2021

The 2020/21 season has once again been a strange & difficult time for all of us and it has been no different for the OLSC. We have been unable to undertake a lot of our regular activities – Q&As in the Laighin Out, Supporters Buses, Away Guides, Charity Days, Table Quizzes and most importantly get to see regular games in the RDS, Aviva and on the road. The signs are good that this season will see us at last return to games, initially in the Aviva and eventually the RDS. We were though, able to successfully launch a legends t-shirt for Sean Cronin to raise much needed funds for our charity partner, and our Online Shop, through Shopify, continued to allow supporters purchase an increased range of merchandise, that is normally available in the Laighin Out.

A copy of these final accounts for the season 2020/21 are now attached. The layout of these final accounts is like last year's when we brought in BDO Ireland to help us to prepare our end of year accounts. Due to the untimely passing of our committee member & friend, Hazel Brown, the closing date of the accounts is Aug 14th, 2021. In addition, the online store is also currently closed but will reopen for business again after this year's AGM

The OLSC continues to hold a very healthy balance with bank balances standing at €24,883. The surplus for the 2020/21 season amounted to €6,968 (2020 – Surplus €6,968) which increased the Closing Accumulated Funds to €29,498 (2020 - €24,714). Note - that the 19/20 accounts were for a 14-month period

Gross Income for the season was €30,451 (2020- €47,174) with Merchandise Sales contributing €27,451 to this figure. It was effected by no Supporters buses or fundraising revenue, reduced sponsorship this year and highlights the phenomenal sales of facemasks last year. Net Income, after Cost of Sales, for the season was thus €12,720 (2020 - €22,553). We did not run any supporters' buses or separate fundraising events, but we are grateful to Bank of Ireland for their continuing sponsorship support of the away guides (€3000)

With the proceeds of the Sean Cronin Legends T-shirt, we will be able to donate, on behalf of the supporters, €2,000 to our charity partner – The Gavin Glynn Foundation.

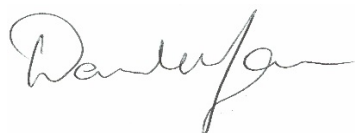
Outgoings & Administration expenses of €5,936 (2020 - €5,385) are higher relative to previous season. This is primarily due to Signage Costs of €2,294 (2020 - €553) which reflect the OLSC signage & Support banners we put in the RDS to provide a virtual Sea of Blue along with Thank You Banners for Scott Fardy & Michael Bent which they kept as mementos.

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Stationery Costs €952 (2020 - €791) & Postage have increased in line with increased online merchandise sales. We also purchased a gift for the team on behalf of supporters along with retirement crystal for departing players €1,442 (2020 - €1,315). There are now also additional website fees associated with the online Shop €210 (2020 - €841) Our Merchandise Stock values are slightly higher at €6,165 (2020 - €5,484) which reflects additional stock held for the online shop and that it has been closed for a few weeks.

In addition, as per previous years, an amount of €1,500 was transferred from the current account to the savings account on to be put towards Laighin Out Development Costs

I would like to take this opportunity to thank all the Committee Members, Supporters, Sponsors & all the admin team in Leinster Rugby for their support and help throughout the year. I would also like to thank Tingyu Yan & Stewart Dunne in BDO for their assistance in producing the final accounts.

A handwritten signature in black ink, appearing to read "David Ryan". The signature is fluid and cursive, with a long horizontal stroke at the end.

David Ryan

Treasurer