

2019/20 Season Treasurers Report

30th Nov 2020

2020 has been a different year for everyone and it has been no different for the OLSC. We have been unable to undertake a lot of our regular activities – Q&A's in the Laighin Out, Supporters Buses, Legends T-Shirts, Charity Days and most importantly get to see games in the RDS, Aviva and on the road. We have however readjusted to the new normal and made some changes to how we do things by moving most of our activities online. We introduced the use of Eventbrite for the ticketing of our Supporters Buses & events and we have launched the OLSC Online Shop, through Shopify, to allow supporters purchase our merchandise that is normally available in the Laighin Out.

Due to the phenomenal success of the OLSC online shop and additional revenue this brought in, we took a decision to appoint BDO Ireland to prepare our end of year accounts. A copy of these final accounts for the season 2019/20 are now attached. The layout of these final accounts is different to previous years but is in keeping with the layout and accounting principles used in business accounting. The prior year comparative figures have thus been regrouped on a basis consistent with the current period. With the delayed finish to the season, the accounts were closed off on 30th Sept 2020 on an exceptional basis. The current season 20/21 is currently due to finish as per usual on 30th June 2021

The OLSC continues to hold a healthy balance. The surplus for the 2019/20 season amounted to €6,968 (2019 - deficit €146) which increased the Closing Accumulated Funds to €24,714 (2019 - €17,746)

Net Income for the season has risen to €26,701 (2019 - €18,327) primarily driven by an increase in Merchandise sales through our new online shop. Net Merchandise sales increased to €19,674 (2019 - €10,074) with sales of the OLSC Facemask contributing to a large proportion of these sales. Unfortunately, we only managed to operate 1 Supporters Bus to the Munster away match. We are grateful to Bank of Ireland for their continuing sponsorship support of the away guides (€3000) and The Bridge for supporting the Dublin Guide (€500)

Supporters raised €1,629 (2019 - €1800) through our Table Quiz in The Bath pub and with the proceeds of the Facemask sales, we were able to make a donation of €10,100 (2019 – €8,524) to our charity partners - MS Ireland & Down Syndrome. Unfortunately, we were unable to launch a Legends T shirt which would have increased this figure

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Outgoings & Administration expenses of €9,533 (2019 - €9,949) are broadly in line with the previous season. Postage & Stationery Costs have increased to €4,148 (2019 - €610) & €791 (2019- €57) respectively, due to the increase in transactions with the online shop. We also purchased a gift for the team on behalf of supporters along with retirement crystal for departing players €1,315 (2019 - €875). There are now also additional website fees associated with the online Shop €841 (2019 - €409) Our Merchandise Stock values are now higher at €5,484 (2019 - €3,797) which reflects additional stock held for the online shop

In addition, as per previous years, an amount of €1,500 was transferred from the current account to the savings account on 12/11/2020 to be put towards Laighin Out development costs in the new Anglesea stand

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 Robbie Carroll & Stewart Dunne in BDO for their assistance in producing the final accounts.

A handwritten signature in black ink, appearing to read 'David Ryan'.

David Ryan

Treasurer