

Financial Background on Current FITASC Sporting Selection Events

Background

A group of enthusiastic FITASC Sporting competitors with the best of intentions are seeking alternative methods of influencing and challenging the current methodology for financing and selecting the FITASC Sporting GB Team.

So far they have run a customer satisfaction survey at Southdown SG over the week end 18/19 June 2011; the results of which have yet to be published.

I have no knowledge of any market research that may have been carried out that would support their financial argument, nor have I seen any supportive financial documentation for any research they may have carried out.

This paper is not an attempt to undermine their efforts but is designed to give a clearer picture to all of the annual running costs of the BICTSF FITASC Sporting, and thereby lead to a better understanding of the finances required for GB to remain members of the organisation known as 'The FITASC' and indeed BICTSF.

Annual Financial Obligations:

- Membership Fees to 'The FITASC' £713 (2011)
- European Teams entry fee (Spain) £317 (2011)
- Individuals Entry fees (Spain) £2,417 (2011)
- Individuals Expenses @ £200 EA £3,200 (2011)
- Worlds Teams entry fee (France) £317 (2011)
- Individuals Entry fees (France) £2,417 (2011)
- Individuals Expenses @ £200 EA £3,200 (2011)
- GB Team Shirts both events £1,080 (Sponsored)

Total Cost for both European and Worlds GB team = £13,661

In addition to this expenditure, in 2010, for every participant at a GB selection event, the FITASC Sporting account was charged an administration fee of £7:00p per entry to cover the FITASC Sporting administration BICTSF share of costs that include:

- Secretaries Honorarium
- Treasurers Honorarium
- Insurance
- Ltd Company legal fees
- GB Badges Pennants etc
- Audit and Accountancy

The cost to FITASC Sporting was £7 x 520 where 520 was the total entry for the 4 GB selection events in 2010 = £3,640

The Grand total for the annual financial support for the GB FITASC Sporting team based on the above is:

£17,301:00p

01 Jul 2011

This figure has to be covered on an annual basis for the GB FITASC Sporting team to remain viable.

Note: there is a possibility that for FY/2011 the administration fee will reduce. If it remains @ £7 per entry then the financial position of FITASC Sporting is tenuous to say the least.

Example of Costs breakdown for a 150 Target BICTSF Selection event 2011

Entry Receipts:

Seniors, Ladies, Vets & S/Vets 123 x £110 = £13,530

Juniors @ £70 x 5 = £350

Raffle £325

Donation £180

Total £14,385

Expenditure:

Ground Fee per entry (Inc Juniors) 128 x £65 = £8,320

Prize fund 126 x £10 + £1,260 (inc cash and trophies)

Referees £2,230

Total £ 11,810

Profit = £14,385 - £11,810

Total profit for the event £2,575

Clearly if you x this figure by 4 (no of events for an average income but not taking into account that the BGP is 200 targets at a greater cost) then the projected income for 2011 given the values above would be £10,300.

The deficit is made up by set aside legacy funds from the previous year(s); this is the current financial situation.

To replace and improve this, the group will need to increase the income annually by £7K or, alternatively, identify a method of reducing running costs.

The group will need to produce a convincing and viable new method for administrating the BICTSF FITASC Sporting events and at the same time convince the Board their plan is viable.

The group will need to produce a convincing business plan covering the next 3 FY with evidence that supports the change i.e. projected expenditure over income for the events with ground owners agreed costs in writing.

Regards,
Hugh Smith
Chairman BICTSF
& FITASC Sporting DR