

# LBBUI Finance Report AGM2024

## Key Points

The audited financial statements for 2023 are available on the web site. The Branch is in a stable financial position.

Financial policies are in place and reviewed annually. A Finance committee is also in place with responsibility for the fiscal management of the Branch, all decisions subject to final approval by the Executive Committee.

In 2023 the branch made a surplus of €145,868. The Branch cleared the Bank loan in January 2024. The Finance committee has produced a Budget for 2024 currently under review by the Executive. The budget lists maintenance projects in both Terenure and Baldoyle Badminton Centres that will require funding from the surplus in 2023. As the objective of Leinster Badminton is to promote and develop badminton across the province of badminton, part of the surplus also needs to be invested into the Counties.

## Main Income Sources

As the published accounts show, the income of the Branch has increased in 2023.

- Hall income has increases by just under 20% due to a small price increase and full return to play.
- Mast income continues to decrease due to consolidation in the market.

## Terenure and Baldoyle Badminton Centre Maintenance Costs

Leinster Branch is extremely fortunate to have two valuable assets – Baldoyle Badminton Centre and Terenure Badminton Centre. Both the various sub-committees of the Branch use the centres e.g. DDLC, BPL, CAC, YACs to host their different competitions. In addition, the centres are used for Leinster development purposes e.g. juvenile and adult Leinster squads. Additionally, juvenile, and senior tenant clubs’ avail of the facilities in both centres as well as schools, coaching groups, and members of the public.

The objective of the Executive is that both centres are self-financing, and ideally should both be making a net contribution to the Branch which will lead to greater investment in the development and promotion of badminton across Leinster.

During my time as Treasurer monies were spent on repairs as follows:

Repairs	2021	2022	2023
Baldoyle	91,840	42,647	29,451
Terenure	46,134	64,333	65,989
	137,974	106,980	95,440

## Management Accounts for Leinster Branch

In addition to the published finance accounts, we also produce management accounts to inform the executive of the performance at each centre:

The results for the past three years are as follows based on the management accounts:

<b>Revenue Split</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Baldoyle	80,405	184,056	220,747
Terenure	167,334	271,821	301,633
LBBUI	18,917	60,179	59,744
Grants	150,456	34,577	20,000
	<b>417,112</b>	<b>550,633</b>	<b>602,124</b>

<b>Cost split</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Baldoyle	157,558	169,078	154,100
Terenure	148,579	219,226	236,086
LBBUI	-32,020	43,655	66,071
	<b>274,117</b>	<b>431,959</b>	<b>456,257</b>

<b>Profit Split</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
	x Grant	X Grant	X Grant
Baldoyle	-77,153	14,978	66,647
Terenure	18,755	52,594	65,547
LBBUI	50,937	16,524	-6,326
	<b>-7,461</b>	<b>84,096</b>	<b>125,868</b>

There was no team travel  
in 2021

## Conclusion

The executive is delighted to welcome to the staff a management accountant. This will ensure timely reporting of branch finances to the executive.

Financial processes and procedures are in place to ensure the continued financial health of the Branch. The assets of Leinster Branch should be used to maximise the development and promotion of badminton across the whole province of Leinster.

Finance Committee ( Leinster Branch Executive)

17/04/2024