

Edinburgh Sports Club 50:50 Club

Current Committee: Alastair Allanach Andrew Forrest Ms Juliet Shaw
Johnathon Tait



Financial statement, 2018-2019

Edinburgh Sports Club 50:50 Club Income & Expenditure Account for the year to 31st August 2019

Income	31 st . August 2019		31 st . August 2018
Share Subscriptions	£8,870.00		£8,685.00
Bank interest received	£6.79		£8.02
Total income	£8,876.79		£8693.02
Expenditure			
Prizes	£4,850.00	Note 1	£4,180.00
Awards made	£6,907.20	Note 2	£6,200.00
Expenses	£0	Note 3	£20
Total expenditure	£11,757.20		£11,107.20
Excess for year	-£2,880.41		-£1,706.98
Bank reconciliation			
Opening balance, 01/09/2018	£13,052.53	Opening 01/09/17	£14,759.51
Excess of expenditure over income	-£2,880.41	Excess for year	-£1,706.98
Closing balance, 31/08/2019	£10,172.12	Closing 31/08/2018	£13,052.53

Notes

1. Prizes should amount to half the Share Subscriptions (less expenses), but a combination of timing issues, including those involving draw date and cheque encashment mean that this will generally not be the case. Several shareholders returned all or part of their prize to the Prize Fund, and one donation was made to the Staff Fund. Many thanks to the individuals who chose to help the Club in this way. These donations have been deducted from the prize pay-out. Additionally, there was a bonus draw during the year.
2. Five awards made:
 - a. ESC Foundation – support of £1200 for Rackets coaching for State Junior Schools
 - b. 50:50 Junior Tournament (now annual) of £750
 - c. Contribution of £1800 towards the 2018 ESC Teams competing in the European Team Championships in Eindhoven
 - d. Contribution toward the bar refurbishment and new fire doors - £3,000.
 - e. Defibrillator battery replacement - £157.20.
3. Expenses. The City of Edinburgh Council levies an annual £20 for the required 'Small Lottery Licence' (Missed this year currently being rectified)
4. The ESC 50:50 Club holds an interest-bearing Treasurer's account with the Royal Bank of Scotland and no other assets are held
5. The shareholder database, prize winner records, operation manual and financial statements are prepared and maintained by Alastair Allanach in conjunction with the Club Manager
6. The financial statements and 50:50 Club operating documents and supporting records were audited by Jim Woodhead on 19th.January 2020

Edinburgh Sports Club 50:50 Club

Annual Shareholders Newsletter 2018 - 2019



Dear Shareholder

Firstly, many thanks for the support you have shown for the Club over the past year. A Financial statement is enclosed with this report, also the opportunity to make choices for the distribution of the retained funds. The 50:50 Committee has recommended some new options – please review carefully. The accounts have been audited, and this report can be inspected on request.

The seventh year of the ESC 50:50 Club saw 144 shares in the last monthly draw. Several shareholders returned all or part of their prize to the Prize Fund, and one donation was made to the Staff Fund. Many thanks to the individuals who chose to help the Club in this way. £6,907.20 was awarded to Club projects (see a description of these awards elsewhere).

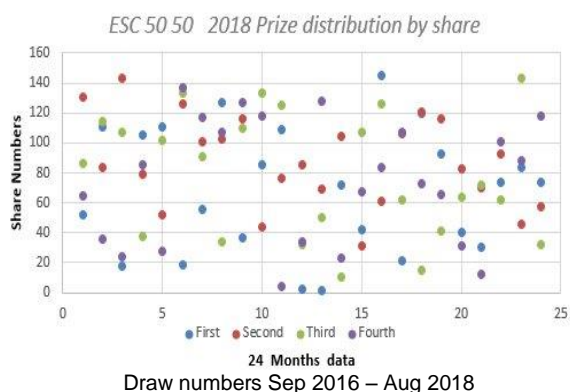
There were sixty six individual shareholders, and sixty winners emerged, including bonus ball draw winners. The main winner of course was the Club which saw nearly £7000 distributed as Awards an investment in its future. The shareholders who didn't win are of course disappointed, but have the consolation of helping to choose the destination of these funds.

Lest anyone believe that there is an inequitable selection of share numbers from the draw device, the attached scatter graph representing two years of draws shows a fairly even distribution of prizes over the financial period.

In the 2016-2018 period, ninety six prizes were distributed.

Bonus ball draws ensure that all non-winners were given extra chances, and a further twenty one winners emerged this way.

Since the 50 50 inception in September 2011, around £22,000 has been awarded as Grants, and around £31,000 has been distributed as prizes. The balance, currently £10,172, has been retained for future Award distribution.



Alastair Allanach
 nnth January 2020

Cut here

Funds distribution options

The sum of £10,172.12 is available for distribution, and while the total sum does not require to be distributed, that option remains. Some of the funds could for instance be retained until next year and increase that pot. In any of these options, the 50:50 funds can act as a contribution rather than providing the full cost. Items 1 and 2 illustrate grants which we hope will remain annual. The 50 50 Committee recommendations include option 5 items a, b and c. Options 1 and 2 should continue annually.

Option no	Topic	Nature of distribution	Value	Awards made 2013 - 2018
1	50 50 Juniors squash tournament	Prizes. Grant has been £500, but £750 awarded from 2017/2018	£750	£500 award annually, then £750 from 2017
2	ESC Foundation	Support for State School Preparatory Pupils rackets sports visits to ESC Increased to £1250 in 2018	£1250	£1000 award annually 2015-2017, then £1250 in 2018
3	Equipment	<i>Examples include:</i> Squash Ball Launcher Tennis nets	£1500. £250	Defibrillator - £750 in June 2013, Tennis Ball launcher - £1824 in 2014
4	Capital project/ refurbishment	<i>Examples include:</i> a) New Lounge window b) Event photo framing	£1700 £1000	TV installations - £4250 in 2018 Bar refurb. 2019 - £3000
5	Retain funds for next year	Increase next year's retained pot to enable a larger project	£?	
6	European team championships	ESC now regularly compete in Europe. £1,800 was a contribution to nine individuals' expenses	£1,800	£1,800 in 2018 £1,000 in 2019 (at ESC)
7	<i>Your choice of distribution. Please indicate here</i>			
Name	Signature			

Reports and photos

50:50 Junior Open – report and photos from Ross/Simon
Prize winner photos plus new Honours boards



The new 50:50 Junior tournament honours boards, donated by a shareholder who had some good wins this year!. Jessica Shaw and Rory Richmond already have their names on the boards!

ESC Foundation

Flora Stevenson thank you card + group photo



The Flora Stevenson visitors demonstrate their enthusiasm



The thank you card signed by all the Flora Stevenson pupils

European Team Championships, Eindhoven, March 2019



The happy team squad



Our ladies unexpectedly win the Bronze medal