Finance & Operations Subgroup Strategic Plan

Subgroup Members:

- Steve Moulds (Treasurer)
- Di Statham (Assistant Treasurer)
- Paul Rains (Membership)
- Andy Buckingham
- Calum Day
- Society Sec (tbc)

Current State & Challenges:

The financial position of the Trust is stable. There are adequate operational funds, despite halving membership fees for a period of one year. The replaced CRM is adding benefits in terms of communication to members, sending official notices and gathering membership feedback. Savings have been made with fees reducing for the CRM and webhosting. Significant funds remain on reserve, a contingency fund requires moving into a higher interest bearing account. Several members have left the subgroup and some accountancy experience needs replacing to assist with assessing LCFC Financial Statements – members were requested to volunteer, CD came forward and will help in preparing the FT accounts for Independent Examination. Society Rules and Policies require updating in 2026.

Desired Future State & KPIs:

Maintaining Trust financial stability. Allocating funds for Trust's Community ambitions.

KPIs:

- Proposal for FT membership renewals to one date of 1st September in an equitable way.
- Maintaining a break-even or small surplus operating position.
- Updating of Rules and Policies for approval by FSA/FCA.
- Ensuring AGM is run according to Rules and Policies.
- Ensuring Board Elections are run according to Rules and Policies.
- Preparing accurate Annual Financial Statements.
- Updating and maintain website and email.
- Operating and updating CRM.

Three Objectives For 2026:

- Updating Rules and Policies to FSA/FCA approve guidelines
- Confirm FT tax liabilities and status
- Assessing LCFC financial position heading into the 2026/27 season based on information from the Club

Finance & Operations Subgroup

Last Subgroup Meeting

- Date: 09/03/26
- Time: 7.30 pm
- Attendees:
  Steve Moulds
  Paul Rains
  Di Statham
  Andy Buckingham
  Calum Day
- Apologies:
  Lynn Wyeth

Latest Progress:

Strategic plan for 2026 agreed. There was a long discussion about moving subscriptions on to one renewal date (1st September each year). It was agreed a long run in for any changes was required up to Sept 2027. Current budgets were discussed, DS to advise key cost centres and anticipated spending. CD to look at budget forecasts and likely cashflow projections. Currently 578 paid up members should generate £2,390 in subscription income. In addition, interest on MHBS account at @3.6% should generate another £1,000+. Savings have been made on web hosting, CRM and PO Box costs. This will leave operational budget to pay for SurveyMonkey and MS365 subscriptions. Agreed SM to investigate tax liabilities and, if necessary, contact HMRC about levels of surplus. Decision needed on moving £10k of reserves to easy access, higher interest account – SM to pursue original plan with Saffron Walden BS. There would remain £6,674 in the current account for operational purposes. Agreed to look at promotional funding for new membership drive e.g. use of application forms on flyer for end-of season survey, new banners for use on any Fan Zone stand. Further investigations into why members are not renewing required. PR reported that long standing members not happy with the anti-KP stance. Board need to take action to appoint a longer-term Society Secretary. Preparation being undertaken for the review of LCFC Financial Statements. Subgroup members to review FT Rules alongside proposed new FSA model version. New IE for FT accounts may be required.

Next Steps/Actions:

Review LCFC Financial Statements and raise queries with DoF.

Cost centre and cashflow budgets.

Tax liability investigations.

FCA Portal – additional access.

Proposal for switch to one renewal date.

MHBS – additional signatories

£10k transfer to easy access, interest bearing account.