

Københavns Studenter Volley



ANNUAL REPORT

Season 2018/19

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1 Treasurer's summary

The 2018/19 season has been positive for the club. We registered an increase in the number of members, with two new teams and filling all the spots in the teams. That contributed to a major increase on the revenue side, for the membership fees and the yearly arrangements, as well as on the cost side, however with a positive contribution yield.

A smaller contribution was given by the increased price of the membership fee, which was approved in the beginning of the season to face the increased cost of the participation to the DVBF championships.

We received two grants that allowed us to buy new equipment, trainings for our members and increase our visibility.

The cash flow has been positive and the liquidities grant a safe reserve for eventual unpredicted costs.

2 Evaluation and accounting principles

The Balance sheet and the Profit and Loss sheet have been elaborated within the rules of simplified accounting.

Due to the nature of the association activity, the accounting year differs from the solar year. The volleyball sport season starts in August and ends in May, therefore our accounting periods start on the 1st of July and ends on the 30th of June of the following year.

Revenues are related to the participation of the club to the Danish volleyball championships, thus the period of competence is determined treating each volleyball season independently. Costs are related to the incomes that they contribute to create as per standard accounting principles.

For this reason, the closure contains necessary provisions for expenses and open receivables. The provisions are registered at the current worst-case scenario estimated cost. The receivables are registered at the current expected realisation value.

For simplification purposes, we do not account for assets depreciation and consider the costs for equipment (balls and clothes) as assigned on the season where the cost is manifested.

Extraordinary incomes and expenses are registered as soon as they are recognised with certainty.

3 Financial report

Profit and Loss

Revenue	326,337
Membership fees	224,993
Arrangements incomes	59,698
Sponsorships	35,000
Other incomes	6,646
Costs	- 282,784
DVBF	- 101,961
SVBK	- 16,550
Coaches	- 46,000
Board	- 22,700
Arrangements costs	- 43,727
Administrative fees	- 4,269
Materials	- 38,477
Other costs	- 9,101
Net result	43,553

Balance sheet

Assets	2018-19
Receivables	35,208
Prepaid invoices	33,000
Deposit	14,600
Bank	90,289
Total assets	173,097
Liabilities	2018-19
Own capital	66,032
Net result	43,553
Payables	38,511
Reserve	25,000
Total liabilities	173,097

4 Revenue

The main source of revenue is the membership fee. This year we had 130 members.

We held two major arrangements: the Christmas party in conjunction with the General Assembly on the 15th of December 2018 and the DSM tournament on the 4th and 5th of May 2019. The income is given by the participation to the event and the resale of refreshments. The increase from the previous year is mostly due to the increased number of participants.

We received two grants, one from Carlsberg Fund and one from DIF.

The other incomes are the contribution from Københavns Kommune for members below 25 years old.

5 Costs

5.1 DVBF and SVBF

The costs for DVBF and SVBK are the fee paid for participating to the championships, the costs for the referees and eventual fines. Compared to the 2017/18 season, the costs for the championships enrolment increased by 6,000 DKK and the costs for the referees increased by 6,000 DKK. There has been a 2,000 DKK fee for moving the matches on the weekend of the Fortuna Cup and 1,400 DKK in fines, against the 5,200 DKK from season 2017/18.

5.2 Coaches

The coaches' reimbursements have been reduced to 8,000 DKK per team. The overall cost increased from the previous year due to the increased number of teams.

5.3 Board

The board cost follows the general rule that the members of the Board are exempted from paying the membership fee if they participate to at least 50% of the Board meetings. From this season, the related revenue and costs are being registered in the accounting for better transparency.

5.4 Arrangement costs

The costs for the arrangements are mostly the rental of the venues, the catering and the supply for the refreshments. There has been a slight decrease in the cost for the rental of the venues thanks to a more timely booking, while the large increase in the cost is due to the higher number of participants to the events.

5.5 Administrative fees

The main voices of costs are the old accounting software, which has been dismissed, and the internet site. There have been bank fees for 472 DKK.

5.6 Materials

31 new balls and 3 new ball carts have been purchased for 12,000 DKK.

The club is in the process of purchasing a new set of uniforms for all the teams. There is a provision, based on the current estimate, for 25,000 DKK.

5.7 Other costs

This voice contains the costs paid for organising education sessions for the members.

6 Assets

6.1 Receivables

The receivables contain the current provision for the income of the DSM event, for which the accounts still need to be finalised.

6.2 Prepaid invoices

The enrolments for the championships of Women 1st and 2nd Division have been paid in advance.

6.3 Deposits

An advance payment to Fortuna Odense has been done to reserve the spot to four teams for the Fortuna Cup of the 14th and 15th of September 2019.

7 Liabilities

7.1 Payables

The main part of the payables, 22,000 DKK, is the costs for the DSM event that have not yet been paid and for which we already received the invoices.

A small part, 13,000 DKK, is the reimbursement to the coaches that have not yet been executed.

7.2 Reserve

The total amount of the reserve is the money set aside for the purchase of the new uniforms.

8 Approval

Chairman

Nanna Knudsen



Vice-chairman

Maria Frahm Bjørn



Treasurer

Silvio Villa



Board member

Cristina Boschini



Board member

Liis Starkopf



Board member

Stine Andersen



Board member

Loic Turquety

