

# Edinburgh Sports Club 50:50 Club

Financial statement, 2023-2024



## Edinburgh Sports Club 50:50 Club Income & Expenditure Account for the year to 31st August 2024

Income	31 <sup>st</sup> . August 2024		31 <sup>st</sup> . August 2023
Share Subscriptions	£8,400.00		£7,950.00
Bank interest received	£ 251.89		£98.61
Donation	0.00		£175.00
Total income	£8651.89		£8,223.61
<b>Expenditure</b>			
Prizes	£4,705.00	Note 1	£4,320.00
Grants	£2,250.00	Note 2	£750.00
Expenses	£0	Note 3	£0
Total expenditure	£6,955.00		£5,070.00
Excess of income for year	£1,696.89	Loss for the year	£3,153.61
<b>Bank reconciliation</b>			
Opening balance, 01/09/2023	£16,922.89	Opening 01/09/22	£13,759.28
Excess of income over expenditure	£ 1,696.89	Loss for year	£3,163.61
Closing balance, 31/08/2024	£18,619.78	Closing 31/08/2023	£16,922.89

### 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.
2. **Grants** Three grants were approved - the 50 50 Junior Opens for 2023 and 2024, and the 2023 Taster sessions for local state school primaries – totalling £2,250
3. **Expenses.** The 50:50 has, since its inception, paid for Small Lottery Licence fee to the CEC Licensing Board, but information received leads us to believe that the law has changed since 2016. The CEC Licensing Board has been virtually unavailable in the recent past, but we intend to resolve this in due course
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 (and Mark Magnante from July 2024) in conjunction with the Club Manager
6. The financial statements and 50:50 Club operating documents and records were examined and approved by Jim Woodhead in his role as Independent Examiner on 7<sup>th</sup>. November 2024. A copy of Jim's notes/recommendations to the Trustees is available on request.
7. The Trustees of the scheme are: Andrew Forrest, Juliet Shaw, Jonathan Tait and Alastair Allanach

# Edinburgh Sports Club 50:50 Club

## Annual Shareholders Newsletter 2023-2024



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 eleventh year of the ESC 50:50 Club saw **156** shares in the last monthly draw

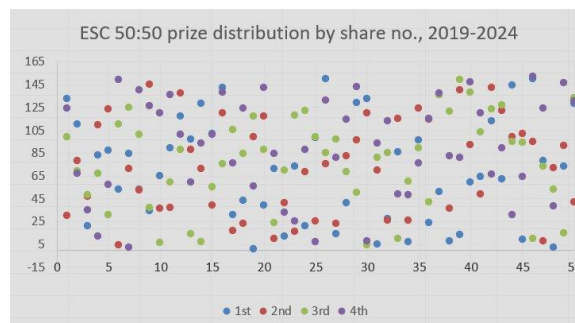
There were seventy individual shareholders, and sixty winners emerged, including 12 bonus ball draw winners.

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

*In the 2019-2024, period, 240 prizes were distributed.*

*Bonus ball draws ensure that all non-winners were given extra chances, and a further 48 winners emerged this way.*

Since the 50:50 start date of September 2011, around £31,000 has been awarded as Grants, and around £48,000 has been distributed as prizes. The balance, currently £16,620, has been retained for future Grant distribution.



Prize distribution Sep 2019 – Aug 2024

Alastair Allanach  
November 2024

Cut here

## Funds distribution options

The sum of £18,619.78 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 4b, 5 and 6. Options 1 and 2 should continue annually.

Option no	Topic	Nature of distribution	Value	Awards made 2013 – 2022
1	50 50 Juniors squash tournament	Prizes. Grant has been £500, but £750 awarded from 2017/2018 Not held in 2021	£750	£500 award annually, then £750 from 2017
2	ESC Foundation	Support for State School Preparatory Pupils rackets sports visits to ESC Re-established in 2024	£1250	£1000 award annually 2015-2017, then £1250 from 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) Event photo framing b) Saunas in female and male changing rooms	£1000 £5000	TV installations - £4250 in 2018 Bar refurb. 2019 - £3000 Photos - £189 in 2019 New lounge windows £5700 Garden project £530
5	Retain funds for next year	Increase next year's retained pot to enable a larger project	£?	
6	European team championships	ESC now regularly competes in Europe. £1,800 contribution to expenses in 2018, £1000 in 2019	£1,800	£1,800 in 2018 £1,000 in 2019 (at ESC)
7	<i>Your choice of distribution. Please indicate here</i>			
Name		Signature		

## 2023 ESC 50 50 Junior Open – Winners and Runners Up



Olive Hunter (BU19 Winner) and John Green (BU19 2<sup>nd</sup> place)



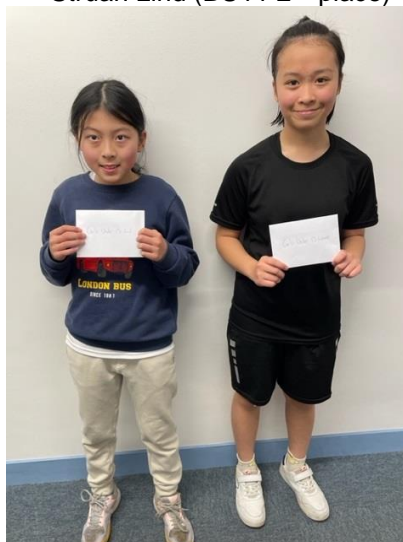
Max Appleby (BU11 Winner) and Struan Lind (BU11 2<sup>nd</sup> place)



Felicia Chan (GU15 Winner)



Robin McAlpine (GU19 Winner) and Louisa Kaven (GU19 2<sup>nd</sup> place)



Yuk Yee Lee (GU13 2<sup>nd</sup> place) Eunice Lok Hei Li (GU13 Winner)



Jessica Craig-Gould (GU11 Winner) Lillian Krop (GU11 2<sup>nd</sup> place)



Callum Smith, (BU13 2<sup>nd</sup> place), Thomas Myers (BU13 Winner), Ellis Isaacs (BU13 3<sup>rd</sup> place)



Archie Niven (Winner BU17)



Murdo Mackenzie (Winner BU15) with 50:50 scheme administrator Alastair Allanach