

## TREASURER'S REPORT 2024

Good evening to you all. I must firstly apologise for my absence again as I am in Fowey, Devon. I arranged this well over a year ago.

2023-24 has been a steady year for the club. The Subscription Income has slightly increased over last year but not as much as we had hoped. Membership overall has very slightly dropped. The major expenditure this year has been the New Courts.

The accounts show a financial surplus of £3,693. From a cash point of view this included depreciation of £13,748, so there was a net inflow of cash of £17,441. The reserves are quite confusing but we are required by the LTA, should we ever require a loan, to reserve monies for replacement of courts and lights. It is also good practise to do so.

Following the courts renewal, our maintenance reserves have been adjusted so that our Liquid funds (Effectively the cash we have) nearly equate the reserves required.

What does this mean? Well going forward, each year we need to make a net cash surplus funds of more than £13,000. This should be possible but sadly we do have to increase subscriptions to achieve this. We have kept increases under control for some time but as we all know costs are rising.

Over the next 10 years we will need to replace courts 4-6, also have the money ready in to replace Courts 1-3 and in addition the Floodlights may need work doing to them. We have kept our subscriptions to a very reasonable level over the years, however, looking at a 10-year cash flow we do need to increase the subscriptions to take account of the current inflationary pressures on our finances.

You may recall me saying that the floodlight costs may have to increase this year. The good news is that we may well be able to maintain them at current levels for at least this year. When we do increase them, it will require us to increase from £4 per hour to £8 per hour because of the way the booking system and the court timers work.

**Most of you now join online. Please continue to do this. When re-joining you will again see **Direct Debit** as an option. This is not a true Direct debit. It is a once and for all payment each year and we do not retain your bank details. It is run by Gocardless who you may well have come across elsewhere. Other types of payment cause extra work for the team and delay your access to Club website.**

Once again, I would like to thank Warwick Bird for all his work during the year with the cash control of the Bar & Floodlight Income, Restocking of the Bar when we can and keeping us in order with the rubbish. He has done this for years and carries out a vital function for the club. Mark Hemsley for working with me on controlling the membership subscriptions. The accounts for 2024 were examined and passed by Stephen Bailey (Retired FCA) (He is currently president of Sutton Tennis Club)

I think we should all thank Jonathan, the Committee and the coaches for all the hard work they put in.

Next year will be my last as Treasurer. If anyone is interested in taking over from me 2025-26 let me know. The system we have is very easy to use.

**Paul Hunt- Treasurer 06-11-2024**