**Treasurer's Report - November 2023 - y/e 31/07/23**

As you can see from the accounts for the financial year ending 31/07/23 turnover was £208,680 but we sadly endured a loss of £17,155. This was after putting aside £19K for tennis court sinking fund.

Let us look at income first:

**a) Tennis**, May 22 £118,663, May 23 £113,916 . Taking in the 6% increase in subscriptions May 23 is 9.4% down on the year before.

**b) Squash 23,** September 23 £40287, September 22 £41520. Again taking in the 6% increase in subscriptions September 23 is 5.5% down on the year before.

Whilst it is essential to look at viable membership fees, we must be careful not to create an ever decreasing circle by raising subscriptions above an economic level for many members (and especially potential members).

I would also like to comment on House Expenses:

**a) Light and Power**, this looks like a huge increase but there was a huge accrual in 2022 figures - the actual costs were very similar. Actual spends were 2023 £20846, and 2022 £20531.

**b) Grounds Maintenance** - the increase is mainly down to new fencing and concrete work between one of our neighbours.

**c) General House Repairs** - the increase in mainly down to new shower floor (original one leaking) £5310 and new flat roof (original one leaking) £13,677.

**d) Cleaning -** analysis has been undertaken and it is being looked at by the Club Committee.

**e) New for 2023** - advertising £1193 and planning fees for new tennis floodlights £3028.

**Planned 2024 expenditure** is lighting for more tennis courts (subject to planning approval) and change of all bulbs to LED which are self-financing over a four-year period. (£50 to £60K).

**Planned 2024 expenditure** in is an overhaul of the clubhouse and bar which will incur an expense of £45K to £95K.

One of the main financial tasks of last financial year was to open a new HSBC account for the Club, so we are now enjoying interest on our money (over £300 a month). The Barclays account was unfortunately in the name of Junior Tennis account no 2 which did not legally reflect the true trading name of the Club. (CBLTSC Ltd). This was impossible to explain to Barclays and they have, as I expected, decided to close the account. I have made Junior Committee and Wayne Stretch aware of the situation as Barclays may start to query the original Junior Account.

Last, but not least, I would like to thank Maria Land and her team for operating the Club's accounts, nearly always with a smile on her face!.

Peter Jordan, Club Treasurer