

## **SOUTHBOURNE TENNIS CLUB**

### **TREASURERS REPORT for AGM re Year End 31/03/2020**

The Accounts show a Net Surplus for the Year Ended 31/03/20 of £8,362 compared to a deficit of £13,736 for the prior year. The major variances are as below:

#### **Income**

Membership fees have remained fairly consistent with the prior year.

There has been an increase in Coaching and visitor fees (+£1.3k) and sponsorship (+£1k).

#### **Expenses**

Direct costs have remained fairly constant with prior year. The main variances are:

Depreciation - The carpets on the courts are being written off over 10 years. The prior year also included the final charge of £2.5k on the floodlights.

Repairs and Maintenance - Very low spend in the year as most work has been deferred to 2020. The prior year included £10k cost for re-sanding the courts.

Rent - Provisional agreement to pay rent of £1250 pa backdated to 2016. This had been accrued at £800 pa so additional cost reflected in 2020 accounts.

Loan Interest - £2.5k improvement from last year due to reclassification of expenditure.

The Balance Sheet shows Reserves at 31/3/20 of £62.9k (2019 - £54.5k). Although this seems healthy we are building up a Sinking Fund to provide for the cost of replacing major items including the tennis courts and the floodlights. The club has been allocating £10k a year to the sinking fund to build up these essential reserves.

#### **Forecast for Year to 31/3/2021**

The current year is obviously challenging with the effects of the pandemic. However a shortfall in membership income has been greatly offset by donations gratefully received from members and a grant from the BCP council. This has enabled the club to maintain a viable position whilst offering a reduction in fees for the lost months play and to help fund the coaches income in this period. Additional Repairs and Maintenance costs will be incurred in the current year as we get the maintenance schedule back on track.