

## **SOUTHBOURNE TENNIS CLUB**

### **TREASURERS REPORT for AGM**

#### **Income and Expenditure**

The tennis club achieved a net surplus for the year to 31/3/21 of £25k compared to £8k for the previous year. This was a direct result of grants received from BCP for coronavirus support of £20k. £10k of this was used to offset reduced membership fees in June 2020 and the balance of 10k is carried forward to June 2021.

Generous donations from members together with increased membership numbers and income from Pay & Play also led to a better surplus in the year.

Other charges are in line with the previous year but include an additional £8k of repairs and maintenance. £3k of this was for a new security and alarm system which was matched in full by a grant received. Other costs included spend on LED lights in the clubhouse, Replacement doors to be wheelchair friendly and general maintenance work carried out during lockdown.

Additional costs were offset by savings on light and heat due to lockdowns and backdated rent costs in the prior year .

#### **Balance Sheet**

The increase in reserves reflects an increase in cash balances.

The sinking fund was £82k at 31/3/21 after an additional provision of £14k in the year.

This is needed for floodlight replacement (£41k less £5k grant) in 21/22 and renewal of court surfaces estimated at £40k each in the next two years.

#### **Forecast for 2021/22**

Budgeted net outflow for the year of £21k includes the £36k net spend on floodlights. Excluding this income of £16k is a reduction of £12k reflecting grants received in 20/21 used to offset membership income in 2021/22.

Results for the 6 months are promising with increased membership income which is already over the budgeted income for the full year and costs in line with expected levels.