

# Southbourne Tennis Club

## Treasurers Report for the AGM 2024

### Final Accounts

The Accounts for the year to 31/12/23 show a net surplus of £20,552 compared to £10,819 for the prior year.

The main reasons for this are increased membership income (+£5k) and reduced spend on repairs and maintenance (+£5k).

Actual income increased by £10k with a 2.5k increase in coaching fees and 2k additional disability funding however these were both matched by additional direct costs.

General and administrative costs were down £5.2k from 2022. High costs incurred in 2022 included £1.7k on outside lights, £2k on bird protection on the floodlights and £1k on fencing.

Club funds at 31/12/23 were £76k (2022-£43k). This includes the sinking fund of £32.7 (2022-£16.7k). The balance is to cover accrued rent costs of £11k, the balance of the LTA loan 2.2k, and expenses to 31/05/24 when the new membership fees will be received.

### Budget for 2024

Net cash receipts for 2024 are budgeted at £19.3k (2023-£32.6k).

The difference is mainly due to increased costs with an additional £7k for light and heat (including £2k re 2023) and £5k extra for repairs and maintenance following the low spend in 2023.

Additional income from membership fees will be offset by higher coaching costs.

Club funds at 31/12/24 are projected to be £84k including sinking fund of £48k however an estimated £20k of costs are required to cover the period to 31/05/25