



### **Treasurer's report - Financial year to 31<sup>st</sup> August 2022**

The club's finances continue to be in a strong position at the end of the financial year to 31<sup>st</sup> August 2022. This year, the club has achieved a net surplus of almost £2.5k and continues to maintain healthy cash balance. Whilst our net income is markedly lower than last year, this figure is more in line with the net income seen in the years before the pandemic.

The key points to highlight are:

- Subscription income totalled just over £10.7k for the year. Although this is slightly down on last year's figure, subscription numbers remain strong with the club continuing to welcome new members. Although subscription fees have increased this year, membership at Bethersden continues to represent good value in comparison with other clubs in the area.
- The rent for the tennis courts increased to £4,093.50 this year, an increase of 9% in line with RPI. As the rent rises by the Retail Price Index, a further significant increase is to be anticipated next year. The club's robust cash balance will ensure that we are on a sustainable footing in anticipation of any price rises to come.
- Floodlight income is the second largest source of expenditure, behind only rent. As we're all experiencing at present, the cost of electricity has increased significantly with the cost of floodlight tokens almost doubling. Floodlight expenditure is well supported by subscription income, though this could become more challenging over the next year.

It has been another excellent year for Bethersden Tennis Club and we are in strong position for any financial challenges in the year to come. Thanks to Paul Robinson for his support as I got up to speed in the Treasurer position, and thanks to the rest of the committee for their efforts throughout the year.

Nick Smelt, Treasurer