

Haddington Tennis Club

Notes to the Summary Accounts for 01/02/21 to 31/01/22

We have had a hugely successful year with net profit up 250% at £7,330.

The underlying reasons for this, first the surge in membership up 75%, and second the growth in coaching income up 180%

It is the coaching that has driven everything in the club this year, and for this the Club is greatly indebted to Jonathan's efforts. The large number of participating children has encouraged family memberships.

The club has spent over £600 in new / replacement coaching equipment, and £1,350 in improvements / repairs, for which it had provided £900 in last year's accounts

Establishment costs increased our Sinking Fund provision now £6,000 pa, previously £5,332. We have taken out membership of East of Scotland LTA £200. Last year we had a rebate from Aubigny and they are no longer involved. Total establishment costs rose by £1,200.

Club running costs increased as we invested more in publicity and leafleting, and equipment for family play. Family play and junior coaching are the bedrock of the club's future, and the committee has support for these areas very much at the forefront of our minds.

Balance Sheet

On the balance sheet our bank balances increased by £12,200 to £44,300.

The vast majority of this is committed to our Sinking Fund £34,200 - see below.

The long term debtor is from the East Lothian Council who have £2,665.75 held towards the long term costs - This will be used in the coming year as part payment of the repainting of the courts.

Prepayments reflect the part of our current LTA membership beyond 31st January.

We have invested in balls towards next year prior to the prices rising significantly.

We have no creditors at this point.

Our Community Development Fund. You will be familiar with the club's policy of offering free membership / coaching to families in poverty and our intention to support Jonathan's coaching plans in the schools. We hope that this initiative will be more successful next year.

These funds are dedicated to the long term development of the club

Finally Reserves :- The sinking fund has risen by £11,000 in the year, £6,000 from current year P&L, and a further £5,000 transferred from prior year general reserves.

The Fund stands at £34,200 but in April / May we have booked to have the courts cleaned and repainted, this has been quoted at £13,521.

General Reserves, b/forward £10,600, plus this year's profit £7,500 less £5,000 to Sinking Fund. Leaves a General Reserve of £13,000.

I will be happy to answer questions at the AGM.

Brian A East Treasurer

Brian A East 1/2/22