

HWLTC Treasurer's Report - 2023

- The club's accounts for this year remain strong. Before depreciation and capital investment in LED floodlights, the accounts showed an excess of income over expenditure for 2022/2023 of £17,201.
- Adult membership is currently at 147 people, representing only a small drop of eleven on the post-Covid boost from last year, so is an encouraging level of membership retention.
- Adult membership fees were increased for 2022/2023 by 10% on the previous year, reflecting increased costs, particularly on utility supplies. Full annual membership is currently £220. We also introduced a parent "hitting" membership and a coaching membership for those taking private coaching at the club, both priced at £20.
- The number of paid-up junior members shows a significant drop on the previous year, but this is attributable to a restructuring the recording of junior memberships and we expect this to return to previous levels next year.
- In March this year the club made a major capital investment in installing LED floodlights on all six courts. Total cost of the project was £46,014, which was assisted by a grant of £1,500 and loan of £12,000 from Bucks Tennis. The loan is to be re-paid in ten instalments over five years, and the first of these was made last month.
- The club continues to be stable financially. In accumulating cash for major upgrade projects, we had £73,446 in the bank at September the 30th (our financial year end).
- This year we have invested £2,342 in repairs to courts and surrounds. This includes two visits for professional court surface maintenance and moss treatment, plus £960 for the purchase of new sand and £461 for new nets.
- The miscellaneous expenditure of £995 includes £215 for the purchase of a table tennis table, £211 for door swipe cards and £150 for a new tablet for bar use. The table tennis table has proved to be especially popular during rain breaks in junior coaching sessions.
- Bar profits were £669, compared to £1,767 last year. Increased wholesale stock prices were certainly a factor in this, plus reduced sales likely due to poor weather. We will be reviewing bar prices soon to make sure they align with current wholesale costs.
- The floodlit team practice fee was put up this year from £5 per person to £20 to more accurately reflect the cost of new tennis balls and floodlight usage.
- Since April the club have no longer been hosting UTR tournaments on Sunday evenings, which provided a small income through discounted junior memberships and visitor fees.
- In October 2022 we entered a new electricity supply contract with EDF. The unit price for this is about 2.4 times greater than our previous deal. This is reflected in electricity expenditure this year. The new LED floodlights should be 50% more efficient, but going forward electricity costs are going to be an increasingly significant expense for the club.
- The increased cost for gas supply is partly a reflection of gas prices increasing by a factor of about three compared to our previous deal and partly inaccurate estimated readings, which will be rectified in next year's accounts.