

HWLTC Treasurer's Report - 2020

- The club's accounts this year have been impacted by Covid-19 restrictions. All club activity ceased on 21/03/2020 and has been slowly opening in a controlled manner since 16/05/2020. Nevertheless, thanks to the continuing support of members and the LTA, the effect on the club's accounts has been significant but not dire.
- The club continues to be in a stable state financially. In accumulating cash primarily for future court upgrades, we have £53,894 as at September the 30th (our financial year end).
- Being closed or only partially opened for a number of months over the summer, the club offered reduced membership rates. This, combined with some members deferring their renewal, lead to a reduced income from adult membership fees of £20,105, compared to £23,250 last year.
- Nevertheless, the club maintained an excess of income over expenditure of £6,161, which although less than normally budgeted for (was £12,353 last year, for example) is encouraging in the circumstances of 2020.
- The adult membership numbers have reduced from 143 to 133 this year. In part, the deficit reflects some members deferring re-joining during Covid-19. Junior membership has decreased from 69 to 54.
- This year we have invested £5,345 in repairs to courts and surrounds. This includes five visits from Nigel Godwin for court surface maintenance (clay and astro), plus £840 for the purchase of new sand, £655 for new benches and £949 for new court drags. The maintenance costs were relatively high this year due to an issue we had with heavy rain over the winter bringing up mud on courts 1 to 3.
- £4,918 was spent on repairs/renewals, including £2,230 for supply and fitting of a new boiler in the clubhouse and £2,400 for car park surface repairs.
- As a gesture to financially support clubs through Covid-19, the LTA refunded our annual membership fee of £660 for 2020.
- The club have now started taking payments for small items such as bar takings, match fees and floodlight tokens using the iZettle contactless payment system. iZettle initially provided this service at no charge, but started charging us 1.75% of each transaction from 01/10/2020.
- With the bar being closed from March to September, bar profits were only £178, compared to £769 the previous year.
- Despite reduced income this year, we expect to be in a position to consider another major capital expenditure (i.e. court resurfacing) within about the next three or four years, should the committee decide to do so.
- Cashflow for the year 2020-2021 will depend very much on whether we experience any further Covid-19 restrictions, but at the moment most income streams are near normal and the club has weathered 2020 restrictions so far well.