

AGENDA ITEM 4

LWTC Notes To Accounts Year ending 30th November 2019

The club continues to maintain its financial viability with an in-year operating surplus.

Subscription income was £6,725 which is £825 higher lower than prior year and back up nearer to the level in 16/17.

Total income was £8,817, up £1,189, and the main change in non-subscription income was a £206 reduction in visitors fees compared to last year because Cokethorpe School did not rent the courts this year. The Excel fee income and charges were broadly flat, though the timing of invoices across year end shows an imbalance between years.

Expenses and overheads have been lower this year, with a spend of £4,290 compared to £6,458 last year which had included a stage payment for Court 1 resurfacing and the clubhouse design costs. The main maintenance costs this year have been the Court 2 moss treatment and cleaning; the remedial Court 1 resurfacing costs have been at the expense of the contractor due to a fault with the aggregate used. Spending on keys has been substantially reduced through the move to combination padlocks.

The in-year surplus was £4,526 which is important to strengthen the reserves for more major investments over the next few years on resurfacing of Courts 2 and 3, and renovation works to the Court 1 shelter. Net assets at year-end were £45,825.

Finally, the Committee have agreed to change bank account to the Lloyds Treasurer account, which will allow easier payments using BACS whilst still maintaining the strict dual-signature controls. Additionally, there is a plan to place some of the reserves into a higher interest account.

Clive Francis
Treasurer
20th January 2020

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	Full year 18/19 £	Full year 17/18 £	Full year 16/17 £	Full year 15/16 £
INCOME				
Membership subscriptions	6725.29	5900.39	7044.89	6444.93
Coaching fees - juniors	121.67	98.62	250.90	802.37
Excel fees	1100.00	500.00	750.00	914.00
Floodlight hire	710.00	813.00	1232.00	758.96
Visitor/other users fees	41.00	247.00	825.00	41.00
Tournament fees	55.00	0.00	238.12	50.00
Other income	64.43	68.66	205.87	336.34
Total Income	8817.39	7627.67	10546.78	9347.60
OUTGOINGS				
Junior coaches	0.00	0.00	405.00	960.50
Excel coaching	679.00	1234.00	750.00	1205.00
Balls/tournament expenses	127.13	164.73	61.25	82.29
Keys	0.00	300.00	80.00	62.99
Utilities	509.38	349.85	736.18	714.73
Court cleaning/demoss	1088.00	30.00	0.00	885.24
Resurfacing	0.00	1744.00	14706.83	0.00
Other maintenance/ improvements	470.76	746.85	1299.60	392.40
Rent	600.00	600.00	600.00	750.00
OLTA reg	330.00	0.00	360.00	330.00
Insurance	383.08	383.07	353.52	353.52
Stationary/postage	0.00	0.00	20.88	208.57
IT	51.44	36.45	216.98	66.71
Advertising	0.00	0.00	0.00	175.00
Misc expenses	52.00	274.45	219.51	1974.37
Clubhouse	0.00	595.00	477.92	0.00
Total Outgoings	4290.79	6458.40	20287.67	8161.32
Net in period	4526.60	1169.27	-9740.89	1186.28
Balance brought forward	41298.55	40129.28	49870.17	48683.89
Balance at period end	45825.15	41298.55	40129.28	49870.17
ACCOUNT RECONCILIATION	at 30/11/19	at 30/11/18	at 30/11/17	at 30/11/16
Current a/c (41240722)	13360.71	8898.54	7762.93	5056.27
Floodlight reserves a/c (51262319)	5281.34	5270.75	5265.47	5263.37
Misc reserves a/c (11538535)	1239.32	1236.86	1235.62	1235.14
Court resurfacing reserves a/c (61474383)	25721.07	25669.69	25642.55	38292.52
Paypal balance untransferred	178.94	178.94	178.94	0.00
Petty cash	43.77	43.77	43.77	22.87
	45825.15	41298.55	40129.28	49870.17