

LWTC Notes To Accounts
Year ending 30th November 2023

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

Total income was £10,449, with subscription income of £7,199 which is lower than the previous year mainly due to a fall in membership numbers. Increasing membership is a key focus area for the club, especially with the cabin now in place, for both financial reasons and to help drive participation. Income of note is £752 interest from the Redwood reserves account and £320 payment from Cokethorpe School for court usage.

Total outgoings were £48,069, mainly driven by cabin build costs (£38,281), the retention payment for Court 3 resurfacing (£1,800) and Court 2 cleaning/painting (£3,159). The adjusted operating expenses and overheads of £4,829 were a similar level to the previous year. Costs to note include a £525 payment to the Village Hall for uncharged historic WC usage, higher utility costs due to the general market inflation and tournament costs, through partly offset by fees charged. Clearly, the club running more tournaments is good news for participation. Insurance costs were higher due to inflation and these will increase further this year due to the need to extend the cover for the cabin.

Overall the cabin capital cost incurred is £39,745 including historic spend, and we estimate a further circa £1,300 of outstanding costs, bringing the total to £41k. This is below the original estimate of £46k, partly due to the decision to carry out various fit-out works ourselves.

The financial focus in 2024 is to leverage the advantages given by the new cabin to drive additional membership and income whilst carefully managing the additional costs of the cabin facilities.

Clive Francis
Treasurer
31st January 2024

LOWER WINDRUSH TENNIS CLUB							
FINANCIAL REPORT - YEAR ENDING 30/11/23							
	Full year 22/23 £	Full year 21/22 £	Full year 20/21 £	Full year 19/20 £	Full year 18/19 £	Full year 17/18 £	Full year 16/17 £
INCOME							
Membership subscriptions	7199.62	8398.53	6938.04	2362.81	6725.29	5900.39	7044.89
Coaching fees - juniors	0.00	0.00	0.00	0.00	121.67	98.62	250.90
Excel fees	750.00	1250.00	0.00	0.00	1100.00	500.00	750.00
Floodlight hire	1039.75	1165.00	710.00	535.00	710.00	813.00	1232.00
Visitor/other users fees	334.00	12.00	29.00	25.00	41.00	247.00	825.00
Tournament fees	373.00	12.00	0.00	0.00	55.00	0.00	238.12
Other income	753.02	636.72	9965.24	10001.71	64.43	68.66	205.87
Total Income	10449.39	11474.25	17642.28	12924.52	8817.39	7627.67	10546.78
OUTGOINGS							
Junior coaches	0.00	0.00	0.00	0.00	0.00	0.00	405.00
Excel coaching	0.00	980.00	0.00	1350.00	679.00	1234.00	750.00
Balls/tournament expenses	507.26	88.00	239.03	298.98	127.13	164.73	61.25
Keys	0.00	59.95	0.00	45.44	0.00	300.00	80.00
Utilities	1601.07	864.65	436.81	521.92	509.38	349.85	736.18
Court cleaning/demoss	3159.00	0.00	1149.93	156.00	1088.00	30.00	0.00
Resurfacing	1800.00	10152.00	3984.00	664.65	0.00	1744.00	14706.83
Other maintenance/ improvements	0.00	1341.88	336.99	132.85	470.76	746.85	1299.60
Rent	750.00	750.00	750.00	750.00	600.00	600.00	600.00
OLTA reg	360.00	360.00	360.00	0.00	330.00	0.00	360.00
Insurance	583.16	444.91	422.66	400.74	383.08	383.07	353.52
Stationary/postage	0.00	0.00	0.00	0.00	0.00	0.00	20.88
IT	94.69	0.00	169.66	221.10	51.44	36.45	216.98
Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Misc expenses	932.82	166.40	132.17	532.66	52.00	274.45	219.51
Cabin	38281.44	266.40	0.00	0.00	0.00	595.00	477.92
Total Outgoings	48069.44	15474.19	7981.25	5074.34	4290.79	6458.40	20287.67
Net in period	-37620.05	-3999.94	9661.03	7850.18	4526.60	1169.27	-9740.89
Balance brought forward	59336.42	63336.36	53675.33	45825.15	41298.55	40129.28	49870.17
Balance at period end	21716.37	59336.42	63336.36	53675.33	45825.15	41298.55	40129.28
ACCOUNT RECONCILIATION							
	at 30/11/23	at 30/11/22	at 30/11/21	at 30/11/20	at 30/11/19	at 30/11/18	at 30/11/17
HSBC current a/c (41240722)	0.00	0.00	0.00	0.00	13360.71	8898.54	7762.93
HSBC floodlight reserves a/c (51262319)	0.00	0.00	0.00	0.00	5281.34	5270.75	5265.47
HSBC misc reserves a/c (11538535)	0.00	0.00	0.00	0.00	1239.32	1236.86	1235.62
HSBC resurfacing reserves a/c (61474383)	0.00	0.00	0.00	0.00	25721.07	25669.69	25642.55
Lloyds current account (55494260)	21716.37	49113.71	7589.41	13452.62	0.00	0.00	0.00
Redwood reserves account (80049107)	0.00	10000.00	55524.24	40000.00	0.00	0.00	0.00
Paypal balance untransferred	0.00	178.94	178.94	178.94	178.94	178.94	178.94
Petty cash	0.00	43.77	43.77	43.77	43.77	43.77	43.77
	21716.37	59336.42	63336.36	53675.33	45825.15	41298.55	40129.28