

Treasurer's Report 2022-2023

I hope that you have all had a chance to read the accounts for last year (2022-2023) which have been published on the Napton Tennis Club website.

The previous Accounts 2021-2022 were successfully audited by Martin Warman and my thanks go to him for his hard work.

I can report that we made an operating profit of £2,502.30 and that our bank accounts stand at £4,375.60 in the current account and £10,356.07 in the deposit account. After deducting Key Deposits of £735 (returnable on demand), the net worth of the club stands at £13,996.67, a very healthy position I hope you would all agree.

Our membership numbers increased slightly over 2021-2022, mainly due to the Covid restrictions being relaxed and the fee income therefore also increased to £5,130.00 compared with £3,750.00.

Your committee has had wide ranging discussions regarding membership fees for the current year. There are, as you would expect, some fairly substantial increases in our expected expenditure for 2023-2024, namely NSA contributions £500 approx, electricity charges estimated to be around £200, new nets at about £150 and the courts will have to be cleaned (last time the cost was £710). So although I have tried to overestimate, it looks like we can expect increased costs of approx £1560 over last year.

Our operating profit for last year realistically should be reduced by £180 (which are Key Deposits in 2022-2023 and are thus returnable on demand) making our net operating profit £2,322.30. So we should be able to absorb these potential increases in expenditure, assuming we make the same net operating profit in 2023-2024, and of course we still have funds in both current and deposit accounts. So my recommendation to your committee was that the membership fees remain the same for the current year, 2023-2024, particularly as everyone's budgets are under pressure with inflation currently running at 10% plus, BUT with the proviso that there is a strong possibility that there may well have to be an increase for 2024-2025. Your committee unanimously accepted my recommendation.

Please feel free to ask me any questions at the AGM on Sunday 14th May.

Michael Moody

11th May 2023