

Treasurer's notes

Despite the covid lockdown, from a financial perspective the club has had a strong year in 2020. This has been driven by:

- Improved membership levels and guest fees – up around 10% on 2019, in line with most tennis clubs who have seen increased demand given little else to do...
- A £10,000 covid grant from Aylesbury Council, payable to all small businesses which are liable for business rates – we were eligible despite the fact that we get Small Business Rates Relief so don't actually pay anything.
- A £75 Bucks Tennis covid grant
- The LTA refunding their £220 annual fee
- The rec waiving the £360 annual fee, with the £5 'per person' fee only applying to adults.
- £273 raised from the bingo night

As a result, despite spending £600 to clean the courts, the club has reported a surplus of £11,200 in the year. Cash as at 30/09/20 stood at £41,200. The key decision for the club is when to replace the courts – and with what material.

Given the strong financial position, no increase in subscriptions is proposed for 2021.

Phil Whitecross
Treasurer

STEWKLEY TENNIS CLUB

INCOME AND EXPENDITURE ACCOUNT

1 OCTOBER 2019 - 30 SEPTEMBER 2020

INCOME

	INCOME	EXPENSES	NET INCOME	2019 Accounts
	£	£	£	£
Subscriptions (net of Rec Association fees)	4371.00	0.00	4371.00	4014.00
Joining Fees		0.00	0.00	0.00
Rec Association Fees	300.00	300.00	0.00	0.00
Adult Coaching	0.00	0.00	0.00	0.00
Junior Coaching	0.00	0.00	0.00	0.00
Guest Fees	57.75	0.00	57.75	0.00
Bingo night income	273.50	0.00	273.50	0.00
Covid grants	10075.00	0.00	10075.00	0.00
Dinner Dance	0.00	0.00	0.00	1043.96
Other grants and Donations	0.00	0.00	0.00	0.00
Interest Received	15.00	0.00	15.00	15.00
Total Income	15092.25	300.00	14792.25	5072.96

EXPENDITURE

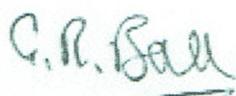
Rent		31.00		31.00
AVDC Business Rates		0.00		0.00
Insurance		511.29		560.55
LTA Affiliation Fees		0.00		220.00
Match and Tournament Expenses Inc balls)		164.00		149.99
Rec Association Club Fee		0.00		360.00
Stationery, Printing and Postage		0.00		0.00
Maintenance (Court Cleaning amd repainting)		684.00		0.00
Lights Project (Depreciation Charge)		1780.00		1780.00
Electricity		376.92		528.96
Social Events		0.00		0.00
Locks and Keys		10.00		40.75
Miscellaneous Items		16.88		250.00
Total Expenditure			3574.09	3921.25
Excess of Expenditure over Income for Year transferred to General Fund:			11218.16	1151.71

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

ASSETS	£	£
Fixed Assets - Building cost of courts		10500.00
- Floodlighting at cost	£21557.00	
- LESS Grants	£3711.41	
- LESS Depreciation	17845.59	
	-14285.59	<u>3560.00</u>
		14060.00
Current Assets		
Bank Balance - Deposit Account	10053.85	
- Current Account	30972.76	
Cash in Hand	<u>225.56</u>	
	41252.17	
Add: Amount due back from Lloyds on incorrect direct debits	-128.63	
Less: Accrued costs	0.00	
Net Current Assets		<u>41123.54</u>
TOTAL ASSETS		55183.54
REPRESENTED BY:		
General Fund at 1 October 2019		22165.38
Add: Surplus for year per Income and Expenditure Account		11218.16
Less: Transfer to Court Refurbishment Fund		-10000.00
Balance of General Fund at 30 September 2018		<u>23383.54</u>
Court/Lights Refurbishment Fund		
Up to 30 September 2019	21800.00	
Current Year	<u>10000.00</u>	
		31800.00
TOTAL FUNDS		55183.54

To the best of our knowledge, the above balance sheet and the attached income and expenditure account reflect a true statement of the financial affairs of the Stewkley Tennis Club for the year ended 30 September 2020.



G R Ball
Hon. Auditor



P.J Whitecross
Treasurer