

RYDE LAWN TENNIS & CROQUET CLUB

Annual General Meeting

15th March 2016

Treasurer's Report

Financially a good year where we achieved a surplus of £8,602 after depreciation of £12631.

Subscriptions at £40,244 showed an increase of £246 on the previous year but were under the budget figure of £41,000. They would have almost achieved the budgeted figure had the Hampshire and IW LTA not changed the rules regarding the levy. In the past it has been paid in January but last year it ruled that the levy had to be paid by the 31st December or the Club would not receive any Wimbledon tickets so the levy of £770 has been shown in these accounts and is the reason for the substantial increase in the fees.

Profit on the Tennis Tournaments was up on the previous year at £1074 while the surplus on the 45 Club event at a net £1,152 again contributed considerably to Club funds.

Profits from the Croquet Tournaments decreased slightly while the profit on the Croquet corporate events increased.

Bar profits at £1,041 showed a decrease on the previous year's figure and while the receipts increased so too did the cost of the purchases and prices will need to be increased this season.

The profit on social events for club funds this year showed an increase thanks to the popularity of the croquet evenings and barbecues.

Floodlights receipts were up at £3,088 and achieved the budgeted figure of £3,000 for the first time. It is good to see that the floodlights are now being well used despite the wet winter.

Sale of Pens raised £325 and note pads were also purchased. If you haven't yet purchased a pen please see John Sim he will be delighted to sell you one.

The Macmillan Coffee Morning raised the magnificent sum of £1,097 which is to be used to support the nurses on the Island.

Turning now to expenditure.

Ground upkeep was down slightly while mower repairs were slightly up. The undergrowth was cut back on the allotments at a cost of £550 which I think you will agree was a welcome improvement. The Club grounds are looking really good but it does cost money to maintain them, however we are extremely fortunate to have John Sim and his team who do a considerable amount of work on a voluntary basis which saves the Club a substantial amount of money. The Maintenance Committee is committed to a continuing programme of maintenance and improvements to the Clubhouse and grounds.

The car park was re-marked at a cost of £780. It is important that parking spaces are clearly marked and adhered to as otherwise it could be a breach of health and safety.

The repairs, renewals and cleaning were up slightly due to a complete clubhouse clean being undertaken by a commercial cleaning company. The clubhouse is used extensively nowadays and we do need to ensure it is kept clean. .

Lighting and heating increased slightly due to the need to keep the heating on last winter to avoid the clubhouse becoming damp during the very wet weather. Future costs should be maintained at the present level or even reduced as we now have smart meters fitted and therefore the bills should accurately reflect the true costs.

Match practice coaching which was introduced during last year, continued, the Tennis Committee having reviewed its effectiveness and recommended that it be retained and the general committee agreed the additional expenditure of £3,000 per year.

The website was enhanced during the year which resulted in increased costs but the result was a website that is fit for purpose.

The purchase of coaching equipment and clothing was down by some £750 on the previous year. The expense being covered by the coaching fees received..

The Committee agreed continuing Defibrillator training to ensure there are a number of members confident to use the equipment in an emergency.

Turning now to the Balance Sheet.

Club Improvements have continued to be depreciated in accordance with LTA guidelines.

A transfer of £15,800 has been made to the Sinking Fund being £10,800 in respect of the Tennis Courts, £1,000 for the Clubhouse, and £3,000 for floodlight maintenance and £1,000 to provide for the replacement of machinery as and when that becomes necessary. Of the balance of £103,462 in the Sinking Fund, (£9,000 is earmarked for the Clubhouse roof when repairs become necessary and £15,401 has been set aside for maintenance of the floodlights, and the remaining £79,561 is for re-surfacing of courts 1-6 as and when it becomes necessary and this year £1,000 for machinery).

It is essential that these transfers of funds are made on an annual basis as the terms of the grants the Club has received over the past few years is that transfers will be made to a sinking fund at the rate recommended by the LTA and they reserve the right to check that these transfers continue to be made.

You will see on the examiner's statement that a minor exception was found during the examination. This was due to £235 income being in excess of the amount it should have been and an adjustment has been made in the sundry expenditure in the income and expenditure account and the Revenue account in the balance sheet.

Turning to the future and the budget for this year

Overall the budget has been based as far as possible on realistic figures which should show a small surplus at the end of the year. I will go through it in detail if you want me to or alternatively I will endeavour to answer any questions you may have.

In conclusion I would like to thank Brian Vallender for examining the books, without cost to the Club especially as this workload does not decrease and to Richard Harris who also attempted to find the discrepancy but without success but you can be sure the books have been well and truly examined this year..

Also to the General Committee and especially Pam Sim, Carrie Bateman, Sarah Sheppard and Richard Hutchins whose help have made my task very much easier.