NEWTON ABBOT SQUASH RACQUETS & LAWN TENNIS CLUB

AFFILIATED TO THE SQUASH RACQUETS ASSOCIATION AND THE LAWN TENNIS ASSOCIATION

President : D LEWIS THE RECREATION CENTRE,

Vice-President : \* MARSH ROAD,

Chairman : T VILLIS NEWTON ABBOT. TQ12 2AR

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 6th January 2025

Dear Members,

**Accounts Year Ended 30 September 2024**

The figures show that the Club has made a profit of £10,783 this year following a loss last year of (£4,540). The profit result is due in broad terms to the increase in the total income received of £8,734 and a reduction of total expenses on £6,914

 The large increase in income is due in the main to additional subscriptions received of £6,164 following the increase of eleven senior squash members. Also booking fees have increased by £1,832, as a result of the increase in members, together with summer teams, squash guest fees and racketball morning contributing an additional £1,534.

As for the expenses overall costs have reduced on last year by £6,914. This has come about by the reduction of certain expense heads. The Recreational Trust Contribution was reduced by £400 on the previous year to give assistance to the club. Also repairs include a £5,000 donation by the Recreational Trust to cover the tennis court repairs resulting in a cost reduction over last year of £4,474. Also Gas and Electricity costs have reduced by £2,658. This is with the help of Business Cost Reduction Associates Ltd who find the best rates available. In December I signed a further two year contract with British Gas which projects a further reduction in costs. In addition there were no additional miscellaneous costs of £1,406 as there were last year. These savings are reduced by the increase in costs in team expenses £894, insurance £1,721, covering rebuild costs, Squash England subscription £238 and Accounting software £247.

At the foot of the accounts I have shown a previous year adjustment of £126 which relates to the coaching retainer.

As you are no doubt aware the roof of the Squash courts is in need of repair/replacement. The estimated cost for this is in the region of £60,000 to £70,000 depending on the state of the roof once it is uncovered. The committee has obtained a grant from Virador for £30,000 leaving the club to finance the remainder. To date members have donated £3,900 towards this cost and I would like to thank them for their generosity.

If you have any queries on the attached accounts I will be able to clear any points at the AGM on Wednesday 22nd January

Regards

Malcolm Watts

Treasurer