NEWTON ABBOT SQUASH RACQUETS & LAWN TENNIS CLUB

AFFILIATED TO THE SQUASH RACQUETS ASSOCIATION AND THE LAWN TENNIS ASSOCIATION

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5 November 2018

Dear Members.

**Accounts Year Ended 30 September 2018**

I have attached an Excel copy of the 2018 accounts in advance of the AGM for your information.

You will see that the figures shown on the Income and Expenditure account show a small profit of £254 for the year.

Compared to the previous year total income is down by £1,683 being mainly to the reduction of meter receipts, including club nights, and sundry income.

On the expenses side there is an increase of £6,165. This is made up in the main by additional repairs £3,772 heater maintenance and squash court floor sanding. Also Gas and electricity charges were £1,000 greater than last year and costs are due to increase another 20% in the coming year. In addition there is an extra £400 depreciation relating to the new tennis court fencing. Other increases are Team cost up £700, and the Recreation Trust contribution £550. However telephone costs have reduced by £200 following the removal of the phone from the courts and Squash England subscription reduced by £100.

On the Balance sheet you will see that I have capitalised the tennis court fencing in the sum of £6,852 net of a grant.

I addition there are a number of loans received from members, interest free, totalling £9,000 to finance the tennis court fencing. These loans will be repayable over 5 years from November 2019.

If you have any particular queries on the accounts I will clear any point at the AGM on Tuesday 13th.

If you cannot download the excel copy I have pinned a hard copy of the accounts on the noticeboard.

Regards

Malcolm Watts

Treasurer