



## Treasurer's Report for Year 2008/9

The following financial statement is correct as of Sunday 18 October 2009.

This year has seen significant expenditure to invest in the playing facilities at the club, thereby providing members with some of the best courts in the county. This expenditure has included the following:

- £20,796.00 on new floodlights for all six courts.
- £1,254.94 as a deposit on new fencing (by the date of the tennis club's AGM these works should have been completed and the pending additional balance paid).
- £6,837.90 for court repainting.

The following are the key financial metrics for the past year:

- The club had a net positive balance as of 18 October 2009 of £27,765.42. Some key facts around this figure include:
  - £21,439.49 is assigned to the 'sinking fund' for future works on the playing surface.
  - £6,520.00 was paid to the sports club for the tennis club's annual subscription.

### **Highlights/challenges for the last year**

The past year has seen income from bank interest diminish to almost nothing, this is because of two main reasons. The first we all know about, and that is the financial crisis and the second is because being a club/society there are only a limited number of accounts (with different providers) available to us and all of those accounts currently pay very little interest. Having said that, it would be a useful exercise for the incoming treasurer to do a survey of the accounts available to see if the club can gain a better rate.

On that note you will all know that after three years I am handing over the reins of the accounts to a new treasurer. I wish the new him/her all the best for the coming year and the accounts will be handed over in a good state.

My thanks also go to the membership secretary for all her hard work this year. Her hard work/attention to detail and the presentation of the membership lists in a clear way has made everyone's life easier. In the coming year the club will have a new person to do the club memberships and I hope Sue's good work will be carried on.

Peter Hopwood

18 October 2009