

Aylesbury Lawn Tennis and Squash Rackets Club

Treasurer's Report on accounts for the Quarter to 30th June 2024

A development of the accounts for 2024 is the inclusion of a Profit & Loss Account for each of Tennis and Squash (as well as the Clubhouse, showing residual costs not allocated to T&S). This follows agreement between the sections on the most equitable apportionment of shared costs e.g. utility, cleaning, and assessment costs.

Total surplus for the quarter was £11,876, up from March's £8,175. The main drivers of this increase were (i) the rise in the Tennis surplus from higher subs and match fees, and (ii) lower costs attributed to the Clubhouse, specifically utility costs which fell as we moved out of winter.

The Squash surplus was £9,120, consistent with Q1 (£9,125), with lower court fees and 'pay & play' income compensated for by a drop in court maintenance costs.

Tennis saw a surplus of £7,708, a significant increase over Q1's £5,370. An upsurge in adult memberships over the second quarter explains most of the change, along with match fees.

This left £4,953 of costs attributed to the Clubhouse, including a share of assessment costs, depreciation, and Clubhouse specific maintenance costs. (Q1 : £6,319).

The equivalent quarter in 2023 made an overall surplus of £17,435, although this was after a bar transfer of £5,000. Without this benefit, the 2023 Q2 surplus would have dropped to £12,435. The notional year on year fall in surplus can be explained by the impact of both higher energy tariffs £2.6k, and necessary maintenance £1.5k.

INCOME

Squash

Squash income rose £3k over Q1, to £24k. This increase is down to £4k of income from a very successful exhibition evening at the end of May (associated income taken by the Bar has been transferred over to enable reporting of the event in one place). For the first time, the event just about broke even, and thanks should go to everyone involved in organising it. Subscriptions showed a very slight increase reflecting higher rates. Court income fell 6%, and Pay & Play income by almost 50%, and the reasons for these should be looked into.

Against 2023 Q2, squash income rose by £4.6k. The exhibition accounts for £4.2k, and subscription revenue £0.6k. Court income dropped by £0.2k, and Pay & Play £0.3k, and it warrants understanding the reasons for these falls.

Tennis

Tennis income rose by £3k (28%) over Q1, to £15k. Adult subscription income rose £1.7k (24%), following two open days early in the Spring. This income has been reported as presented by the Tennis section, with no checks performed by myself. Other areas also saw increases; match fees by £0.8k, coaches' contribution £0.3k, and court hire £0.3k.

Income was up 43% on 2023 Q2, by £4.6k - subscriptions by £2.6k, junior subs £0.9k, and match fees £0.9k.

Bar Profit Transfer

The bar made a small profit for the quarter, in a continuing environment of cost pressure and slow demand for function room hire. There is no transfer of bar profits.

EXPENDITURE

Total costs in Q2 were £28k, up £2.4k from Q1. Establishment costs dropped by £1.7k, with lower heat and light costs as we emerged into Spring, partially offset by maintenance costs including changing room decoration and annual alarm servicing.

Squash specific costs increased by £3k, with £4k of exhibition costs countered by a lower spend on court maintenance in the quarter. Tennis costs rose slightly, by £0.7k, primarily on league fees and sundry costs (open day expenses and social media costs).

Against the same quarter in 2023, costs rose by £9k, the main contributory factors being the impact of current utility tariffs £3k, clubhouse maintenance £2k, and exhibition costs £4k.

During the quarter replacement of the clubhouse water boilers was necessary, at a cost of £16k (net), whilst the three end tennis courts were resurfaced at a cost of £35k (net). It's important to note that the VAT on these projects is unlikely to be reclaimable due to the partial exemption limits. This means when the next annual reconciliation is performed, that VAT will need to be charged to the development funds.

If you have any questions or queries relating to the June accounts I'm happy to answer them. Please email me at darrenfsquash@outlook.com.

Darren Franklin

Squash Treasurer

15th August 2024