

Aylesbury Lawn Tennis and Squash Rackets Club

Treasurer's Report on accounts for the Year to 31st December 2024

The 2023 annual commentary set out some of the financial challenges facing the Club – steep increases in new utility costs, a growing list of remedial maintenance work needed, and increases in the National Living Wage. Each of these materialised during 2024, but each has been absorbed into costs without a major impact on profitability, thanks to higher surpluses from both Squash and Tennis. In addition a number of major projects were undertaken during the year; the water boilers were replaced in the clubhouse, the three end tennis courts were resurfaced, and squash courts 3 and 4 were fully refurbished.

The accounts for 2024 show a surplus of £33,646, down nearly 29% on the 2023 surplus of £47,125. It should be noted however that 2023 benefited from an £18k Bar transfer; excluding this 2024's surplus was higher by £5k. As mentioned utility costs rose steeply, contributing towards a £12k increase in Establishment costs, and a £2k provision was made for corporation tax.

These challenges were overcome by strong performances by Squash and especially Tennis. The Squash surplus increased by £8k, with modest income growth boosted by lower court maintenance costs and lower England Squash fees. A well-attended exhibition night was held in August, and for the first time made a small surplus. The Tennis surplus rose by £11k, helped by an impressive boost in subscription income, and sizeable fees from hosting the September LTA event. Costs rose marginally, reflecting mainly the costs of hosting.

Squash

Squash income rose to £83,032, an increase of £6,339 (8%) over 2023. Just under £2k of this increase came from subscriptions. Subscription prices were raised in May but then reverted in September to reflect the removal of member insurance from the England Squash affiliation fees. Overall member numbers fell very slightly over the year (273 in December 2024 against 277 in 2023), however cancellations were weighted towards the lower priced groups, with senior and Blue Light members increasing. The other £4k is the income from a very successful exhibition event in August – in 2023 the income was netted off and reported under costs.

Squash specific costs fell to £17,126 (2023: £18,729). £3k was saved by the England Squash move to a direct membership model mentioned above, with responsibility being transferred to individual Club members. Court maintenance was also lower by £4k, with the major refurbishments of courts 3 and 4 at the end of the year funded by the Development Fund. These savings were offset by a £3k increase in the reported costs of the exhibition evening in August. This is purely down to the way the exhibition was reported in 2023, with income and costs netted off to show a net loss. A further increase, of £2k was seen in sundry costs, with an ES marking course held early in the year, training courses for committee members, a new website domain, new Microsoft 365 accounts to aid reporting, and an update to the honours board all contributing.

Tennis

Tennis income increased by 26%, from £49,727 in 2023 to £62,676. Subscription fees were the main driver, up £9k (31%) year on year after a very successful open day prompted a surge in new members which has been largely retained. Total members numbered 195 at the end of 2024. Hosting of an LTA3 event in September contributed an additional £4k.

Tennis costs were up £2,126 to £12,264 (21%), reflecting the costs of the LTA3 event. An increase on sundry costs, including court signage, replacement floodlight lamps and a new website and domain, was offset by lower court maintenance over the year.

Establishment and Other Costs

Establishment costs, at £65,155 rose by £11,955 over 2023. As anticipated in last year's commentary, higher energy prices added £8k (53%) to utility costs. Remedial maintenance and redecoration of the corridors increased repairs costs by £3k, and admin costs were £1k higher.

Other costs decreased by £1,352 to £13,141. Professional fees of nearly £3k for corporation tax work were more than covered by i) an unexpected fall in the assessment charge, ii) recognising the MMM licence fee over four quarters rather than in one go, and iii) lower general expenses.

Bar Profits

Bar profits fell from £14,628 to £7,957. Turnover dropped by £11k, with a £7k decrease in hall hire income, driving gross profit £5k lower. Overheads meanwhile were £3k higher than 2023 on account of national living wage increases. Bar profits are no longer being transferred to T&S (2023: £18k).

If you have any questions or queries relating to the accounts I'm happy to answer them. Please email me at **dazandlaws@hotmail.co.uk**.

Darren Franklin

Squash Treasurer

6th April 2025