

AGM 29 NOVEMBER 2020

MLTC TREASURER'S REPORT FOR THE YEAR ENDED 15 NOVEMBER 2020

An Extraordinary Year!

	£
Total Income	33,714
Total Expenses	9,763
Surplus	23,951
Surplus B/fwd	49,484
2020 Surplus	23,951
Surplus C/fwd	73,436
Current Acc+Cash	13,434
Deposit Acc	60,001
Total Assets	73,436

Covid-19 Effect on Income and Expenses

- Government grant to small businesses = extraordinary receipt of £10,000
- Match fees fall by 70% to £579 due to cancellation of summer matches, and corresponding league fees payable down by £318
- Membership fee income static at £11,346 as influx of new members matches reduction of existing members' fee income due to spring lockdown and closure of club for 2 months
- Visitors fees increase to £335 due to invited guests of new members
- LTA refund annual fees of £640

New Clubhouse Effect on Income and Expenses

- KCC capital grant towards costs received for £8,748 – good work Richard Dawson! Richard has also secured a loan of £10,000 from the Kent LTA which should come through in 2021 to assist with funding the new clubhouse project, whilst the new season fees revenue from our growing membership numbers should provide further financial stability to cover operational costs alongside the clubhouse project
- Initial planning and consultancy costs of £2,006 incurred to date – good work Nick Yandle!

Comments on Expenses

- Insurance premium increased by £200pa to cover increased insured values
- Electricity costs prepaid by DD should fall in 2021 with next meter reading
- Two hedge cutting bills have been paid within the period for a total of £1,620 (£720 + £900); it appears that unlike the hedge the costs cannot be so well trimmed!!
- Two years on from the court repainting the yearly court cleaning costs to cure the moss problems are moving towards the £2,000 mark, but are necessary to maintain our playing surface

A very difficult and far from normal year for the club in terms of activity, events and operations due to the Covid-19 problem, but we emerge in reasonable financial health with an extraordinary surplus of £23,951 for the year, taking our cash position to £73,436, which provides us with a sound foundation for progressing the New Clubhouse project in 2021, a year, which I am sure we all hope, will see an improvement in the health of all matters.

Thank you as always to all those who give up their time to assist in the upkeep and development of the club – making it the club of the year, no less – and what a year!! Keep safe!!

Andy Palin

