

Hillhead Tennis Club Annual General Meeting Wednesday 01 November 2023

Treasurers report

Dear Members,

I am pleased to present the financial report for Hillhead Tennis Club for 2022/2023. This report will detail the significant changes and developments concerning our club's finances over the past year.

Introduction of Revised Control Mechanisms

To ensure the long-term viability of our tennis club and its operations, we have implemented revised control mechanisms. These mechanisms have been pivotal in keeping a tight rein on our spending, ensuring that our classes and other club activities remain financially viable. Through careful oversight and streamlined budgeting, we have been able to maintain a steady course even in turbulent financial times.

Significant New Revenue Stream from Hosting Tournaments

One of the highlights of this year has been our capacity to host tournaments, which has ushered in a significant new revenue stream. I am truly delighted to report that this initiative has not only boosted our club's profile but has also provided much-needed financial relief. Without this revenue, we might have faced the dire prospect of taking drastic actions to stay afloat.

Club Finances

It is important for our members to know the challenges we've faced. There was a precarious moment this year when our bank balance dipped to an alarming low of £1,000. Such a situation is a stark reminder of the unpredictability of club finances and the necessity for prudence in our financial decisions. However, with collective efforts and the aforementioned tournaments, we've made a robust recovery. As of today, our bank balance stands at an encouraging £16,800.

Nevertheless, I must urge caution. While this figure is indeed a commendable improvement, it's vital that we don't become complacent. We have imminent liabilities to address, most notably the non-member surcharge bill and a quarterly coaching bill. These obligations will require a significant portion of our current balance, emphasising the need for continued financial prudence.

Club Events and Profile Elevation:

Another noteworthy achievement this year has been our participation in distinctive club events such as the ceilidh, shindig and the comedy night. These events have not only added vibrancy and diversity to our club's offerings but have also played a crucial role in bolstering our finances and raising our profile within the community.

I'd like to take a moment to express my deepest gratitude to our coaching staff, refereeing staff, and the numerous hard-working volunteers who have tirelessly dedicated their time and expertise to our club. Without their invaluable contributions, the successful execution of our tournaments, socials, and club events would not have been possible. Their unwavering commitment and passion have played a pivotal role in not only enhancing the club's reputation but also ensuring our events resonate with both members and guests, further cementing our club's reputation as a vibrant and inclusive community hub.

Warm regards,
Gordon Buchan (HTC Treasurer)

Annex A – Breakdown of income/expenditure

2022

Ed reported up to the 15 November 2022 at the last AGM. For the remainder of 2022 there was £2502 spent and £1976 received (£526 deficit). Ed reported the balance of £9661 as of 15 November 2022. Therefore, as confirmed by the ledger the correct balance of £9135 was brought forward into 2023.

The £2502 expenditure comprised of costs associated with the club's annual ceilidh, general maintenance expenditures and head coach administration fee. The £1976 income received was through payments for socials and coaching classes.

Our overall surplus for 2022 was £3559

Expenditure (2023)		Income (2023)	
Coaching	£35,410.36	Coaching/Socials/Tournaments	£ 44,773.03
Non-member surcharge	£1,000	Walker Wylie Sponsorship	£ 1,686.00
Match balls	£2,626.50	Event takings + Match ball Levy	£ 1,045.37
Event Expenses	£2,136.52	Event Ticket sales	£ 3,369.07
Maintenance, hospitality and general expenses	£2,891.79	Event Cash sales	£ 1,260.00
Processing fees and Direct debits	£334.67	Direct transfers for coaching	£ 214.00
Cash float	£251.15		
		Total	£ 52,347.47
Total	£44,399.84		
Bank Balance 31/10/23	£16,542.00		
Cash float	£251.15		
Total balance	£16,793.15		