

MLTC AGM 28 November 2021

TREASURER'S REPORT 2020-21

As can be seen from the attached financial summary it has been an extraordinary couple of years due to the effects of the Coronavirus pandemic and the building and completion of the new clubhouse. The former and its consequent lockdowns resulted in the receipt of government grants of £28k, which together with KCC community grants (£9k), LTA loan (£9k) and members donations (£2.5k) totalling a further £21k, provided the additional funding to complete the new clubhouse project at a cost of some £93k to date.

Without doubt the club has managed to provide a first class facility which increasing numbers of members will hopefully enjoy for many future years. Indeed the membership numbers and revenue has risen to new levels breaking the £15k marker for the first time – exactly a 100% increase on the amount of £7.6k which was in my first report as treasurer back in 2010 !! If we can double membership revenue every 10 years then the club will surely continue to thrive and progress both on and off the court!

Taking out all the extraordinary revenues and costs the underlying numbers were positive over the last 2 years despite the significant periods of closure of the club due to Coronavirus, with underlying surpluses of £7k for 2020 and almost £10k for 2021. It has been a fantastic achievement that as a club we have continued to improve and maintain the playing areas alongside the huge £93k clubhouse cost and we emerge at the start of the new financial year with almost £23k in the bank as a basis to ensure the current year's normal costs can be afforded comfortably.

The solid financial performance of the club is the result of a supportive membership and the consistent contribution of many individuals both on and off the committee – Richard D, Georgina N, Keith R, Anne-Marie D, Nick Y, Mike E and Zane C & Co to name a few! A job well done by all in challenging times for sure!

Thank You,

Andy P
MLTC Treasurer
24 Nov 2021