

Treasurer's Report

The club remains in a strong financial position.

The accounts for 2025 show a surplus of £9895 for the year when considering both the operations of the tennis section and those of the bridge section. We have over £135,000 held in the tennis and bridge bank accounts.

Tennis membership numbers remained similar to 2024 but due to the removal of the early payment discount subscription income rose from £46653 to £49721. Tennis coaching also rose from £34539 to £36457 due to more coaching courses being offered.

Bridge subscription income was down slightly from £2,181 to £2,078 last year.

Bar sales increased slightly and made a profit of £1168 compared to £879 last year. Club room hire income continued to increase due to the regular use by the folk club, Exeter Bridge Club, pilates and mahjong clubs. We now offer a discounted rate to charities booking the room. The remaining income dropped slightly due to there now only being two advertising banners on the tennis courts.

Overall expenditure (not including the depreciation of assets) for the year was £71638 up from £59756 which is due to a number of factors.

The main reason is due to the cost incurred decorating the clubhouse, laying a new wooden floor in the clubhouse and cladding of the asbestos boards at the rear of the clubhouse. The repair and maintenance costs came to £19171 compared to £7855 spent in 2024. The healthy nature of the club's finances allows this work to be carried out whilst still leaving us with a surplus. In 2026 funds will in the main be allocated to work identified by a recent electrical installation test and a fire risk assessment report.

Ground maintenance remained very similar with the costs incurred due to monthly ground maintenance and to court cleaning. There was a decrease in energy costs due to an overpayment last year. We will continue to remain on the same BG energy tariff for 2026.

On the Balance Sheet, the Resurfacing/Floodlighting Reserve and the Bridge Reserve represent money set aside by the club for specific purposes. A further £10,000 has been transferred to the Resurfacing/Floodlighting Reserve as we continue to build reserves for the future.

We have closed the NS&I savings account and opened a new savings account with Charity Bank instead. The account with Charity Bank offers a better interest rate and easier account access.

Overall, the club finances remain in a healthy position, our balance sheet continues to be strong, our bridge membership is stable, and we have a tennis waiting list of around 100 potential new members.

The accounts have been prepared by myself and reviewed by David Brice. Many thanks to David for his help.

Lance Cresswell
Honorary Treasurer