

**MEMBERSHIP AND TREASURER REPORT
CIRENCESTER TENNIS CLUB
06.10.16**

Membership

The following table details the change in individual members by category, in what was a stable year overall for the club:

Membership Category	2016	2015	% Change
Women	125	118	5.9%
Men	144	117	22.2%
Student	6	6	0%
Juniors	72	89	-19.1%
Child	41	57	-28%

Total	388	387	0.3%
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Finances

The financial position of the club has remained healthy in 2016. Membership subscriptions increased slightly (+1%), profit (after depreciation) remained positive at £6,041 (2015: £4,607) and net cash generation was £16,187 (2015: £14,740). The rise in profit was mainly due to a decrease in maintenance from the unusually high level in 2015 (due to the repainting of the courts).

We finished the year with £17,372 in the club's current account (2015: £13,946).

LTA Loan and Sinking Fund

When the Nick Deacon court was built in 2008 the club took out a £25,000 loan from the LTA. This loan is interest-free and the club makes repayments of £2,500 per annum. The outstanding loan amount is now down to £5,000 (2015: £7,500). One of the LTA requirements on this loan is that we put aside £10,800 a year (increasing in-line with inflation from 2008) into a 'sinking fund' to ensure the club is in good shape for the future. This sinking fund is effectively the club's 'piggy-bank', and is earmarked for future capital expenditures (i.e. court resurfacing, floodlights etc.). It will also play an important part in qualifying for LTA funding in the future should we apply. We have had another good year of progress on the sinking fund, transferring £12,761 to the fund (2015: £14,100). This brings the total amount in the sinking fund to £104,805 (2015: £92,044), which remains ahead of target (2015 target: £103,118). Looking ahead, the club is in a strong position to

meet future sinking fund requirements, and more generally to continue investing in the courts and facilities for the long-term benefit of members.

Thank you to Adrian Potter for all his help and input on the financial side of things this year, to Mike Taylor for doing a fantastic job as membership secretary, and to James Trumper for auditing the accounts this year.

This is the last set of accounts I will oversee as treasurer, a role I have filled for six years now. Particular highlights for me during this time have been the sinking fund's growth from £10k in 2010 to over £100k today, and reaching a new lease agreement with the club's landlord. I have very much enjoyed my time on the committee and wish my successor all the best for what will be an exciting few years for the club.

Best wishes,

Hugh Yarrow
Treasurer
October 2016