**BROXBOURNE SPORTS CLUB**

**Treasurer’s Report to the AGM – December 2020**

In the year under review, that ending 30 April 2020, the Club had a surplus of income over expenditure of £8,958; this is an increase over last year’s small loss £(671) of £9,629. To assist the readers’ understanding, for the purposes of the remainder of my report I shall state all figures in round £’000.

Each area of the Club’s activities suffered a downturn this year; Sports activities -£7k, the Bar -£14k and other income -£4k; however, the surplus was achieved by a significant saving over last year in Administration and Infrastructure costs of £35k.

As regards Sports activities, the activities themselves generated an almost identical sum to last year, £150k, with Cricket and Tennis improving and Hockey and Squash diminishing. The downturn of -£7k was brought about a drop in Astro hire -£3k, increased ground wages and maintenance costs -£6k offset by +£2k savings elsewhere.

Bar turnover this year was -£24k less than last resulting in a drop in gross profit of -£17k. Bar prices have been held constant now for some 3 years, despite regular supplier rises, and this has contributed to a small drop in gross margin of 2.5%. Our main supplier rebate also fell by -£4k. On the plus side, our Gin Festival generated +£4k and we saved +£4k in bar wages compared with last year.

Substantially all the downturn in other income -£4k is accounted for by a reduction room hirings.

The significant savings, as compared to last year, achieved in Administration and Infrastructure costs were as follows: Infrastructure costs -£16k, utilities and rates -£14k, cleaning -£3k, irrecoverable VAT -£4k, accountancy fee -£1k all offset by modest increases elsewhere +£3k, in particular bank and credit card charges.