

Finance Report – Year ended 31st March 2020

Income

Most of our income streams were remarkably similar to 2019.

Donations included £1,688 from the “100 Club”, which are acknowledged with thanks. Once again, our thanks should go to Ryn Hudson for all the work he puts in running the “100 Club”.

Several members also made donations to the Club during the year which was greatly appreciated. Special thanks go to Keat Farm Parks for donating the fitting out of the new office to a very high standard.

Expenditure

In **premises** expenses, repairs and renewals was £13,000 higher than 2019. Significant items included were £4,317 replacement fencing; £3,555 stripping, repolishing and recovering tables and chairs; damage claims, caused by balls leaving the course, were £717 higher than the previous year (£1,322 in 2020).

In **course** expenses, repairs and renewals (which actually also includes all fertilisers, seeds, dressings, chemicals etc) are shown in the breakdown below.

In **administration**, advertising increased in connection with the new clubhouse. Computer expenses were up as we introduced the new club loyalty cards during the year. Sundry expenses included the costs of obtaining a new drinks licence for the new clubhouse; the opening events of the new clubhouse; and a survey fee for West Cliff relating to our loan from Handelsbanken. Bank charges include the one-off costs of the same loan. Depreciation is up mainly due to the inclusion of depreciation on the new clubhouse and the loss on sale of fixed assets is primarily because of the demolition of the old clubhouse.

Balance Sheet

The Balance Sheet now reflects the new loan taken out during the year but, otherwise, still shows a healthy position.

Course “repairs and renewals” – *in detail*

	2020	2019	2018	2017
Fertilisers, dressings etc	12,370	12,692	12,969	22,866
Machinery repairs	27,598	24,712	14,596	24,136
Tractor fuel etc	1,284	2,582	2,353	2,397
	41,252	39,986	29,918	49,399