

## **2023 Treasurers Report**

Yet again last year was extremely 'challenging' from a financial viewpoint with the hoped for stabilization of increases to expense items just not happening. Sadly, this trend shows little sign of improving until at least the middle of 2024 with the latency of high levels of inflation still impacting us in numerous areas and also impacting many members via the ongoing 'cost of living' stresses.

Whilst membership levels have recovered creditably following an early year drop this has had an impact on the Club's forecast revenue and with reduced Bar revenue are the major factors in the year-end operating loss reported in the accounts despite aggressive control of costs.

Again, this will mean the financial focus for 2023-24 will be to stabilise the Clubs position, maintain current membership levels and control expenditure as much as possible in the current climate.

Some significant points to note;

- Total membership down overall by 20 (-4%) over the year.
- A number of course enhancements funded via 50/50 draw and member donations;

*Hole Painter Starter Pack*

*Replacement Winter Tee Mats (4)*

*Reshaping of front Right Bunker @ 2nd*

*Reshaping of 4th Tee*

*Replacement tills for Shop & Bar*

*Hill road passing place works & fencing*

*New Pump for Bowser*

*New Hole Cups*

*New Tee Caddy's*

*Additional new logo'd greens flags (9 white)*

*Replacement flooring for behind the bar*

*Digital setting bar for mowers*

*Powerwasher for Greens / Club*

- Bar income £5k down.
- Visitor & Guest income £4k down.
- Machinery repairs £12k down.
- Utilities & Rates up £9k.

I would like to thank the membership for the continued financial support shown throughout another difficult year and in particular to the efforts of Andy Green in controlling expenses incurred by the Club.

## **2024 Subscription Proposal**

Despite the increase in fees last year the overall drop in revenue and continued escalation in costs will mean I unfortunately need to propose another increase in fees for 2024.

The proposed fee structure for 2024 will be;

Category	Monthly	Monthly DD	Single	Change	%
Gents/Ladies Ordinary	£799	£66.58	£780	£49	6.5%
Gents Weekday	£575	£47.92	£560	£40	7.5%
Gents Senior	£545	£45.42	£530	£40	7.9%
Ladies Senior	£435	£36.25	£420	£30	7.4%
Ladies Country	£490	£40.83	£475	£35	7.7%
Armed Forces	£575	£47.92	£560	£40	7.5%
Boys/Girls Junior (up to 16 years)	£0	n/a	£50	£50	n/a
Boys/Girls Youth (16-18 years)	£220	£16.25	£210	£20	10.3%
Boys/Girls Youth (18-21 years)	£295	£20.09	£285	£20	7.5%
Boys/Girls Youth (21-25 years)	£425	£32.09	£410	£35	9.1%
Pay as You Play (Individual)	£180	n/a	£180	£15	9.1%
Pay as You Play (Corporate)	£200	n/a	£200	£10	6.1%
Country Members	£80	n/a	£80	£5	6.7%
Sabbatical	£250	n/a	£250	£30	13.6%
Honorary Members	£0	n/a	£0	£0	0%
Social Members	£30	n/a	£30	£5	20.0%

Membership fees are due by 31/01/24 unless Direct Debit arrangements have been made and agreed with the Club by this date but as initially introduced in 2019 there will again be a discounted rate for members who pay by a single payment before the end of February 2024.

The above represents funding to maintain all course and club operations together with the baseline level of bar opening as previously detailed last year.

No additional bar levy is being proposed by Finance and all members will continue to receive a flat 10% discount on all liquid sales at the bar from 01/01/24.

Approval is sought for the above membership fee proposal.

### Long-Term Membership Proposal

I am also seeking approval to offer a very limited number, no more than 10, long-term memberships this year.

This 'offer' will only be open to Ordinary members at this time at a cost of **£3,895** for the 5-year option and **£7,999** for the 10-year option, effectively fixing the cost of this membership, excluding any subsequent levies raised, for the term selected and avoiding any upcoming increases.

This deal will be open until end of January 2024 only and any oversubscription will result in a ballot to notify the lucky 10 members. The revenue raised will be used to substantially reduce the clubs current significant overdraft with the bank, reduce ongoing associated costs to the club in servicing this overdraft and ease the clubs position over the challenging winter periods for next few years.

Approval is sought for the above proposal.