

Tudor Squares - Treasurers Report (Summary) for AGM February 2024 (covering the 2023 financial Year (01 January to 31 December 2023)

<u>Headline Figures</u>		<u>Previous Year</u>
1. Total funds for the Club:	£4884	£5372
2. Total Income:	£7627	£5828
3. Total Expenditure:	£8114	£7398
<u>Income less Expenditure:</u>	overall deficit of £487	£1571
4. <u>Income</u>		
Fees:	£7184	£5543
Subs:	£305	£285
Raffle	£138	(no raffle previous year)
5. <u>Expenditure</u>		
Hall Reg:	£3511	£3973
Caller Reg:	£3300	£2870
Hall Special:	£327	£100
Marketing & Insurance	£78	£85
Caller/Refresh Special	£658	£40
Misc	£210	£327

Sections

6. Income and expenditure surplus or deficit figures per section (excluding Club) are below:

Mainstream	£613	£1093
Plus	£20	£491
A Group	£4.50	£245

7. **Comments**

At last year's AGM it was envisaged club funds were likely to decrease by approx. £2000, based on attendance figures at that time. The actual deficit in 2023 of £487 is far lower than predicted. There are key reasons for this:

- The decision to increase dance fees from £4 to £5 effective from 1 March 2023 raised an additional £1152.
- The three special dances during the year all made profits totalling £215.
- There were 123 more dance attendances (Mainstream & Plus) than in 2022 and this raised extra income of more than £500.
- The Club gained four additional members raising a further £20.
- Only Gadebridge hall raised their weekly hire fees.
- The Plus section are using a less expensive hall resulting in lower overall weekly hall hire costs compared to 2022.
- Section leaders were more vigilant in cancelling dance sessions where predicted attendance was low, which resulted in fewer sessions running at a loss.

If all of these factors had not happened last year, the Club would have been looking at that deficit of **£2000** we had predicted.

The Future

It is very difficult to predict what might happen in the coming year. As shown in 2023, we made predictions on all factors staying the same as in 2022. As just explained there were several key differences in 2023 which resulted in a far smaller deficit than we anticipated.

Each section needs a minimum number of dancers per session to break even. For mainstream and A it is currently 16. For Plus it is currently 10. If hall costs increase further in 2024, these figures will need to be higher.

Sadly, what is clear is that the Club funds are going to continue to decline to a greater or lesser degree, unless Tudor Squares are able to attract and maintain new members.

Tracy Hawkins
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