

Leamington Tennis & Squash Club

Annual General Meeting 2024

In the Clubroom on Wednesday 15th May at 8pm

1. Attendees:

Guy Graham, Dan Cale, Janette George, John Pritchard, Jan Pritchard, Paul Carter, Steve Nicklin, John Harper, Jackie Lindsay, Anthea Hamilton, David Stevens, John Evison, Kate Evison, Debbie Morrison, Charlotte Morley, Rob Pelter, Mary Sinclair, Mark Wilkinson, Ginny Lee, Nick Bramwell, Tony Pillinger, Paul Ahearn,

2. Apologies:

Simon Brown, Claire Blenkinsop, Karen Barber, Jane-Anne Bird, Nick Sibly, Nick George

3. Minutes from last years AGM:

- Attendees were given a copy of last year's minutes. There were no matters arising from these minutes.

4. Chairman's Report:

- Janette talked through her report. A copy of the report is attached to the end of these minutes.
- The report will be published on the website

Proposed: John Evison

Seconded: John Pritchard

5. Financial Accounts:

Dan Cale presented an analysis of the club's finances for the year up to 31st Dec 2023. The key points were as follows:

Profit & Loss:

- Subscription Income: These were £52K higher than in 2022, an increase of 7%. This increase was due to a number of reasons
 - A higher than normal increase in subscriptions due to inflation
 - An increase in social, gym and junior memberships
 - because of higher inflation

Note that adult racket memberships were capped for large parts of the year.

- Bar: There was a big increase in sales volumes in 2023 with more events, and the popularity of the bar resulting in higher bar spending per member. This increase has largely been offset by higher purchasing costs and staffing. Staffing costs have gone up due to minimum wage rises and because bar opening hours have increased. The bar therefore only made a small profit but Dan stressed in 2023 the club has never

sought to make a significant profit from the bar, preferring instead to keep prices lower than competition for the benefit of the members. The financial situation of the bar is regarded as being very healthy at present.

- Court Maintenance: During 2023 we increased spending on tennis court and squash court maintenance. A proactive court maintenance program is now in place to ensure our courts are in the best condition possible.
- Cleaning Costs: With the large increase in membership and bar usage we have needed to increase spending on cleaning and waste disposal. A more professional approach is in place with cleaning being undertaken by local contractors.
- Repairs and Servicing: These were higher than normal in 2023 largely due to problems we had with the boiler.
- Sara took the opportunity to apply for a grant of £20K to part cover the Tennis LED light costs and this was successful which provided a further boost to the club's finances.

Balance Sheet:

- CAPEX: We spent around £150K over the course of the year on CAPEX projects. Principally £120K on the new LED lights on the tennis courts.
- Member loans were repaid during 2023 although we asked some member loan holders to extend their loans for a further 12 months to provide additional cash to fund the LED lights installation to get cts 1-5 and 8-12 completed. These will be repaid in the next few days
- A good cash balance is now in place.
- We have one small loan in place that was taken out to fund the resurfacing of courts 9-12. There is not long left on this loan now.

- A new computer system is now being used at the club which gives us a much better handle on our finances

Proposer: Steve Nicklin

Secunder: David Stevens

6. Election of Officers:

- Jackie Lindsay is leaving the management committee. Janette thanked her for everything she has done over the period.
- Nick Sibly, another squash member, will be joining the management committee to replace Jackie.
- There were no other changes to the management committee.

Proposer - Ginny Lee

Secunder - Jan Pritchard

7. 150th Anniversary of First Lawn Tennis Club in Leamington:

Janette spent some time talking about the plans that were in place to celebrate the 150th anniversary of the lawn tennis in Leamington.

- The main event will be on 8th June. This is available to everyone and we have invited a number of VIPs including life members, local dignitaries, families of the original founders and representatives of the LTA. There will be lots of activities during the day

with an emphasis on family activities. 200 people are coming to the day although this is expected to increase over the next few weeks.

- Whites & Woods tournament will take place on the 7th July, organised by Laura Cale. Competitors will play with wooden rackets and are encouraged to dress up accordingly. A grass court will be marked out for the day. There will also be tea and scones and croquet. Attempts are being made to encourage a local TV station to present the weather from the club prior to / on the day of the tournament.
- An adult evening party will take place on 14th September. There will be 2 bands, street food and cocktails. Tickets for this event will become available after the event on 8th June.
- History the Club: Susan Hopcroft has painstakingly researched the history of the club over the past 150 years and written a 300 page book - Leamington's Game. Advance sales of the book have been purchased and it will be available shortly
- An anniversary 1874 gin is now available for members. Bottles can be purchased and the gin can be bought from behind the bar.
- Anniversary t-shirts are also available for purchase.
- As part of the celebrations, we are making 150 hours of free coaching available to older members of the community. In partnership with Age UK we intend to offer 8 weeks worth of coaching potentially giving carers time off from looking after their loved ones. If the initiative proves to be a success we will look to make this a legacy event into the future. The plan is to start this on 5th June. Free food and drinks will also be made available.

8. Club Development Plan

The club have been looking into the possibility of building indoor padel and tennis courts offsite. John Pritchard provided an introduction into the progress that has been made with this initiative so far. It is stressed that no formal agreements have been made at present and we will only commit to the project following a ratification process with our members. The key points to John's presentation were as follows:

- Recent times have seen a rapid increase in the popularity of Padel and to some extent pickleball. Padel is the fastest growing racket sport in the world currently. Kenilworth have recently installed two Padel courts at their club and these have been extremely popular, so much so that they are looking at building additional courts
- We do not have the space at the club to develop Padel onsite. Replacing tennis courts with Padel courts is not possible given i) the pressures we currently have on tennis court availability and ii) most of our courts are too close to housing to obtain planning consent for the Padel. We have considered using the current green space in the middle of the club for Padel but this is unpopular amongst members and would only allow one Padel court to be built.
- With this in mind we have been investigating a satellite facility. A site has been identified at Sandy Lane in partnership with Warwick Schools Foundation. Warwick Schools Foundation have agreed to provide us with the land (on a 50 year lease) in exchange for court time, during school hours (1000 hrs per annum)
- On the site we are looking at building 4 indoor padel courts and 4 indoor tennis courts with changing facilities. It was felt the full project would cost £2.4 million. The Real Tennis Club in Leamington have agreed to provide a £500K investment in return for a share of future padel profits. The LTA are willing to loan £1.1 million repayable over 15 years. There will be a deficit of approximately £800K that will need

to be raised by the club. We are looking into the possibility of funding this money through another member loan scheme at an attractive rate of interest.

- The courts will be available to members and non members on a pay per play basis. Club Members will have some priority of the use of these courts outside hours set aside for school use.
- The LTA have been fully engaged and they have been able to provide us with lots of advice and modelling on indoor tennis usage, based on worst, average and best case scenarios. Even the worse case scenario looks positive.
- The Padel Courts will be the only indoor Padel Courts in the area and are anticipated to be very popular. Kenilworth have apparently made an annual profit of £100K per court on their outdoor padel courts.
- A formal consultation evening is planned for later in the summer. There will be 2 elements to this consultation
 - Should the club go down this route?
 - Would you be willing to provide finance?
- There are clearly risks in the project. Can we keep costs of the development within the proposed £2.4 million? Can we then generate the income we expect?
- However it was stressed there are risks of not going ahead. What if someone else in the area looks to do the same thing and we lose members as a consequence? Warwick School Foundation and The Real Tennis Club are very positive about the initiative. Could they proceed on their own if we choose not to go ahead? Estimates suggest the club could make at least £150K per year from the new site. This is money that could then be reinvested into the club.
- Steve Nicklin expressed concern about the amount of risk involved with the project and in particular about the potential risk for individual members investing in the member bonds. There was a need to fully understand this exposure to risk. He asked whether we could further investigate alternative sources of bridging finance.
- John Evison asked whether we had consulted with Warwick University. They invested in Indoor Tennis Courts a few years ago and could be a useful source of information.

9. Any Other Business

- The committee was asked about when we can install covered bike racks. This is currently within the management committee list of jobs
- Parking on the grass verges: We have had some complaints from neighbours about people parking on the grass verge outside the club.
- Club Championships: A concern was raised that it was not easy to see the draw.

The meeting concluded at 9.20pm