

## Woodend BLTC AGM

Tuesday 24<sup>th</sup> June 2024, 7pm

### **Efficiencies Actions Ongoing**

As you will have seen from the accounts, the club finances sat at a deficit position of £14,158 at year end 2023 (October). This can largely be attributed to a loss in the bar area of the club of approx. £11k.

COM recognised some months ago that this would likely be the case and has been implementing steps since then to improve the financial performance overall but particularly in the bar .

For members' information, some of the actions completed, ongoing and to come which will help with financial transparency and savings include:

- 1) Cleaning costs currently sit at £10.5k. This was for a 15 hour a week service. This has been reduced to 9 hours (£4.2k saving).
- 2) Bar staff were being paid time and a half for working a Saturday and Sunday shift. This additional payment has been removed in line with sector practice. (saving approx.£2.5k)
- 3) Drinks prices have been increased to ensure a 40% operating margin.
- 4) Purchase of all stock from Tenants has ceased and Katie is shopping about for the best deals across a number of supermarkets and suppliers.
- 5) Stock is being closely monitored to ensure adequate supply and inventory.
- 6) Cash sales are being captured through the SumUp point of sale system.
- 7) A new gas supply contract has been agreed saving approx. £750 a year and a new electricity agreement is being negotiated with an anticipated saving of approx. £1600pa
- 8) The License Variation has been approved by the City Council giving greater flexibility on opening hours and provision of food service for members.
- 9) 2024 will see energy costs fall for lighting as the impact of the new court lighting is revealed.
- 10) Social Membership increased from £25 to £42.
- 11) Opening hours being revised in line with bar usage (e.g. 7pm opening during summer for Monday-Weds).
- 12) Investment in new accounting software which will allow multiuser access to club accounts for improved transparency.

### To note:

Gala Day Income £7.5k. (outlay approx. £1.2k plus bar stock)

Quiz Night £2.6k

Bar income to date for 2024 is sitting at £49k with the summer season and many events ahead so we are tracking to close well ahead of the £69k income from 2023.

Latest figures show from May show the bar is now very close to a break even position for this financial year.

We urge members to use their club bar.