

DRUMSHEUGH BATHS CLUB. LIMITED

FINANCE REPORT FOR THE AGM

A link to a copy of the Company's Annual Report and Financial Statements for the year to 31 January 2023 is included within the email to members enclosing the AGM papers.

The 25% discount for existing members continued during the period. This reduction in income was only partially offset by lower costs prior to the Club returning to full operation. As a result, there was a loss of £15,476 for the year compared to a profit of £15,679 in the prior year.

The discount to subscriptions ceased from February 2023. Since that time the Club has generated profits.

Since the date of these accounts:

- The Club membership has increased to 677 and we continue to be in the fortunate position of having a waiting list.
- Our fixed price electricity contract has come to an end and we have seen a considerable increase in costs.
- As reported at the last AGM, a survey was undertaken to identify future repairs required including roof and electrical. We understand that some loan funding may be available from EWH. Arrangements in this regard are being finalised and, as advised by the Chair, a meeting of members will be held in the New Year at which the plans will be communicated and discussed.

John Jackson
Finance Director