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**Holbrook Club AGM Treasurers Report 31 December 2021**

I am pleased to present the financial report for the Holbrook Club for the year to 31 December 2021, the year being known generally as the second year of covid, and as such the figures have been greatly distorted by enforced closure of the club, social distancing, meaning reduced numbers at classes and activities and virtually none of the usual events. Hence the income was greatly down from normal for the second consecutive year, and while costs were lower there were still significant ongoing costs to keep the club operational.

A loss has been recorded of £37,516, (EBITDA £24,617) which is a reasonable performance under the circumstances and has given the club a good basis for the significant improvement in the current year, with income now exceeding expenditure monthly and cash balances growing.

The balance sheet is still positive with net worth of £44,098 and cash reserves of £32,593, the current liabilities at the time exceeded assets by £2,136, but this was just an end of year situation and now current assets significantly exceed liabilities so we can confidently say that the club is solvent, liquid and a going concern.

There were (and are) no pressing creditors and tax is fully paid, with no bad debts in the year.

The accountants for the year were Kreston Reeves and have prepared the accounts as a going concern which is pleasing

It is also pleasing to confirm that the club is now making small profits each month, and plans to make improvements have started with new gym equipment, new football goals, dug outs and outside guttering etc already installed and plans to reopen the kitchen are well advanced with offering before the fifa World Cup.