



Honorary Treasurer's Report 2016-2017

Dear members

I submit the financial statements for 2016 for the approval of the meeting

The accounts for 2016 show a very satisfactory improvement in the surplus of €50,535 before transfer to funds over the figure €11,465 for 2015.

The improvement has come about mainly due to:

- Continued monitoring of overall spending,
- increase in rental revenue and collection (increase of €24,498)
- overall reduction in energy costs of €8305
- reduction in bank charges of €9,416

Bank loans

Our bank loans currently stand at circa 260K and repayments remain at 60K .The repayments schedule will continue to be a drag on our finances until the first of two loans is repaid in 2021 and the second in 2029.

Court income is in line with that of 2015

Rates : We managed to get a reduction from South Dublin County Council in the rates for Terenure of from €15,300 to €3,700 for 2017 and beyond .It is our intention to apply for a similar review of the rates for Baldoyle but as it is evaluated on the area of commercial activity we are not anticipating as big a reduction as achieved in Terenure.

After several years lying vacant we have managed to find a tenant for the old BI offices in Baldoyle. It required a significant investment by both Leinster Branch and the new tenant and. The level of investment indicates that it will a long-term venture for the tenant.

We continue to centralise the accounts for Leinster Branch in Terenure and move to on line payments both to staff and our suppliers.

Capital projects planned for this year:

- Install heating in Whitehall Rd Centre – this has been grant approved by the Sports Capital Programme but will require financing prior to the payment of the grant Approximate cost €25k
- Continued evaluation of the new LED lighting in courts 5&6 in Whitehall Rd with a view to extending this form of lighting to both centres.

We will discuss at a later point of the meeting is the potential for the sale of part of the site in Terenure for the building of 7 houses.

I would like to express my appreciation to the treasurers of Baldoyle and Midland for their on-going work in managing the accounts for the bars and our auditor Mike Cronin for his assistance in preparing the accounts in time for this AGM.

Kevin Mc Grath

Honorary Treasurer