

## **TRUT/RTWC REPORT (AGM 2021) - Ralph Pickles**

We went into the first lockdown last year in March. TRUT's financial year runs April to March and so our first 10 months of this financial year have been in lockdown of one form or another. Whenever possible we have kept the boathouse and disabled toilets open, with sanitiser/bleach etc. provided and frequent cleaning, including contact points and surfaces for covid containment.

TRUT has been acting to sustain the RTWC in good order for when we can re-open, so that there is a Centre in good order for us all to come back to and to begin earning function income again right away without facing unnecessarily high repair bills for damage caused by neglect. We have also been minimising costs and claiming what grants we can.

I have the December accounts to date and have completed a cash flow forecast for the next several months. The difficulty with this exercise is that firstly, we do not know how long it will be before we can run profitable functions again, such as weddings with 120 guests, but I doubt that it will be this side of the summer. We have seen that Stockton has now cancelled all events to the end of July and so the Regatta in May is no more. Secondly, we do not know what government support will be made available to us in the next financial year.

In 2019-20 our total income was £154,000. £60,000 coming from Clubs for membership fees and boat storage and £94,000 from functions and miscellaneous. In the first 9 months of this year our income from functions was zero. Many fixed costs remain unchanged during the lockdown such as insurance and some continue at a reduced level such as heat, light, and power. Maintenance continues. To give 2 examples, we have had to upgrade the flooring in both sets of showers as they dried and cracked at a cost of over £6,000; we have been working to repair leaks into the boathouse – work which continues as tracking down the source is proving difficult; and in addition to these costs there are also costs for keeping our systems going, e.g. routine flushing of the water systems to prevent Legionella; weekly cleaning of the beer lines and systems to prevent bacterial growth. Fixed costs excluding staff costs in the first 9 months have been £27,000, compared with £55,000 for the same period last year.

Retaining our staff – Alan, Alan and Angie are important to us for the service they give us in normal times. Many people have commented that the RTWC is better managed now than ever. Our staff are furloughed for most of the time under the rules of the scheme and are of course still being paid. Fortunately grants to date have exceeded salaries.

Looking ahead my estimate is that we will lose between £5,000 and £10,000 in the quarter to the end of March – beyond that is much more uncertain. Overall though we are keeping our heads above water and should come out of this situation in an OK position as long as it doesn't go on for too long.

Given the financial challenges, it has not been prudent to reduce fees to Clubs. Normally each year we would review fees in December with any increases due from April. We have taken a view this year to defer this review with any change coming in July or later. As vaccination progresses, hopefully we will begin to move back in the direction of normality. I hope that by the summer we will have a better view of when we can earn function income again. The diary is very full of bookings with many weddings rolling forward so once we have the green light we can hit the ground running.

We will continue to keep costs as low as possible and claim as many grants as are available to us. I just hope we can get back on the water soon, even if only in single boats, so that we at least have some benefit in these strange times.