

WINTER IS COMING



As we sit, it appears unlikely that our clubs will open before the end of winter, which will probably see venues closed until at least the end of August.

So, we will face a winter without customers and without revenue. Many clubs will also face completing a set of accounts for the first time in their history when the club is closed.

Issues that will need to be confronted to complete the accounts include:

- Is the Club a going concern?
- Can it pay its debts as and when they fall due?
- If gaming entitlements are on the balance sheet, what is their value?

These are not new questions; in fact, they will have been considered every year.

This is the first time to answer these questions when the club is closed, has little or no revenue, and is cash flow negative.

If you need help to navigate through these issues, contact Greg Russell or our team members:

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