

A MESSAGE FROM THE BOARD

A new Board of Directors has been in place for 10 months now and would like to give the membership some background information and their current view of the Club's future.

The Club is a not-for-profit limited company and currently has a lease from Swansea City Council for the stadium, which has 7 years left to run.

Its income streams are: Membership fees, Rink Fees and Bar.

- Prior to Covid, membership stood at 750 individuals; the current membership stands at 460
- The Club has made a significant operating loss on an annual basis for the past 3 years and is expected to do so again this year
- The Club has also become victim to the energy crisis. The previous electricity contract expired in February 2024 and having obtained numerous quotes the best deal available was double the previous tariff, equating to an increase of approximately £25k per annum at current usage rates. We are hopeful that the new LED lighting will utilize less power and reduce our overall usage by around 20% to limit the hit
- Against this background the Board has continued to secure the future of the Club and has made two substantial investment decisions, both using grant subsidies, to install new lighting and a new carpet for installation this April 2025
- To continue the operation and make those investments the Club has had to utilize funds from its reserves. This has enabled us to contain our membership fees and rink fees despite the current rise in the cost of living
- The stadium is 17 years old and general maintenance costs rise year on year, additionally the Club occasionally incurs major unexpected costs to keep the stadium compliant e.g. the new car park barriers installed last year
- Other concerns regarding the stadium are ongoing issues with the air-handling units, heating and the robustness of the roof

- The Club's major expenditures are utilities, staffing, building and car park maintenance

To secure its future, the Club needs more members, with the increased usage and income that will provide. However, in the short term, increasing membership and/or rink fees appears to be unavoidable. The Board will outline proposed price increases at the Annual General Meeting in May.

The capacity of the Club Board is limited and the current situation calls out for business development and marketing skills. The Board would be very welcome of any volunteers to join the Board or offer their knowledge, expertise and time to help improve and secure the Club's future.

If you feel you might be able to make a contribution, please send an email to sibc@live.co.uk or speak to any of the existing members of the Board (click [HERE](#) for more information).