

HESWALL LAWN TENNIS CLUB LIMITED

STATEMENT OF ACCOUNTS FOR THE YEAR TO SEPTEMBER 30, 2024

The following statement of accounts is submitted to the AGM for approval.

Review of Accounts for the Year Ended September 30, 2024

The Club's accounting records are maintained by MAW Accountants Limited who have also prepared the accounts.

The committee is pleased to report that the club revenue and profitability remains strong with a net profit of £8,001, despite our maintaining membership fees at the previous years level. It is, however a reduction of over £23,000 on the previous year and this requires explanation. The main contributors to the change are:

- Revenue in 2023 was overstated by £4,500 because of the cash receipts from 2019 which were not banked until September 2023.
- Our membership year does not match our financial year. Revenue for the 2024 membership year will exceed 2023 but a general shift towards monthly payment means that less of that revenue falls into the 2024 financial year.
- The rising cost of electricity increased our charges by over £4,000 in the year.
- Salary costs have increased with the employment of our Clubhouse Manager.

Other expenses are not significantly changed from previous year. There are new entries for card processing and ClubSpark application fees. These were not previously evident in the accounts as a result of membership and bar income being reported net of those fees.

In the balance sheet, the cash position remains strong with a further increase in our reserves. We have taken advantage of higher interest rates by moving £105,000 of our capital reserve into term deposit accounts, earning additional interest of over £3,000 in the year.

The final payment of £4,000 for our LTA Loan will be made in April 2025, when we will receive a contribution of £2,000 from the LTA for keeping to the original terms of the loan.

Mark Peter, Acting Club Treasurer

Note:

When comparing the 2024 results it became clear that there were inaccuracies as a result of miscategorisation of income and expenses in the last quarter of the year ending September 30, 2023. Although the gross and net profits were accurate, the individual revenue and expense lines have anomalies which make comparisons with 2024 difficult. Nevertheless, we have not changed the previous year's reported accounts.

Heswall Lawn Tennis Club Ltd
Balance Sheet
As of September 30, 2024

	As of Sep 30, 2024	As of Sep 30, 2023
Fixed Assets		
Tangible assets		
Computer Equipment	£723	£428
Depreciation	-£273	-£107
Total Computer Equipment	£450	£321
Courts & Floodlights	£281,774	£281,774
Depreciation	-£224,051	-£206,733
Total Courts & Floodlights	£57,722	£75,040
Furnishings & Equipment	£17,425	£16,504
Depreciation	-£16,688	-£16,504
Total Furnishings & Equipment	£737	£0
Land & Building	£108,902	£108,902
Property Alterations	£247,415	£247,415
Total Land & Building	£356,317	£356,317
Total Tangible assets	£415,226	£431,678
Total Fixed Assets	£415,226	£431,678
Cash at bank and in hand		
Cash Account	£113	£70
Bank Accounts	£122,330	£104,075
Total Cash at bank and in hand	£122,443	£104,145
Current Assets		
Bar Stock	£3,250	£2,868
Total Current Assets	£3,250	£2,868
Net current assets	£125,693	£107,013
Creditors: amounts falling due within one year		
Trade Creditors		
Creditors	£2,245	£3,608
Total Trade Creditors	£2,245	£3,608
Current Liabilities		
VAT Control	£803	£5,675
LTA Loan	£4,000	
PAYE Liability	£212	
Total Current Liabilities	£5,015	£5,675
Total Creditors: amounts falling due within one year	£7,260	£9,283
Net current assets (liabilities)	£118,433	£97,730
Total assets less current liabilities	£533,659	£529,408
Creditors: amounts falling due after more than one year		
Prize Award	£250	
Loan - LTA		£4,000
Total Creditors: amounts falling due after more than one year	£250	£4,000
Total net assets (liabilities)	£533,409	£525,408
Capital and Reserves		
Retained Earnings	£525,408	£494,251
Profit for the year	£8,001	£31,157
Total Capital and Reserves	£533,409	£525,408

Heswall Lawn Tennis Club Ltd
Profit and Loss
October 2023 - September 2024

	Total	
	Oct 2023 - Sep 2024	Oct 2022 - Sep 2023
Income		
HOUSE ACCOUNT - INCOME		
Bar Sales Income	£28,508	£20,891
Clothing Sales	£1,165	
Function Room Hire	£10,958	£11,251
Social Events	£8,310	£5,433
Total HOUSE ACCOUNT - INCOME	£48,940	£37,574
PLAYING ACCOUNT - INCOME		
Floodlight Tokens	£1,680	£2,688
Match Fees (Income)	£2,509	
Membership Fees	£66,892	£68,726
Recycled Balls	£188	-£217
Tennis Court Hire	£522	£603
Tournament Income		£575
Visitors Fees	£1,364	£2,960
Total PLAYING ACCOUNT - INCOME	£73,154	£75,335
Total Income	£122,095	£112,910
Gross Profit	£122,095	£112,910
Expenses		
GENERAL EXPENSES		
Audit Accountancy and Legal	£1,500	£1,528
Bank Service Charges	£254	£426
Card Payment Fees	£1,883	
Club Spark App Fees	£613	
Depreciation Expense	£17,668	£17,425
Dues and Subscriptions	£170	£74
Gifts and Donations	£1,086	
Insurance	£2,798	£2,444
Licenses and Permits	£531	£1,072
Office Supplies	£295	
Professional Fees		£48
Software Expense	£433	
Stationery, Printing & Postage	£181	
Waste Disposal	£1,437	£999
Total GENERAL EXPENSES	£28,849	£24,016

GROUNDS ACCOUNT - EXPENSES		
Fuel	£105	
Ground Maintenance	£4,235	£1,979
Ground Wages	£348	
Groundsman	£11,705	£10,417
Safety Workwear	£125	£125
Small Equipment	£337	£67
Total GROUNDS ACCOUNT - EXPENSES	£16,854	£12,588
HOUSE ACCOUNT - EXPENSES		
Clothing Purchases	£1,014	
Bar and Functions		
Bar Purchases	£20,601	£15,288
Bar Wages	£3,821	£3,587
Function Costs	£1,324	£723
Total Bar and Functions	£25,747	£19,598
Clubhouse		
Cleaning & Hygiene	£5,160	£3,981
Clubhouse Manager Wages	£10,562	
Internet Expenses	£867	£838
Kitchen Equipment	£390	
Service & Maintenance	£5,854	£5,698
Total Clubhouse	£22,833	£10,516
Utilities		
Electricity	£6,672	£2,419
Gas	£3,066	£1,776
Water	£1,500	£1,282
Total Utilities	£11,239	£5,476
Total HOUSE ACCOUNT - EXPENSES	£60,832	£35,591
PLAYING ACCOUNT - EXPENSES		
Affiliation Fees	£423	
Coaching Fees	£6,554	£7,680
League Fees	£40	
Match Fees		£934
Tennis Equipment	£1,752	
Tournament Expenses	£772	£752
Trophies	£521	
Venue Registration	£1,080	£969
Total PLAYING ACCOUNT - EXPENSES	£11,142	£10,334
Total Expenses	£117,677	£82,528
Net Operating Income	£4,417	£30,382
Other Income		
Grants and Donations		£211
Interest Income	£3,583	£565
Total Other Income	£3,583	£776
Net Other Income	£3,583	£776
Net Income	£8,001	£31,158