

HESWALL LAWN TENNIS CLUB LIMITED

STATEMENT OF ACCOUNTS FOR THE YEAR TO 30 SEPTEMBER 2023

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

Review of accounts for the year ended 30 September 2023

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

The Committee is pleased to report a net operating profit for the year of £31,157 as compared with £7,436 for the previous year, an increase of £23,721.

In round figures, the principal contributors to these results are membership fees which show a solid increase of over £9,000 which is accounted for largely by the 5% increase in fees. Room hire shows an increase of over £4,000 because of the promotion of this facility. Social and tournament income also shows a significant increase of £4,000 due the active programme of events.

As regards overheads, depreciation has reduced by over £4,000 because of two of the courts being fully depreciated. Under ground maintenance there is a reduction of £10,000, most of which is accounted by floodlight maintenance costs of over £7,000 in the previous year that are non-recurring.

In the Balance Sheet the cash position remains strong with £25,000 transferred to the club's Capital Reserves account being the sinking fund for future court renewals. The LTA loan continues to be repaid at £4,000 per annum and this will continue for a further two years until the loan is repaid in full.

Overall, the accounts show a very satisfactory position in terms of profitability and cash flow.

Martin Bloor, Club Treasurer

**PROFIT AND LOSS STATEMENT FOR YEAR ENDING 30 SEPTEMBER
2023**

	Y/E 30 SEPT 23	Y/E 30 SEPT 2022
INCOME		
Grants and donations	211.00	772.30
Total grants and donations	211.00	772.30
Bar sales income	20,890.57	17,344.25
Function room hire	11,250.60	7,132.17
Total House Account – Income	32,141.17	24,476.42
Playing Account – Income		
Floodlight tokens	2,688.00	3,377.00
Match fees income		-604.55
Membership fees	68,726.31	59,082.59
Recycled balls	-216.50	48.60
Tennis coaching	603.00	1,288.00
Tournament income	574.90	-
Visitors' fees	2,959.75	2,233.33
Total Playing Account – Income	75,335.46	65,424.95
Profit on social functions	5,433.25	812.87
Sales of product income		-17.83
Total Income	£113,120.88	£91,468.71
GROSS PROFIT	£113,120.88	£91,468.71
EXPENSES		
General Expenses		
Audit, accountancy and legal	1,528.00	1,500.00
Card payment fees	66.62	-
Courts & lighting depreciation	17,425.00	21,713.00
Dues and subscriptions	73.74	-
Employer pension expense	121.68	107.64
Bank service charges	425.54	268.15
Professional fees	48.35	960.00

Stationery, printing & postage	-	145.02
Total General Expenses	19,688.93	24,693.81
House Account Expenses		
Bar net wages	3,587.41	3,147.50
Bar purchases	15,288.20	11,264.78
Total Bar	18,875.61	14,412.28
Cleaning	3,475.50	3,485.70
Hygiene	175.80	269.15
Total Cleaning	3,651.30	3,754.85
Equipment rental	328.74	312.00
Function food and bar takings	722.63	-
Insurance	2,444.31	2,277.45
Internet expenses	837.53	761.14
Licences and permits	1,071.74	300.30
Repairs, service & maintenance	5,697.77	3,738.45
Total equipment rental etc	11,102.72	7,389.34
Utilities		
Electricity	2,418.77	2,842.35
Gas	1,775.93	633.78
Water	1,281.79	1,057.19
Total utilities	5,476.49	4,533.32
Waste disposal	998.99	645.60
Total House Account Expenses	40,105.11	30,735.39
Playing Account Expenses		
Coaching fees	7,680.00	5,820.00
Ground maintenance	1,979.35	12,793.47
Groundsman net wages	10,296.00	9,828.00
Match fees	933.50	162.00
Memberships	969.00	-
Tournament expenses	751.50	-
Safety workwear	125.00	-
Total Playing Account Expenses	£22,734.35	£28,603.47
TOTAL EXPENSES	£82,528.39	£84,032.67
OTHER INCOME		
Interest	564.90	-
NET OPERATING INCOME	£31,157.39	£7,436.04

BALANCE SHEET FOR YEAR ENDING 30 SEPTEMBER 2023

	As at 30/9/23	As at 30/9/22
FIXED ASSETS		
Tangible assets		
Computer equipment	428.30	
Depreciation – computer equipment	-107.00	
Total computer equipment	321.30	
Courts & floodlights	281,773.50	281,773.50
Depreciation – courts & floodlights	-206,733.17	-189,415.17
Total courts & floodlights	75,040.33	92,358.33
Furnishings & equipment	16,503.91	16,503.91
Depreciation – courts & floodlights	-16,503.91	-16,503.91
Total furnishings & equipment	0.00	0.00
Land & building	108,901.83	108,901.83
Property alterations	247,414.84	247,414.84
Total land & building	356,316.67	356,316.67
Total tangible assets	£431,678.30	£448,675.00
TOTAL FIXED ASSETS	£431,678.30	£448,682.17
CASH AT BANK AND IN HAND		
Cash account	70.17	3,601.59
Bank accounts	104,074.84	54,036.21

TOTAL CASH AT BANK AND IN HAND	£104,145.01	£57,637.80
CURRENT ASSETS		
Bar stock	2,868.00	2,454.20
Uncategorised asset	-	- 52.00
TOTAL CURRENT ASSETS	£2,868.00	2,402.20
NET CURRENT ASSETS	£107,013.01	£60,040.00
TRADE CREDITORS		
Amounts falling due within 1 year	£3,607.66	£458.80
CURRENT LIABILITIES		
VAT control	£5,675.26	-£21.64
TOTAL CREDITORS: AMOUNTS FALLING DUE WITHIN 1 YEAR	£9,282.92	£6,464.00
NET CURRENT ASSETS (LIABILITIES)	£97,730.09	£53,576.00
TOTAL ASSETS LESS CURRENT LIABILITIES	£529,408.39	£502,251.00
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN 1 YEAR		
Loan – LTA	4,000.00	8,000.00
TOTAL CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN 1 YEAR	£4,000.00	£8,000.00
TOTAL NET ASSETS	£525,408.39	£494,251.00

CAPITAL AND RESERVES		
Retained earnings	494,251.00	486,814.96
Profit for the year	31,157.39	7,436.04
TOTAL CAPITAL AND RESERVES	£525,408.39	£494,251.00