

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

FINANCIAL STATEMENTS

30TH SEPTEMBER 2023

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

STATEMENT OF COUNCIL'S RESPONSIBILITIES

The Association's rules require the Council to prepare financial statements for each financial period. In preparing these financial statements, the Council is required to:-

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent;

comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements, and

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue to operate.

The Council is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association.

It is also responsible for safeguarding the assets of the Association by the application of appropriate internal controls and hence for taking steps for the prevention of fraud and other irregularities.

In submitting these financial statements the Council have considered any risks to County Activities and actions taken where necessary to mitigate those risks.

On behalf of the Council



C J Lott - Chairman



G A Murphy - Treasurer

7 March 2024

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2023**

	Note	2023		2022	
		£	£	£	£
Income					
Registration Fees	2		-		14,040
LTA Funding	3		50,417		12,243
Performance	4		68,237		107,554
Participation	5		48,619		-
Competitions	6		17,069		22,131
Commercial Income	7		20,000		20,525
Interest (Net of taxation)			4,971		4,916
			<u>209,313</u>		<u>181,409</u>
Expenditure					
Performance	8	81,945		123,821	
Participation	9	67,097		-	
Competitions	10	56,316		53,107	
Operational Expenses	11	9,742		22,140	
Marketing and Promotion	12	-		500	
Depreciation	13	505		505	
			<u>215,605</u>		<u>200,073</u>
Deficit for the year			<u><u>(6,292)</u></u>		<u><u>(18,664)</u></u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

BALANCE SHEET AS AT 30TH SEPTEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	505	1,010
Investments	14	<u>1,061</u>	<u>1,061</u>
		<u>1,566</u>	<u>2,071</u>
Current assets			
Due from subsidiary companies (falling due after more than one year)	15	-	-
Loans	16	56,131	62,044
Stocks		100	168
Debtors	16	10,047	22,098
Cash balances		<u>299,148</u>	<u>266,696</u>
		<u>365,426</u>	<u>351,006</u>
Creditors: amounts falling due within one year	17	<u>91,308</u>	<u>71,101</u>
Net current assets		<u>274,118</u>	<u>279,905</u>
Provisions	18	<u>17,644</u>	<u>17,644</u>
TOTAL NET ASSETS		<u>258,040</u>	<u>264,332</u>
FUNDS			
General fund	19	74,312	80,604
Restricted funds	20	183,728	183,728
		<u>258,040</u>	<u>264,332</u>

The financial statements were approved by the Council on 7 March 2024 and signed on its behalf by:-



C J Lott - Chairman



G A Murphy - Treasurer

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2023

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention. Income (other than investment income which is brought in on receipt) and expenditure are brought into the year to which they relate.

Grants

Grants are brought into income as the expenditure in respect of which they are payable is incurred. The balance of any unexpended grant is included in creditors and accruals.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Depreciation

The fixed assets are depreciated on a straight line basis to write down their cost to their estimated residual values over the expected lives of the assets.

The expected lives are as follows:

County office upgrade and furniture and tournament office 10 years

Restricted funds

These are funds held subject to specific trusts.

2 REGISTRATION FEES

	2023 £	2022 £
Registration fees	<u>-</u>	<u>14,040</u>

3 LTA FUNDING

	2023 £	2022 £
General Grant	48,750	7,243
County Training Grant	<u>1,667</u>	<u>5,000</u>
	<u>50,417</u>	<u>12,243</u>

4 PERFORMANCE

	2023 £	2022 £
Player income	<u>68,237</u>	<u>107,554</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2023

5 PARTICIPATION

	2023 £	2022 £
Mini Tennis Income	44,405	-
Matchplays/NJTC Income	4,214	-
	<u>48,619</u>	<u>-</u>

6 COMPETITIONS

	2023 £	2022 £
County leagues and competitions	-	9,884
Open Tournament	12,508	9,684
County Closed	1,326	1,167
South Northumberland	2,116	810
Other income	1,119	586
	<u>17,069</u>	<u>22,131</u>

7 COMMERCIAL INCOME

	2023 £	2022 £
Operating arrangement	20,000	20,000
Rental Income	-	525
	<u>20,000</u>	<u>20,525</u>

8 PERFORMANCE

	2023 £	2022 £
Payments to coaches	62,963	102,539
County Training	-	5,000
Balls and equipment	2,512	2,390
Facility hire	315	-
School Visits	-	592
Tournament costs	6,666	3,566
Administration	6,649	6,119
Website	1,896	2,976
LTA Registration Fee	360	360
Other expenses	584	279
	<u>81,945</u>	<u>123,821</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2023

9 PARTICIPATION

	2023	2022
	£	£
Mini Tennis Costs	56,707	-
Matchplays/NJTC	5,740	-
Grants	1,617	-
School Visits	2,275	-
County Awards	361	-
Marketing & Promotion	250	-
Sundry expenses	147	-
	<u>67,097</u>	<u>-</u>

10 COMPETITIONS

	2023	2022
	£	£
County Week	10,260	6,921
Winter Inter County	5,032	5,068
Juniors	20,562	14,837
Veterans	1,279	3,390
Open Tournament	14,119	12,478
County Closed	1,655	1,542
South Northumberland	1,646	1,307
County Competitions' Expenditure	-	7,166
Other expenses	1,763	398
	<u>56,316</u>	<u>53,107</u>

11 OPERATIONAL EXPENSES

	2023	2022
	£	£
Administration & Bookkeeping	1,550	3,220
Telephone	860	754
Printing, postage & stationery	409	220
Honoraria & Volunteer Expenses	5,500	5,500
Unrecoverable VAT	-	2,553
Legal & Professional Fees	600	7,116
Repairs & maintenance	280	1,153
Other expenses	543	1,624
	<u>9,742</u>	<u>22,140</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2023

12 MARKETING AND PROMOTION

	2023 £	2022 £
Social Media Management	<u>-</u>	<u>500</u>

13 TANGIBLE FIXED ASSETS

Cost		£
At 1 October 2022 and at 30 September 2023		<u>19,464</u>
Depreciation		
At 1 October 2022		18,454
Charge for the year		<u>505</u>
At 30 September 2023		<u>18,959</u>
Net Book Value		
At 30 September 2023		<u>505</u>
At 30 September 2022		<u>1,010</u>

Under leases the Association owns the entire County Ground.

14 INVESTMENTS

	2023 £	2022 £
The Northumberland Lawn Tennis Ground Limited		
50 £1 Ordinary Shares	50	50
Loan	<u>1,000</u>	<u>1,000</u>
	<u>1,050</u>	<u>1,050</u>
Brandling Lawn Tennis Club (Holdings) Limited		
11 £1 Ordinary Shares	11	11
	<u>1,061</u>	<u>1,061</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2023

15 LOANS

	2023 £	2022 £
The Northumberland Club		
Court Resurfacing/Floodlight Loan		
Balance at 1 October 2022	39,208	38,500
Repayments	(4,500)	(4,500)
Interest	3,089	5,208
Balance at 30 September 2023	<u>37,797</u>	<u>39,208</u>
This loan is repayable in instalments of £4,000 per annum over a ten year period, with interest charged in line with the Retail Price Index.		
Portland Pavilion Loan		
Balance at 1 October 2022	22,836	-
Advanced in Year	-	24,000
Repayments	(6,000)	(2,000)
Interest	1,498	836
Balance at 30 September 2023	<u>18,334</u>	<u>22,836</u>
Total	<u>56,131</u>	<u>62,044</u>

This loan is repayable in instalments of £6,000 per annum over a five year period, with interest charged in line with the Retail Price Index.

16 DEBTORS

	2023 £	2022 £
Accrued income and sundry debtors	<u>10,047</u>	<u>22,098</u>

17 CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	17,348	26,777
Accruals	190	3,394
Corporation tax	1,166	1,153
Deferred income	25,752	5,568
Owed to group undertakings	46,852	34,209
	<u>91,308</u>	<u>71,101</u>

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YEAR ENDED 30TH SEPTEMBER 2023

18 PROVISIONS

	2023	2022
	£	£
General Purposes Provision	<u>17,644</u>	<u>17,644</u>

19 GENERAL FUND

	2023	2022
	£	£
Brought forward	80,604	99,268
Deficit for the year	(6,292)	(18,664)
	<u>74,312</u>	<u>80,604</u>

20 RESTRICTED FUNDS

	2023	2022
	£	£
Elsie and Stanley Walton Brown Trusts	290	290
Stanley Walton Brown Trust	29,556	29,556
Brandling Trust	153,882	153,882
	<u>183,728</u>	<u>183,728</u>

21 RELATED PARTY TRANSACTIONS

Related parties are:

The Northumberland Club (the Club).

The Northumberland Lawn Tennis Ground Limited and its subsidiaries:-

Northumberland CTC Limited and
Northumberland CTC (Properties) Limited

Brandling Lawn Tennis Club (Holdings) Limited

Balances with these parties are disclosed in notes 14,15 and 17.

During the year the Association received £20,000 from the Club in respect of operating arrangements.