

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

FINANCIAL STATEMENTS

30TH SEPTEMBER 2016

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

19 January 2017

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2016**

	Note	2016	2015
		£	£
Income			
Registration Fees	2	12,240	11,425
LTA/TF Funding	3	43,678	83,589
Performance	4	120,233	97,794
Competitions	5	11,772	16,943
Commercial Income	6	20,447	20,974
Other Grants (External)	7	1,700	1,693
Interest (Net of taxation)		579	444
Surplus on Disposal of Investments		-	188
		210,649	233,050
Expenditure			
LTA Registration		167	167
Performance	8	148,882	169,895
Coaching	9	-	40
Places To Play	10	3,167	1,627
Competitions	11	41,016	45,036
Operational Expenses	12	15,952	14,824
Communications and Marketing	13	475	869
Depreciation	14	505	507
		210,164	232,965
Surplus for the year		485	85

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

BALANCE SHEET AS AT 30TH SEPTEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets	14	4,040	4,545
Investments	15	1,661	1,661
		<u>5,701</u>	<u>6,206</u>
Current assets			
Due from subsidiary companies (falling due after more than one year)	16	20,013	30,000
Stocks		106	527
Debtors	17	20,042	24,205
Cash balances		279,908	248,840
		<u>320,069</u>	<u>303,572</u>
Creditors: amounts falling due within one year	18	74,941	59,434
Net current assets		<u>245,128</u>	<u>244,138</u>
TOTAL NET ASSETS		<u>250,829</u>	<u>250,344</u>
FUNDS			
General fund	19	67,101	66,616
Restricted funds	20	183,728	183,728
		<u>250,829</u>	<u>250,344</u>

The financial statements were approved by the Council on 19 January 2017 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 2016

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

	2016 £	2015 £
Registration fees	<u>12,240</u>	<u>11,425</u>

3 LTA/TF FUNDING

	2016 £	2015 £
General grant	11,708	13,134
Club grant	1,000	-
County Cup Finals grant	1,620	-
Performance	28,850	70,455
Further Education grant	500	-
	<u>43,678</u>	<u>83,589</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

4 PERFORMANCE

	2016	2015
	£	£
Player income	105,983	97,794
Other income	14,250	-
	<u>120,233</u>	<u>97,794</u>

5 COMPETITIONS

	2016	2015
	£	£
County leagues and competitions	244	176
Open Tournament	8,215	14,426
County Closed	1,012	710
Sport Newcastle	1,631	1,165
Other income	670	466
	<u>11,772</u>	<u>16,943</u>

6 COMMERCIAL INCOME

	2016	2015
	£	£
Wimbledon ticket fee	422	319
Patrons	25	655
Operating arrangement	20,000	20,000
	<u>20,447</u>	<u>20,974</u>

7 OTHER GRANTS (EXTERNAL)

	2016	2015
	£	£
NUFC Foundation	1,100	1,693
Newcastle College	600	-
	<u>1,700</u>	<u>1,693</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

8 PERFORMANCE

	2016	2015
	£	£
Payments to coaches	108,368	119,096
Coach Education	143	95
Balls and equipment	1,343	1,457
Sports Science	485	1,237
School visits	7,135	7,183
Individual grants to players	637	1,133
Facility hire	10,060	17,698
Tour costs	11,974	14,794
Administration	6,851	6,899
Other expenses	1,886	303
	<u>148,882</u>	<u>169,895</u>

9 COACHING

	2016	2015
	£	£
Talent ID	<u>-</u>	<u>40</u>

10 PLACES TO PLAY

	2016	2015
	£	£
Clubs	1,000	-
Girls Mini Tennis	600	-
Further Education/Schools	1,567	1,627
	<u>3,167</u>	<u>1,627</u>

11 COMPETITIONS

	2016	2015
	£	£
County Week	4,933	5,803
Winter Inter County	3,056	3,302
Juniors	7,778	6,294
Veterans	4,128	4,667
Open Tournament	16,298	21,426
County Competitions' Expenditure	273	153
County Closed	1,821	1,484
Sport Newcastle	2,276	1,473
Other expenses	453	434
	<u>41,016</u>	<u>45,036</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

12 OPERATIONAL EXPENSES

	2016 £	2015 £
Administration/Bookkeeping	2,960	2,500
Telephone	765	882
Printing, postage & stationery	507	608
Honoraria	5,500	4,000
Professional fees	4,892	6,250
Repairs & maintenance	663	175
Other expenses	665	409
	<u>15,952</u>	<u>14,824</u>

13 COMMUNICATIONS AND MARKETING

	2016 £	2015 £
Awards' Evening	<u>475</u>	<u>869</u>

14 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2015 and at 30 September 2016	<u>19,464</u>
Depreciation	
At 1 October 2015	14,919
Charge for the year	505
At 30 September 2016	<u>15,424</u>
Net Book Value	
At 30 September 2016	<u>4,040</u>
At 30 September 2015	<u>4,545</u>

Under leases and an underlease, the Association occupies the entire County Ground.

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

15 INVESTMENTS

	2016	2015
	£	£
The Northumberland Lawn Tennis Ground Limited		
50 £1 Ordinary Shares	50	50
627 £25 Debentures (at cost)	600	600
Loan	1,000	1,000
	<u>1,650</u>	<u>1,650</u>
 Brandling Lawn Tennis Club (Holdings) Limited		
11 £1 Ordinary Shares	11	11
	<u>1,661</u>	<u>1,661</u>

16 DUE FROM SUBSIDIARY COMPANIES

	2016	2015
	£	£
Current account - Northumberland CTC Limited	13	-
Loan - Northumberland CTC (Properties) Limited	20,000	30,000
	<u>20,013</u>	<u>30,000</u>

No terms have been specified for repayment of the current account.

The loan is repayable by half yearly instalments of £10,000.

17 DEBTORS

	2016	2015
	£	£
Accrued income and sundry debtors	18,267	23,223
Value added tax	1,775	982
	<u>20,042</u>	<u>24,205</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

**18 CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	2016	2015
	£	£
Trade creditors	15,002	4,466
Accruals	2,515	2,135
Corporation tax	145	197
Deferred income	21,593	16,976
Owed to group undertakings	35,686	35,660
	<u>74,941</u>	<u>59,434</u>

19 GENERAL FUND

	2016	2015
	£	£
Brought forward	66,616	66,531
Surplus for the year	485	85
	<u>67,101</u>	<u>66,616</u>

20 RESTRICTED FUNDS

	2016	2015
	£	£
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>

The Brandling Trust funds are to be utilised for the development of junior tennis in the county.

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2016

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 16 and 18.

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

The Association also hired tennis courts from Northumberland CTC (Properties) Limited.