

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

FINANCIAL STATEMENTS

30TH SEPTEMBER 2018

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 2019

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2018**

	Note	2018	2017
		£	£
Income			
Registration Fees	2	12,633	12,718
LTA/TF Funding	3	40,589	42,239
Performance	4	115,102	124,025
Competitions	5	14,957	11,666
Commercial Income	6	21,431	20,675
Other Grants (External)	7	-	4,400
Interest (Net of taxation)		361	657
		205,073	216,380
Expenditure			
LTA Registration		200	200
Performance	8	144,489	153,522
Places To Play	9	925	3,289
Competitions	10	47,686	45,422
Operational Expenses	11	12,807	13,141
Communications and Marketing	12	840	1,548
Depreciation	13	505	505
		207,452	217,627
Deficit for the year		<u>(2,379)</u>	<u>(1,247)</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

BALANCE SHEET AS AT 30TH SEPTEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible fixed assets	13	3,030	3,535
Investments	14	1,061	1,061
		<u>4,091</u>	<u>4,596</u>
Current assets			
Due from subsidiary companies (falling due after more than one year)	15	198,763	15,005
Stocks		486	1,080
Debtors	16	20,346	23,230
Cash balances		97,155	266,448
		<u>316,750</u>	<u>305,763</u>
Creditors: amounts falling due within one year	17	73,638	60,777
Net current assets		<u>243,112</u>	<u>244,986</u>
TOTAL NET ASSETS		<u><u>247,203</u></u>	<u><u>249,582</u></u>
FUNDS			
General fund	18	63,475	65,854
Restricted funds	19	183,728	183,728
		<u><u>247,203</u></u>	<u><u>249,582</u></u>

The financial statements were approved by the Council on 7 March 2019 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 2018

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
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Restricted funds

These are funds held subject to specific trusts.

2 REGISTRATION FEES

	2018 £	2017 £
Registration fees	<u>12,633</u>	<u>12,718</u>

3 LTA/TF FUNDING

	2018 £	2017 £
General grant	10,269	10,619
County Cup Finals grant	1,620	1,620
Performance	28,700	29,500
Further Education grant	-	500
	<u>40,589</u>	<u>42,239</u>

4 PERFORMANCE

	2018 £	2017 £
Player income	104,602	112,025
Other income	10,500	12,000
	<u>115,102</u>	<u>124,025</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2018

5 COMPETITIONS

	2018	2017
	£	£
County leagues and competitions	4,375	246
Open Tournament	7,898	8,795
County Closed	943	758
Sport Newcastle	1,391	1,367
Other income	350	500
	<u>14,957</u>	<u>11,666</u>

6 COMMERCIAL INCOME

	2018	2017
	£	£
Wimbledon ticket fee	406	350
Donations	700	-
Patrons	325	325
Operating arrangement	20,000	20,000
	<u>21,431</u>	<u>20,675</u>

7 OTHER GRANTS (EXTERNAL)

	2018	2017
	£	£
NUFC Foundation	<u>-</u>	<u>4,400</u>

8 PERFORMANCE

	2018	2017
	£	£
Payments to coaches	113,720	115,395
Coach Education	141	123
Balls and equipment	1,279	1,552
Sports Science	2,364	2,370
School visits	7,135	7,135
Individual grants to players	1,375	1,225
Facility hire	1,093	4,585
Tournament costs	5,969	10,033
Administration	6,975	7,031
Other expenses	4,438	4,073
	<u>144,489</u>	<u>153,522</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2018

9 PLACES TO PLAY

	2018	2017
	£	£
Further Education/Schools	<u>925</u>	<u>3,289</u>

10 COMPETITIONS

	2018	2017
	£	£
County Week	5,526	5,451
Winter Inter County	5,742	4,759
Juniors	11,175	10,852
Veterans	3,448	4,132
Open Tournament	14,370	16,238
County Closed	1,353	1,833
Sport Newcastle	1,520	1,678
County Competitions' Expenditure	4,249	173
Other expenses	303	306
	<u>47,686</u>	<u>45,422</u>

11 OPERATIONAL EXPENSES

	2018	2017
	£	£
Administration/Bookkeeping	3,000	3,020
Telephone	1,559	790
Printing, postage & stationery	405	393
Honoraria	5,500	5,500
Professional fees	1,375	2,977
Repairs & maintenance	18	-
Other expenses	950	461
	<u>12,807</u>	<u>13,141</u>

12 COMMUNICATIONS AND MARKETING

	2018	2017
	£	£
Awards' Evening	<u>840</u>	<u>1,548</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2018

13 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2017 and at 30 September 2018	<u>19,464</u>
Depreciation	
At 1 October 2017	15,929
Charge for the year	505
At 30 September 2018	<u>16,434</u>
Net Book Value	
At 30 September 2018	<u><u>3,030</u></u>
At 30 September 2017	<u><u>3,535</u></u>

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

14 INVESTMENTS

	2018 £	2017 £
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>

15 DUE FROM SUBSIDIARY COMPANIES

	2018 £	2017 £
Current account - Northumberland CTC Limited	35	5
Loan - Northumberland CTC (Properties) Limited	198,728	15,000
	<u>198,763</u>	<u>15,005</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2018

16 DEBTORS

	2018	2017
	£	£
Accrued income and sundry debtors	20,346	22,657
Value added tax	-	573
	<u>20,346</u>	<u>23,230</u>

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

	2018	2017
	£	£
Trade creditors	9,241	5,511
Accruals	140	2,160
Corporation tax	84	159
Deferred income	30,364	17,389
Owed to group undertakings	32,423	35,558
Value added tax	1,386	-
	<u>73,638</u>	<u>60,777</u>

18 GENERAL FUND

	2018	2017
	£	£
Brought forward	65,854	67,101
Deficit for the year	(2,379)	(1,247)
	<u>63,475</u>	<u>65,854</u>

19 RESTRICTED FUNDS

	2018	2017
	£	£
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 2018

20 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 15 and 17.

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.