

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

FINANCIAL STATEMENTS

30TH SEPTEMBER 2019

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

March 2020

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2019**

	Note	2019	2018
		£	£
Income			
Registration Fees	2	12,388	12,633
LTA/TF Funding	3	38,800	40,589
Performance	4	96,835	115,102
Competitions	5	20,337	14,957
Commercial Income	6	38,814	21,431
Interest (Net of taxation)		327	361
		207,501	205,073
Expenditure			
LTA Registration		200	200
Performance	7	131,730	144,489
Participation	8	5,000	925
Competitions	9	47,392	47,686
Operational Expenses	10	23,584	12,807
Marketing and Promotion	11	1,571	840
Depreciation	12	505	505
		209,982	207,452
Deficit for the year		<u>(2,481)</u>	<u>(2,379)</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

BALANCE SHEET AS AT 30TH SEPTEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible fixed assets	12	2,525	3,030
Investments	13	1,061	1,061
		<u>3,586</u>	<u>4,091</u>
Current assets			
Due from subsidiary companies (falling due after more than one year)	14	10,000	198,763
Stocks		358	486
Debtors	15	14,416	20,346
Cash balances		303,738	97,155
		<u>328,512</u>	<u>316,750</u>
Creditors: amounts falling due within one year	16	87,376	73,638
Net current assets		<u>241,136</u>	<u>243,112</u>
TOTAL NET ASSETS		<u><u>244,722</u></u>	<u><u>247,203</u></u>
FUNDS			
General fund	17	60,994	63,475
Restricted funds	18	183,728	183,728
		<u>244,722</u>	<u>247,203</u>

The financial statements were approved by the Council on March 2020 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 2019

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

	2019 £	2018 £
Registration fees	<u>12,388</u>	<u>12,633</u>

3 LTA/TF FUNDING

	2019 £	2018 £
General Grant	-	10,269
County Cup Finals Grant	-	1,620
County Training Grant	5,000	-
Performance Grants	<u>33,800</u>	<u>28,700</u>
	<u>38,800</u>	<u>40,589</u>

4 PERFORMANCE

	2019 £	2018 £
Player income	86,835	104,602
Other income	<u>10,000</u>	<u>10,500</u>
	<u>96,835</u>	<u>115,102</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2019

5 COMPETITIONS

	2019	2018
	£	£
County leagues and competitions	9,193	4,375
Open Tournament	8,265	7,898
County Closed	1,058	943
Sport Newcastle	1,329	1,391
Other income	492	350
	<u>20,337</u>	<u>14,957</u>

6 COMMERCIAL INCOME

	2019	2018
	£	£
Wimbledon ticket fee	639	406
Donations	18,000	700
Patrons	175	325
Operating arrangement	20,000	20,000
	<u>38,814</u>	<u>21,431</u>

7 PERFORMANCE

	2019	2018
	£	£
Payments to coaches	109,034	113,720
Coach Education	615	141
Balls and equipment	1,557	1,279
Sports Science	4,199	2,364
School visits	7,135	7,135
Individual grants to players	360	1,375
Facility hire	662	1,093
Tournament costs	1,086	5,969
Administration	5,863	6,975
Website	618	509
Other expenses	601	3,929
	<u>131,730</u>	<u>144,489</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2019

8 PARTICIPATION

	2019	2018
	£	£
Further Education/Schools	-	925
Other expenditure	5,000	-
	<u>5,000</u>	<u>925</u>

9 COMPETITIONS

	2019	2018
	£	£
County Week	5,145	5,526
Winter Inter County	3,256	5,742
Juniors	11,633	11,175
Veterans	3,383	3,448
Open Tournament	14,607	14,370
County Closed	1,250	1,353
Sport Newcastle	1,186	1,520
County Competitions' Expenditure	6,452	4,249
Other expenses	480	303
	<u>47,392</u>	<u>47,686</u>

10 OPERATIONAL EXPENSES

	2019	2018
	£	£
Administration	2,181	2,000
Bookkeeping	1,000	1,000
Telephone	892	1,559
Printing, postage & stationery	476	405
Volunteer Expenses	1,500	1,500
Honoraria	4,000	4,000
Professional fees	12,868	1,375
Repairs & maintenance	77	18
Other expenses	590	950
	<u>23,584</u>	<u>12,807</u>

11 MARKETING AND PROMOTION

	2019	2018
	£	£
Social Media Management	500	-
Awards' Evening	1,071	840
	<u>1,571</u>	<u>840</u>

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2019

12 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 October 2018 and at 30 September 2019	<u>19,464</u>
Depreciation	
At 1 October 2018	16,434
Charge for the year	505
At 30 September 2019	<u>16,939</u>
Net Book Value	
At 30 September 2019	<u>2,525</u>
At 30 September 2018	<u>3,030</u>

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

13 INVESTMENTS

	2019 £	2018 £
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>

14 DUE FROM SUBSIDIARY COMPANIES

	2019 £	2018 £
Current account - Northumberland CTC Limited	-	35
Loan - Northumberland CTC (Properties) Limited	<u>10,000</u>	<u>198,728</u>
	<u>10,000</u>	<u>198,763</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2019

15 DEBTORS

	2019	2018
	£	£
Accrued income and sundry debtors	13,972	20,346
Value added tax	444	-
	<u>14,416</u>	<u>20,346</u>

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

	2019	2018
	£	£
Trade creditors	7,746	9,241
Accruals	2,617	140
Corporation tax	77	84
Deferred income	43,592	30,364
Owed to group undertakings	33,344	32,423
Value added tax	-	1,386
	<u>87,376</u>	<u>73,638</u>

17 GENERAL FUND

	2019	2018
	£	£
Brought forward	63,475	65,854
Deficit for the year	(2,481)	(2,379)
	<u>60,994</u>	<u>63,475</u>

18 RESTRICTED FUNDS

	2019	2018
	£	£
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 2019

19 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 and 16.

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.