

**THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION**

**FINANCIAL STATEMENTS**

**30TH SEPTEMBER 2020**

## **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

XXXXXX 2021

**THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2020**

	Note	2020		2019	
		£	£	£	£
<b>Income</b>					
Registration Fees	2		<b>12,135</b>		12,388
LTA/TF Funding	3		<b>20,268</b>		38,800
Performance	4		<b>75,909</b>		96,835
Competitions	5		<b>8,448</b>		20,337
Commercial Income	6		<b>20,000</b>		38,814
Other Grants (External)	7		<b>12,825</b>		-
Interest (Net of taxation)			<b>381</b>		327
			<u><b>149,966</b></u>		<u>207,501</u>
<b>Expenditure</b>					
LTA Registration		-		200	
Performance	8	<b>101,512</b>		131,730	
Coaching	9	<b>1,888</b>		-	
Participation	10	<b>5,000</b>		5,000	
Competitions	11	<b>13,903</b>		47,392	
Operational Expenses	12	<b>10,175</b>		23,584	
Marketing and Promotion	13	<b>500</b>		1,571	
Depreciation	14	<b>505</b>		505	
			<u><b>133,483</b></u>		<u>209,982</u>
<b>Surplus (2019:Deficit) for the year</b>			<u><b>16,483</b></u>		<u><b>(2,481)</b></u>

**THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION**

**BALANCE SHEET AS AT 30TH SEPTEMBER 2020**

	<b>Note</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Tangible fixed assets	14	<b>2,020</b>	2,525
Investments	15	<b>1,061</b>	1,061
		<b><u>3,081</u></b>	<b><u>3,586</u></b>
<b>Current assets</b>			
Due from subsidiary companies (falling due after more than one year)	16	-	10,000
Loans	17	<b>20,000</b>	-
Stocks		<b>1,137</b>	358
Debtors	18	<b>8,259</b>	14,416
Cash balances		<b>294,739</b>	303,738
		<b><u>324,135</u></b>	<b><u>328,512</u></b>
<b>Creditors: amounts falling due within one year</b>	19	<b>66,011</b>	87,376
<b>Net current assets</b>		<b><u>258,124</u></b>	<b><u>241,136</u></b>
<b>TOTAL NET ASSETS</b>		<b><u>261,205</u></b>	<b><u>244,722</u></b>
<b>FUNDS</b>			
General fund	20	<b>77,477</b>	60,994
Restricted funds	21	<b>183,728</b>	183,728
		<b><u>261,205</u></b>	<b><u>244,722</u></b>

The financial statements were approved by the Council on 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 2020

### 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

	2020 £	2019 £
Registration fees	<u>12,135</u>	<u>12,388</u>

### 3 LTA/TF FUNDING

	2020 £	2019 £
General Grant	6,768	-
Coach Training Grant	1,000	-
County Training Grant	5,000	5,000
Performance Grants	<u>7,500</u>	<u>33,800</u>
	<u>20,268</u>	<u>38,800</u>

### 4 PERFORMANCE

	2020 £	2019 £
Player income	73,211	86,835
Other income	<u>2,698</u>	<u>10,000</u>
	<u>75,909</u>	<u>96,835</u>

**THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30TH SEPTEMBER 2020**

**5 COMPETITIONS**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
County leagues and competitions	<b>8,148</b>	9,193
Open Tournament	-	8,265
County Closed	-	1,058
Sport Newcastle	-	1,329
Other income	<b>300</b>	492
	<b><u>8,448</u></b>	<b><u>20,337</u></b>

**6 COMMERCIAL INCOME**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Wimbledon ticket fee	-	639
Donations	-	18,000
Patrons	-	175
Operating arrangement	<b>20,000</b>	20,000
	<b><u>20,000</u></b>	<b><u>38,814</u></b>

**7 OTHER GRANTS (EXTERNAL)**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
JRS Grants	<b><u>12,825</u></b>	<b><u>-</u></b>

**8 PERFORMANCE**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Payments to coaches	<b>87,700</b>	109,034
Coach Education	-	615
Balls and equipment	<b>2,082</b>	1,557
Sports Science	<b>80</b>	4,199
School visits	-	7,135
Individual grants to players	-	360
Facility hire	<b>212</b>	662
Tournament costs	<b>3,409</b>	1,086
Administration	<b>5,772</b>	5,863
Website	<b>138</b>	618
LTA Registration Fee	<b>330</b>	300
Other expenses	<b>1,789</b>	301
	<b><u>101,512</u></b>	<b><u>131,730</u></b>

**THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30TH SEPTEMBER 2020**

**9 Coaching**

	<b>2020</b>	2019
	£	£
Club Coach Grants	888	-
Coach Training Grants	<u>1,000</u>	<u>-</u>
	<u><b>1,888</b></u>	<u><b>-</b></u>

**10 PARTICIPATION**

	<b>2020</b>	2019
	£	£
Further Education/Schools	-	-
Other expenditure	<u>5,000</u>	<u>5,000</u>
	<u><b>5,000</b></u>	<u><b>5,000</b></u>

**11 COMPETITIONS**

	<b>2020</b>	2019
	£	£
County Week	-	5,145
Winter Inter County	2,302	3,256
Juniors	6,229	11,633
Veterans	-	3,383
Open Tournament	-	14,607
County Closed	-	1,250
Sport Newcastle	-	1,186
County Competitions' Expenditure	5,081	6,452
Other expenses	<u>291</u>	<u>480</u>
	<u><b>13,903</b></u>	<u><b>47,392</b></u>

**12 OPERATIONAL EXPENSES**

	<b>2020</b>	2019
	£	£
Administration	2,780	2,181
Bookkeeping	1,000	1,000
Telephone	717	892
Printing, postage & stationery	29	476
Volunteer Expenses	1,550	1,500
Honoraria	4,000	4,000
Professional fees	-	12,868
Repairs & maintenance	7	77
Other expenses	<u>92</u>	<u>590</u>
	<u><b>10,175</b></u>	<u><b>23,584</b></u>

**13 MARKETING AND PROMOTION**

	<b>2020</b>	2019
	£	£
Social Media Management	500	500
Awards' Evening	<u>-</u>	<u>1,071</u>
	<u><b>500</b></u>	<u><b>1,571</b></u>

**THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30TH SEPTEMBER 2020**

**14 TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 October 2019 and at 30 September 2020	<u>19,464</u>
<b>Depreciation</b>	
At 1 October 2019	16,939
Charge for the year	<u>505</u>
At 30 September 2020	<u>17,444</u>
<b>Net Book Value</b>	
At 30 September 2020	<u><u>2,020</u></u>
At 30 September 2019	<u><u>2,525</u></u>

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

**15 INVESTMENTS**

	2020 £	2019 £
<b>The Northumberland Lawn Tennis Ground Limited</b>		
50 £1 Ordinary Shares	50	50
Loan	<u>1,000</u>	<u>1,000</u>
	<u>1,050</u>	<u>1,050</u>
<b>Brandling Lawn Tennis Club (Holdings) Limited</b>		
11 £1 Ordinary Shares	11	11
	<u>1,061</u>	<u>1,061</u>

**16 DUE FROM SUBSIDIARY COMPANIES**

	2020 £	2019 £
Current account - Northumberland CTC Limited	-	-
Loan - Northumberland CTC (Properties) Limited	-	10,000
	<u>-</u>	<u>10,000</u>

**17 LOANS**

	2020 £	2019 £
Corbridge Tennis Club	<u>20,000</u>	<u>-</u>

This loan is repayable in four equal instalments over a two year period.



**THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30TH SEPTEMBER 2020**

**18 DEBTORS**

	<b>2020</b>	2019
	£	£
Accrued income and sundry debtors	<b>8,259</b>	13,972
Value added tax	-	444
	<b><u>8,259</u></b>	<b><u>14,416</u></b>

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

	<b>2020</b>	2019
	£	£
Trade creditors	<b>9,304</b>	7,746
Accruals	<b>140</b>	2,617
Corporation tax	<b>89</b>	77
Deferred income	<b>23,117</b>	43,592
Owed to group undertakings	<b>33,310</b>	33,344
Value added tax	<b>51</b>	-
	<b><u>66,011</u></b>	<b><u>87,376</u></b>

**20 GENERAL FUND**

	<b>2020</b>	2019
	£	£
Brought forward	<b>60,994</b>	63,475
Surplus (2019:Deficit) for the year	<b>16,483</b>	(2,481)
	<b><u>77,477</u></b>	<b><u>60,994</u></b>

**21 RESTRICTED FUNDS**

	<b>2020</b>	2019
	£	£
Elsie and Stanley Walton Brown Trusts	<b>290</b>	290
Stanley Walton Brown Trust	<b>29,556</b>	29,556
Brandling Trust	<b>153,882</b>	153,882
	<b><u>183,728</u></b>	<b><u>183,728</u></b>

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 2020**

**22 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 17 and 19.

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.