

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

FINANCIAL STATEMENTS

30TH SEPTEMBER 2021

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

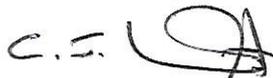
prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Association will continue to operate.

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

5 March 2022

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2021**

| | Note | 2021 | | 2020 | |
|-----------------------------|------|--------|----------------------|---------|----------------------|
| | | £ | £ | £ | £ |
| Income | | | | | |
| Registration Fees | 2 | | 12,360 | | 12,135 |
| LTA/TF Funding | 3 | | 20,483 | | 20,268 |
| Performance | 4 | | 77,154 | | 75,909 |
| Competitions | 5 | | 13,829 | | 8,448 |
| Commercial Income | 6 | | 20,300 | | 20,000 |
| Other Grants (External) | 7 | | 10,000 | | 12,825 |
| Interest (Net of taxation) | | | 261 | | 381 |
| | | | <u>154,387</u> | | <u>149,966</u> |
| Expenditure | | | | | |
| Performance | 8 | 86,478 | | 101,512 | |
| Coaching | 9 | - | | 1,888 | |
| Participation | 10 | 5,000 | | 5,000 | |
| Competitions | 11 | 28,019 | | 13,903 | |
| Operational Expenses | 12 | 12,094 | | 10,175 | |
| Marketing and Promotion | 13 | 500 | | 500 | |
| Depreciation | 14 | 505 | | 505 | |
| | | | <u>132,596</u> | | <u>133,483</u> |
| Surplus for the year | | | <u><u>21,791</u></u> | | <u><u>16,483</u></u> |

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

BALANCE SHEET AS AT 30TH SEPTEMBER 2021

| | Note | 2021 £ | 2020 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 1,515 | 2,020 |
| Investments | 15 | 1,061 | 1,061 |
| | | <u>2,576</u> | <u>3,081</u> |
| Current assets | | | |
| Due from subsidiary companies (falling due after more than one year) | 16 | 36 | - |
| Loans | 17 | 53,500 | 20,000 |
| Stocks | | 520 | 1,137 |
| Debtors | 18 | 9,530 | 8,259 |
| Cash balances | | 287,047 | 294,739 |
| | | <u>350,633</u> | <u>324,135</u> |
| Creditors: amounts falling due within one year | 19 | 70,213 | 66,011 |
| Net current assets | | <u>280,420</u> | <u>258,124</u> |
| TOTAL NET ASSETS | | <u>282,996</u> | <u>261,205</u> |
| FUNDS | | | |
| General fund | 20 | 99,268 | 77,477 |
| Restricted funds | 21 | 183,728 | 183,728 |
| | | <u>282,996</u> | <u>261,205</u> |

The financial statements were approved by the Council on 5 March 2022 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 2021

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

| | 2021 £ | 2020 £ |
|-------------------|---------------|---------------|
| Registration fees | <u>12,360</u> | <u>12,135</u> |

3 LTA/TF FUNDING

| | 2021 £ | 2020 £ |
|-----------------------|---------------|---------------|
| General Grant | 7,743 | 6,768 |
| Coach Training Grant | - | 1,000 |
| All Play Grant | 240 | - |
| County Training Grant | 5,000 | 5,000 |
| Performance Grant | 7,500 | 7,500 |
| | <u>20,483</u> | <u>20,268</u> |

4 PERFORMANCE

| | 2021 £ | 2020 £ |
|---------------|---------------|---------------|
| Player income | 77,154 | 73,211 |
| Other income | - | 2,698 |
| | <u>77,154</u> | <u>75,909</u> |

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2021

5 COMPETITIONS

| | 2021 £ | 2020 £ |
|---------------------------------|---------------|--------------|
| County leagues and competitions | 2,866 | 8,148 |
| Open Tournament | 8,737 | - |
| County Closed | 1,062 | - |
| Sport Newcastle | 934 | - |
| Other income | 230 | 300 |
| | <u>13,829</u> | <u>8,448</u> |

6 COMMERCIAL INCOME

| | 2021 £ | 2020 £ |
|-----------------------|---------------|---------------|
| Operating arrangement | 20,000 | 20,000 |
| Rental Income | 300 | - |
| | <u>20,300</u> | <u>20,000</u> |

7 OTHER GRANTS (EXTERNAL)

| | 2021 £ | 2020 £ |
|------------|---------------|---------------|
| JRS Grants | <u>10,000</u> | <u>12,825</u> |

8 PERFORMANCE

| | 2021 £ | 2020 £ |
|----------------------|---------------|----------------|
| Payments to coaches | 77,409 | 87,700 |
| Balls and equipment | 1,342 | 2,082 |
| Sports Science | - | 80 |
| Facility hire | - | 212 |
| Tournament costs | 735 | 3,409 |
| Administration | 6,376 | 5,772 |
| Website | 174 | 138 |
| LTA Registration Fee | 360 | 330 |
| Other expenses | 82 | 1,789 |
| | <u>86,478</u> | <u>101,512</u> |

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2021

9 Coaching

| | 2021 £ | 2020 £ |
|-----------------------|-----------|--------------|
| Club Coach Grants | - | 888 |
| Coach Training Grants | - | 1,000 |
| | <u>-</u> | <u>1,888</u> |

10 PARTICIPATION

| | 2021 £ | 2020 £ |
|-----------------|--------------|--------------|
| County Training | <u>5,000</u> | <u>5,000</u> |

11 COMPETITIONS

| | 2021 £ | 2020 £ |
|----------------------------------|---------------|---------------|
| County Week | 4,959 | - |
| Winter Inter County | - | 2,302 |
| Juniors | 2,797 | 6,229 |
| Veterans | 1,500 | - |
| Open Tournament | 12,499 | - |
| County Closed | 1,348 | - |
| South Northumberland | 1,433 | - |
| County Competitions' Expenditure | 3,197 | 5,081 |
| Other expenses | 286 | 291 |
| | <u>28,019</u> | <u>13,903</u> |

12 OPERATIONAL EXPENSES

| | 2021 £ | 2020 £ |
|--------------------------------|---------------|---------------|
| Administration | 2,780 | 2,780 |
| Bookkeeping | 1,000 | 1,000 |
| Telephone | 717 | 717 |
| Printing, postage & stationery | 258 | 29 |
| Volunteer Expenses | 500 | 1,550 |
| Honoraria | 4,000 | 4,000 |
| Unrecoverable VAT | 1,325 | - |
| Repairs & maintenance | 728 | 7 |
| Other expenses | 786 | 92 |
| | <u>12,094</u> | <u>10,175</u> |

13 MARKETING AND PROMOTION

| | 2021 £ | 2020 £ |
|-------------------------|------------|------------|
| Social Media Management | <u>500</u> | <u>500</u> |

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2021

14 TANGIBLE FIXED ASSETS

| | £ |
|--|---------------|
| Cost | |
| At 1 October 2020 and at 30 September 2021 | <u>19,464</u> |
| Depreciation | |
| At 1 October 2020 | 17,444 |
| Charge for the year | 505 |
| At 30 September 2021 | <u>17,949</u> |
| Net Book Value | |
| At 30 September 2021 | <u>1,515</u> |
| At 30 September 2020 | <u>2,020</u> |

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

15 INVESTMENTS

| | 2021 £ | 2020 £ |
|--|--------------|--------------|
| The Northumberland Lawn Tennis Ground Limited | | |
| 50 £1 Ordinary Shares | 50 | 50 |
| Loan | <u>1,000</u> | <u>1,000</u> |
| | 1,050 | 1,050 |
| Brandling Lawn Tennis Club (Holdings) Limited | | |
| 11 £1 Ordinary Shares | 11 | 11 |
| | <u>1,061</u> | <u>1,061</u> |

16 DUE FROM SUBSIDIARY COMPANIES

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Northumberland CTC (Properties) Limited | <u>36</u> | <u>-</u> |

17 LOANS

| | 2021 £ | 2020 £ |
|------------------------------|----------------|---------------|
| Corbridge Tennis Club | | |
| Balance at 1 October 2020 | 20,000 | 20,000 |
| Repayments | <u>(5,000)</u> | <u>-</u> |
| Balance at 30 September 2021 | <u>15,000</u> | <u>20,000</u> |

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

The Northumberland Club

| | | |
|------------------------------|----------------|---------------|
| Advanced in Year | 40,000 | - |
| Repayments | <u>(1,500)</u> | <u>-</u> |
| Balance at 30 September 2021 | <u>38,500</u> | <u>-</u> |
| Total | <u>53,500</u> | <u>20,000</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.

THE NORTHUMBERLAND LAWN TENNIS ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30TH SEPTEMBER 2021

18 DEBTORS

| | £ | £ |
|-----------------------------------|--------------|--------------|
| Accrued income and sundry debtors | <u>9,530</u> | <u>8,259</u> |

19 CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|----------------------------|---------------|---------------|
| Trade creditors | 13,228 | 9,304 |
| Accruals | 140 | 140 |
| Corporation tax | 61 | 89 |
| Deferred income | 23,239 | 23,117 |
| Owed to group undertakings | 33,426 | 33,310 |
| Value added tax | 119 | 51 |
| | <u>70,213</u> | <u>66,011</u> |

20 GENERAL FUND

| | 2021 £ | 2020 £ |
|----------------------|---------------|---------------|
| Brought forward | 77,477 | 60,994 |
| Surplus for the year | 21,791 | 16,483 |
| | <u>99,268</u> | <u>77,477</u> |

21 RESTRICTED FUNDS

| | 2021 £ | 2020 £ |
|---------------------------------------|----------------|----------------|
| 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 2021

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 16 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.