

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	<u>505</u>
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>
	<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>

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.