

# **Tunbridge Wells Lawn Tennis Club**

**Unaudited Financial Statements for the Year Ended**

**31 December 2022**

# **Tunbridge Wells Lawn Tennis Club**

## **Unaudited Financial Statements For the year ended 31 December 2022**

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## Tunbridge Wells Lawn Tennis Club

### Notes to the Unaudited Financial Statements For the year ended 31 December 2022

#### Club Information

Acting Chair:	Di Winters	Appointed 9 March 2022	Resigned 7 <sup>th</sup> September 2022
Chairman:	Alper Deniz	Appointed 7 <sup>th</sup> September 2022	
Secretary:	Kevin Yates	Appointed 5 <sup>th</sup> January 2021	Resigned 30 <sup>th</sup> June 2022
	Brigid Ewins	Appointed 7 <sup>th</sup> September 2022	
Treasurer:	Di Winters	Appointed 5 <sup>th</sup> January 2021	Resigned 29 <sup>th</sup> March 2023
Committee:	David Arthur	Appointed 5 <sup>th</sup> January 2021	Resigned 9 <sup>th</sup> June 2022
	Jason Baker	Appointed 5 <sup>th</sup> January 2021	Resigned 7 <sup>th</sup> September 2022
	Louise Dubec	Appointed 5 <sup>th</sup> January 2021	Resigned 9 <sup>th</sup> June 2022
	Ian Schlich	Appointed 5 <sup>th</sup> January 2021	Resigned 10 <sup>th</sup> November 2022
	Tim Shilton	Appointed 5 <sup>th</sup> January 2021	Resigned 9 <sup>th</sup> March 2022
	Paul Healey	Appointed 1 <sup>st</sup> May 2021	
	Paul Darby	Appointed 1 <sup>st</sup> May 2021	
	Darius Mayhew	Appointed 7 <sup>th</sup> September 2022	
	Cathy Kirwan	Appointed 7 <sup>th</sup> September 2022	Resigned 13 <sup>th</sup> June 2023
Registered Office:	Nevill Gate Tunbridge Wells Kent TN2 5ES		
CASC Registration:	CH10968		
Auditor	Kevin Van Doren		

# Tunbridge Wells Lawn Tennis Club

## Unaudited Financial Statements For the year Ended 31 December 2022

### Income and Expenditure Account

	Notes	12 months to 31/12/2022		14 months to 31/12/2021	
		£	£	£	£
<b>MAIN INCOME</b>					
Subscriptions	2		213,377		225,929
Coaching Programme Income			244,580		205,143
Coaching Programme Direct Costs			<u>(164,003)</u>		<u>(142,117)</u>
			<u>80,577</u>		<u>63,026</u>
<b>OTHER INCOME (NET OF COSTS)</b>					
Grants Received			-		37,115
Bar & Catering	3		(6,217)		(14,891)
Merchandise Sales including Restrings			1,262		583
Coaching (non-programme)	3		8,807		8,669
Match fees	4		(378)		(582)
Visitor fees			1,087		951
Floodlights			(7,506)		1,392
Court & Pavilion Hire			-		-
Sponsorship & Advertising			2,200		1,000
Club Closed Competition & Snookerball	4		322		221
Senior tournament	4		14,179		1,460
Junior tournaments	4		(6,166)		1,515
Other Sundry Income			<u>1,208</u>		<u>1,878</u>
			<u>8,799</u>		<u>39,310</u>
<b>OPERATING PROFIT</b>			<u>302,752</u>		<u>328,265</u>
<b>OVERHEAD EXPENDITURE</b>					
Grounds & Premises Upkeep	5		111,867		101,399
Administrative expenses	6		92,208		92,056
Finance Costs/Bank Charges	7		5,662		2,089
Depreciation	8		28,383		39,694
Release from Deferred Income	10		<u>(4,288)</u>		<u>(1,501)</u>
			<u>233,833</u>		<u>233,737</u>
<b>NET INCOME/(EXPENDITURE) BEFORE TAX</b>			<u>68,919</u>		<u>94,528</u>
Corporation Tax			-		-
<b>NET INCOME/(EXPENDITURE) FOR THE YEAR</b>			<u>68,919</u>		<u>94,528</u>

## Tunbridge Wells Lawn Tennis Club

### Notes to the Unaudited Financial Statements For the year ended 31 December 2022

#### Balance Sheet as at 31 December 2022

	Notes	31/12/2022	31/12/2021
	£	£	£
<b>FIXED ASSETS</b>			
Tangible assets	8	209,430	235,913
<b>NON-CURRENT ASSETS</b>			
Rent Deposit		6,000	
<b>CURRENT ASSETS</b>			
Stocks		2,574	2,376
Debtors		15,003	13,274
Prepayments		3,931	2,906
Cash at bank & in hand		190,607	163,996
Bank Deposits in respect of Sinking Fund		<u>158,234</u>	<u>131,384</u>
		<u>370,349</u>	<u>313,936</u>
<b>CREDITORS: Amounts falling due within one year</b>			
PAYE/NIC/NEST		21,240	23,621
Other creditors		6,364	3,647
Corporation tax		-	-
Deferred Income re Coaching Programme		3,718	4,023
Accruals		<u>3,542</u>	<u>24,696</u>
		<u>34,863</u>	<u>55,987</u>
<b>NET CURRENT ASSETS</b>		335,485	257,949
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		550,915	493,862
<b>CREDITORS: Amounts falling due in more than one year</b>			
Loans	9	15,916	23,874
Deferred Income re the Sinking Fund	10	31,336	35,624
<b>NET ASSETS</b>		<u>503,663</u>	<u>434,364</u>
<b>RESERVES</b>			
Others reserves	12	-	138,823
Accumulated reserves	12	345,879	164,157
Sinking Fund	11	<u>157,784</u>	<u>131,384</u>
		<u>503,663</u>	<u>434,364</u>

# Tunbridge Wells Lawn Tennis Club

## Notes to the Unaudited Financial Statements For the year ended 31 December 2022

### 1. ACCOUNTING POLICIES

#### Basis of Accounting

The financial statements have been prepared under the historical cost convention

#### Cash Flow Statement

The Club has elected to dispense with the need to produce a cash flow statement on the grounds that such a statement is not required.

#### Turnover

Members' subscriptions and entrance fees are treated as income in the year that they fall due and become payable.

Coaching income is apportioned evenly over the term to which it relates.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Pavilion	-	Over the length of the lease
Hard courts	-	Over the length of the lease
Clay courts	-	Over the expected life of the courts (20 years)
Floodlights	-	5% on cost
Furniture & equipment	-	10% - 33% on cost
Plant & machinery	-	25% on cost

#### Sinking Fund

In order to facilitate the provision of high quality tennis facilities, the club operates a sinking fund. Each year, the Committee assesses potential future expenditure required to maintain, or improve, the club, in respect of the courts, and on this basis transfers an appropriate proportion of current general reserves in order to accumulate sufficient specific reserves to enable the future expenditure to be made.

As such expenditure is made, an amount equal to the capital value is transferred from the sinking fund to deferred income, to be released over time as the assets are consumed, where the consumption is represented by the relevant depreciation charge attributable to the enduring assets concerned.

**Tunbridge Wells Lawn Tennis Club**  
**Notes to the Unaudited Financial Statements**  
**For the year ended 31 December 2022**

**2. SUBSCRIPTION INCOME**

	12 months to 31/12/2022	14 months to 31/12/2021
	£	£
Full Playing:-		
Individual Playing (25+)	131,495	139,293
Individual Playing (19-25)	824	1,278
Country Members	584	1,404
Distant Student	1,129	2,005
Family Members	36,563	36,062
Coaching Only Membership	<u>105</u>	<u>105</u>
	<b><u>170,700</u></b>	<b><u>180,147</u></b>
Restricted Playing:-		
Mid-Week Membership	20,417	19,254
Junior Membership :-		
Age under 12	8,653	12,300
Age 12 and over	<u>12,751</u>	<u>13,455</u>
	<b>21,404</b>	<b>25,755</b>
Other :-		
Non-Playing/Social Member	303	250
Coaching Staff Membership	<u>553</u>	<u>523</u>
	<b>856</b>	<b>773</b>
<b>Total Subscriptions</b>	<b><u>213,377</u></b>	<b><u>225,929</u></b>

**Tunbridge Wells Lawn Tennis Club**  
**Notes to the Unaudited Financial Statements**  
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**3. OTHER INCOME**

		12 months to 31/12/2022	14 months to 31/12/2021
		£	£
<b>Grants Received</b>	Business Support Grant from TWBC	-	18,193
	Job Retention Scheme claims	<u>-</u>	<u>18,922</u>
	<b>Net Income</b>	<u><u>-</u></u>	<u><u>37,115</u></u>
<b>Bar &amp; catering</b>	Income	82,328	50,495
	Bar/Kitchen Purchases	(41,125)	(22,342)
	Bar Staff Expense	<u>(47,420)</u>	<u>(43,044)</u>
	<b>Net Income</b>	<u><u>(6,217)</u></u>	<u><u>(14,891)</u></u>
<b>Coaching non-Programme</b>	Income	14,101	11,158
	Junior Club Night Expense	<u>(5,294)</u>	<u>(2,489)</u>
	<b>Net Income</b>	<u><u>8,807</u></u>	<u><u>8,669</u></u>

**4. COMPETITIONS & TOURNAMENTS**

	12 months to 31/12/2022			Net	14 months to 31/12/2021			Net
	Income	Expenses			Income	Expenses		
	£	£	£		£	£	£	
Match fees, drills, team practice, mix-in.	1,645	(2,023)		(378)	840	(1,422)		(582)
Closed club competitions & snooker ball	1,329	(1,007)		322	1,494	(1,273)		221
Senior tournaments	23,342	(9,163)		14,179	7,308	(5,848)		1,460
Junior tournaments	<u>-</u>	<u>(6,166)</u>		<u>(6,166)</u>	<u>6,283</u>	<u>(4,768)</u>		<u>1,515</u>
	26,316	(18,359)		<u><u>7,957</u></u>	15,924	(13,311)		<u><u>2,613</u></u>



## Tunbridge Wells Lawn Tennis Club

### Notes to the Unaudited Financial Statements For the year ended 31 December 2022

#### 5. GROUNDS & PREMISES UPKEEP

	12 months to 31/12/2022	14 months to 31/12/2021
	£	£
Salaries	37,010	40,532
Courts & ground maintenance	16,382	11,693
Clubhouse Purchases	-	-
Machinery maintenance	2,581	110
Pavilion maintenance	6,624	8,259
Rent	13,080	13,832
Rates & water	3,829	3,692
Cleaning, Waste & Refuse Clearance	17,303	14,651
Gas & electricity	7,826	1,442
Insurance	4,031	4,230
Health and Safety	1,786	1,691
Other Sundry Grounds Exps	<u>1,415</u>	<u>1,267</u>
	<u>111,867</u>	<u>101,399</u>

#### 6. ADMINISTRATIVE EXPENSES

Salaries	56,212	58,924
Advertising & marketing	279	336
Postage & stationery	455	518
Telephone	1,769	1,203
Computer costs	17,759	18,817
LTA Affiliation fees	1,840	3,680
Legal & professional	11,992	6,397
Sundries	<u>1,902</u>	<u>2,181</u>
	<u>92,208</u>	<u>92,056</u>

#### 7. FINANCE COSTS/BANK CHARGES

RSM charges	2,416	1,228
Credit Card Charges	1,351	861
Banking Charges	<u>1,895</u>	<u>-</u>
	<u>5,662</u>	<u>2,089</u>

## Tunbridge Wells Lawn Tennis Club

### Notes to the Unaudited Financial Statements For the year ended 31 December 2022

#### 8. TANGIBLE FIXED ASSETS

	Pavilion £	Hard Courts £	Clay Courts £	Floodlights £	Furniture & Equipment £	Plant & Machinery £	IT Systems £	Total £
<b>COST</b>								
At 1 November 2020	170,277	196,076	129,732	61,306	24,315	8,095	10,326	600,127
Additions	-	-	-	-	1,900	-	-	1,900
At 31 December 2021	170,277	196,076	129,732	61,306	26,215	8,095	10,326	602,027
<b>DEPRECIATION</b>								
At 31 December 2021	132,249	176,875	22,992	9,707	15,983	6,408	-	364,214
Charge for the year	4,436	4,902	9,267	3,065	5,027	1,686	-	28,383
At 31 December 2022	136,685	181,777	32,259	12,772	21,010	8,094	-	392,597
<b>NET BOOK VALUE</b>								
At 31 December 2022	33,592	14,299	97,473	48,534	5,205	1	10,326	209,430
At 31 December 2021	38,028	19,201	106,740	51,599	8,332	1,687	10,326	235,913

#### 9. CREDITORS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

##### LTA LOAN

	31/12/2022	31/12/2021
	£	£
Balance Brought Forward	23,874	31,832
Monies Granted	-	-
Repayments Made	<u>(7,958)</u>	<u>(7,958)</u>
Balance Carried Forward at 31 December	<u>15,916</u>	<u>23,874</u>

The LTA made a loan of £37,696 on 28 February 2019 to the club to aid the installation of the new floodlights. The loan is repayable in equal six-monthly instalments over 5 years. The loan is currently interest free at the discretion of the LTA. The terms and conditions of the loan require the club to maintain a Sinking Fund which must be funded by a minimum of £26,400 per annum.

The LTA deferred the September 2020 loan repayment until September 2024.

#### 10. DEFERRED INCOME RE THE SINKING FUND

	31/12/2022	31/12/2021
	£	£
Balance Brought Forward at 1 January	35,624	-
Transfer from Sinking Fund	-	37,125
Release to Profit and Loss	<u>(4,288)</u>	<u>(1,501)</u>
	<u>31,336</u>	<u>35,624</u>

**Tunbridge Wells Lawn Tennis Club**

Notes to the Unaudited Financial Statements  
For the year ended 31 December 2022

**11. SINKING FUND**

	31/12/2022		31/12/2021	
	£	£	£	£
Balance Brought Forward at 1 January		131,384		137,709
Transfer From Accumulated Reserves		26,400		30,800
Release to Deferred Income		-		<u>(37,125)</u>
Balance Carried Forward at 31 December		<u>157,784</u>		<u>131,384</u>

The Sinking Fund was set up in the Year ending 31 October 2018.

**12. RESERVES**

	31/12/2022		31/12/2021	
	Accumulated Reserves	Other Reserves	Accumulated Reserves	Other Reserves
	£	£	£	£
Balance Brought Forward at 1 January	303,360	-	100,430	138,823
Transfer to Sinking Fund	(26,400)	-	(30,800)	-
Surplus of Income over Expenditure for the year	<u>68,919</u>	-	<u>94,527</u>	-
Balance Carried Forward at 31 December	<u>345,879</u>	<u>-</u>	<u>164,157</u>	<u>138,823</u>