

SURREY COUNTY LAWN TENNIS ASSOCIATION
Trading as

SURREY TENNIS

REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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**ACCOUNTANTS' REPORT TO SURREY COUNTY LAWN TENNIS ASSOCIATION
ON THE UNAUDITED FINANCIAL INFORMATION**

In accordance with our engagement letter we have prepared for your approval the financial information of Surrey County Lawn Tennis Association for the year ended 30 September 2024 which comprises the Income and Expenditure account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

The financial information has been compiled on the basis set out in note 1 to the financial information. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of Surrey County Lawn Tennis Association and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the board of Surrey County Lawn Tennis Association, for our work, or for this report.

You have approved the financial information for the year ended 30 September 2024 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information. However, we confirm that the financial information is in accordance with the records of the association and generally accepted accounting principles.

Kreston Reeves LLP
Chartered Accountants

Springfield House
Springfield Road
Horsham
West Sussex
RH12 2RG

21 November 2024

SURREY COUNTY LAWN TENNIS ASSOCIATION
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INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

		2024 £	2023 £
	Notes		
INCOME			
Registration and affiliation fees	2	108,374	97,334
Fees from County Centre		19,490	16,200
Competitions	3	76,546	85,438
Interest receivable		18,194	9,405
Sponsorship	4	347,940	320,910
		<u>570,544</u>	<u>529,287</u>
EXPENDITURE			
Performance	5	53,053	25,550
Club and junior development	6	5,661	2,733
Coach development		4,547	1,640
Competitions and matches	7	175,366	145,374
Office and general expenses	8	292,814	238,365
Depreciation	9	9,840	9,840
Donation to the Junior Trust from the Surrey LTA Patrons		-	100,000
		<u>541,281</u>	<u>523,502</u>
SURPLUS FOR THE YEAR		<u>29,263</u>	<u>5,785</u>

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BALANCE SHEET
AS AT 30 SEPTEMBER 2024

		2024	2024	2023	2023
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible assets	9		196,760		206,600
Investments	10		<u>2,500</u>		<u>2,500</u>
			199,260		209,100
CURRENT ASSETS					
Debtors: amounts falling due within one year		30,750		9,823	
Loans to clubs: amounts falling due within one year		29,850		33,100	
Loans to clubs: amounts falling due after more than one year		134,450		138,050	
Bank balances	11	<u>761,125</u>		<u>677,215</u>	
		956,175		858,188	
CREDITORS: Amounts Falling Due Within One Year					
Creditors		<u>(130,199)</u>		<u>(71,315)</u>	
NET CURRENT ASSETS			825,976		786,873
NET ASSETS			<u><u>1,025,236</u></u>		<u><u>995,973</u></u>
Financed by:					
GENERAL RESERVE					
Balance at beginning of year			695,973		690,188
Surplus for the year			<u>29,263</u>		<u>5,785</u>
Balance at end of year			725,236		695,973
Life Patrons Fund					
Balance at beginning of year		-		9,372	
Transfer to Income and Expenditure Account		<u>-</u>	-	<u>(9,372)</u>	-
PROJECTS RESERVE	12		300,000		300,000
TOTAL RESERVES			<u><u>1,025,236</u></u>		<u><u>995,973</u></u>

Approved by Council on 20 November 2024
Peter Bradshaw - Chair

Lynne Hunt - Treasurer

SURREY COUNTY LAWN TENNIS ASSOCIATION
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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting Policies

a) Accounting Convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided on a straight line basis so as to write off the fixed assets over their estimated useful lives.

The rates employed are as follows:

Indoor County Centre	2%
Clay courts	10%

c) Income

Income is accounted for on an accruals basis.

	2024	2023
	£	£
2. Registration, affiliation fees and subscriptions		
LTA Funding	105,660	85,600
Transfer from Life Patrons' Fund	-	9,372
Coaches' Subscriptions	2,714	2,362
	<u>108,374</u>	<u>97,334</u>
3. Competition income		
County Competitions	70,557	76,497
Schools	5,989	8,941
	<u>76,546</u>	<u>85,438</u>
4. Sponsorship income		
Bright Partnerships Worldwide	38,500	38,500
OST Marketing	38,500	38,500
Towelrads	30,000	30,000
Ibstock Brick	26,650	58,300
Brickability	26,000	26,000
Abbey Leisure	21,600	-
Inflexion	21,400	42,800
Mozart	21,400	-
Forticrete	20,000	-
Charles Batt	17,400	11,000
Southern Cement	16,750	16,750
Donald Cox 111	15,000	15,000
Amrita Oomman	12,500	4,000
Supreme	11,650	-
Peter Duckworth	8,500	9,000
Daniel Lockeretz Partnership	6,490	-
Derek Batt	6,000	-
DAM Management	4,600	-
Anne Batt	4,000	6,850
David Harper	1,000	-
Vertex Global Tax Solutions	-	17,960
J Lockeretz	-	4,250
Grumpy Mole	-	2,000
	<u>347,940</u>	<u>320,910</u>

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
	£	£
5. Performance expenditure		
Juniors County Training Programme	17,053	(1,450)
County Performance Manager	36,000	27,000
	<u>53,053</u>	<u>25,550</u>
6. Club and junior development		
Equipment offer	(936)	(1,201)
Park Tennis / Participation	6,597	3,934
	<u>5,661</u>	<u>2,733</u>
7. Competitions and matches		
County Week	13,865	13,873
Winter Indoor County Cup	8,979	7,462
Junior County Cups	65,432	58,947
Over 35 County Cups	4,191	5,073
Senior County Cups	12,279	13,759
Tracksuits	5,867	10,263
	<u>110,613</u>	<u>109,377</u>
County competitions expenditure	13,775	20,309
Grants to LTA sanctioned events	5,100	5,400
County Closed	19,205	7,168
Other, including Four Nations	26,673	3,120
	<u>175,366</u>	<u>145,374</u>
8. Office and general expenses		
Administrators	175,687	168,586
LTA Affiliation Fee	200	200
Professional fees	55,587	9,807
Telephone	945	923
Rent	18,462	19,947
Printing, postage and stationery	794	866
Bank Charges	812	1,025
Email	2,059	2,034
Patrons Administration	-	3,854
Patrons Social Events	-	1,400
Newsletters, website and marketing	995	6,208
Information Technology	1,702	2,189
Award evenings / dinners	14,350	8,856
Councillors' and AGM expenses	1,529	1,135
Irrecoverable VAT	7,235	5,379
Other expenses	12,457	5,956
	<u>292,814</u>	<u>238,365</u>

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NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. Tangible Fixed Assets	Indoor Centre £	Clay Courts £	Total £
Cost			
At beginning and end of year	<u>491,957</u>	<u>124,078</u>	<u>616,035</u>
Depreciation			
Balance brought forward	285,357	124,078	409,435
Charge for year	9,840	-	9,840
	<u>295,197</u>	<u>124,078</u>	<u>419,275</u>
Net Book Value - 2024	<u>196,760</u>	-	<u>196,760</u>
Net Book Value - 2023	<u>206,600</u>	-	<u>206,600</u>

10. Investment - St George's Weybridge and Surrey County Tennis Centre Ltd

	2024 £	2023 £
2,500 Ordinary shares at cost	2,500	2,500
Unsecured loan repayable after one year	-	-
	<u>2,500</u>	<u>2,500</u>

The shares in the above company are held equally by Surrey Tennis and St George's College. Net liabilities of the company at 30 September 2023 amounted to £24,356. The net loss after taxation for the year ended 30 September 2023 amounted to £4,365.

The County lent the company £20,000 in 2008 but due to declining profitability has been unable to make repayments. Full provision has been made against the recoverability of this loan. A further loan of £17,500 was made in 2019 to enable the Centre to install LED lighting. This was expected to reduce operating costs which has proved to be the case. The loan is repayable over 5 years and repayments of £5,250 have been made. The County has since agreed to suspend repayments until profitability returns. Loans to clubs include £1,000 in current loans and £11,250 in long term loans.

11. Bank Balances

Included within the figure of the bank balances are four amounts of £85,000, held on 3 months' notice accounts.

12. Projects Reserve

The reserve has been segregated from the general reserve and represents amounts which are available for capital projects.