

KENT COUNTY LAWN TENNIS ASSOCIATION

**UNAUDITED REPORT AND ACCOUNTS
for the period ended 31 December 2023**

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
BR1 3RA

KENT COUNTY LAWN TENNIS ASSOCIATION

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for the period ended 31 December 2023**

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KENT COUNTY LAWN TENNIS ASSOCIATION

ASSOCIATION INFORMATION

As at 31 December 2023

COUNCIL MEMBERS

Jason Baker
Jacqueline Darby
Tom Defrates
Mary Evans
Susan Finch (Resigned 16 January 2023)
Tony Fisher
Keith Gill (Appointed 16 January 2023)
Mimi Hoffman (Appointed 16 January 2023)
Karen Hodgson (Appointed 16 January 2023)
Luke House
Nigel Jordan
Lisa King
Sarah Langford
Rosemary Lee (Resigned 16 January 2023)
Clare Lilley
Sandi Procter (Resigned 16 January 2023)
John Ratcliffe
Emre Saridogan (Appointed 16 January 2023)
Graham Silvester
Malcolm Smith
Graham Sutherland (Resigned 16 January 2023)
John Watton
Keeley Wicks
Vanessa Webb
Anna Wilson

REGISTERED OFFICE

Kent County Lawn Tennis Association
Bromley Tennis Centre at Newstead Wood
Avebury Road
Orpington
BR6 9SA

ACCOUNTANTS

Berringers LLP
Chartered Accountants
Lygon House
50 London Road
Bromley
Kent
BR1 3RA

KENT COUNTY LAWN TENNIS ASSOCIATION

**REPORT OF THE COUNCIL
for the period ended 31 December 2023**

The members present this report with the financial statements of the association for the period ended 31 December 2023.

MEMBERS

The members who served during the year and before the date of the AGM are listed on Page 1.

ON BEHALF OF THE COUNCIL MEMBERS:

.....
Mr N Jordan - Treasurer

KENT COUNTY LAWN TENNIS ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
for the period ended 31 December 2023**

		15 months to <u>31/12/23</u>	Year ended <u>31/12/22</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
INCOME			
Registration Fees	2	28,207	93,254
Other external grants	3	90,000	6,500
Competitions	4	28,596	16,896
Commercial income	5	162,652	87,137
Miscellaneous income		537	987
Interest (gross)		13,727	2,204
		<u>323,719</u>	<u>206,978</u>
EXPENDITURE			
Participation	6	62,918	19,501
Competitions	7	117,618	73,098
Volunteering	8	15,976	3,661
Performance	9	68,778	37,450
Shared costs and governance	10	32,559	72,777
Depreciation		1,135	148
		<u>298,984</u>	<u>206,635</u>
SURPLUS BEFORE TAXATION		24,735	343
LESS: Corporation Tax	11	2,608	419
SURPLUS/(DEFICIT) FOR THE YEAR		<u>22,127</u>	<u>(76)</u>

KENT COUNTY LAWN TENNIS ASSOCIATION

**BALANCE SHEET
As at 31st December 2023**

	<u>Notes</u>	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
FIXED ASSETS			
Long term use of Bromley Tennis Centre	1	170,000	170,000
Computer Equipment	1	2,496	444
CURRENT ASSETS			
Debtors & Prepayments	12	97,962	68,343
Bank Balances & Cash		428,036	425,918
		<u>525,998</u>	<u>494,261</u>
CREDITORS : Amounts Falling Due Within One Year			
Loan		210,000	210,000
Accruals & Deferred Income	13	55,960	44,298
		<u>265,960</u>	<u>254,298</u>
NET CURRENT ASSETS		260,038	239,963
NET ASSETS		<u>432,534</u>	<u>410,407</u>
Financed By			
GENERAL RESERVE			
Balance at Beginning of Year		410,407	410,483
Surplus/(Deficit) of Income over Expenditure for the year		22,127	(76)
		<u>432,534</u>	<u>410,407</u>

The members have not required the association to obtain an audit of its financial statements for the period ended 31 December 2023.

The members acknowledge their responsibilities for:

- (a) ensuring that the association keeps accounting records
- (b) preparing financial statements which give a true and fair view of the state of affairs of the association as at the end of each financial year and of its surplus/deficit for each financial year.

Approved on behalf of the Council members on

.....
President: M Evans

.....
Treasurer: N Jordan

KENT COUNTY LAWN TENNIS ASSOCIATION

**NOTES TO THE ACCOUNTS
for the period ended 31 December 2023**

1. ACCOUNTING POLICIES

Accounting Convention

After the year end all assets and liabilities were transferred to the Kent Tennis Charitable Incorporated Organisation. The accounts have therefore been prepared on a basis other than the going concern convention.

Income

Registration fees are accounted for on an accruals basis. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Long term use of Bromley Tennis Centre

Until 2015-16 the County had presented the value of its right to use and occupy Bromley Tennis Centre in terms of the initial financial contribution to the construction of the Centre, amortised as time passed. When the Association's right to continue to use the Centre was extended to 2040 the Kent Tennis Council decided a change in its accounting policy would show a more accurate true and fair view if the value of the asset to the County – in terms of overall usage – was estimated at the end of each year rather than simply amortising the initial costs over the remaining period of the right to occupy. In view of the advanced state of discussions about a potential change of ownership of Bromley Tennis Centre, the Treasurer did not feel able to propose any alternative valuation this year on the basis that it would be less certain than the value used in 2018. Once the question of ownership is resolved a new valuation will be proposed.

Development Expenditure

Expenditure on tennis development activities is recognised in the year in which the programme for such expenditure is approved. Any balance of such expenditure not paid at the balance sheet date is retained as a provision and shown separately under current liabilities.

Depreciation is charged at 25% on reducing balance.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The adoption of suitable adjustments and estimations were used for the value of the Bromley Tennis Centre.

Employees - The average number of employees during the year was 5 (2022 - 4).

2. Registration Fees:		<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
Registration Fees:	Clubs	20,688	78,510
	Supporters Club	7,519	14,744
		<u>28,207</u>	<u>93,254</u>
3. Other Grants		<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
LTA Grants		90,000	5,000
Murton Pitts		-	1,500
		<u>90,000</u>	<u>6,500</u>
4. Competition Income		<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
Junior Competitions		1,764	1,126
Adult Team Competitions		17,817	9,748
National League		9,015	6,021
		<u>28,596</u>	<u>16,895</u>

KENT COUNTY LAWN TENNIS ASSOCIATION

**NOTES TO THE ACCOUNTS
for the period ended 31 December 2023**

5. Commercial Income	<u>2023</u>	<u>2022</u>
	£	£
Sponsorship & Donations	123,100	65,000
County Training Income	39,552	22,137
	<u>162,652</u>	<u>87,137</u>
6. Participation	<u>2023</u>	<u>2022</u>
	£	£
Coaches	1,110	-
Places to Play (Clubs & Others)	(1,400)	2,600
Grant to Clubs/Player	11,000	9,000
Staff Costs	46,000	-
Clubs - Forums/Training	750	-
Communications & Marketing	3,758	722
County Magazine	200	1,179
County Centre - Bromley Tennis Centre	1,500	6,000
	<u>62,918</u>	<u>19,501</u>
7. Competitions	<u>2023</u>	<u>2022</u>
	£	£
County Kit	7,073	1,711
Adult County Cup	38,878	32,918
Junior County Cup U9-U18	27,798	21,431
Kent League	5,067	3,791
National Tennis League	5,585	3,268
Staff Costs	21,800	-
Road to Wimbledon	574	130
County Closed Championships	4,040	5,951
Miscellaneous Competitions	4,321	2,125
Schools Competition	2,482	1,774
	<u>117,618</u>	<u>73,098</u>
8. Volunteering	<u>2023</u>	<u>2022</u>
	£	£
Committee Expenses	1,933	-
Kent LTA Awards	6,043	3,661
Staff Costs	8,000	-
	<u>15,976</u>	<u>3,661</u>
9. Performance	<u>2023</u>	<u>2022</u>
	£	£
County training	29,816	15,452
Regional Camps	3,602	-
Staff Costs	35,321	21,998
Other Performance Costs	39	-
	<u>68,778</u>	<u>37,450</u>

KENT COUNTY LAWN TENNIS ASSOCIATION

**NOTES TO THE ACCOUNTS
for the period ended 31 December 2023**

10.	Shared Costs and Governance	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
	Affiliation Fees	250	250
	Administrators	15,979	64,677
	Printing, Postage and Stationery	500	423
	Bookkeeping, Legal and Professional Fees	5,981	2,568
	IT Expenditure	5,699	3,128
	Committee Expenses	-	342
	Office Sundry Expenses	1,529	370
	Bank Charges	1,891	1,019
	AGM Expenses	730	-
		<u>32,559</u>	<u>72,777</u>
		<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
11.	Corporation tax	<u>2,608</u>	<u>419</u>
	Corporation tax is charged at 19% on interest receivable.		
12.	Debtors & Prepayments	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
	Other debtors	9,085	1,500
	United Learning Trust	5,943	5,943
	KLTA Loan Scheme	78,350	56,150
	Prepayments	4,384	4,750
	Kent Tennis CIO	200	-
		<u>97,962</u>	<u>68,343</u>
13.	Accruals & Deferred Income	<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
	Rent Deposit Condition	-	6,000
	Kent Schools Fund	4,882	4,882
	Kent Players Fund	2,500	2,500
	Open Court Fund	-	3,150
	Corporation Tax	2,608	419
	Other Creditors	9,993	13,626
	Deferred Income	35,946	13,473
	Credit Card	31	248
		<u>55,960</u>	<u>44,298</u>

The Kent Schools Fund is ring-fenced for tennis activity in Kent schools.

**ACCOUNTANTS' REPORT TO THE COUNCIL OF
THE KENT COUNTY LAWN TENNIS ASSOCIATION**

In accordance with your instructions we have prepared for your approval the financial statements of The Kent County Lawn Tennis Association for the period ended 31 December 2023 which comprise the Statement of income and retained earnings, Balance sheet and the related notes from the association's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the members of The Kent County Lawn Tennis Association in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Kent County Lawn Tennis Association and state those matters that we have agreed to state to the members of The Kent County Lawn Tennis Association in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Kent County Lawn Tennis Association and its members for our work or for this report.

It is your duty to ensure that The Kent County Lawn Tennis Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus/deficit of The Kent County Lawn Tennis Association. You consider that The Kent County Lawn Tennis Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Kent County Lawn Tennis Association. For this reason, 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 statutory financial statements.

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