

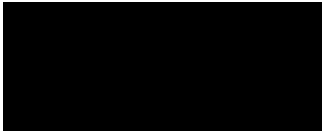


# HASLEMERE TOWN COUNCIL

## CIL FUNDING APPLICATION FORM







# HASLEMERE LAWN TENNIS CLUB

## TREASURER'S REPORT 2021/22

The audited accounts for the year ended 28 February 2022 are attached.

Income from subscriptions increased by 5.1% to £37,349, reflecting a further increase in membership to 486 from 391 in the previous year (+24%), offset by the impact of lower average subscription rates (e.g. early-bird adult rate in 2021/22 was £116 versus £135 previously) and an increase in members who joined for the half year. Non-member income (mainly non-member coaching supplements and guest fees) also continued to increase, reflecting a continuation of trends from prior year.

Total expenses increased by £12,402 (45.3%), reflecting a largely uninterrupted year of tennis compared to the heavily lock down-affected 2020/21 year. This is clearly visible in several categories of expenditure: tennis balls, Surrey LTA, social/marketing/sundry costs, electricity, and cleaning. Repair & Maintenance costs were up by £1,934 reflecting the desire to maintain all facilities at a high standard. Depreciation increased by £6,388 and includes certain adjustments to historic asset values given the complete renovation of the clubhouse, decking and interior fixtures/fittings.

The surplus before tax was £2,014 compared to £11,800 last year.

With respect to the Balance Sheet, fixed assets reflect capital expenditure of £58,346, all related to the clubhouse project. This includes all work invoiced and paid through 31/1/22 £41,346 and £17,000 accrued for the month of February 2022. We have been awarded grants from several local bodies totalling £10,000 to contribute to the cost of the project, of which £8,000 was received before year end. This £8,000 is set-off against the gross capital expenditure.

We project that the final cost of the project, (after offsetting the grant awards and excluding initial design costs incurred in previous years) to be approximately £92,000, including VAT. The figure excluding VAT is ca. £75,000 which compares to the initial base quotation in mid-2021 of £68,000. The increases are due to several improvements to the overall project specification (e.g., more durable decking materials, improved toilet facilities, and the complete replacement of the decking sub-structure). Inflationary pressures and supply issues across the construction industry have increased construction costs across the board in the last 2 years.

Total bank balances are very similar to prior year. While cash outlays on the clubhouse project have been significant to date (£41,346), cash receipts in February 2022 from the early membership renewal period were greater than any historic period (£32,415) providing a significant offset.

The Sinking Fund balance has been adjusted to £65,000, reflecting the remaining cash costs of the clubhouse project (ca. £51,000, including the £17,000 accrued at 28/2/22), plus a balance for future projects (e.g. court repainting in 2022/23).

The net assets of the Club (Total assets less liabilities), at £193,154, was up £1,985.



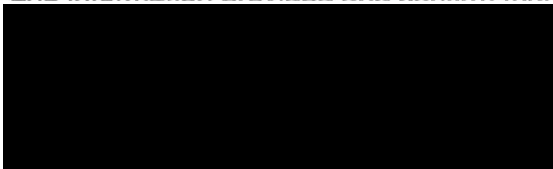
4 April 2022

# HASLEMERE LAWN TENNIS CLUB

## AUDITOR'S REPORT TO THE MEMBERS

The attached accounts have been prepared by the Club's Committee for which they take full responsibility.

I have audited the accounts for the year ended 28 February 2022, by reference to the books, records and information provided and confirm that the accounts are in accordance therewith.



4 April 2022

# HASLEMERE LAWN TENNIS CLUB

## INCOME AND EXPENDITURE ACCOUNT - YEAR ENDED 28 FEBRUARY 2022

	2022		2021	
	£	£	£	£
<b>INCOME</b>				
Subscriptions ( adults and juniors)		37,349		35,540
Adult & Junior Non-Member Income		2,615		1,883
Court Hire - U3A		318		214
Sponsorship/Grants/Fundraising		1,475		1,475
Interest received		11		41
		<u>          </u>		<u>          </u>
<b>TOTAL INCOME</b>		<b>41,769</b>		<b>39,153</b>
<b>EXPENSES</b>				
Juniors - tournaments, match costs, coaching etc				
Tennis Balls	2,052		993	
Coaching	1,059		730	
Surrey LTA	480		17	
Socials, Marketing, Committee & Sundries	1,787		1,170	
Web/IT costs	1,550		1,873	
Rent	1,300		1,300	
Electricity	2,149		1,003	
Insurance	768		743	
Repairs and maintenance club courts	9,497		7,563	
Cleaning	2,280		1,519	
Depreciation	16,832		10,444	
	<u>          </u>		<u>          </u>	
<b>TOTAL EXPENDITURE</b>		<b>39,755</b>		<b>27,353</b>
<b>SURPLUS FOR THE YEAR</b>		<u>          </u>		<u>          </u>
		2,014		11,800
Taxation		<u>          </u>		<u>          </u>
		29		195
<b>SURPLUS AFTER TAX</b>		1,985		11,604
Transfer to Sinking Fund		<u>          </u>		<u>          </u>
		- 15,000		10,000
<b>SURPLUS/(DEFICIT) TO GENERAL RESERVE</b>		<u>          </u>		<u>          </u>
		16,985		1,604



# HASLEMERE LAWN TENNIS CLUB

## BALANCE SHEET AT 28 FEBRUARY 2022

	2022		2021	
	£	£	£	£
<b>ASSETS</b>				
<b>FIXED ASSETS</b>				
Club House & Fixtures/Fittings	159,822		101,475	
Courts	90,538		90,538	
Floodlights	32,793		32,793	
Computer, website and equipment	3,786		3,786	
	<u>286,939</u>		<u>228,593</u>	
Less: depreciation	<u>148,165</u>		<u>131,333</u>	
		138,774		97,260
<b>CURRENT ASSETS</b>				
Bank balances - allocated to Sinking Fund	65,000		80,000	
Bank balances - General funds	40,013		24,490	
Stocks of shirts, prizes, balls etc	-		-	
Receivables & Prepayments	1,061		1,359	
		<u>106,075</u>		<u>105,849</u>
<b>TOTAL ASSETS</b>		244,849		203,109
<b>LIABILITIES</b>				
Sundry creditors	19,481		2,667	
Subscriptions in advance	<u>32,215</u>		<u>9,273</u>	
		51,696		11,940
<b>NET ASSETS</b>		<u>193,154</u>		<u>191,169</u>
<b>Represented by:</b>				
<b>GENERAL FUND</b>		128,154		111,169
<b>SINKING FUND</b>		<u>65,000</u>		<u>80,000</u>
		<u>193,154</u>		<u>191,169</u>

### Note:

Amounts are set aside when funds permit and transferred to the Sinking Fund so as to provide for major expenditures, for example, the clubhouse redevelopment, the cost of re-surfacing and re-fencing of all the courts and renewing floodlights over their useful lives. The Sinking Fund is also designated to provide for any new capital projects. Depreciation is being provided to write off the assets over their estimated useful lives.



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