

Kings Norton Tennis Club
Registered Charity 1102872



Summary Accounts for Year to 31st December 2020

**Treasurer's Report
Summary Accounts
Summary Notes**

**Roger Goodchild
Treasurer
Kings Norton Tennis Club
4th May 2021**

**Independent Auditor's Declaration to the members of King's Norton
Tennis Club**

I have examined the accounts for the year ended 31st December 2020
and confirm that they are in accordance with the books and records
presented to me, and that all questions have been answered to my
satisfaction



D W Hodges

17th Sep 2021

KNTC Financial Report

Year ending 31 December 2020



A strange year for all organisations with the seismic effects of Covid19. For KNTC, not as bad as it might have seemed with generous support from central and local government. A satisfactory increase in Subscription income was notable on the back of personal recreational and leisure restrictions, aided by the adoption of the LTA ClubSpark online platform for joining and paying subscriptions as well as court and lighting fees.

The Club received three Local & Additional Restrictions Support Grants (LRSB and ARSB) worth £3,002. These covered 2020 periods of lockdown and local Tier restrictions. the operational restrictions in 2020 caused an estimated reduction in operating net income of only c £600 after also allowing for the gain in subscriptions (18.8%) and reductions in Business Rates, LTA Registration and Clubhouse running costs. Even with the loss of virtually all Clubhouse based social activity and much of the room hire income, the Club still showed an overall surplus of c £5.5K. However, some E-Gate ancillary works aside, there has been an absence of any significant refurbishment, development or repair expense - unlike in the previous year with the Function Room refurbishment and the Stairlift installation. The club also received a central government Small Business Support Grant (SBSG) of £10K.

During 2020, the Club installed an electronically operated gate system for court access. The £7.1K cost of the E-gate and its installation was met by an LTA Grant, with the club having to fund only some preparatory power supply works,

The £15K+ surplus translates into a significant increase in Cash which will support operations as the country comes out of the Covid period, and without knowing when and to what extent all income streams will react - including subscriptions. It will also provide the Club with a resource for further developing community inclusion and membership facilities.

The Club's Cash position remains healthy. At the end of December 2020, working cash (ie after all commitments and reserves were allowed for) was over £17K. All things considered, 2020 worked out better than might have been expected!

The outlook for 2021 does require a large crystal ball, but some early signs are encouraging. There is already a contribution to 2021 Income of £3.1K (already received) from the Heart of England Community Foundation for therapeutic tennis in the Northfield area. These will further strengthen the Club's cash position.

Roger Goodchild
Treasurer, Kings Norton Tennis Club
03 March 2021



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for Year ending 31st December 2020

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	<u>31/12/2020</u>	<u>31/12/2019</u>	<u>Change</u>	<u>Note</u>
<u>Balance Sheet</u>				
Bank & Cash	£49,695	£26,850	£22,845	
Debtors & Prepayments	£4,149	£1,859	£2,290	
Stock	£188	£584	(£396)	9
less	£54,032	£29,293	£24,739	
Creditors & Provisions	(£9,510)	(£1,647)	(£7,863)	10
Net Currents Assets	£44,522	£27,646	£16,876	
Net Fixed Assets	£65,800	£68,200	(£2,400)	11
LTA Loan	(£14,000)	(£15,000)	£1,000	12
Net of Repayments				
Net Assets	£96,322	£80,846	£15,476	
<u>Income and Expenses</u>				
	<u>2020</u>	<u>2019</u>	<u>Change</u>	
Subscriptions	£8,364	£7,171	£1,192	1
Court Dereived Income	£1,717	£524	£1,194	2
Grants & Donations	£13,534	£2,161	£11,373	3
Bar Net	£158	£1,753	(£1,595)	
Socials Net	£118	£2,438	(£2,320)	
41 Club Net	£80	£330	(£250)	
Room Hire	£1,689	£4,008	(£2,319)	
Other Income	£4	£4	(£0)	
Total Income	£25,665	£17,867	£7,798	
Gas & Eletricity	£2,327	£2,342	(£14)	
Rates, Water, Club Licence	£590	£1,360	(£770)	4
Insurance	£1,230	£1,238	(£8)	
Telephone & Broadband	£374	£374	£0	
Administration, Finance, Governance	£83	£129	(£45)	
Repairs Clubhouse	£563	£4,921	(£4,358)	
Courts and Lighting	£722	£0	£722	5
Grounds and Car Park	£242	£272	(£30)	
Refurbishment & Development	£806	£5,160	(£4,354)	6
Clubhouse Running Costs inc Cleaning	£943	£1,611	(£668)	
Tennis & Tournament Expenses inc WLTA Sub	£565	(£349)	£914	7
Marketing & Membership Costs	£144	£1,567	(£1,424)	
Depreciation Charges	£2,400	£3,500	(£1,100)	
Other expenses & adjustments	(£800)	£0	(£800)	8
Total Expenses	£10,189	£22,125	(£11,936)	
SURPLUS/(DEFICIT)	£15,476	(£4,258)	£19,734	

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Notes

1 Membership & Subscriptions

End	Adult Playing	Junior	Social	Life	Total
2015	49	29	44	3	125
2016	36	13	49	4	102
2017	67	40	56	4	167
2018	51	20	51	4	126
2019	73	35	50	4	162
2020	89	46	49	4	188

Membership Cat	Family	Couple	Full- Playing	Junior	Student	Junior & Parent	Discount *	Playing Total	Social	Total
2019 Rate	£225	£185	£105	£36	£50	£50			£22	
2020	£240	£210	£120	£36	£55	£55			£22	
2019 Total	£2,072	£937	£3,024	£168	£209	£480	(£308)	£6,581	£590	£7,171
2020	£1,983	£1,219	£3,495	£351	£119	£815	(£167)	£7,818	£546	£8,364

* Passport for Leisure, Open Days etc

- 2 **Court Derived Income** - fees from Non Members Coaching, and Kids' Camps: includes £274 carried over from 2019
- 3 Includes £13K re Covid SBG (Small Business Grant) and LRSG (Local Restrictions Support Grant) re Lockdowns & Tiering
- 4 Business Rates holiday Year 2020-21. Also some Water Rate relief
- 5 E-gate Annual Maintenance Contract 2021-22
- 6 Electrical & Ground works for E-Gate installation, and Annual Maintenance Contract £722 for 2020-21
E-gate Supply and Installation costs £7140 met by LTA Grant
- 7 Includes 2020 WLTA Fee £330 refunded: 2021 Fee £360 paid in October 2020
- 8 Provision in 2019 Accounts for VAT re Stairlift purchase: not required
- 9 Bar Stock: due to inactivity in 2020 most stock is out of date and written off (whilst still consumable in the short term)
Valuation relates to unopened bottles of wines and spirits only
- 10 NNS Fund Heart Of England Community Foundation Grant £7,120 received 2020 but relates to 2021 Accounting Year

11 Fixed Assets

	Clubhouse	Courts	Lighting	Total
Date	?1990	2017	2008	
Cost	£43,104	£37,291	£25,639	£106,034
Cum Depreciation	(£5,104)	(£9,491)	(£25,639)	(£37,834)
WDV 31 Dec 2020	£38,000	£27,800	£0	£65,800

Freehold Land is covenanted

12 LTA Loan and Sinking Fund

LTA Loan ZWA34 for £20,000 was received March 2017 for use in Courts resurfacing.

Interest free and repayable in 20 x half yearly payments of £1,000 starting

October 2017. Loan is conditional on establishing a Sinking Fund to provide for

future asset replacement/development.

These Accounts use LTA 15 year Model to build the Sinking Fund for both Courts and Lights ie

For each Court, Surface £800pa and Lighting £400 pa, Total £3,600 pa for 3 courts, giving a

Sinking Fund at term of £54,000

At 31 December 2020, the Sinking Fund value is **£13,500**

Includes a one-off £100 re E-Gate per LTA Grant requirement

and Loan Repayments made to date **£6,000**

Notes extracted