

**Kings Norton Tennis Club**  
**Registered Charity 1102872**



# **Summary Accounts for Year to 31st December 2021**

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

**Roger Goodchild  
Treasurer  
Kings Norton Tennis Club  
4th March 2022**

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

I have examined the accounts for the year ended 31st December 2021  
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

A handwritten signature in blue ink, appearing to read 'D W Hodges', is written above the printed name.

**D W Hodges**  
**4th March 2022**

## **KNTC Financial Report**

### **Year ending 31 December 2021**



Another different year! Income boosted by more Covid Grants and continued rise in membership and subscriptions, not to mention the major contribution by the Club's share of Grants obtained by our Coach for therapeutic and social tennis projects using our Courts and facilities. There was a strong recovery on Room Hire, some rekindling of Bar activity but as yet no Social contribution. There was also a recovery in expenses as Clubhouse and court activity increased, and Covid easements (eg Business Rates) were reduced or withdrawn.

Replacement in 2021 of the Courts lights with LED units cost £15K which was well covered by Covid Grants. As well as improved performance and reliability, the reduction in electricity consumption is timely given the 2022 hikes in Gas and Electricity tariffs. The Club is partially protected as new fixed price contracts were secured in 2021 starting Q2 2022. Even so, Electricity Day Rate is up c 25%, but Gas Rates are only minimally affected.

Overall, the Surplus for 2021 was £13.2K (vs £15.5K in 2020) and as a result of this both Cash and Net Equity is up. Our Total Cash is £60.1K (vs £54K at 31/12/2020) and Net Equity is £109.5K (£80.9K). However, after allowances for all Liabilities (including the LTA Loan and Sinking Fund), and a Working Cash Reserve, there is still at least £25K available for development. There are a number of major projects in the offing - Clubhouse Ground Floor Refurbishment, Disabled Court Access, Clubhouse Exterior Decoration, Bar Development, Car Park fettling etc etc!

A feature of the year has been the continued growth in cashless commerce. 43% (vs 18% in 2020) of our core income (ie excluding grants) is now through one of three platforms used (through LTA Clubspark, GoCardless for subscriptions and Stripe for court bookings - and sometimes subscriptions - and PayPal Zettle for onsite payments eg bar) Platform charges on revenue have increased to 3% (2.7%) Low value transactions tend to be more expensive and refunds by the Club do not always attract a platform refund of charges. Nevertheless, the convenience and flexibility to the Club of cashless commerce is clear - but there is still a need to update the Club's accounting platform to provide a better transaction interface.

Inflation will no doubt bite into our bottom line in 2022. The Club has been successful in attracting new members in the last two years and the increase in subscriptions has offset much of the loss in clubhouse activities. Whilst improvements in playing facilities (eg LED lighting) are very important for attracting and maintaining membership, the Club needs to review spending on marketing the Club and tennis activities to consolidate and further expand.

**Roger Goodchild**  
**Treasurer, Kings Norton Tennis Club**

**Kings Norton Tennis Club**  
**Summary Accounts**  
**for Year ending 31st December 2021**



**Registered Charity 1102872**

	<u>31/12/2021</u>	<u>31/12/2020</u>	<u>Change</u>	<u>Note</u>
<b><u>Balance Sheet</u></b>				
Bank & Cash	£57,306	£49,695	£7,611	
Debtors & Prepayments	£2,070	£4,149	(£2,079)	
Stock	£777	£188	£589	B1
less	£60,153	£54,032	£6,120	
Creditors & Provisions	(£2,051)	(£9,510)	£7,459	B2
Net Currents Assets	£58,102	£44,522	£13,580	
Net Fixed Assets	£63,400	£65,800	(£2,400)	B3
LTA Loan	(£12,000)	(£14,000)	£2,000	B4
Net of Repayments				
<b>Net Assets</b>	<b>£109,502</b>	<b>£96,322</b>	<b>£13,180</b>	
<b><u>Cash</u></b>				
Cash Available for Development	£24,502	£12,022	£12,694	
Working Cash	£5,000	£5,000	£0	
Creditors	£2,051	£9,510	(£7,459)	
Sinking Fund and LTA Loan	£28,600	£27,500	£1,100	B4
<b>Total Cash</b>	<b>£60,153</b>	<b>£54,032</b>	<b>£6,335</b>	
<b><u>Income and Expenses</u></b>				
	<u>2021</u>	<u>2020</u>	<u>Change</u>	
Subscriptions	£11,753	£8,364	£3,389	1
Court Dereived Income	£7,007	£1,717	£5,289	2
Grants & Donations	£17,669	£13,002	£4,667	3
Government(Covid Support)	£0	£7,140		4
LTA re E-Gate Installation	£593	£532	£61	
Donations	£469	£158	£311	
Bar Net	£34	£118	(£84)	
Socials Net	£0	£80	(£80)	
41 Club Net	£3,883	£1,689	£2,194	
Room Hire	£1	£4	(£3)	
Other Income	£41,410	£32,805	£8,605	
<b>Total Income</b>	<b>£41,410</b>	<b>£32,805</b>	<b>£8,605</b>	
Gas & Eletricity	£2,738	£2,327	£411	
Rates, Water, Club Licence	£895	£590	£305	5
Insurance	£1,275	£1,230	£45	
Telephone & Broadband	£377	£374	£3	
Administration, Finance, Governance	£306	£83	£223	6
Repairs Clubhouse	£597	£563	£34	
Courts and Lighting	£722	£722	£0	7
Grounds and Car Park	£33	£242	(£209)	
Refurbishment & Development			£7,054	
Court Lighting Conversion to LED	£15,000			
E-Gate Installation (Gross of £7.1K LTA Grant)		£7,946		4
Clubhouse Running Costs inc Cleaning	£1,636	£943	£693	5
Tennis & Tournament Expenses inc WLTA Sub	£536	£565	(£29)	
Marketing & Membership Costs	£186	£144	£42	
Depreciation Charges	£2,400	£2,400	£0	B4
Other expenses & adjustments	£0	(£800)	£800	
<b>Total Expenses</b>	<b>£28,230</b>	<b>£17,329</b>	<b>£10,901</b>	
<b>SURPLUS/(DEFICIT)</b>	<b>£13,180</b>	<b>£15,476</b>	<b>(£2,297)</b>	

**Kings Norton Tennis Club**  
**Summary Accounts**  
**for Year ending 31st December 2021**

**Notes**

**1 Membership & Subscriptions**

End	Adult Playing	Junior	Social	Life	Total
2020	89	46	49	4	188
<b>2021</b>	<b>98</b>	<b>57</b>	<b>38</b>	<b>4</b>	<b>197</b>

Membership Cat		Family	Couple	Full- Playing	Junior	Student	Junior & Parent	Discount *	Playing Total	Social	Total
2020	Rate	£240	£210	£120	£36	£55	£55			£22	
<b>2021</b>		<b>£240</b>	<b>£210</b>	<b>£120</b>	<b>£36</b>	<b>£55</b>	<b>£55</b>			<b>£22</b>	
2020	Income	£1,983	£1,219	£3,495	£351	£119	£815	(£167)	£7,818	£546	£8,364
<b>2021</b>		<b>£2,877</b>	<b>£1,314</b>	<b>£5,829</b>	<b>£466</b>	<b>£110</b>	<b>£908</b>	<b>(£98)</b>	<b>£11,405</b>	<b>£348</b>	<b>£11,753</b>

\* Passport for Leisure, Open Days etc

2 Coaching Activities Contribution: KNTC court hire, admin etc portion of activity grants obtained by M Hillman Tennis

3 Local Restrictions Support and Restart Grants re Covid

4 LTA Grant covered the cost of supply and installation of Court E-Gate. KNTC funded preparatory requirements eg electrical supply.  
The 2020 Summary Accounts showed only the £806 net cost to KNTC. Total Gross Costs and Grant are shown here for the record.

5 Charges returning to pre-Covid levels

6 Clubspark/GoCardless/PayPal-Zettle transaction charges

	2020	2021
Total Income exc Grants & Donations	£12,130	<b>£23,147</b>
Cashless Transaction Value	£2,180	<b>£10,039</b>
	18%	<b>43%</b>
Card Charge average % of Transaction Value	2.7%	<b>3%</b>

The increase in transaction charges in 2021 is attributable to higher numbers of low value court bookings and refunds

7 E-Gate Annual Maintenance Contract includes SIM and Network charges

B1 Bar Stock excludes Soft Drinks (shelf-life) and includes only unopened bottles and cans of other drinks. Valuation at last purchase cost.

B2 Includes portion of funds due to Matt Hillman Tennis for coaching and other costs included in Grants paid through KNTC

**B3 Fixed Assets**

	Clubhouse	Courts	Lighting	Total
Date	?1990	2017	2008	
Cost	<b>£43,104</b>	<b>£37,291</b>	<b>£25,639</b>	<b>£106,034</b>
Cum Depreciation	<b>(£5,104)</b>	<b>(£11,891)</b>	<b>(£25,639)</b>	<b>(£37,834)</b>
<b>WDV 31 Dec 2021</b>	<b>£38,000</b>	<b>£25,400</b>	<b>£0</b>	<b>£63,400</b>

Freehold Land is covenanted

**B4 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. LTA waived one loan repayment in 2020 as a Covid support gesture.

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

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

Sinking Fund at term of £54,000

Starting in 2020, £100 pa added re E-Gate per LTA Grant conditions