

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE RADLETT LAWN TENNIS AND SQUASH CLUB

Daniel Wolfson & Co Ltd
34a Watling Street
Radlett
Hertfordshire
WD7 7NN

THE RADLETT LAWN TENNIS AND SQUASH CLUB

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 14
Detailed Statement of Financial Activities	15 to 16

THE RADLETT LAWN TENNIS AND SQUASH CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects of the Club are to promote the amateur sports of tennis and squash in Radlett and the surrounding area and community participation therein by the provision of facilities for both of these sports.

THE RADLETT LAWN TENNIS AND SQUASH CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

ACHIEVEMENT AND PERFORMANCE

RLTSC has consolidated our increased membership numbers vs the pre-lockdown levels contributing to the club being in a strong financial position, thereby allowing the club to invest in a number of upgrades to our playing facilities, ensuring the long-term health of the club and providing opportunities for local people to play tennis and squash.

Adult playing members aged over 30 provide the bulk of the membership fees. At the end of December 2022, we had 442 members in this category, marginally lower than at December 2021. 'Junior' membership, at 394 members, is at a similar level to last year. Overall, including community members, RLTSC had 1,066 members at December 2022.

Our sustained level of increased membership numbers drove higher subscription income although primarily driven by the lockdown closure of 3 months in 2021. In addition, the club derives additional income from both entrance and court fees as well as camps and tennis schools run by our Head Coaches. After significant investment in 2021 including LED lights for Courts 1-6, new patio and a car park upgrade, in 2022, we replaced fencing around our main tennis courts. We plan to further upgrade the club's facilities during 2023 including repairs to squash courts.

The Trustees continue to consider the club's strategy for a scale investment in its tennis & squash core areas. We are currently considering investment in a covered padel facility, subject to planning approval, which would also require approval by the membership at an EGM.

On an ongoing basis the club offers juniors and adults term-time and holiday courses, social tennis, competitive tennis and squash sessions and endeavours to ensure that all local children and adults can participate in some way, regardless of ability and/or means. The club continues its 'pay & play' scheme through the 'community membership scheme' - currently 150 members - providing five of its tennis courts to community members on a pay and play basis plus off-peak squash courts at low affordable rates (to cover heating and lighting). The club also supports local schools' initiatives and is represented at school fairs and other community events. A junior social is held between March and September on Friday evenings to which all juniors are invited and includes activities on our multi-Sports facility. Adult tennis programmes include club socials on Wednesday evenings, Saturday afternoons and Sunday mornings, a play and coffee morning on Thursdays and Rusty Racquets on Monday evenings, all of which are well supported.

The focus of our Joint Head Tennis Coaches, Laura Collins and Chris Martin, is to ensure that the coaching team delivers a programme of activities to support the membership of the club and the broader community. RLTSC has tennis teams in a number of district and county leagues and well attended playing socials from beginners to advanced. Lee Rossiter, the Head Squash Coach, manages a thriving squash and racquetball participation consolidating increases in membership largely driven by the closure of some neighbouring clubs. Utilisation of squash courts has increased to close to full capacity. Social squash on Monday and Friday evenings continues to be popular and the club has historically run both winter and summer squash teams in the Herts League and a Vintage team in the Middlesex league. We offer a strong junior section with sessions on a Saturday and Sunday. The coaches and the committee have been developing initiatives to bring tennis and squash at the club closer together and will continue to do so.

The trustees continue to respect at all times the need to incorporate the public benefit in their running of the club. The club strives to offer the best possible playing facilities to the broadest number of people, through such measures as mentioned above e.g. community members, and by building up a bursary fund to support our charitable activities. In the post-lockdown period, we are now renewing our programme e.g. coaching for children with disabilities at Radlett Lodge School, offering camps and training events to school children throughout the year. We have held several charity-raising events during the year. We continue to provide in-house coach led events, free to members and also open to non-members.

RLTSC constantly strives to attract new members, as this is recognised to be the best way of keeping subscription levels affordable for the maximum number of people and the trustees believe that a constant healthy membership income will enable the club to offer its facilities to the greatest number of people, such as those now taking part in disabled tennis, and those who take advantage of the community membership scheme.

The club continues to be generously supported by John Apthorp and his charity.

A number of new and existing members have become engaged in the running of the club to ensure that it can operate efficiently and within its means. With the increased membership, I would encourage any members, who feel they are able, to step forward to help operate the club.

THE RADLETT LAWN TENNIS AND SQUASH CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

FINANCIAL REVIEW

The trustees are satisfied with the club's financial performance this year, judge the club to be in a stable financial position and are confident that existing reserves are adequate to meet operational needs. Continued careful cost management is paramount and the club continues to regularly assess its ongoing operational and known capital expenditure requirements.

The accounts show a net profit of £118,701 before depreciation and a post-depreciation profit of £51,899. These profits are used to build up a sinking fund to renovate the courts and other facilities, when required, and for improvements to the club's infrastructure. The club had a healthy cash balance of £411,952 at 31 December, 2022 and a fixed asset base of £412,129, net of depreciation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Club is an unincorporated association, constituted under a deed dated 19 March, 2006. The Club obtained its charitable status from the Charity Commission for England and Wales on 17 January, 2007. Prior to that date, the Club was an unincorporated association registered as a Community Amateur Sports Club.

The constitution provides that a General Committee will manage the club and that the members of this committee will be trustees of the charity. The General Committee shall comprise not more than 13 committee members who will be elected individually by the Members of the Club at the Annual General Meeting.

Trustees are required to retire annually and are entitled to offer themselves for re-election at the Annual General Meeting. Any Member of the Club is entitled to stand for election to the General Committee at the Annual General Meeting provided he has two sponsoring Members of the Club.

The General Committee will normally meet at least four times a year to review the management of the Club.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1117605

Principal address

425 Watling Street
Radlett
Hertfordshire
WD7 7JG

Trustees

Mr K Costi - Honorary Chairman
Ms A Argyle - Honorary Tennis Chairman
Mr G Green Honorary Squash Chairman (resigned 1.2.22)
Ms F Pick (resigned 23.6.22)
Ms D Irwin (resigned 9.12.22)
Mr A Gamsa - Honorary Secretary
Mr D Gilbert - Honorary Treasurer
Mr M Roycroft - Honorary Squash Chairman (appointed 1.2.22)
Mrs M Flower-Ellis - Honorary Membership Secretary (appointed 23.6.22)

Independent Examiner

Sumit Agarwal
Daniel Wolfson & Co Ltd
34a Watling Street
Radlett
Hertfordshire
WD7 7NN

THE RADLETT LAWN TENNIS AND SQUASH CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

Barclays Bank
Baker Street
PO Box 45D
93 Baker Street
London
W1A 4SD

President

Ms J Underwood

Club Administrator

Ms J Taylor
Ms N Eldred

Approved by order of the board of trustees on 31st May 2023 and signed on its behalf by:

Mr K Costi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE RADLETT LAWN TENNIS AND SQUASH CLUB

Independent examiner's report to the trustees of The Radlett Lawn Tennis and Squash Club

I report to the charity trustees on my examination of the accounts of The Radlett Lawn Tennis and Squash Club (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sumit Agarwal

Daniel Wolfson & Co Ltd
34a Watling Street
Radlett
Hertfordshire
WD7 7NN

31st May 2023

THE RADLETT LAWN TENNIS AND SQUASH CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,717	-	11,717	52,302
Charitable activities	5				
Coaching		150,973	-	150,973	135,400
Entrance, visitor and court fees		28,276	-	28,276	20,497
Tournaments and leagues		8,105	-	8,105	6,435
Subscriptions		191,339	-	191,339	158,175
Other trading activities	3	32,306	-	32,306	25,385
Investment income	4	13,610	-	13,610	9,998
Total		436,326	-	436,326	408,192
EXPENDITURE ON					
Charitable activities	6				
Coaching		117,301	-	117,301	94,355
Tournaments and leagues		6,553	-	6,553	3,775
Charity administration and overheads		218,745	-	218,745	181,258
Affiliation and registration		2,879	-	2,879	2,931
Advertising and promotion		-	-	-	766
Governance costs		2,593	-	2,593	2,077
Other resources expended		36,356	-	36,356	19,905
Total		384,427	-	384,427	305,067
NET INCOME		51,899	-	51,899	103,125
RECONCILIATION OF FUNDS					
Total funds brought forward		708,948	-	708,948	605,823
TOTAL FUNDS CARRIED FORWARD		760,847	-	760,847	708,948

The notes form part of these financial statements

THE RADLETT LAWN TENNIS AND SQUASH CLUB

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	412,129	-	412,129	444,478
CURRENT ASSETS					
Stocks	11	5,048	-	5,048	6,686
Debtors	12	11,702	-	11,702	10,692
Cash at bank and in hand		411,952	-	411,952	333,886
		428,702	-	428,702	351,264
CREDITORS					
Amounts falling due within one year	13	(79,984)	-	(79,984)	(86,794)
NET CURRENT ASSETS		348,718	-	348,718	264,470
TOTAL ASSETS LESS CURRENT LIABILITIES		760,847	-	760,847	708,948
NET ASSETS		760,847	-	760,847	708,948
FUNDS	14				
Unrestricted funds				760,847	708,948
TOTAL FUNDS				760,847	708,948

The financial statements were approved by the Board of Trustees and authorised for issue on 31st May 2023 and were signed on its behalf by:

Mr K Costi - Trustee

The notes form part of these financial statements

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Clubhouse and grounds	- 5% on cost
Tennis and squash court surfaces	- 10% on cost
Furniture and equipment	- 20% on cost
Clubhouse improvements	- 10% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Gifts, donations and grants	11,717	51,302
Sponsorship	-	1,000
	<u>11,717</u>	<u>52,302</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Bar takings	29,626	23,135
Social functions	2,680	2,250
	<u>32,306</u>	<u>25,385</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Bank interest	2,708	24
Rent receivable	10,902	9,974
	<u>13,610</u>	<u>9,998</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		2022	2021
	Activity	£	£
Coaching	Coaching	150,973	135,400
Entrance, visitor & court fees	Entrance, visitor and court fees	28,276	20,497
Tournaments and leagues	Tournaments and leagues	8,105	6,435
Member subscriptions	Subscriptions	191,339	158,175
		<u>378,693</u>	<u>320,507</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Coaching	117,301	-	117,301
Tournaments and leagues	6,553	-	6,553
Charity administration and overheads	-	218,745	218,745
Affiliation and registration	2,879	-	2,879
Governance costs	-	2,593	2,593
Other resources expended	36,356	-	36,356
	<u>163,089</u>	<u>221,338</u>	<u>384,427</u>

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charity administration and overheads	218,745	-	218,745
Governance costs	-	2,593	2,593
	<u>218,745</u>	<u>2,593</u>	<u>221,338</u>

Support costs, included in the above, are as follows:

MANAGEMENT

	2022 Total activities £	2021 Total activities £
Advertising	-	766
	<u> </u>	<u> </u>

OTHER

	2022 Charity administration and overheads £	2021 Total activities £
Wages and salaries	34,931	34,493
Rates, insurance and utilities	25,740	13,062
Upkeep and maintenance	70,360	60,018
Depreciation of tangible fixed assets	66,802	52,802
Office and club administration	20,912	20,883
	<u>218,745</u>	<u>181,258</u>

GOVERNANCE COSTS

	2022 Governance costs £	2021 Total activities £
Examiner's fees	2,233	1,717
Professional fees	360	360
	<u>2,593</u>	<u>2,077</u>

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

8. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received remuneration or benefits during the year.

TRUSTEES' EXPENSES

Trustees' expenses have been reimbursed where small in nature, supported by vouchers and wholly and exclusively for the benefit of the charity.

9. STAFF COSTS

	2022	2021
Bar staff	4,931	1,626
Office admin	34,931	32,922
Apprentice- coaching	13,010	2,883
	52,872	37,431

The average monthly number of employees during the year was as follows:

	2022	2021
Bar staff	1	1
Management and administration	2	2
Apprentice- coaching	2	1
	5	4

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Clubhouse and grounds £	Tennis and squash court surfaces £	Furniture and equipment £	Clubhouse improvements £	Totals £
COST					
At 1st January 2022	335,175	397,413	29,304	304,853	1,066,745
Additions	-	33,264	1,189	-	34,453
At 31st December 2022	335,175	430,677	30,493	304,853	1,101,198
DEPRECIATION					
At 1st January 2022	130,651	183,214	27,914	280,488	622,267
Charge for year	16,759	45,819	585	3,639	66,802
At 31st December 2022	147,410	229,033	28,499	284,127	689,069
NET BOOK VALUE					
At 31st December 2022	187,765	201,644	1,994	20,726	412,129
At 31st December 2021	204,524	214,199	1,390	24,365	444,478

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. STOCKS

	2022	2021
	£	£
Stocks	5,048	6,686

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	346	620
Prepayments and accrued income	11,356	10,072
	11,702	10,692

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	6,831	3,759
Accruals	15,500	10,356
Deferred income	57,653	72,679
	79,984	86,794

14. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General reserve	708,948	51,899	760,847
TOTAL FUNDS	708,948	51,899	760,847

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General reserve	436,326	(384,427)	51,899
TOTAL FUNDS	436,326	(384,427)	51,899

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General reserve	605,823	103,125	708,948
TOTAL FUNDS	<u>605,823</u>	<u>103,125</u>	<u>708,948</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General reserve	408,192	(305,067)	103,125
TOTAL FUNDS	<u>408,192</u>	<u>(305,067)</u>	<u>103,125</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General reserve	605,823	155,024	760,847
TOTAL FUNDS	<u>605,823</u>	<u>155,024</u>	<u>760,847</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General reserve	844,518	(689,494)	155,024
TOTAL FUNDS	<u>844,518</u>	<u>(689,494)</u>	<u>155,024</u>

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

THE RADLETT LAWN TENNIS AND SQUASH CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts, donations and grants	11,717	51,302
Sponsorship	-	1,000
	<u>11,717</u>	<u>52,302</u>
Other trading activities		
Bar takings	29,626	23,135
Social functions	2,680	2,250
	<u>32,306</u>	<u>25,385</u>
Investment income		
Bank interest	2,708	24
Rent receivable	10,902	9,974
	<u>13,610</u>	<u>9,998</u>
Charitable activities		
Coaching	150,973	135,400
Entrance, visitor & court fees	28,276	20,497
Tournaments and leagues	8,105	6,435
Member subscriptions	191,339	158,175
	<u>378,693</u>	<u>320,507</u>
Total incoming resources	436,326	408,192
EXPENDITURE		
Charitable activities		
Coaching	117,301	94,355
Tournament and leagues	6,553	3,775
Affiliations and registration	2,879	2,931
Other resources expended	36,356	19,905
	<u>163,089</u>	<u>120,966</u>
Support costs		
Management		
Advertising	-	766
Other		
Wages and salaries	34,931	34,493
Carried forward	34,931	34,493

This page does not form part of the statutory financial statements

THE RADLETT LAWN TENNIS AND SQUASH CLUB

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 £	2021 £
Other		
Brought forward	34,931	34,493
Rates, insurance and utilities	25,740	13,062
Upkeep and maintenance	70,360	60,018
Depreciation of tangible fixed assets	66,802	52,802
Office and club administration	20,912	20,883
	218,745	181,258
 Governance costs		
Examiner's fees	2,233	1,717
Professional fees	360	360
	2,593	2,077
 Total resources expended	384,427	305,067
 Net income	51,899	103,125

This page does not form part of the statutory financial statements