

REGISTERED CHARITY NUMBER: 1117605

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
FOR
THE RADLETT LAWN TENNIS AND SQUASH CLUB

Daniel Wolfson & Co Ltd
Dns House
382 Kenton Road
Harrow
Greater London
HA3 8DP

THE RADLETT LAWN TENNIS AND SQUASH CLUB

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FOR THE YEAR ENDED 31ST DECEMBER 2024

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THE RADLETT LAWN TENNIS AND SQUASH CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. 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 2024**

ACHIEVEMENT AND PERFORMANCE

RLTSC has sustained our membership numbers enabling 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 2024, we had 446 members in this category, lower than at December 2023, with tennis at 303 and squash at 143. 'Junior' membership, at 347 members, is marginally lower to last year. Overall, including community members, RLTSC had 962 members at December 2024.

Members subscription income was marginally ahead of last year. 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. The Club invested £74,000 in Capex projects during the year including the resurfacing of Courts 7-9 to synthetic turf. In 2025, we shall replace the surface on Courts 1-6 resulting on 9 brand new synthetic turf tennis courts to accompany our 2 hard courts. The Trustees continue to consider the club's strategy for a scale investment in its tennis & squash core areas, as well as opportunities for a covered padel facility, subject to planning approval. We also intend to introduce Pickleball from the spring onwards; this can be played on our existing hard tennis courts

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 116 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. Adult tennis programmes include club socials on Wednesday evenings, Saturday afternoons and Sunday mornings, a play and coffee morning on Thursdays, an Over 60's Social on Wednesday mornings, Rusty Racquets on Monday evenings and Tuesday mornings, drills on and Tuesday evenings, and Cardio tennis on Thursday evenings and Friday mornings, all of which are well supported.

The focus of our Joint Head Tennis Coaches, Chris Martin and Laura Collins, 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 at various age groups, 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 of 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. We continue to offer camps and training events to school children throughout the year. We have held several charity-raising events during the year. We recycle all our old tennis balls through Recycaball, and donate all proceeds of this initiative to the Recycaball chosen charities. 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 across our community.

THE RADLETT LAWN TENNIS AND SQUASH CLUB

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2024**

The club acknowledges the sad passing John Apthorp during the year, a benefactor who generously supported the Club throughout his life (together with 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.

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 £101,033 before depreciation and a post-depreciation profit of £32,135. 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 and potentially new playing possibilities. The club had a healthy cash balance of £515,073 at 31 December, 2024 which will be used in part to fund the resurfacing of tennis Courts 1-6 in the Spring of 2025 and a fixed asset base of £360,222 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. All of the trustees and committee members are unpaid volunteers.

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

THE RADLETT LAWN TENNIS AND SQUASH CLUB

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

Trustees

Mr K Costi - Honorary Chairman
Mr A Gamsa - Honorary Secretary
Mr D Gilbert - Honorary Treasurer
Ms A Argyle - Honorary Tennis Chairman
Mr M Roycroft – Honorary Squash Chairman (resigned 1st May, 2025)
Mr S Khorgani – Honorary Squash Chairman (appointed 1st May, 2025)
Mrs M Flower-Ellis - Honorary Membership Secretary

Independent Examiner

Sumit Agarwal
Daniel Wolfson & Co Ltd
Dns House
382 Kenton Road
Harrow
Greater London
HA3 8DP

Bankers

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

President

Ms J Underwood

Club Administrator

Ms J Ross
Ms N Dinan

Approved by order of the board of trustees on 24/9/25 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 2024.

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
Dns House
382 Kenton Road
Harrow
Greater London
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THE RADLETT LAWN TENNIS AND SQUASH CLUB

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	5,211	-	5,211	24,243
Charitable activities					
Coaching	5	112,863	-	112,863	140,030
Entrance, visitor and court fees		27,509	-	27,509	27,106
Tournaments and leagues		14,741	-	14,741	11,279
Subscriptions		204,653	-	204,653	200,848
Other trading activities	3	26,531	-	26,531	28,403
Investment income	4	25,659	-	25,659	20,917
Total		417,167	-	417,167	452,826
EXPENDITURE ON					
Charitable activities					
Coaching	6	99,708	-	99,708	117,914
Tournaments and leagues		12,224	-	12,224	10,671
Charity administration and overheads		230,958	-	230,958	221,679
Affiliation and registration		3,537	-	3,537	2,008
Governance costs		2,704	-	2,704	2,647
Other resources expended		35,901	-	35,901	37,786
Total		385,032	-	385,032	392,705
NET INCOME		32,135	-	32,135	60,121
RECONCILIATION OF FUNDS					
Total funds brought forward		820,968	-	820,968	760,847
TOTAL FUNDS CARRIED FORWARD		853,103	-	853,103	820,968

The notes form part of these financial statements

THE RADLETT LAWN TENNIS AND SQUASH CLUB

STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	360,222	-	360,222	354,968
CURRENT ASSETS					
Stocks	11	6,338	-	6,338	6,123
Debtors	12	10,589	-	10,589	9,883
Cash at bank and in hand		515,073	-	515,073	500,825
		532,000	-	532,000	516,831
CREDITORS					
Amounts falling due within one year	13	(39,120)		(39,120)	(50,831)
NET CURRENT ASSETS		492,880	-	492,881	466,000
TOTAL ASSETS LESS CURRENT LIABILITIES		853,102	-	853,102	820,968
NET ASSETS		853,102	-	853,102	820,968
FUNDS	14				
Unrestricted funds				853,102	820,968
TOTAL FUNDS				853,102	820,968

The financial statements were approved by the Board of Trustees and authorised for issue on 24/7/25 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 2024**

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 2024

2. DONATIONS AND LEGACIES		2024	2023
		£	£
Gifts, donations and grants		<u>5,211</u>	<u>24,243</u>
		<u>5,211</u>	<u>24,243</u>
3. OTHER TRADING ACTIVITIES		2024	2023
		£	£
Bar takings		<u>24,517</u>	<u>27,008</u>
Social functions		<u>2,014</u>	<u>1,395</u>
		<u>26,531</u>	<u>28,403</u>
4. INVESTMENT INCOME		2024	2023
		£	£
Interest income		<u>16,118</u>	<u>10,555</u>
Rent receivable		<u>9,541</u>	<u>10,362</u>
		<u>25,659</u>	<u>20,917</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2024	2023
	Activity	£	£
Coaching	Coaching	<u>112,863</u>	<u>140,030</u>
Entrance, visitor and court fees	Entrance, visitor and court fees	<u>27,509</u>	<u>27,106</u>
Tournaments and leagues	Tournaments and leagues	<u>14,741</u>	<u>11,279</u>
Member subscriptions	Subscriptions	<u>204,653</u>	<u>200,848</u>
		<u>359,766</u>	<u>379,263</u>

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Coaching	99,708	-	99,708
Tournaments and leagues	12,224	-	12,224
Charity administration and overheads	-	230,958	230,958
Affiliation and registration	3,537	-	3,537
Governance costs	-	2,704	2,704
Other resources expended	35,901	-	35,901
	<u>151,370</u>	<u>233,662</u>	<u>385,032</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charity administration and overheads	230,958	-	230,958
Governance costs	-	2,704	2,704
	<u>230,958</u>	<u>2,704</u>	<u>233,662</u>

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

OTHER

	2024 Charity administration and overheads £	2023 Total activities £
Wages and salaries	42,405	38,014
Rates, insurance and utilities	25,237	29,795
Upkeep and maintenance	74,891	74,778
Depreciation of tangible fixed assets	68,898	58,023
Office and club administration	19,528	21,069
	<u>230,958</u>	<u>221,679</u>

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

7. SUPPORT COSTS - continued
GOVERNANCE COSTS

	2024	2023
	Governance	Total
	costs	activities
	£	£
Examiner's fees	2,314	2,257
Professional fees	390	390
	<u>2,704</u>	<u>2,647</u>

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

	2024	2023
Bar Staff	6,665	5,223
Office Admin	41,011	37,088
Apprentice- coaching	558	19,698
	<u>48,234</u>	<u>62,009</u>

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

	2024	2023
Bar staff	1	1
Management and administration	2	2
Apprentice- coaching	1	1
	<u>4</u>	<u>4</u>

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

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

10. TANGIBLE FIXED ASSETS

	Clubhouse and grounds £	Tennis and squash court surfaces £	Furniture and equipment £	Clubhouse improvements £	Totals £
COST					
At 1st January 2024	335,175	430,677	31,354	304,853	1,102,059
Additions	-	61,368	4,198	8,587	74,153
Retirements		(68,277)	(27,566)	(231,793)	(327,636)
At 31st December 2024	<u>335,175</u>	<u>423,768</u>	<u>7,986</u>	<u>81,647</u>	<u>848,576</u>
DEPRECIATION					
At 1st January 2024	164,169	265,583	29,257	288,083	747,092
Charge for year	16,759	42,377	1,597	8,165	68,898
Retirements		(68,277)	(27,566)	(231,793)	(327,636)
At 31st December 2024	<u>180,928</u>	<u>239,683</u>	<u>3,288</u>	<u>64,455</u>	<u>488,354</u>
NET BOOK VALUE					
At 31st December 2024	<u>154,247</u>	<u>184,085</u>	<u>4,698</u>	<u>17,192</u>	<u>360,222</u>
At 31st December 2023	<u>171,007</u>	<u>165,094</u>	<u>2,097</u>	<u>16,770</u>	<u>354,968</u>

11. STOCKS

	2024 £	2023 £
Stocks	<u>6,338</u>	<u>6,123</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	104	167
Prepayments and accrued income	<u>10,485</u>	<u>9,716</u>
	<u>10,589</u>	<u>9,883</u>

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	7,203	11,615
Accruals	8,868	6,510
Deferred income	23,049	32,706
	<u>39,120</u>	<u>50,831</u>

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General reserve	820,968	32,135	853,103
	<u>820,968</u>	<u>32,135</u>	<u>853,103</u>
TOTAL FUNDS	<u>820,968</u>	<u>32,135</u>	<u>853,103</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General reserve	417,167	(385,032)	32,135
	<u>417,167</u>	<u>(385,032)</u>	<u>32,135</u>
TOTAL FUNDS	<u>417,167</u>	<u>(385,032)</u>	<u>32,135</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General reserve	760,847	60,121	820,968
	<u>760,847</u>	<u>60,121</u>	<u>820,968</u>
TOTAL FUNDS	<u>760,847</u>	<u>60,121</u>	<u>820,968</u>

THE RADLETT LAWN TENNIS AND SQUASH CLUB

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General reserve	452,826	(392,705)	60,121
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>452,826</u>	<u>(392,705)</u>	<u>60,121</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General reserve	760,847	92,256	853,103
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>760,847</u>	<u>92,256</u>	<u>853,103</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	869,993	(777,737)	92,256
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>869,993</u>	<u>(777,737)</u>	<u>92,256</u>

THE RADLETT LAWN TENNIS AND SQUASH CLUB
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

THE RADLETT LAWN TENNIS AND SQUASH CLUB
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts, donations and grants	<u>5,211</u>	<u>24,243</u>
	5,211	24,243
Other trading activities		
Bar takings	24,517	27,008
Social functions	<u>2,014</u>	<u>1,395</u>
	26,531	28,403
Investment income		
Interest income	16,118	10,555
Rent receivable	<u>9,541</u>	<u>10,362</u>
	25,659	20,917
Charitable activities		
Coaching	112,863	140,030
Entrance, visitor and court fees	27,509	27,106
Tournaments and leagues	14,741	11,279
Member subscriptions	<u>204,653</u>	<u>200,849</u>
	359,766	379,264
Total incoming resources	417,167	452,826
EXPENDITURE		
Charitable activities		
Coaching	99,708	117,914
Tournament and leagues	12,224	10,671
Affiliations and registration	3,537	2,008
Other resources expended	<u>35,901</u>	<u>37,786</u>
	151,370	168,379

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 2024

	2024 £	2023 £
Management		
Other		
Wages and salaries	42,405	38,014
Rates, insurance and utilities	25,237	29,795
Upkeep and maintenance	74,891	74,778
Depreciation of tangible fixed assets	68,898	58,023
Office and club administration	<u>19,527</u>	<u>21,069</u>
	230,958	221,679
Governance costs		
Examiner's fees	2,314	2,257
Professional fees	<u>390</u>	<u>360</u>
	<u>2,704</u>	<u>2,647</u>
Total resources expended	<u>385,032</u>	<u>392,705</u>
Net income	<u>32,135</u>	<u>60,121</u>

This page does not form part of the statutory financial statements

