

WREXHAM TENNIS CENTRE LTD

England & Wales · Charity number 1144460

Details

Other names	NORTH WALES REGIONAL TENNIS CENTRE LTD, WREXHAM TENNIS CENTRE, Wrexham Tennis and Padel Centre
Status	Registered
Legal form	Charitable company
Company number	02463826
Registered	2011-10-27
Register	View on the Charity Commission register

Contact

Address	Wrexham Tennis Centre Ltd Plas Coch Road Wrexham LL11 2BW
Phone	01978265260
Email	Trustees@wrexhamtenniscentre.co.uk
Website	https://clubspark.lta.org.uk/WrexhamTennisCentre/

Activities

Objects: OBJECT 1THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR THE PLAYING OF TENNIS.OBJECT 2THE ADVANCEMENT OF PHYSICAL EDUCATION OF YOUNG PEOPLE IN PARTICULAR BY THE PROVISION OF FACILITIES FOR PLAYING TENNIS.

Activities: Provision of tennis facilities for the purpose of health and education in the community of Wrexham and surrounding areas

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Cheshire East
- Cheshire West & Chester
- Conwy
- Denbighshire
- Flintshire
- Gwynedd
- Powys
- Shropshire
- Wirral
- Wrexham

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£313,796	£348,029	-	-
2023-09-30	£318,483	£351,839	-	-
2022-09-30	£336,973	£311,696	-	-
2021-09-30	£259,599	£292,175	-	-
2020-09-30	£290,245	£333,807	-	-

Trustees

Name	Role	Appointed
Derek May	Chair	2025-12-12
Adrian Mark Gough		2024-09-01
Lindsay Victoria Woodward Thomas		2025-09-29
Mark Antony Harris		2025-05-19
Mathew James		2022-02-01

WREXHAM TENNIS CENTRE LTD

England & Wales - Charity number 1144460

Accounts

Charity registration number 1144460 (England and Wales)

Company registration number 02463826

WREXHAM TENNIS CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024



WREXHAM TENNIS CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J S Ainge M James S J Dobson A Gough K McCall L Scott Mr M A Harris	(Appointed 8 February 2024) (Appointed 1 September 2024) (Appointed 1 September 2024) (Appointed 1 February 2025) (Appointed 19 May 2025)
Charity number (England and Wales)	1144460	
Company number	02463826	
Registered office	Wrexham Tennis Centre Plas Coch Road Wrexham LL11 2BW	
Independent examiner	Xeinadin North West Limited St Andrews House Yale Business Village Ellice Way Wrexham LL13 7YL	
Bankers	Unity Trust Bank plc 4 Brindleyplace Birmingham B1 2HB	
Solicitors	Allington Hughes Law 10 Grosvenor Road Wrexham LL11 1SD	

WREXHAM TENNIS CENTRE LIMITED

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WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The charity's objects are detailed in the governing document and in summary are:

- to promote community participation in healthy recreation through the provision of facilities for tennis
- the advancement of physical education of young people through the provision of facilities for tennis

The trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission.

Activities undertaken include:

- Provision of pay and play facilities for tennis
- Provision of tennis coaching for juniors and adults
- Running inclusive programmes for schools, disability groups, and local communities
- Hosting local and regional competitions and events
- Maintenance and development of facilities to ensure accessibility and safety

Achievements and performance

Significant activities and achievements against objectives

- Secured funding from Shared Prosperity Fund, Wrexham County Borough Council and Sport Wales
- Completed refurbishment of indoor facility, outdoor courts and indoor lighting
- Completed build of 3 new covered padel courts

The period October 2023 to September 2024 was affected by much uncertainty with regard to the start date for a major, multi-million pound redevelopment project. The closure necessitated the termination of commercial rental arrangements which ended the rental revenue stream from February 2024, and furthermore resulted in staff redundancies through July to September 2024 as operations were affected on a large scale.

Financial review

The accounts for the year ended 30 September 2024 show total income of £313,796 and costs of £348,029, resulting in a net deficit of £34,233.

Principal funding sources

- Coaching fees
- Court and equipment hire income
- Event hire income
- Grant funding

Grant Funding

During the financial year the tennis centre received the following grants:-

- £1,561,952 Shared Prosperity Fund
- £200,000 Sport Wales
- £21,302 LTA
- £34,000 Wrexham County Council

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Reserves policy

The trustees will consider the level of reserves that is prudent for Wrexham Tennis Centre Limited to have when agreeing the annual budget. Consideration will be given to future strategy, potential redundancy liabilities, and any other significant factors that should be taken into account. The specific reserves policy including any designation of reserves for specific purposes will be agreed by trustees on an annual basis. At the year end the charity held reserves of £284,927.

Plans for future periods

In the period since the year end, the redevelopment of the centre has been realised. This has made the venue more attractive to all users, and has introduced additional playing opportunities, with three brand new covered padel courts and two indoor pickleball courts. As a result of this new revenue stream, we have seen an excess of £80,000 of revenue in the first four months of 2025 alone.

Over the next year, the charity also plans to:

- Host the Lexus Wrexham Open, the largest tennis tournament in the UK outside of the grass court season
- Expand our staff, with a particular focus on appointments at senior level
- Expand our padel programme to attract new users
- Expand our pickleball offering to attract new users
- Further develop our community outreach
- Develop and promote our inclusive tennis programme
- Improve the efficiency of our operations
- Explore additional funding opportunities to improve our infrastructure

Structure, governance and management

Governing document

The charity is a company limited by guarantee by its Memorandum and Articles of Association, which were adopted by the company on 29th March 2011 and lodged with Companies House on 15th April 2011. It was registered as a charity with the Charity Commission on 27th October 2011, under charity number 1144460.

In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J A Webb	(Resigned 26 July 2024)
J S Ainge	
S Morris	(Resigned 31 August 2024)
M James	
S J Dobson	(Appointed 8 February 2024)
Mr R Bruce	(Appointed 26 July 2024 and resigned 25 October 2024)
A Gough	(Appointed 1 September 2024)
K McCall	(Appointed 1 September 2024)
L Scott	(Appointed 1 February 2025)
Mr M A Harris	(Appointed 19 May 2025)

Recruitment and appointment of trustees

Trustees are appointed based on their expertise and knowledge.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees are volunteers with oversight for strategy, governance, finance and regulation. The board sits bi-monthly to review these four points together, along with the centre's operational performance. There is a staff body in place to implement strategic decisions and to oversee the running of the centre, led by an Operations Manager.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Induction and training of trustees

For new trustees they will be inducted and trained including the following:

- Facility overview to include health and safety and risk assessment awareness
- Insight into our programme and the opportunities we offer the community
- The charity's governance and communication structure
- Safeguarding orientation
- The role of the charity
- The legal and regulatory responsibilities of a charity trustee.

Remuneration policy

Key management remuneration is agreed by the board of trustees.

The trustees' report was approved by the Board of Trustees.

A Gough
Trustee

25 June 2025

WREXHAM TENNIS CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WREXHAM TENNIS CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Wrexham Tennis Centre Limited (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Xeinadin North West Limited

Timothy Mitchell BSc FCA
St Andrews House
Yale Business Village
Ellice Way
Wrexham
LL13 7YL
25 June 2025

WREXHAM TENNIS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	2	8,000	7,000
Charitable activities	3	295,437	290,747
Investments	4	221	-
Other income	5	10,138	20,736
Total income		<u>313,796</u>	<u>318,483</u>
Expenditure on:			
Charitable activities	6	348,029	351,839
Total expenditure		<u>348,029</u>	<u>351,839</u>
Net expenditure and movement in funds		(34,233)	(33,356)
Reconciliation of funds:			
Fund balances at 1 October 2023		<u>319,160</u>	<u>352,516</u>
Fund balances at 30 September 2024		<u>284,927</u>	<u>319,160</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WREXHAM TENNIS CENTRE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		799,118		307,264
Investments	12		2		2
			<u>799,120</u>		<u>307,266</u>
Current assets					
Debtors	13	123,521		102,527	
Cash at bank and in hand		1,423,942		2,733	
		<u>1,547,463</u>		<u>105,260</u>	
Creditors: amounts falling due within one year	14	<u>(2,061,656)</u>		<u>(93,366)</u>	
Net current (liabilities)/assets			<u>(514,193)</u>		<u>11,894</u>
Total assets less current liabilities			<u>284,927</u>		<u>319,160</u>
The funds of the charity					
Unrestricted funds	18		284,927		319,160
			<u>284,927</u>		<u>319,160</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 25 June 2025

A Gough
Trustee

Company registration number 02463826 (England and Wales)

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

Wrexham Tennis Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wrexham Tennis Centre, Plas Coch Road, Wrexham, LL11 2BW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charitable company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% on cost
Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computers	25% on cost
Assets under construction	not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants	8,000	7,000

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sales with charitable activities		
Tennis activities	295,437	290,747

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	221	-

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	10,138	20,736

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Expenditure on charitable activities

	Tennis activities 2024 £	Tennis activities 2023 £
Direct costs		
Staff costs	54,432	25,596
Subcontractors	89,408	83,324
Equipment and running costs	10,813	15,620
	<u>154,653</u>	<u>124,540</u>
Share of support and governance costs (see note 7)		
Support	174,860	210,539
Governance	18,516	16,760
	<u>348,029</u>	<u>351,839</u>
Analysis by fund		
Unrestricted funds	<u>348,029</u>	<u>351,839</u>

7 Support costs allocated to activities

		Tennis activities 2024 £	Total 2023 £
	Basis of allocation		
Staff costs	<i>Support costs</i>	65,462	90,226
Depreciation	<i>Support costs</i>	26,358	25,947
Premises costs	<i>Support costs</i>	63,823	72,752
Office administration costs	<i>Support costs</i>	11,213	10,311
Travel		-	1,209
Computer expenses	<i>Support costs</i>	954	1,104
Bank charges and interest	<i>Support costs</i>	6,850	8,750
Training	<i>Support costs</i>	200	240
Governance		18,516	16,760
		<u>193,376</u>	<u>227,299</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	11	13
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	115,634	111,404
Social security costs	2,514	1,995
Other pension costs	1,746	2,423
	<u> </u>	<u> </u>
	<u>119,894</u>	<u>115,822</u>

Redundancy and termination payments totalling £11,076 were made in the reporting period.

The key management personnel for the charity comprises of the trustees and general managers. Total salaries including employee benefits of the key management personnel were £60,121 (2023: £39,067).

Wages are recharged to subsidiaries for related work undertaken.

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Tangible fixed assets

	Leasehold land and buildings	Assets under construction	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 October 2023	576,392	66,760	7,815	14,120	3,497	668,584
Additions	-	517,516	-	-	696	518,212
Disposals	-	-	-	(3,034)	(1,901)	(4,935)
At 30 September 2024	576,392	584,276	7,815	11,086	2,292	1,181,861
Depreciation and impairment						
At 1 October 2023	345,835	-	7,815	5,120	2,550	361,320
Depreciation charged in the year	23,056	-	-	2,721	581	26,358
Eliminated in respect of disposals	-	-	-	(3,034)	(1,901)	(4,935)
At 30 September 2024	368,891	-	7,815	4,807	1,230	382,743
Carrying amount						
At 30 September 2024	207,501	584,276	-	6,279	1,062	799,118
At 30 September 2023	230,557	66,760	-	9,000	947	307,264

12 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 October 2023 & 30 September 2024	2
Carrying amount	
At 30 September 2024	2
At 30 September 2023	2
Other investments comprise:	
Investments in subsidiaries	2
	2024 £
	2023 £
	2
	2
	Notes
	21

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	542	191
Amounts owed by fellow group undertakings	113,551	83,270
Other debtors	3,853	12,405
Prepayments and accrued income	5,575	6,661
	<u>123,521</u>	<u>102,527</u>

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
	Notes	
Borrowings	-	1,667
Other taxation and social security	898	1,045
Deferred income	15 1,821,862	66,802
Trade creditors	29,883	10,780
Other creditors	336	784
Accruals	208,677	12,288
	<u>2,061,656</u>	<u>93,366</u>

15 Deferred income

	2024	2023
	£	£
Arising from Grants received and management fees	<u>1,821,862</u>	<u>66,802</u>

Deferred income relates to site management fees and restricted grants received for the redevelopment cost of the tennis centre. The costs are currently included as an asset under construction.

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	<u>1,821,862</u>	<u>66,802</u>
Movements in the year:		
Deferred income at 1 October 2023	66,802	5,500
Resources deferred in the year	<u>1,755,060</u>	<u>61,302</u>
Deferred income at 30 September 2024	<u>1,821,862</u>	<u>66,802</u>

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,746	2,423
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

The charity has received restricted grants to cover the redevelopment costs of the tennis centre. This grant receipt is currently included within deferred income and the proportion spent is included within assets under construction. The overall net asset figure included within restricted funds at the year end is £nil.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds, where applicable, which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	319,160	313,796	(348,029)	284,927
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	352,516	318,483	(351,839)	319,160
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	214,842	584,276	799,118
Investments	2	-	2
Current assets/(liabilities)	70,083	(584,276)	(514,193)
	<u>284,927</u>	<u>-</u>	<u>284,927</u>
	<u><u>284,927</u></u>	<u><u>-</u></u>	<u><u>284,927</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:			
Tangible assets	240,504	66,760	307,264
Investments	2	-	2
Current assets/(liabilities)	78,654	(66,760)	11,894
	<u>319,160</u>	<u>-</u>	<u>319,160</u>
	<u><u>319,160</u></u>	<u><u>-</u></u>	<u><u>319,160</u></u>

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

20 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Sale of goods		Purchase of goods	
	2024	2023	2024	2023
	£	£	£	£
Entities over which the entity has control, joint control or significant influence	-	-	1,592	11,490
	<u>-</u>	<u>-</u>	<u>1,592</u>	<u>11,490</u>
	<u>-</u>	<u>-</u>	<u>1,592</u>	<u>11,490</u>
	Provision of funds		Recharge of costs	
	2024	2023	2024	2023
	£	£	£	£
Entities over which the entity has control, joint control or significant influence	19,700	62,800	48,603	65,334
	<u>19,700</u>	<u>62,800</u>	<u>48,603</u>	<u>65,334</u>
	<u>19,700</u>	<u>62,800</u>	<u>48,603</u>	<u>65,334</u>

	Amounts owed by related parties	Amounts owed by related parties
	2024	2023
	Balance	Balance
	£	£
Entities over which the entity has control, joint control or significant influence	113,551	83,270
	<u>113,551</u>	<u>83,270</u>
	<u>113,551</u>	<u>83,270</u>

During the year a trustee was paid by the charity for services provided. Total amount paid during the year was £11,115. At the year end the the charity owed £584.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

21 Subsidiaries

Details of the charity's subsidiaries at 30 September 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Wrexham Tennis Centre Energy Limited	Plas Coch Road Wrexham LL11 2BW	Production of electricity	Ordinary	100.00	
Wrexham Tennis Centre Retail Limited	Plas Coch Road Wrexham LL11 2BW	Retail at Tennis Centre	Ordinary	100.00	

WREXHAM TENNIS CENTRE LTD

England & Wales - Charity number 1144460

Accounts

Charity Registration No. 1144460

Company Registration No. 02463826 (England and Wales)

WREXHAM TENNIS CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023



McLintocks

Xeinadin Group

WREXHAM TENNIS CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J A Webb J S Ainge S Morris M James
Secretary	J A Webb
Charity number	1144460
Company number	02463826
Registered office	Wrexham Tennis Centre Plas Coch Road Wrexham Clwyd LL11 2BW
Independent examiner	McLintocks (NW) Limited St Andrews House Yale Business Village Ellice Way Wrexham LL13 7YL
Bankers	Unity Trust Bank plc 4 Brindleyplace Birmingham B1 2HB
Solicitors	Allington Hughes Law 10 Grosvenor Road Wrexham LL11 1SD

WREXHAM TENNIS CENTRE LIMITED

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Statement of financial activities	5
Balance sheet	6
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WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 charity's objects are detailed in the governing document and in summary are the promotion of community participation in healthy recreation through the provision of playing tennis at all standards of the game.

The charity's objects are detailed in the governing document and in summary are the promotion of community participation in healthy recreation through the provision of playing tennis at all standards of the game.

The current trustees have retained the majority of these Aims and Objectives from previous plan. with a review planned during 2025 or post building works being completed

Current Objectives:

- To provide structured opportunities for local players through North Wales and surrounding areas
- To increase participation within the local community
- To be a favoured venue to host national and international events
- To provide a well-structured coach development programme
- To be recognised as a centre for talent identification and dovetail with Tennis Wales and LTA programmes
- To enhance the facility
- To support to work of the tennis club

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees confirm that they have complied with the Charity Commission's guidance on public benefit

Achievements and performance

The period October 2022 to September 2023, saw a slight fall in revenue (5%) against previous financial year, with an increase in costs due to expiry of previous energy contract and investment in management infrastructure. The summer of 2024 will see the commencement of the re-development project, once complete this will add additional revenue streams to the Centre with the benefit of increased footfall also positively effecting other commercial areas of operation, i.e. Café & retail sales.

Financial review

Income for the year has decreased from £336,973 to £318,483 with the 5% decrease being accounted for evenly across programme and pay & play activities. Costs have increased from £311,696 to £351,575 an increase of 12.79%, the main reasons being increased investment in management infrastructure along with the expiry of a previous utilities arrangement which had protected us from the recent surge in energy costs until March 2023.

In the period since the year end we have hosted 2 major tournaments in the first three weeks of April, one of which being a European Tour Event and the other a Grade 2 National Tour Event.

Reserves policy

The trustees policy is to retain 10% of turnover in cash monthly.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

The charity operates a tight financial policy that minimises the opportunity for fraud or financial error. The trustees takes no remuneration and the accounting policy is similar to that of a SME. This includes:

- Trustee to monitor financial performance on a monthly basis
- Other stakeholders that include the local authority and Tennis Wales to have access to detailed financial information on a monthly basis
- All expenditure within set limits are signed off by a trustee
- For larger capital expenditure we aim to fall in with the local authorities policy
- An external financial controller allocates expenditure on an accountancy software package weekly

Plans for future periods

The future plans of the charity are split into facility and participation:

Facility

- To maintain a high-quality tennis provision for the local and regional community
- To improve the general aesthetic nature of many of the communal areas
- To develop the non-courtside areas of the centre which includes reception and bar areas

Participation:

- To contribute to the local communities health and wellbeing through promoting activity through tennis
- To increase the number of young players age 4 - 7
- To encourage and incentivise young people who wouldn't ordinarily play tennis to play
- To provide good coaching opportunities for all players from beginners to the highly talented
- To ensure we increase the opportunities to play recreationally especially amongst adults
- To breakdown the stigma that is often associated with tennis
- To create a sustainable link with the club to facilitate players continuing to play in their adulthood

Structure, governance and management

Governing document

The charity is a company limited by guarantee by its Memorandum and Articles of Association, which were adopted by the company on 29th March 2011 and lodged with Companies House on 15th April 2011. It was registered as a charity with the Charity Commission on 27th October 2011, under charity number 1144460.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J A Webb
J S Ainge
S Morris
M James

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees are volunteers with oversight for strategy, governance, finance and regulation. The board sits every month to review these 4 points together with the centres operations. There is a general manager in position to implement strategy and oversee the running of the centre. The charity has developed subcommittees that report into the board which focus on the 4 core operational areas of the centre.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Induction and training of trustees

For new trustees they will be inducted and trained including the following:

- Facility overview to include health and safety and risk assessment awareness
- Insight into our programme and the opportunities we offer the community
- The charity's governance and communication structure
- Safeguarding orientation
- The role of the charity
- The legal and regulatory responsibilities of a charity trustee.

Remuneration policy

Key management remuneration is agreed by the board of trustees.

The trustees' report was approved by the Board of Trustees.

J S Ainge
Trustee

28 June 2024

WREXHAM TENNIS CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WREXHAM TENNIS CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Wrexham Tennis Centre Limited (the charity) for the year ended 30 September 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Timothy Mitchell BSc FCA
McLintocks (NW) Limited
St Andrews House
Yale Business Village
Ellice Way
Wrexham
LL13 7YL

Dated: 28 June 2024

WREXHAM TENNIS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	2	7,000	3,750
Charitable activities	3	290,747	315,343
Other income	4	20,736	17,880
Total income		<u>318,483</u>	<u>336,973</u>
Expenditure on:			
Charitable activities	5	351,839	311,696
Total expenditure		<u>351,839</u>	<u>311,696</u>
Net income/(expenditure) and movement in funds		(33,356)	25,277
Reconciliation of funds:			
Fund balances at 1 October 2022		<u>352,516</u>	<u>327,240</u>
Fund balances at 30 September 2023		<u><u>319,160</u></u>	<u><u>352,517</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WREXHAM TENNIS CENTRE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		307,264		258,855
Investments	11		2		2
			<u>307,266</u>		<u>258,857</u>
Current assets					
Stocks	13	-		3,473	
Debtors	12	102,527		80,524	
Cash at bank and in hand		2,733		30,852	
		<u>105,260</u>		<u>114,849</u>	
Creditors: amounts falling due within one year	14	<u>(93,366)</u>		<u>(21,189)</u>	
Net current assets			<u>11,894</u>		<u>93,660</u>
Total assets less current liabilities			<u>319,160</u>		<u>352,517</u>
Net assets excluding pension liability			<u>319,160</u>		<u>352,517</u>
			<u><u>319,160</u></u>		<u><u>352,517</u></u>
The funds of the charity					
Unrestricted funds			<u>319,160</u>		<u>352,517</u>
			<u>319,160</u>		<u>352,517</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 28 June 2024

J S Ainge
Trustee

Company registration number 02463826 (England and Wales)

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Wrexham Tennis Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wrexham Tennis Centre, Plas Coch Road, Wrexham, Clwyd, LL11 2BW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charitable company as an individual entity and not about its group.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% on cost
Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computers	25% on cost
Assets under construction	not depreciated

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

2 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Government grants	7,000	3,750

3 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sales with charitable activities		
Tennis activities	290,747	315,343

4 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	20,736	17,880

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

5 Expenditure on charitable activities

	Tennis activities 2023 £	Tennis activities 2022 £
Direct costs		
Staff costs	25,596	25,201
Subcontractors	83,324	86,320
Equipment and running costs	15,620	12,421
	<u>124,540</u>	<u>123,942</u>
Share of support and governance costs (see note 6)		
Support	210,539	177,875
Governance	16,760	9,879
	<u>351,839</u>	<u>311,696</u>
Analysis by fund		
Unrestricted funds	<u>351,839</u>	<u>311,696</u>

6 Support costs

	Support costs £	Governance costs £	2023		Governance costs £	2022 £
	£	£	Support costs £	£	£	£
Staff costs	90,226	-	90,226	78,150	-	78,150
Depreciation	25,947	-	25,947	26,919	-	26,919
Premises costs	72,752	-	72,752	51,674	-	51,674
Office administration costs	10,311	-	10,311	9,421	-	9,421
Travel	1,209	-	1,209	-	-	-
Computer expenses	1,104	-	1,104	1,002	-	1,002
Cleaning, repairs and renewals	-	-	-	208	-	208
Bank charges and interest	8,750	-	8,750	10,181	-	10,181
Training	240	-	240	320	-	320
Independent examiners fees	-	3,444	3,444	-	3,180	3,180
Legal and professional	-	13,316	13,316	-	6,699	6,699
	<u>210,539</u>	<u>16,760</u>	<u>227,299</u>	<u>177,875</u>	<u>9,879</u>	<u>187,754</u>
Analysed between Charitable activities	<u>210,539</u>	<u>16,760</u>	<u>227,299</u>	<u>177,875</u>	<u>9,879</u>	<u>187,754</u>

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	13	12
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	111,404	97,993
Social security costs	1,995	3,153
Other pension costs	2,423	2,205
	<u> </u>	<u> </u>
	<u>115,822</u>	<u>103,351</u>

The key management personnel for the charity comprises of the trustees and general managers. Total salaries including employee benefits of the key management personnel were £39,067 (2022: £32,436).

Wages are recharged to subsidiaries for related work undertaken.

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

10 Tangible fixed assets

	Leasehold land and buildings	Assets under construction	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£	£
Cost						
At 1 October 2022	576,392	-	7,815	7,025	2,998	594,230
Additions	-	66,760	-	7,095	499	74,354
At 30 September 2023	576,392	66,760	7,815	14,120	3,497	668,584
Depreciation and impairment						
At 1 October 2022	322,779	-	7,489	3,304	1,801	335,373
Depreciation charged in the year	23,056	-	326	1,816	749	25,947
At 30 September 2023	345,835	-	7,815	5,120	2,550	361,320
Carrying amount						
At 30 September 2023	230,557	66,760	-	9,000	947	307,264
At 30 September 2022	253,612	-	325	3,721	1,197	258,855

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 October 2022 & 30 September 2023	2
	<u> </u>
Carrying amount	
At 30 September 2023	2
	<u> </u>
At 30 September 2022	2
	<u> </u>

	Notes	2023 £	2022 £
Other investments comprise:			
Investments in subsidiaries	19	2	2
		<u> </u>	<u> </u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	191	74
Amounts owed by fellow group undertakings	43,053	28,315
Other debtors	52,622	45,271
Prepayments and accrued income	6,661	6,864
	<u>102,527</u>	<u>80,524</u>

13 Stocks

	2023 £	2022 £
Stock	-	3,473
	<u> </u>	<u> </u>

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

14 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Borrowings		1,667	3,333
Other taxation and social security		1,045	844
Deferred income	15	66,802	5,500
Trade creditors		10,780	13,688
Other creditors		784	556
Accruals and deferred income		12,288	(2,732)
		<u>93,366</u>	<u>21,189</u>

15 Deferred income

	2023 £	2022 £
Arising from Grants received and management fees	66,802	5,500
	<u>66,802</u>	<u>5,500</u>

Deferred income relates to site management fee in 2023 and assets under construction.

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	66,802	5,500
	<u>66,802</u>	<u>5,500</u>
Movements in the year:		
Deferred income at 1 October 2022	5,500	4,000
Resources deferred in the year	61,302	1,500
	<u>66,802</u>	<u>5,500</u>
Deferred income at 30 September 2023	66,802	5,500
	<u>66,802</u>	<u>5,500</u>

16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	2,423	2,205
	<u>2,423</u>	<u>2,205</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	352,516	318,483	(351,839)	319,160
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
General funds	327,240	336,973	(311,696)	352,517
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

18 Related party transactions

At the year end the total amount owed from Wrexham Tennis Centre Retail Limited, subsidiary, was £43,053 (2022: £28,315).

At the year end the total amount owed from Wrexham Tennis Centre Energy Limited, subsidiary, was £40,216 (2022: £41,331).

19 Subsidiaries

Details of the charity's subsidiaries at 30 September 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Wrexham Tennis Centre Energy Limited	Plas Coch Road Wrexham LL11 2BW	Production of electricity	Ordinary	100.00	
Wrexham Tennis Centre Retail Limited	Plas Coch Road Wrexham LL11 2BW	Retail at Tennis Centre	Ordinary	100.00	

WREXHAM TENNIS CENTRE LTD

England & Wales - Charity number 1144460

Accounts

Charity Registration No. 1144460

Company Registration No. 02463826 (England and Wales)

WREXHAM TENNIS CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

WREXHAM TENNIS CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J A Webb J S Ainge S Morris M James	(Appointed 1 February 2022) (Appointed 1 February 2022)
Secretary	J A Webb	
Charity number	1144460	
Company number	02463826	
Registered office	Wrexham Tennis Centre Plas Coch Road Wrexham Clwyd LL11 2BW	
Independent examiner	McLintocks (NW) Limited St Andrews House Yale Business Village Ellice Way Wrexham LL13 7YL	
Bankers	Unity Trust Bank plc 4 Brindleyplace Birmingham B1 2HB	
Solicitors	Allington Hughes Law 10 Grosvenor Road Wrexham LL11 1SD	

WREXHAM TENNIS CENTRE LIMITED

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Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the financial statements	8 - 16

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 charity's objects are detailed in the governing document and in summary are the promotion of community participation in healthy recreation through the provision of playing tennis at all standards of the game.

The current trustees have retained the majority of these Aims and Objectives from previous plan with a review planned during 2022.

Current Objectives:

- To provide structured opportunities for local players through North Wales and surrounding areas
- To increase participation within the local community
- To be a favoured venue to host national and international events
- To provide a well-structured coach development programme
- To be recognised as a centre for talent identification and dovetail with Tennis Wales and LTA programmes
- To enhance the facility
- To support to work of the tennis club

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees confirm that they have complied with the Charity Commission's guidance on public benefit.

Achievements and performance

The period October 2021 to September 2022, saw the continued recovery from the impact of Covid-19 which began in the final few months of the previous financial year, with revenues close to pre-covid levels and the return of major national & international tournaments in early 2022.

Financial review

Income for the year has increased to £336,973 from £259,599 in the prior year. This is primarily due to a full year of trade post COVID-19. Due to the increased income costs have also increased to £311,696 giving an overall profit in the year of £25,277, compared to a loss of £32,576 in 2021. The total unrestricted funds at the year end are £302,806 compared to £327,239 in 2021. The total freely available funds are £93,660 compared to £44,683 in 2021.

In the period since the year end we have hosted 2 major tournaments in the first 3 weeks of April, one of which being a European Tour Event and the other a Grade 2 National Tour Event. We are also in the feasibility stage for major redevelopment of the Centre which will increase revenue streams and profiles.

Reserves policy

The trustees policy is to retain 10% of turnover in cash monthly.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

The charity operates a tight financial policy that minimises the opportunity for fraud or financial error. The trustees takes no remuneration and the accounting policy is similar to that of a SME. This includes:

- Trustee to monitor financial performance on a monthly basis
- Other stakeholders that include the local authority and Tennis Wales to have access to detailed financial information on a monthly basis
- All expenditure within set limits are signed off by a trustee
- For larger capital expenditure we aim to fall in with the local authorities policy
- An external financial controller allocates expenditure on an accountancy software package weekly

Plans for future periods

The future plans of the charity are split into facility and participation:

Facility

- To maintain a high-quality tennis provision for the local and regional community
- To improve the general aesthetic nature of many of the communal areas
- To develop the non-courtside areas of the centre which includes reception and bar areas

Participation:

- To contribute to the local communities health and wellbeing through promoting activity through tennis
- To increase the number of young players age 4 - 7
- To encourage and incentivise young people who wouldn't ordinarily play tennis to play
- To provide good coaching opportunities for all players from beginners to the highly talented
- To ensure we increase the opportunities to play recreationally especially amongst adults
- To breakdown the stigma that is often associated with tennis
- To create a sustainable link with the club to facilitate players continuing to play in their adulthood

Structure, governance and management

Governing document

The charity is a company limited by guarantee by its Memorandum and Articles of Association, which were adopted by the company on 29th March 2011 and lodged with Companies House on 15th April 2011. It was registered as a charity with the Charity Commission on 27th October 2011, under charity number 1144460.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J A Webb

J S Ainge

S Morris

(Appointed 1 February 2022)

M James

(Appointed 1 February 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees are volunteers with oversight for strategy, governance, finance and regulation. The board sits every month to review these 4 points together with the centres operations. There is a general manager in position to implement strategy and oversee the running of the centre. The charity has developed subcommittees that report into the board which focus on the 4 core operational areas of the centre.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2022*

Induction and training of trustees

For new trustees they will be inducted and trained including the following:

- Facility overview to include health and safety and risk assessment awareness
- Insight into our programme and the opportunities we offer the community
- The charity's governance and communication structure
- Safeguarding orientation
- The role of the charity
- The legal and regulatory responsibilities of a charity trustee.

Remuneration policy

Key management remuneration is agreed by the board of trustees.

The trustees' report was approved by the Board of Trustees.

J S Ainge
Trustee

23 June 2023

WREXHAM TENNIS CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WREXHAM TENNIS CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Wrexham Tennis Centre Limited (the charity) for the year ended 30 September 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Timothy Mitchell BSc FCA
McLintocks (NW) Limited
St Andrews House
Yale Business Village
Ellice Way
Wrexham
LL13 7YL

Dated: 23 June 2023

WREXHAM TENNIS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2022

		Unrestricted funds	Unrestricted funds
		2022	2021
	Notes	£	£
<u>Income and endowments from:</u>			
Donations and legacies	2	3,750	62,284
Charitable activities	3	315,343	184,529
Other income	4	17,880	12,786
		<hr/>	<hr/>
Total income		336,973	259,599
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Charitable activities	5	311,696	292,175
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		25,277	(32,576)
Fund balances at 1 October 2021		327,240	359,815
		<hr/>	<hr/>
Fund balances at 30 September 2022		352,517	327,239
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WREXHAM TENNIS CENTRE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	10		258,855		282,554
Investments	11		2		2
			<u>258,857</u>		<u>282,556</u>
Current assets					
Stocks	13	3,473		1,581	
Debtors	12	80,524		50,218	
Cash at bank and in hand		30,852		30,269	
		<u>114,849</u>		<u>82,068</u>	
Creditors: amounts falling due within one year	14	<u>(21,189)</u>		<u>(35,718)</u>	
Net current assets			93,660		46,350
Total assets less current liabilities			352,517		328,906
Creditors: amounts falling due after more than one year	15		-		(1,667)
Net assets			<u>352,517</u>		<u>327,239</u>
Income funds					
Unrestricted funds			352,517		327,239
			<u>352,517</u>		<u>327,239</u>

WREXHAM TENNIS CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2022

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 23 June 2023

J S Ainge
Trustee

Company registration number 02463826

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

Charity information

Wrexham Tennis Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wrexham Tennis Centre, Plas Coch Road, Wrexham, Clwyd, LL11 2BW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charitable company as an individual entity and not about its group.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% on cost
Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

(Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

2 Donations and legacies

Unrestricted funds Unrestricted funds

2022 2021
£ £

Government grants 3,750 62,284

3 Charitable activities

Tennis activities Tennis activities
2022 2021
£ £

Sales within charitable activities 315,343 184,529

4 Other income

Unrestricted funds Unrestricted funds

2022 2021
£ £

Rental income 17,880 12,786

5 Charitable activities

Tennis activities Tennis activities
2022 2021
£ £

Staff costs 25,201 24,021
Subcontractors 86,320 57,033
Equipment and running costs 12,421 11,070

123,942 92,124

Share of support costs (see note 6) 177,875 190,975
Share of governance costs (see note 6) 9,879 9,076

311,696 292,175

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	78,150	-	78,150	94,298	94,298
Depreciation	26,919	-	26,919	26,710	26,710
Premises costs	51,674	-	51,674	50,322	50,322
Office administration costs	9,421	-	9,421	8,195	8,195
Computer expenses	1,002	-	1,002	799	799
Cleaning, repairs and renewals	208	-	208	1,368	1,368
Bank charges and interest	10,181	-	10,181	9,283	9,283
Training	320	-	320	-	-
Independent examiners fees	-	3,180	3,180	-	3,180
Legal and professional	-	6,699	6,699	-	5,896
	<u>177,875</u>	<u>9,879</u>	<u>187,754</u>	<u>190,975</u>	<u>200,051</u>
Analysed between Charitable activities	<u>177,875</u>	<u>9,879</u>	<u>187,754</u>	<u>190,975</u>	<u>200,051</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	<u>12</u>	<u>11</u>
Employment costs	2022	2021
	£	£
Wages and salaries	97,993	115,014
Social security costs	3,153	1,670
Other pension costs	2,205	1,635
	<u>103,351</u>	<u>118,319</u>

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

8 Employees

(Continued)

The key management personnel for the charity comprises of the trustees and general managers. Total salaries including employee benefits of the key management personnel were £32,436 (2021: £25,000).

Wages are recharged to subsidiaries for related work undertaken.

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 October 2021	576,392	7,815	4,253	2,549	591,009
Additions	-	-	2,772	449	3,221
At 30 September 2022	576,392	7,815	7,025	2,998	594,230
Depreciation and impairment					
At 1 October 2021	299,724	5,536	2,124	1,070	308,454
Depreciation charged in the year	23,056	1,954	1,180	731	26,921
At 30 September 2022	322,780	7,490	3,304	1,801	335,375
Carrying amount					
At 30 September 2022	253,612	325	3,721	1,197	258,855
At 30 September 2021	276,668	2,279	2,128	1,479	282,554

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 October 2021 & 30 September 2022	2
	<u> </u>
Carrying amount	
At 30 September 2022	2
	<u> </u>
At 30 September 2021	2
	<u> </u>

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	19	2	2
		<u> </u>	<u> </u>

12 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	74	5,981
Amounts owed by fellow group undertakings	28,315	-
Other debtors	45,271	33,925
Prepayments and accrued income	6,864	10,312
	<u>80,524</u>	<u>50,218</u>

13 Stocks

	2022 £	2021 £
Stock	3,473	1,581
	<u> </u>	<u> </u>

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

14 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Borrowings		3,333	7,375
Other taxation and social security		844	845
Deferred income	16	5,500	4,000
Trade creditors		13,688	11,729
Other creditors		556	635
Accruals and deferred income		(2,732)	11,134
		<u>21,189</u>	<u>35,718</u>

15 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	-	1,667
	<u>-</u>	<u>1,667</u>

16 Deferred income

	2022 £	2021 £
Arising from Grants received and management fees	5,500	4,000
	<u>5,500</u>	<u>4,000</u>

Deferred income relates to site management fee in 2022.

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	5,500	4,000
	<u>5,500</u>	<u>4,000</u>
Movements in the year:		
Deferred income at 1 October 2021	4,000	7,013
Released from previous periods	-	(3,013)
Resources deferred in the year	1,500	-
	<u>5,500</u>	<u>4,000</u>
Deferred income at 30 September 2022	5,500	4,000

17 Restricted funds

Tennis Wales Player Support funding is used to fund coach related expenditure.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2022

18 Related party transactions

At the year end the total amount owed from Wrexham Tennis Centre Retail Limited, subsidiary, was £28,315 (2021: £841 owed to).

At the year end the total amount owed from Wrexham Tennis Centre Energy Limited, subsidiary, was £41,331 (2021: £28,025).

Creditors include loans outstanding of £0 (2021: £4,873) owed to previous directors. The balance is expected to be fully repaid within the next 12 months.

19 Subsidiaries

Details of the charity's subsidiaries at 30 September 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Wrexham Tennis Centre Energy Limited	Plas Coch Road Wrexham LL11 2BW	Production of electricity	Ordinary	100.00	
Wrexham Tennis Centre Retail Limited	Plas Coch Road Wrexham LL11 2BW	Retail at Tennis Centre	Ordinary	100.00	

WREXHAM TENNIS CENTRE LTD

England & Wales - Charity number 1144460

Accounts

Charity Registration No. 1144460

Company Registration No. 02463826 (England and Wales)

WREXHAM TENNIS CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

WREXHAM TENNIS CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J A Webb J S Ainge
Secretary	J A Webb
Charity number	1144460
Company number	02463826
Registered office	Wrexham Tennis Centre Plas Coch Road Wrexham Clwyd LL11 2BW
Independent examiner	McLintocks (NW) Limited The Coach House 25 Rhosddu Road Wrexham LL11 1EB
Bankers	Unity Trust Bank plc 4 Brindleyplace Birmingham B1 2HB
Solicitors	Allington Hughes Law 10 Grosvenor Road Wrexham LL11 1SD

WREXHAM TENNIS CENTRE LIMITED

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WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their annual report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 charity's objects are detailed in the governing document and in summary are the promotion of community participation in healthy recreation through the provision of playing tennis at all standards of the game.

The current trustees have retained the majority of these Aims and Objectives from previous plan with a review planned during 2022.

Current Objectives:

- To provide structured opportunities for local players through North Wales and surrounding areas
- To increase participation within the local community
- To be a favoured venue to host national and international events
- To provide a well-structured coach development programme
- To be recognised as a centre for talent identification and dovetail with Tennis Wales and LTA programmes
- To enhance the facility
- To support to work of the tennis club

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees confirm that they have complied with the Charity Commission's guidance on public benefit.

Achievements and performance

The period October 2020 to September 2021, saw the continuation of Nationwide Covid-19 restrictions, with both full and partial shutdowns from October 2020 through to May 2021, followed by slow recovery in the final few months of the financial year. The closure and restrictions adversely affected income and continued a reliance on the Job Retention Scheme.

Financial review

The continued impact of Covid-19, severely affected income during the periods of full and partial closure due to government guidelines, and also saw difficulty the return to the pre-covid levels of activity due to consumer confidence levels of attending a public facility as well as the effect on customers personal finances during the pandemic directly effecting the priorities on where consumers spend their disposable income.

In the period since the year end gradual recovery shows continued improvement, and we have just hosted 2 major tournaments which saw the facility full to capacity over a sustained period for the first time in the post pandemic era. Activity and associated costs and staffing levels continue to be closely monitored as we steadily progress to what we hope to be pre-covid 19 levels.

Reserves policy

The trustees policy is to retain 10% of turnover in cash monthly.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

The charity operates a tight financial policy that minimises the opportunity for fraud or financial error. The trustees takes no remuneration and the accounting policy is similar to that of a SME. This includes:

- Trustee to monitor financial performance on a monthly basis
- Other stakeholders that include the local authority and Tennis Wales to have access to detailed financial information on a monthly basis
- All expenditure within set limits are signed off by a trustee
- For larger capital expenditure we aim to fall in with the local authorities policy
- An external financial controller allocates expenditure on an accountancy software package weekly

Plans for future periods

The future plans of the charity are split into facility and participation:

Facility

- To maintain a high-quality tennis provision for the local and regional community
- To improve the general aesthetic nature of many of the communal areas
- To develop the non-courtside areas of the centre which includes reception and bar areas

Participation:

- To contribute to the local communities health and wellbeing through promoting activity through tennis
- To increase the number of young players age 4 - 7
- To encourage and incentivise young people who wouldn't ordinarily play tennis to play
- To provide good coaching opportunities for all players from beginners to the highly talented
- To ensure we increase the opportunities to play recreationally especially amongst adults
- To breakdown the stigma that is often associated with tennis
- To create a sustainable link with the club to facilitate players continuing to play in their adulthood

Structure, governance and management

Governing document

The charity is a company limited by guarantee by its Memorandum and Articles of Association, which were adopted by the company on 29th March 2011 and lodged with Companies House on 15th April 2011. It was registered as a charity with the Charity Commission on 27th October 2011, under charity number 1144460.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J A Webb

M Morris

(Resigned 30 April 2021)

J S Ainge

G V Hawkey

(Appointed 30 April 2021 and resigned 2 June 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees are volunteers with oversight for strategy, governance, finance and regulation. The board sits every month to review these 4 points together with the centres operations. There is a general manager in position to implement strategy and oversee the running of the centre. The charity has developed subcommittees that report into the board which focus on the 4 core operational areas of the centre.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Induction and training of trustees

For new trustees they will be inducted and trained including the following:

- Facility overview to include health and safety and risk assessment awareness
- Insight into our programme and the opportunities we offer the community
- The charity's governance and communication structure
- Safeguarding orientation
- The role of the charity
- The legal and regulatory responsibilities of a charity trustee.

Remuneration policy

Key management remuneration is agreed by the board of trustees.

The trustees' report was approved by the Board of Trustees.

J S Ainge
Trustee

24 June 2022

WREXHAM TENNIS CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WREXHAM TENNIS CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Wrexham Tennis Centre Limited (the charity) for the year ended 30 September 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Timothy Mitchell BSc FCA
McLintocks (NW) Limited
The Coach House
25 Rhosddu Road
Wrexham
LL11 1EB

Dated: 24 June 2022

WREXHAM TENNIS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2021

		Unrestricted funds	Unrestricted funds	Restricted funds	Total
	Notes	2021	2020	2020	2020
		£	£	£	£
<u>Income and endowments from:</u>					
Donations and legacies	2	62,284	49,113	-	49,113
Charitable activities	3	184,529	225,835	-	225,835
Other income	4	12,786	15,297	-	15,297
		<hr/>	<hr/>	<hr/>	<hr/>
Total income		259,599	290,245	-	290,245
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Expenditure on:</u>					
Charitable activities	5	292,175	330,715	3,092	333,807
		<hr/>	<hr/>	<hr/>	<hr/>
Net expenditure for the year/ Net movement in funds		(32,576)	(40,470)	(3,092)	(43,562)
Fund balances at 1 October 2020		359,815	400,285	3,092	403,377
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances at 30 September 2021		327,239	359,815	-	359,815
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WREXHAM TENNIS CENTRE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9	282,554		309,264	
Investments	10		2		2
			<u>282,556</u>		<u>309,266</u>
Current assets					
Stocks	12	1,581		793	
Debtors	13	50,218		68,021	
Cash at bank and in hand		30,269		27,128	
			<u>82,068</u>		<u>95,942</u>
Creditors: amounts falling due within one year	14	(35,718)		(45,393)	
Net current assets			<u>46,350</u>		<u>50,549</u>
Total assets less current liabilities			328,906		359,815
Creditors: amounts falling due after more than one year	15		(1,667)		-
Net assets			<u>327,239</u>		<u>359,815</u>
Income funds					
Unrestricted funds			<u>327,239</u>		<u>359,815</u>
			<u>327,239</u>		<u>359,815</u>

WREXHAM TENNIS CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2021

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24 June 2022

J S Ainge
Trustee

Company registration number 02463826

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

Wrexham Tennis Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wrexham Tennis Centre, Plas Coch Road, Wrexham, Clwyd, LL11 2BW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charitable company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the charitable company as an individual entity and not about its group.

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the charity's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% on cost
Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies (Continued)

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Government grants	62,284	49,113

3 Charitable activities

	Tennis activities 2021	Tennis activities 2020
	£	£
Sales within charitable activities	184,529	225,835

4 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Rental income	12,786	15,297

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Charitable activities

	Tennis activities 2021 £	Tennis activities 2020 £
Staff costs	24,021	27,066
Subcontractors	57,033	87,730
Equipment and running costs	11,070	9,697
	<u>92,124</u>	<u>124,493</u>
Share of support costs (see note 6)	190,975	198,101
Share of governance costs (see note 6)	9,076	11,213
	<u>292,175</u>	<u>333,807</u>
Analysis by fund		
Unrestricted funds	292,175	330,715
Restricted funds	-	3,092
	<u>292,175</u>	<u>333,807</u>

6 Support costs

	Support costs £	Governance costs £	2021 Support costs		Governance costs £	2020 £
	£	£	£	£	£	£
Staff costs	94,298	-	94,298	98,509	-	98,509
Depreciation	26,710	-	26,710	26,223	-	26,223
Premises costs	50,322	-	50,322	52,978	-	52,978
Office administration costs	8,195	-	8,195	9,082	-	9,082
Computer expenses	799	-	799	152	-	152
Cleaning, repairs and renewals	1,368	-	1,368	4,415	-	4,415
Bank charges and interest	9,283	-	9,283	6,418	-	6,418
Travel and accommodation	-	-	-	324	-	324
Independent examiners fees	-	3,180	3,180	-	3,180	3,180
Legal and professional	-	5,896	5,896	-	8,033	8,033
	<u>190,975</u>	<u>9,076</u>	<u>200,051</u>	<u>198,101</u>	<u>11,213</u>	<u>209,314</u>
Analysed between Charitable activities	<u>190,975</u>	<u>9,076</u>	<u>200,051</u>	<u>198,101</u>	<u>11,213</u>	<u>209,314</u>

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
	11	15
	<u>11</u>	<u>15</u>
Employment costs	2021	2020
	£	£
Wages and salaries	115,014	119,956
Social security costs	1,670	2,996
Other pension costs	1,635	2,623
	<u>118,319</u>	<u>125,575</u>
	<u>118,319</u>	<u>125,575</u>

The key management personnel for the charity comprises of the trustees and general managers. Total salaries including employee benefits of the key management personnel were £25,000 (2020: £25,000).

Wages are recharged to subsidiaries for related work undertaken.

There were no employees whose annual remuneration was more than £60,000.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

9 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 October 2020	576,392	7,815	4,253	6,967	595,427
Disposals	-	-	-	(4,418)	(4,418)
At 30 September 2021	576,392	7,815	4,253	2,549	591,009
Depreciation and impairment					
At 1 October 2020	276,668	3,582	1,062	4,851	286,163
Depreciation charged in the year	23,056	1,954	1,063	637	26,710
Eliminated in respect of disposals	-	-	-	(4,418)	(4,418)
At 30 September 2021	299,724	5,536	2,125	1,070	308,455
Carrying amount					
At 30 September 2021	276,668	2,279	2,128	1,479	282,554
At 30 September 2020	299,724	4,233	3,191	2,116	309,264

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Fixed asset investments

	Other investments
Cost or valuation	
At 1 October 2020 & 30 September 2021	2
Carrying amount	
At 30 September 2021	2
At 30 September 2020	2

	Notes	2021	2020
Other investments comprise:		£	£
Investments in subsidiaries	11	2	2

11 Subsidiaries

Details of the charity's subsidiaries at 30 September 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Wrexham Tennis Centre Energy Limited	Plas Coch Road Wrexham LL11 2BW	Production of electricity	Ordinary	100.00	
Wrexham Tennis Centre Retail Limited	Plas Coch Road Wrexham LL11 2BW	Retail at Tennis Centre	Ordinary	100.00	

12 Stocks

	2021	2020
	£	£
Stock	1,581	793

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

13 Debtors	2021	2020
Amounts falling due within one year:	£	£
Trade debtors	5,981	1,434
Other debtors	33,925	60,378
Prepayments and accrued income	10,312	6,209
	<u>50,218</u>	<u>68,021</u>

14 Creditors: amounts falling due within one year	2021	2020
Notes	£	£
Borrowings	7,375	12,313
Other taxation and social security	845	1,277
Deferred income	4,000	7,013
Trade creditors	11,729	17,975
Other creditors	635	858
Accruals and deferred income	11,134	5,957
	<u>35,718</u>	<u>45,393</u>

15 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Borrowings	1,667	-
	<u>1,667</u>	<u>-</u>

16 Deferred income	2021	2020
	£	£
Arising from Grants received and management fees	4,000	7,013
	<u>4,000</u>	<u>7,013</u>

Deferred income relates to site management fee in 2021. For 2020 the deferred income related to site management fee, room hire, grants for women's and girls tennis sessions and tournament revenue.

Deferred income is included in the financial statements as follows:

	2021	2020
	£	£
Deferred income is included within:		
Current liabilities	4,000	7,013
	<u>4,000</u>	<u>7,013</u>
Movements in the year:		

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

16 Deferred income	(Continued)	
Deferred income at 1 October 2020	7,013	7,092
Released from previous periods	(3,013)	(79)
	<u> </u>	<u> </u>
Deferred income at 30 September 2021	4,000	7,013
	<u> </u>	<u> </u>

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2019	Resources expended	Balance at 1 October 2020	Movement in funds	Balance at 30 September 2021
	£	£	£	Incoming resources	£
Tennis Wales Player Support	3,092	(3,092)	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Tennis Wales Player Support funding is used to fund coach related expenditure.

18 Related party transactions

At the year end the total amount owed to Wrexham Tennis Centre Retail Limited, subsidiary, was £841 (2020: owed from Wrexham Tennis Centre Retail Limited £36,640).

At the year end the total amount owed from Wrexham Tennis Centre Energy Limited, subsidiary, was £28,025 (2020: £24,947).

Creditors include loans outstanding of £4,873 (2020: £12,313) owed to previous directors. The balance is expected to be fully repaid within the next 12 months.

WREXHAM TENNIS CENTRE LTD

England & Wales - Charity number 1144460

Accounts

Charity Registration No. 1144460

Company Registration No. 02463826 (England and Wales)

WREXHAM TENNIS CENTRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

WREXHAM TENNIS CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J A Webb J S Ainge
Secretary	J A Webb
Charity number	1144460
Company number	02463826
Registered office	Wrexham Tennis Centre Plas Coch Road Wrexham Clwyd LL11 2BW
Independent examiner	McLintocks (NW) Limited The Coach House 25 Rhosddu Road Wrexham LL11 1EB
Bankers	Unity Trust Bank plc 4 Brindleyplace Birmingham B1 2HB
Solicitors	Allington Hughes Law 10 Grosvenor Road Wrexham LL11 1SD

WREXHAM TENNIS CENTRE LIMITED

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WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their report and financial statements for the year ended 30 September 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are detailed in the governing document and in summary are the promotion of community participation in healthy recreation through the provision of playing tennis at all standards of the game.

The current trustees have retained the majority of these Aims and Objectives from previous plan with a review planned in 2020-2021.

Current Objectives:

- To provide structured opportunities for local players through North Wales and surrounding areas
- To increase participation within the local community
- To be a favoured venue to host national and international events
- To provide a well-structured coach development programme
- To be recognised as a centre for talent identification and dovetail with Tennis Wales and LTA programmes
- To enhance the facility
- To support to work of the tennis club

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees confirm that they have complied with the Charity Commission's guidance on public benefit.

Achievements and performance

During the period October 2019 through to September 2020 the overall performance of the charity had continued from the previous financial year, until the impact of Covid-19 from March 2020. This resulted in a complete shutdown of the facility for 3 months, and restricted operations through to the end of the financial year due to following government guidelines. The closure and ongoing restrictions adversely affected income and led to a reliance on the newly introduced Job Retention Scheme.

Financial review

The first half of the year had seen the continuation of the previous financial year's improvement, along with strong cost management. The impact of Covid-19 resulted in no income for a 3 month period, and reduced income when the facility re-opened under new restrictions.

In the period since the year end there have been further restrictions, with the facility still unable to function fully as it had prior to the pandemic, but as restrictions slowly lift, following the government roadmap, revenue is slowly improving, whilst cost management and utilisation of the Job Retention Scheme remain critical.

Reserves policy

The trustees policy is to retain 10% of turnover in cash monthly.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

The charity operates a tight financial policy that minimises the opportunity for fraud or financial error. The trustees takes no remuneration and the accounting policy is similar to that of a SME. This includes:

- Trustee to monitor financial performance on a monthly basis
- Other stakeholders that include the local authority and Tennis Wales to have access to detailed financial information on a monthly basis
- All expenditure within set limits are signed off by a trustee
- For larger capital expenditure we aim to fall in with the local authorities policy
- An external financial controller allocates expenditure on an accountancy software package weekly

Future plans

The future plans of the charity are split into facility and participation:

Facility

- To maintain a high-quality tennis provision for the local and regional community
- To improve the general aesthetic nature of many of the communal areas
- To develop the non-courtside areas of the centre which includes reception and bar areas

Participation:

- To contribute to the local communities health and wellbeing through promoting activity through tennis
- To increase the number of young players age 4 - 7
- To encourage and incentivise young people who wouldn't ordinarily play tennis to play
- To provide good coaching opportunities for all players from beginners to the highly talented
- To ensure we increase the opportunities to play recreationally especially amongst adults
- To breakdown the stigma that is often associated with tennis
- To create a sustainable link with the club to facilitate players continuing to play in their adulthood

Structure, governance and management

Governing document

The charity is a company limited by guarantee by its Memorandum and Articles of Association, which were adopted by the company on 29th March 2011 and lodged with Companies House on 15th April 2011. It was registered as a charity with the Charity Commission on 27th October 2011, under charity number 1144460.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J A Webb

M Morris

(Resigned 30 April 2021)

J S Ainge

G V Hawkey

(Appointed 30 April 2021 and resigned 2 June 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees are volunteers with oversight for strategy, governance, finance and regulation. The board sits every month to review these 4 points together with the centres operations. There is a general manager in position to implement strategy and oversee the running of the centre. The charity has developed subcommittees that report into the board which focus on the 4 core operational areas of the centre.

WREXHAM TENNIS CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2020*

Induction and training of trustees

For new trustees they will be inducted and trained including the following:

- Facility overview to include health and safety and risk assessment awareness
- Insight into our programme and the opportunities we offer the community
- The charity's governance and communication structure
- Safeguarding orientation
- The role of the charity
- The legal and regulatory responsibilities of a charity trustee.

Remuneration policy

Key management remuneration is agreed by the board of trustees.

The trustees' report was approved by the Board of Trustees.

J S Ainge

Trustee

Dated: 30 June 2021

WREXHAM TENNIS CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees, who are also the directors of Wrexham Tennis Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WREXHAM TENNIS CENTRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WREXHAM TENNIS CENTRE LIMITED

I report to the trustees on my examination of the financial statements of Wrexham Tennis Centre Limited (the charity) for the year ended 30 September 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Timothy Mitchell BSc FCA
McLintocks (NW) Limited
The Coach House
25 Rhosddu Road
Wrexham
LL11 1EB

Dated: 30 June 2021

WREXHAM TENNIS CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	49,113	-	49,113	-	-	-
Charitable activities	4	225,835	-	225,835	375,415	8,500	383,915
Other income	5	15,297	-	15,297	26,796	-	26,796
Total income		<u>290,245</u>	<u>-</u>	<u>290,245</u>	<u>402,211</u>	<u>8,500</u>	<u>410,711</u>
<u>Expenditure on:</u>							
Charitable activities	6	330,715	3,092	333,807	353,418	8,049	361,467
Net (expenditure)/income for the year/ Net movement in funds		(40,470)	(3,092)	(43,562)	48,793	451	49,244
Fund balances at 1 October 2019		<u>400,285</u>	<u>3,092</u>	<u>403,377</u>	<u>351,490</u>	<u>2,641</u>	<u>354,131</u>
Fund balances at 30 September 2020		<u><u>359,815</u></u>	<u><u>-</u></u>	<u><u>359,815</u></u>	<u><u>400,283</u></u>	<u><u>3,092</u></u>	<u><u>403,375</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WREXHAM TENNIS CENTRE LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	10		309,264		332,367
Investments	11		2		2
			<u>309,266</u>		<u>332,369</u>
Current assets					
Stocks	12	793		2,112	
Debtors	13	68,021		78,281	
Cash at bank and in hand		27,128		38,894	
		<u>95,942</u>		<u>119,287</u>	
Creditors: amounts falling due within one year	14	(45,393)		(48,281)	
Net current assets			50,549		71,006
Total assets less current liabilities			<u>359,815</u>		<u>403,375</u>
Income funds					
Restricted funds	16		-		3,092
Unrestricted funds			359,815		400,283
			<u>359,815</u>		<u>403,375</u>

WREXHAM TENNIS CENTRE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2020

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30 June 2021

J S Ainge
Trustee

Company Registration No. 02463826

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

Charity information

Wrexham Tennis Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wrexham Tennis Centre, Plas Coch Road, Wrexham, Clwyd, LL11 2BW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The charitable company is a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charitable company is taking advantage of the exemption to small charities not to prepare consolidated accounts.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	4% on cost
Plant and equipment	25% on cost
Fixtures and fittings	25% on cost
Computers	25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Total
	2020 £	2019 £
Government grants	49,113	-

4 Charitable activities

	Tennis activities 2020 £	Grants 2020 £	Total 2020 £	Total 2019 £
Sales within charitable activities	225,835	-	225,835	383,915
Analysis by fund				
Unrestricted funds	225,835	-	225,835	375,415
Restricted funds	-	-	-	8,500
For the year ended 30 September 2019				
Unrestricted funds	375,415	-		375,415
Restricted funds	-	8,500		8,500
	375,415	8,500		383,915

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2020

5 Other income

	Unrestricted funds	Total
	2020	2019
	£	£
Rental income	15,297	26,796
	<u>15,297</u>	<u>26,796</u>

6 Charitable activities

	Tennis activities	Tennis activities
	2020	2019
	£	£
Staff costs	27,066	15,445
Subcontractors	87,730	136,405
Equipment and running costs	9,697	4,320
Travel	-	684
	<u>124,493</u>	<u>156,854</u>
Share of support costs (see note 7)	198,101	193,672
Share of governance costs (see note 7)	11,213	10,941
	<u>333,807</u>	<u>361,467</u>
	<u>333,807</u>	<u>361,467</u>
Analysis by fund		
Unrestricted funds	330,715	353,418
Restricted funds	3,092	8,049
	<u>333,807</u>	<u>361,467</u>
	<u>333,807</u>	<u>361,467</u>
For the year ended 30 September 2019		
Unrestricted funds	353,418	
Restricted funds	8,049	
	<u>361,467</u>	
	<u>361,467</u>	

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

7 Support costs

	Support costs	Governance costs	2020	2019
	£	£	£	£
Staff costs	98,509	-	98,509	88,081
Depreciation	26,223	-	26,223	20,616
Premises costs	52,978	-	52,978	56,700
Office administration costs	9,082	-	9,082	10,501
Computer expenses	152	-	152	3,396
Cleaning, repairs and renewals	4,415	-	4,415	7,677
Bank charges and interest	6,418	-	6,418	6,701
Travel and accommodation	324	-	324	-
Audit fees	-	3,180	3,180	3,180
Legal and professional	-	8,033	8,033	7,761
	<u>198,101</u>	<u>11,213</u>	<u>209,314</u>	<u>204,613</u>
Analysed between				
Charitable activities	<u>198,101</u>	<u>11,213</u>	<u>209,314</u>	<u>204,613</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
	15	15
	<u>15</u>	<u>15</u>
Employment costs	2020	2019
	£	£
Wages and salaries	125,575	103,526
	<u>125,575</u>	<u>103,526</u>

The key management personnel for the charity comprises of the trustees and general managers. Total salaries including employee benefits of the key management personnel were £25,000 (2019: £36,915).

Wages are recharged to subsidiaries for related work undertaken.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

10 Tangible fixed assets

	Leasehold land and buildings	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£	£
Cost					
At 1 October 2019	576,392	-	4,253	6,967	587,612
Additions	-	7,815	-	-	7,815
At 30 September 2020	576,392	7,815	4,253	6,967	595,427
Depreciation and impairment					
At 1 October 2019	253,612	-	-	4,851	258,463
Depreciation charged in the year	23,056	3,582	1,062	-	27,700
At 30 September 2020	276,668	3,582	1,062	4,851	286,163
Carrying amount					
At 30 September 2020	299,724	4,233	3,191	2,116	309,264
At 30 September 2019	322,780	6,187	2,781	619	332,367

11 Fixed asset investments

	Other investments
Cost or valuation	
At 1 October 2019 & 30 September 2020	2
Carrying amount	
At 30 September 2020	2
At 30 September 2019	2

Other investments comprise:	Notes	2020 £	2019 £
Investments in subsidiaries	19	2	2

12 Stocks

	2020 £	2019 £
Stock	793	2,112

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

13 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	1,434	10,530
Other debtors	60,378	60,746
Prepayments and accrued income	6,209	7,005
	<u>68,021</u>	<u>78,281</u>

14 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Borrowings		12,313	23,667
Other taxation and social security		1,277	1,741
Deferred income	15	7,013	7,092
Trade creditors		17,975	8,650
Other creditors		858	1,361
Accruals and deferred income		5,957	5,770
		<u>45,393</u>	<u>48,281</u>

15 Deferred income

	2020	2019
	£	£
Other deferred income	7,013	7,092
	<u>7,013</u>	<u>7,092</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 October 2019	Incoming resources	Resources expended	Balance at 30 September 2020
	£	£	£	£
Tennis Wales Player Support	3,092	-	(3,092)	-
	<u>3,092</u>	<u>-</u>	<u>(3,092)</u>	<u>-</u>

Tennis Wales Player Support funding is used to fund coach related expenditure.

Tennis Development Officer funding is received from Wrexham County Borough Council and is used to fund key management personnel salaries.

WREXHAM TENNIS CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

16 Restricted funds

(Continued)

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 30 September 2020 are represented by:						
Tangible assets	309,264	-	309,264	332,367	-	332,367
Investments	2	-	2	2	-	2
Current assets/ (liabilities)	50,549	-	50,549	71,006	-	71,006
	<u>359,815</u>	<u>-</u>	<u>359,815</u>	<u>403,375</u>	<u>-</u>	<u>403,375</u>

18 Related party transactions

At the year end the total amount owed from Wrexham Tennis Centre Retail Limited, subsidiary, was £36,640 (2019: £42,569).

At the year end the total amount owed from Wrexham Tennis Centre Energy Limited, subsidiary, was £24,947 (2019: £18,177).

Creditors include loans outstanding of £12,313 (2019: £23,667) owed to previous directors. The balance is not expected to be fully repaid within the next 12 months.

19 Subsidiaries

Details of the charity's subsidiaries at 30 September 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Wrexham Tennis Centre Energy Limited	Plas Coch Road Wrexham LL11 2BW	Production of electricity	Ordinary	100.00	
Wrexham Tennis Centre Retail Limited	Plas Coch Road Wrexham LL11 2BW	Retail at Tennis Centre	Ordinary	100.00	