

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

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

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# WREXHAM TENNIS CENTRE LIMITED

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# **WREXHAM TENNIS CENTRE LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### ***FOR THE YEAR ENDED 30 SEPTEMBER 2020***

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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

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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 it's 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***

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### **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***

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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

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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						
<b><u>Income and endowments from:</u></b>							
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
<b>Total income</b>		<b>290,245</b>	<b>-</b>	<b>290,245</b>	<b>402,211</b>	<b>8,500</b>	<b>410,711</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	330,715	3,092	333,807	353,418	8,049	361,467
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(40,470)</b>	<b>(3,092)</b>	<b>(43,562)</b>	<b>48,793</b>	<b>451</b>	<b>49,244</b>
Fund balances at 1 October 2019		400,285	3,092	403,377	351,490	2,641	354,131
<b>Fund balances at 30 September 2020</b>		<b>359,815</b>	<b>-</b>	<b>359,815</b>	<b>400,283</b>	<b>3,092</b>	<b>403,375</b>

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 £	£
<b>Fixed assets</b>					
Tangible assets	10	309,264		332,367	
Investments	11	2		2	
		<u>309,266</u>		<u>332,369</u>	
<b>Current assets</b>					
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>	
<b>Creditors: amounts falling due within one year</b>	14	<u>(45,393)</u>		<u>(48,281)</u>	
Net current assets			50,549		71,006
<b>Total assets less current liabilities</b>			<u>359,815</u>		<u>403,375</u>
<b>Income funds</b>					
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***

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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

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### 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

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#### 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

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#### 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
<b>For the year ended 30 September 2019</b>				
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

### 6 Charitable activities

	Tennis activities 2020 £	Tennis activities 2019 £
Staff costs	27,066	15,445
Subcontractors	87,730	136,405
Equipment and running costs	9,697	4,320
Travel	-	684
	124,493	156,854

Share of support costs (see note 7)	198,101	193,672
Share of governance costs (see note 7)	11,213	10,941
	333,807	361,467

#### Analysis by fund

Unrestricted funds	330,715	353,418
Restricted funds	3,092	8,049
	333,807	361,467

#### For the year ended 30 September 2019

Unrestricted funds	353,418
Restricted funds	8,049
	361,467



# 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 Number	2019 Number
	<u>15</u>	<u>15</u>
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	<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 £
<b>Cost</b>					
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
<b>Depreciation and impairment</b>					
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
<b>Carrying amount</b>					
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
<b>Cost or valuation</b>	
At 1 October 2019 & 30 September 2020	2
<b>Carrying amount</b>	
At 30 September 2020	2
At 30 September 2019	2

	Notes	2020 £	2019 £
Other investments comprise:			
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 £
<b>Amounts falling due within one year:</b>		
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	<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