

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



McLintocks

Xeinadin Group

WREXHAM TENNIS CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J A Webb	
	J S Ainge	
	S Morris	(Appointed 1 February 2022)
	M James	(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

CONTENTS

	Page
Trustees' report	1 - 3
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

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<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
Total income		336,973	259,599
<u>Expenditure on:</u>			
Charitable activities	5	311,696	292,175
Net income/(expenditure) for the year/ Net movement in funds		25,277	(32,576)
Fund balances at 1 October 2021		327,240	359,815
Fund balances at 30 September 2022		352,517	327,239

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	(21,189)		(35,718)	
Net current assets			<u>93,660</u>		<u>46,350</u>
Total assets less current liabilities			<u>352,517</u>		<u>328,906</u>
Creditors: amounts falling due after more than one year	15		-		(1,667)
Net assets			<u><u>352,517</u></u>		<u><u>327,239</u></u>
Income funds					
Unrestricted funds			<u>352,517</u>		<u>327,239</u>
			<u><u>352,517</u></u>		<u><u>327,239</u></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 2022 £	Tennis activities 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 2022 £	Tennis activities 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
Carrying amount		
At 30 September 2022		2
At 30 September 2021		2

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	19	2	2

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
	80,524	50,218

13 Stocks

	2022 £	2021 £
Stock	3,473	1,581

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	<u>5,500</u>	<u>4,000</u>

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	