

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st December 2022
for
Grantham Tennis Club Limited

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for the Year Ended 31st December 2022

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Grantham Tennis Club Limited

Report of the Trustees for the Year Ended 31st December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives

Our objective as set out in our governing document is "The promotion of community participation in healthy recreation for the benefit of the inhabitants of Grantham, and elsewhere as the directors may decide, in particular the provision of facilities for playing tennis". The definition of "Facilities" includes the land, building, equipment and the organising of sporting activity including coaching.

The facilities are made available to the subsidiaries Grantham Tennis Club Members Limited and Grantham Tennis Club Trading Limited in order to provide a platform to fulfil the charitable aims.

The main activities are:

To maintain the best tennis playing facilities possible for the community for Grantham and surrounding villages

To encourage as many people as possible to take up playing tennis, whatever tennis may mean to them, which for some of our players with disabilities / lack of mobility this may just be connecting with a ball that a coach has thrown to them.

To build back our community outreach programme to pre-covid levels especially with schools, disability programme

To try and restore normality at the club after Covid restrictions and the effect this had.

OBJECTIVES AND ACTIVITIES

Activities and achievements

Disability

The Club continues to use its LTA open court funding to subsidise the wheelchair, learning disability and junior disability tennis schemes. Included in the Club's provision is funding to support walking tennis (for those with diabetes, long term health conditions, Parkinson's and, increasingly common, long covid) and mental health groups.

The club were once again recognised as the LTA's National Runner-up for its disability programme, especially its Junior Disability group.

Learning Disability Camps were held every holiday with the Christmas one always a favourite as the players stay for Christmas food afterwards.

The coaching team provided tennis coaching to Laffletics in Sleaford. Laffletics is a group who provide sport and recreational opportunities for disabled people.

Paul Singleton and Chris Enoch, both Grantham coaches continued to host the Midlands Special Olympics Team training at the Club monthly, getting them ready for the 2023 Special Olympics in Germany.

In May in memory of Richard Edgley, previous Head coach and founder trustee, the club held an all-inclusive social tennis afternoon with anyone who has ever been involved with Richard and the Charity invited. The old clubhouse was renamed in his honour on the day.

Two of our competing Learning disability players continued to have indoor court time part funded during the winter.

Disability Competitions

The Club once again hosted one of the LTA's National wheelchair series tournaments in late July, with a high number of entries especially from the Clubs programme. Later in the year, in September, the Club hosted one of the LTA Regional learning disability tournaments which had a record number of entries and included a fun social evening including fish and chips on the Saturday evening. The Club's volunteers supported the players.

The annual Paul Singleton Cup was in October this year with mainly Grantham wheelchair players who played with an able-bodied partner, competing for the trophy in a social but competitive tournament.

Community Outreach

The Club secured a new donation from the Dunn Family Trust. The Dunn family, parents and children, have been involved with the club for a few years. The donation of £3000 annually was restricted to "help underprivileged children in the Grantham area experience and play tennis on an ongoing basis".

The funds were used to:

i) Provide fully funded coaching sessions for teenagers in one of the most socio-economically disadvantaged areas in Grantham.

OBJECTIVES AND ACTIVITIES

ii) Help several Ukranian refugees, children and adults, (using separate funds) with free tennis and coaching to those who are keen and attend regular weekly sessions. Rackets and equipment have also been given to these players.

iii) Monies have also subsidised an existing club junior member's coaching whose parent has not been able to go back to work due to long covid ensuring that the child was able to continue with the sport that they loved.

The Club continues to offer discounted memberships for players on low income and with a disability. Parents / carers of players with a disability can also play for free with the member. People do not have to be members of the club to take part in activities or just play at the club.

Mental Health Programme

The Feel Good Again Friday programme that started in November 2021 carried on for the remaining funded 4 months until April 2022 with over 28 new players with varying mental health concerns. Most of the group have carried on with players now self-funding or with the club supporting funding. The group is very much a peer-led group that play and socialise outside the organised sessions.

Schools

The club continued to attend schools that had not yet accessed the LTA free online course (started 2021) for teachers. Any teacher that accessed the course received £250 which could be spent on tennis coach support. GTC offered this coach support to all schools and went into five remaining primary schools and one SEND schools. All were given free taster vouchers for coaching at the club.

The club hosted the years 3&4 festival which had 12 schools and 48 children taking part. The focus of the festival was on fun and personal challenge and was aimed at quieter children who had not played tennis previously and lack confidence and/or social skills. The children rotated around the different skills challenges helped by the tennis leaders scoring points for the school.

10 schools, 40 children competed in the years 5&6 tennis competition, still with the focus on fun but slightly more competitive.

She Rallies

The club hosted its first "She Rallies" training session for over 20 girls and 8 female tennis leaders in May. "She Rallies" was launched by the LTA to support female participation and a female workforce, as well as to raise the visibility of women's tennis.

Tennis Leader Programme

Fifteen young people signed up for the youth Tennis leader Programme this year, which is for young people aged 11-18. The programme which the club offers for free to make it accessible for all, provide young people, whatever their tennis ability, with an opportunity to gain leadership skills on and off court. Continual training for the leaders is held twice a year with the new leaders joining the existing ones.

OBJECTIVES AND ACTIVITIES

Gift Aid

The club started the process of recovering gift aid for the 'donations' of the many tennis and gym members who continued to pay for their membership despite not being able to access the club.

Public benefit

As trustees we 'have regard' to the Charity Commission's public benefit guidance and have taken it into account in all decision making. We are fully aware of our place in the wider community and believe that we have complied with our duty to have due regard to the guidance on public benefit published.

FINANCIAL REVIEW

Reserves policy

The Trustees consider the financial position of the charity to be satisfactory.

Reserves held at 31st December 2022 are £3,439,144 (2021: £3,321,060)

The trustees are aware that part of running a charity involves looking after the assets and understand that a well-run facility must ensure that an appropriate level of finance is allocated to maintaining the facilities. Quality facilities retain members and attract new ones. A sinking fund has been set up as a part of the LTA funding requirements with monies set aside for the future maintenance of the existing tennis facilities. The sinking fund is detailed as the Designated Fund in the accounts.

FUTURE PLANS

Going Concern

The trustees consider that the financial risk, combined with the level of reserves held, having taken into account the exceptional issues arising from the pandemic COVID-19, are such that it is appropriate for the accounts to be prepared on a going concern basis. Many members offered their membership fees as donations during lockdown, providing invaluable support to the club.

Future Plans

The 4 Astro tennis courts will need replacing in 2023. This is earlier than the 10 years expected but the hours usage has been 40% more than anticipated.

Grantham Tennis Club Limited

Report of the Trustees for the Year Ended 31st December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is registered as a charitable company limited by guarantee. The company was incorporated on the 28th October 2011 and Grantham Tennis Club Ltd was entered in the register of charities on 23rd Jan 2012. The charity's governing document is its Memorandum and Articles of Association. The working name of the charity is Grantham Tennis Club

The trustees were chosen to ensure the board had a mix of skills, experience and qualifications - as recommended by the Charity Commission. The board acknowledges the need for diversity on the board and is aware of the Charity Commission's policies and procedures for recruitment, appointment, induction and training of its trustees. Trustees are elected at the Annual General Meeting the first of which was held in April 2014.

The Chairman is Lianne Firth. Decisions are made at minuted board meetings, which take place regularly, at least quarterly.

Charity trustees are responsible for the general control and management of the administration of a charity. The trustees after receiving professional guidance and after seeking legal advice have set up Grantham Tennis Club Members Ltd and Grantham Tennis Club Trading Ltd both of which have their own board of directors. The two subsidiaries are limited by shares - the one share from each subsidiary is owned by Grantham Tennis Club Ltd. The purpose of these subsidiaries is to maximise the commercial benefits available to the charity. The trustees are aware that the interests of these trading subsidiaries must be secondary to those of the charity and their purpose is to benefit the charity. The structure will provide stability, consistency and a professional approach. The trustees review its aims, objectives and programme each year. This review looks at achievements and outcomes of the charity's work that year and develops a programme for the following year making sure that the trustees are identifying the benefits to the local community.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07827640 (England and Wales)

Registered Charity number
1145571

Registered office
Gonerby Road
Gonerby Hill Foot
Grantham
Lincolnshire
NG31 8HU

Trustees
Mrs S J Patton
Ms L E Firth
Mr G G Hooper (appointed 14/4/2023)

Grantham Tennis Club Limited

Report of the Trustees
for the Year Ended 31st December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr Michael Steed
MA (Cantab), CTA (Fellow), MAAT
Chute House
The Street
Appledore
Kent
TN27 2 BX

Solicitors

Hewitsons LLP
Kildare House
3 Dorset Rise
London
EC4Y 8EN

Bankers

HSBC
PO Box 6
88 Westgate
Grantham
Lincolnshire
NG31 6LF

Approved by order of the board of trustees on 28th July 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Sarah Patton', with a stylized flourish at the end.

Mrs S J Patton - Trustee

Independent Examiner's Report to the Trustees of
Grantham Tennis Club Limited

Independent examiner's report to the trustees of Grantham Tennis Club Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Mr Michael Steed
MA (Cantab), CTA (Fellow), MAAT
Chute House
The Street
Appledore
Kent
TN27 2 BX

28th July 2023

Grantham Tennis Club Limited

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)
for the Year Ended 31st December 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOME FROM | | | | | |
| Donations | | 177,901 | 5,001 | 182,902 | 108,942 |
| Investment income | 2 | 45,038 | - | 45,038 | 45,002 |
| Other income | | 8,550 | - | 8,550 | 81,986 |
| Total | | 231,489 | 5,001 | 236,490 | 235,930 |
| EXPENDITURE ON | | | | | |
| Raising funds | | | | | |
| Raising donations | | 72,103 | - | 72,103 | 68,805 |
| | | 72,103 | - | 72,103 | 68,805 |
| Charitable activities | | | | | |
| Bank Charges | | 60 | - | 60 | 105 |
| Donations | | 8,714 | 17,604 | 26,318 | 14,679 |
| Accountancy | | 1,751 | - | 1,751 | 1,768 |
| Independent Examination | | 500 | - | 500 | 500 |
| Legal Fees | | - | - | - | (5,000) |
| Admin Support | | 17,609 | - | 17,609 | 17,298 |
| Subscriptions | | 35 | - | 35 | 105 |
| Licences | | 30 | - | 30 | - |
| Total | | 100,802 | 17,604 | 118,406 | 98,260 |
| NET INCOME/(EXPENDITURE) | | 130,687 | (12,603) | 118,084 | 137,670 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 3,306,283 | 14,777 | 3,321,060 | 3,183,390 |
| TOTAL FUNDS CARRIED FORWARD | | 3,436,970 | 2,174 | 3,439,144 | 3,321,060 |

The notes form part of these financial statements

Grantham Tennis Club Limited

Balance Sheet

31st December 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 6 | 3,213,843 | - | 3,213,843 | 3,262,956 |
| Investments | 7 | <u>2</u> | <u>-</u> | <u>2</u> | <u>2</u> |
| | | 3,213,845 | - | 3,213,845 | 3,262,958 |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 338,135 | - | 338,135 | 304,295 |
| Cash at bank | | <u>76,215</u> | <u>2,174</u> | <u>78,389</u> | <u>37,577</u> |
| | | 414,350 | 2,174 | 416,524 | 341,872 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 9 | <u>(53,724)</u> | <u>-</u> | <u>(53,724)</u> | <u>(96,269)</u> |
| NET CURRENT ASSETS | | <u>360,626</u> | <u>2,174</u> | <u>362,800</u> | <u>245,603</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 3,574,471 | 2,174 | 3,576,645 | 3,508,561 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 10 | <u>(137,501)</u> | <u>-</u> | <u>(137,501)</u> | <u>(187,501)</u> |
| NET ASSETS | | <u>3,436,970</u> | <u>2,174</u> | <u>3,439,144</u> | <u>3,321,060</u> |
| FUNDS | 12 | | | | |
| Unrestricted funds: | | | | | |
| General fund | | | | 3,372,079 | 3,283,483 |
| Designated Fund | | | | <u>64,891</u> | <u>22,800</u> |
| | | | | <u>3,436,970</u> | <u>3,306,283</u> |
| Restricted funds: | | | | | |
| Restricted | | | | <u>2,174</u> | <u>14,777</u> |
| TOTAL FUNDS | | | | <u>3,439,144</u> | <u>3,321,060</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

Grantham Tennis Club Limited

Balance Sheet - continued

31st December 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28th July 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Sach Patton', with a stylized flourish at the end.

Mrs S J Patton - Trustee

Notes to the Financial Statements
for the Year Ended 31st December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

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

Tangible fixed assets

All fixed assets are initially recorded at cost. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings - over 99 years from 30 April 2013

Plant & Machinery - 15% reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Designated funds are unrestricted funds which have been earmarked for a particular purpose in the future.

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

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

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

| | 2022 | 2021 |
|--------------------------|----------------------|----------------------|
| | £ | £ |
| Rents received | 45,000 | 45,000 |
| Deposit account interest | 38 | <u>2</u> |
| | <u>45,038</u> | <u>45,002</u> |

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2022 | 2021 |
|-----------------------------|---------------|------------|
| | £ | £ |
| Depreciation - owned assets | 49,113 | 51,582 |
| Other operating leases | 61 | <u>771</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

5. STAFF COSTS

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

| <u>2022</u> | <u>2021</u> |
|--------------------|--------------------|
|--------------------|--------------------|

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

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

6. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|---|---------------------------|-----------------------------|------------------|
| COST | | | |
| At 1st January 2022 and 31st December 2022 | <u>3,476,987</u> | <u>109,739</u> | <u>3,586,726</u> |
| DEPRECIATION | | | |
| At 1st January 2022 | 307,309 | 16,461 | 323,770 |
| Charge for year | <u>35,121</u> | <u>13,992</u> | <u>49,113</u> |
| At 31st December 2022 | <u>342,430</u> | <u>30,453</u> | <u>372,883</u> |
| NET BOOK VALUE | | | |
| At 31st December 2022 | <u>3,134,557</u> | <u>79,286</u> | <u>3,213,843</u> |
| At 31st December 2021 | <u>3,169,678</u> | <u>93,278</u> | <u>3,262,956</u> |

The freehold property is the subject of a 7 year lease to Grantham Tennis club Trading Limited.

7. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|---|---|
| MARKET VALUE | |
| At 1st January 2022 and 31st December 2022 | <u>2</u> |
| NET BOOK VALUE | |
| At 31st December 2022 | <u>2</u> |
| At 31st December 2021 | <u>2</u> |

There were no investment assets outside the UK.

Investments in subsidiary companies are shown at cost.

Grantham Tennis Club Limited

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

8. DEBTORS

| | 2022 | 2021 |
|---|-----------------------|----------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 1,988 | 1,988 |
| Prepayments | <u>106</u> | <u>-</u> |
| | <u>2,094</u> | <u>1,988</u> |
| Amounts falling due after more than one year: | | |
| Amounts owed by group undertakings | <u>336,041</u> | <u>302,307</u> |
| Aggregate amounts | <u>338,135</u> | <u>304,295</u> |

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|----------------------|---------------|
| | £ | £ |
| Bank loans and overdrafts (see note 11) | - | 16,839 |
| Other loans (see note 11) | 50,000 | 50,000 |
| Trade creditors | (1) | 752 |
| VAT | 982 | 1,468 |
| Accruals and deferred income | - | 24,000 |
| Accrued expenses | <u>2,743</u> | <u>3,210</u> |
| | <u>53,724</u> | <u>96,269</u> |

The loan from LTA is secured by way of a legal mortgage on the property (note 8).

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|---------------------------|-----------------------|----------------|
| | £ | £ |
| Other loans (see note 11) | <u>137,501</u> | <u>187,501</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

11. LOANS

An analysis of the maturity of loans is given below:

| | 2022 £ | 2021 £ |
|---|----------------|----------------|
| Amounts falling due within one year on demand: | | |
| Bank overdrafts | - | 16,839 |
| LTA Loan | <u>50,000</u> | <u>50,000</u> |
| | <u>50,000</u> | <u>66,839</u> |
| Amounts falling between one and two years: | | |
| Loan - LTA | <u>100,000</u> | <u>100,000</u> |
| Amounts falling due between two and five years: | | |
| Other loans - 2-5 years | <u>37,501</u> | <u>87,501</u> |

12. MOVEMENT IN FUNDS

| | At 1.1.22 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.22 £ |
|---------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| Unrestricted funds | | | | |
| General fund | 3,283,483 | 130,687 | (42,091) | 3,372,079 |
| Designated Fund | <u>22,800</u> | <u>-</u> | <u>42,091</u> | <u>64,891</u> |
| | 3,306,283 | 130,687 | - | 3,436,970 |
| Restricted funds | | | | |
| Restricted | <u>14,777</u> | <u>(12,603)</u> | <u>-</u> | <u>2,174</u> |
| TOTAL FUNDS | <u>3,321,060</u> | <u>118,084</u> | <u>-</u> | <u>3,439,144</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 231,489 | (100,802) | 130,687 |
| Restricted funds | | | |
| Restricted | <u>5,001</u> | <u>(17,604)</u> | <u>(12,603)</u> |
| TOTAL FUNDS | <u>236,490</u> | <u>(118,406)</u> | <u>118,084</u> |

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.1.21 £ | Net movement in funds £ | At 31.12.21 £ |
|---------------------------|-------------------------|----------------------------------|-------------------------|
| Unrestricted funds | | | |
| General fund | 3,155,154 | 128,329 | 3,283,483 |
| Designated Fund | <u>22,800</u> | <u>-</u> | <u>22,800</u> |
| | 3,177,954 | 128,329 | 3,306,283 |
| Restricted funds | | | |
| Restricted | <u>5,436</u> | <u>9,341</u> | <u>14,777</u> |
| TOTAL FUNDS | <u><u>3,183,390</u></u> | <u><u>137,670</u></u> | <u><u>3,321,060</u></u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 214,650 | (86,321) | 128,329 |
| Restricted funds | | | |
| Restricted | <u>21,280</u> | <u>(11,939)</u> | <u>9,341</u> |
| TOTAL FUNDS | <u><u>235,930</u></u> | <u><u>(98,260)</u></u> | <u><u>137,670</u></u> |

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

| | At 1.1.21 £ | Net movement in funds £ | Transfers between funds £ | At 31.12.22 £ |
|---------------------------|-------------------------|----------------------------------|------------------------------------|-------------------------|
| Unrestricted funds | | | | |
| General fund | 3,155,154 | 259,016 | (42,091) | 3,372,079 |
| Designated Fund | <u>22,800</u> | <u>-</u> | <u>42,091</u> | <u>64,891</u> |
| | 3,177,954 | 259,016 | - | 3,436,970 |
| Restricted funds | | | | |
| Restricted | <u>5,436</u> | <u>(3,262)</u> | <u>-</u> | <u>2,174</u> |
| TOTAL FUNDS | <u><u>3,183,390</u></u> | <u><u>255,754</u></u> | <u><u>-</u></u> | <u><u>3,439,144</u></u> |

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

12. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 446,139 | (187,123) | 259,016 |
| Restricted funds | | | |
| Restricted | 26,281 | (29,543) | (3,262) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>472,420</u> | <u>(216,666)</u> | <u>255,754</u> |

13. RELATED PARTY DISCLOSURES

Debtors (Note 8) include £104,501 (2021: £63,372) due from Grantham Tennis Club Members Limited and £110,554 (2021: £182,561) due from Grantham Tennis Club Trading Limited. Rent of £45,000 (2021: £45,000) was received from Grantham Tennis Club Trading Limited during the year (note 3) for the lease of premises. Grantham Tennis Club Limited has a lease with Grantham Tennis Club Trading Limited.

Donations of £53,614 (2021: £Nil) were received during the year from various companies which are subsidiaries of Totemic (2014) Holdings Limited, a company in which Ms L E Firth is a shareholder and director.

A charitable donation of £120,986 was received from surplus profits by Grantham Tennis Club Members Ltd in the year.

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the liability of the members is £10.

15. RESTRICTED FUNDS

Restricted funds of £5001 (2021: £21,280) have been donated to the club during the year. The funds were used for furthering the charitable objectives, some of the projects cross over the financial year end. The funds remaining unspent at year end, £2,174 (2021: £14,777), will be used in the following year to continue these objectives.

Grantham Tennis Club Limited

Detailed Statement of Financial Activities
for the Year Ended 31st December 2022

| | 2022 £ | 2021 £ |
|---------------------------------------|-----------------------|-----------------------|
| INCOME | | |
| Donations | | |
| Donations | 182,902 | 108,942 |
| Investment income | | |
| Rents received | 45,000 | 45,000 |
| Deposit account interest | <u>38</u> | <u>2</u> |
| | 45,038 | 45,002 |
| Other income | | |
| Government Grants | <u>8,550</u> | <u>81,986</u> |
| Total incoming resources | 236,490 | 235,930 |
| EXPENDITURE | | |
| Raising donations | | |
| Other operating leases | 61 | 771 |
| Rates and water | 9,517 | 3,518 |
| Insurance | 13,412 | 12,934 |
| Depreciation of tangible fixed assets | <u>49,113</u> | <u>51,582</u> |
| | 72,103 | 68,805 |
| Charitable activities | | |
| Bank Charges | 60 | 105 |
| Accountancy | 2,251 | 2,268 |
| Legal Fees | - | (5,000) |
| Admin Support | 17,609 | 17,298 |
| Subscriptions | 35 | 105 |
| Licences | 30 | - |
| Community Tennis | <u>26,318</u> | <u>14,679</u> |
| | <u>46,303</u> | <u>29,455</u> |
| Total resources expended | 118,406 | 98,260 |
| Net income | <u>118,084</u> | <u>137,670</u> |

This page does not form part of the statutory financial statements