

Harrogate Spa Tennis Centre Limited
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the company, its trustees and advisers	1
Trustees' report	2 - 5
Trustees' responsibilities statement	6
Independent examiner's report	7 - 8
Statement of financial activities	9
Balance sheet	10 - 11
Statement of cash flows	12
Notes to the financial statements	13 - 30

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE PERIOD ENDED 31 MARCH 2023**

Trustees

Mr N Bentley
Mr I Charters
Mr I R Croft (resigned 22 September 2022)
Mr C J Dight
Mr S J Reffitt
Ms C S Rothwell (resigned 11 August 2022)
Mr W P Stott

**Company registered
number** 08561467

Charity registered number 1154633

Registered office 9 Kent Road
Harrogate
North Yorkshire
HG1 2LE

Company secretary Mr N Bentley

Accountants BHP LLP
Mayesbrook House
Lawnswood Business Park
Leeds
LS16 6QY

Bankers Co-operative Bank
Delf House
Southway
Skelmersdale
WN8 6GH

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)
FOR THE PERIOD ENDED 31 MARCH 2023

The trustees present their annual report together with the financial statements for the 16 month period 1 December 2021 to 31 March 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The company qualifies as small under section 383, therefore the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The company's key objective is the promotion of community participation in physically and mentally healthy recreation, for the benefit of the inhabitants of Harrogate, Knaresborough and the surrounding areas, through the provision of tennis and padel tennis facilities. This is regardless of youth, age, infirmity, or disablement.

b. Activities undertaken to achieve objectives

The company has continued to consolidate and promote its operations as an outdoor tennis and padel tennis 'club' at the Claro Park site.

The main features of the centre's operations are:

- Encouraging membership and 'pay and play' tennis and padel tennis (other than when restricted due to lockdowns or ongoing construction work), which are available to the public, including access for disabled participants
- Developing attractive coaching programmes to introduce more participants to the sports of tennis and padel tennis, for health and recreational purposes
- Promotion of the facilities for use by disabled groups and local schools
- Working closely with the LTA for the promotion of tennis and padel tennis generally

The above elements enable the company to meet the charitable objectives of providing a centre for public benefit and a basis for the enjoyment of tennis and padel tennis as healthy pursuits and part of an active lifestyle.

Achievements and performance

Financial review

a. Tennis operations

The past sixteen months must be regarded as another success, and tribute for that should be paid to the Tennis Director and the coaching programme provided for the centre under the auspices of Strive Tennis.

The centre consolidated its membership during the year, with 270 adults & 146 juniors registered at 31 March 2023.

2021-23 marked a return to normality after the distortions caused by the pandemic and associated lockdowns. Pro rata revenue was broadly unchanged, while normal operating costs remained well controlled. A material increase in revenue from May 2023 onwards is anticipated, as a direct result of the Phase 2 development.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2023

The company's sinking fund – monies set aside to allow future facility replacement, in line with the LTA's recommendations – increased to over £46,000 (2021: £35,000) by the end of the period.

b. Phase 2

After several years of planning, construction of the 'Phase 2' facilities finally commenced in June 2022, and completed in May 2023, at a total cost of more than £1.2m plus VAT, including fit out expenditure.

The project has delivered a well-equipped new pavilion with café bar, two new covered padel tennis courts, improved and expanded car parking, new floodlights, and improved drainage, lighting and landscaping.

The company has registered for VAT, and also employed paid staff for the first time.

The fruits of this effort are expected to become apparent by the time of next year's financial report.

Financing for the project was through the company's own resources, donations, and an interest free five-year loan of £250,000 provided by the LTA. A significant tranche of this loan will be held in reserve, and the cash flow forecasts to support the loan – as agreed with the LTA – show robust ability to repay those amounts that have been utilised.

c. Going concern

The trustees maintain their expectation that the company has adequate financial resources and can maintain such resources, thereby continuing in operational existence. Subscription income plus new café, merchandising and padel tennis revenues will provide cover for operational expenditure, and continuing contributions to the sinking fund at an increased level to take account of the recent investment.

For these reasons the trustees continue to adopt the going concern basis in preparing financial statements.

d. Reserves policy

The company's reserves policy is to hold total reserves of at least equal to 6 months of normal running costs, to meet financial commitments and cover any unexpected expenditure. As at 31 March 2023 the charity reported total reserves of £1,994,138 (2021: £1,282,223) of which £1,980,771 (2021: £691,026) represented unrestricted reserves. As part of the unrestricted funds £45,924 (2021: £45,924) of these were designated. This gives the Company free reserves for the financial period to 31 March 2023 of £1,934,847 (2021: £645,102).

e. Investment policy and performance

The company's liquid funds are all held in current or deposit bank accounts with the Co-operative Bank, and no external investments or deposits have been made.

f. Year end change

The company's year end has been changed to 31st March, which better aligns with the membership renewal period, as well as the opening of the Phase 2 facilities outlined above. As a result direct comparison with past operating periods is not straightforward.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2023

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by the establishment of Articles of Association. The company is constituted under the Articles of Association and is a registered charity number 1154633.

The principal object of the company is to promote community participation in healthy recreation in particular by the provision of facilities for the playing of tennis.

b. Methods of appointment or election of trustees

The management of the company is the responsibility of the trustees, who are elected and co-opted under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

Harrogate Spa Tennis Centre is a charitable company limited by guarantee. The company was incorporated on 7th June 2013 and was entered into the register of charities of the Charity Commission on 19th November 2013. The charity's governing document is its Articles of Association (for a Charitable Company, Limited by Guarantee).

The working name of the charity is Harrogate Spa Tennis Centre.

The trustees are chosen to ensure the board has 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. One trustee is nominated as Chairperson, currently Stephen Reffitt. Decisions are made at minuted board meetings. The structure provides stability, consistency, and a professional approach.

The trustees review the company's aims, objectives and programmes each year. This review looks at achievements and outcomes of the company's work for the year and develops a programme for the following year ensuring that the trustees are identifying the benefits to the local community.

Information on fundraising practices

The charity actively fundraises to a limited and carefully targeted group of individuals, companies, government bodies and sporting organisations, as well as to its own members from time to time. No fundraising to the general public takes place.

The charity does not use professional fundraisers or commercial organisations to seek funds on its behalf. The charity is not a participant in any voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charity. Should the charity at some point in the future undertake a more general fundraising campaign, or start to generate more income through wholesale fundraising, the trustees will consider signing up to a voluntary fundraising code.

In preparing this report the trustees have taken advantage of the small companies exemptions provided by section 415a of the Companies Act 2006.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2023

Approved by order of the members of the board of trustees and signed on their behalf by:



.....

Mr W P Stott

Trustee

Date: Nov 27, 2023

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE PERIOD ENDED 31 MARCH 2023

The trustees (who are also the directors of the company for the purposes 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 period. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE PERIOD ENDED 31 MARCH 2023

Independent examiner's report to the trustees of Harrogate Spa Tennis Centre Limited ('the company')

I report to the charity trustees on my examination of the accounts of the company for the period ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the company (and 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 the company's accounts 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

Since the company'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 The Institute of Chartered Accountants in England and Wales, 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:

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.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 31 MARCH 2023

This report is made solely to the company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

Signed: Laura Masheder
Laura Masheder (Nov 27, 2023 17:35 GMT)

Dated: Nov 27, 2023

Laura Masheder

FCA DChA

BHP LLP
First Floor, Mayesbrook House
Lawnswood Business Park
Redvers Close
Leeds, LS16 6QY

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2021 £
Income from:					
Donations	3	-	747,701	747,701	464,173
Charitable activities	4	41,286	-	41,286	30,219
Investments	5	1,156	-	1,156	106
Total income		42,442	747,701	790,143	494,498
Expenditure on:					
Charitable activities	6	76,895	1,333	78,228	102,861
Total expenditure		76,895	1,333	78,228	102,861
Net (expenditure)/income		(34,453)	746,368	711,915	391,637
Transfers between funds	15	1,324,198	(1,324,198)	-	-
Net movement in funds		1,289,745	(577,830)	711,915	391,637
Reconciliation of funds:					
Total funds brought forward		691,026	591,197	1,282,223	890,586
Net movement in funds		1,289,745	(577,830)	711,915	391,637
Total funds carried forward		1,980,771	13,367	1,994,138	1,282,223

The Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 08561467

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	31 March 2023 £	30 November 2021 £
Fixed assets			
Tangible assets	11	1,828,598	691,989
		1,828,598	691,989
Current assets			
Debtors	12	265,679	598
Cash at bank and in hand		498,978	635,741
		764,657	636,339
Creditors: amounts falling due within one year	13	(357,574)	(3,105)
Net current assets		407,083	633,234
Total assets less current liabilities		2,235,681	1,325,223
Creditors: amounts falling due after more than one year	14	(241,543)	(43,000)
Net assets		1,994,138	1,282,223
Total net assets		1,994,138	1,282,223
Charity funds			
Restricted funds:			
Restricted funds	15	13,367	591,197
Total restricted funds	15	13,367	591,197
Unrestricted funds			
Designated funds	15	45,924	45,924
General funds	15	1,934,847	645,102
Total unrestricted funds	15	1,980,771	691,026
Total funds		1,994,138	1,282,223

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 08561467

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



.....
Mr W P Stott

Trustee

Date: Nov 27, 2023

The notes on pages 13 to 30 form part of these financial statements.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2023

	2023	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	817,020	462,190
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,170,183)	(80,420)
Net cash used in investing activities	(1,170,183)	(80,420)
Cash flows from financing activities		
New loans and loan repayments	216,400	-
Net cash provided by financing activities	216,400	-
Change in cash and cash equivalents in the period	(136,763)	381,770
Cash and cash equivalents at the beginning of the period	635,741	253,971
Cash and cash equivalents at the end of the period	498,978	635,741

The notes on pages 13 to 30 form part of these financial statements

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

1. General information

The company is incorporated in England and Wales and is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. The registered office address is:

9 Kent Road
Harrogate
North Yorkshire
HG1 2LE

The principal activity of the company is the operation of a tennis centre for communities within the Harrogate district.

The financial statements are prepared for a longer period from 1 December 2021 to 31 March 2023. The comparative amounts presented in the financial statements are for 12 months and are therefore not entirely comparable.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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) (issued October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Harrogate Spa Tennis Centre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The trustees have considered the financial position at the year end and for a period of twelve months from the date of approval of these accounts and conclude that is reasonable for the accounts to be drawn up on a going concern basis.

The trustees maintain their expectation that the company has adequate resources and can maintain such resources, thereby continuing in operational existence. The increase in subscription income has provided cover for operational expenditure, and continued contributions to the sinking fund for future facility replacement, in line with the LTA's recommendations. For these reasons the trustees are prepared to continue to adopt the going concern basis in preparing financial statements.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.4 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 allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property	- 50 years
Fixtures and fittings	- 10 years
Assets under construction	- no depreciation until brought into use

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

As permitted by paragraph 34.90 of FRS102, Concessionary Loans are initially recognised at the amount received or paid, with the carrying amount adjusted in subsequent years to reflect payments and any accrued interest and adjusted if necessary for any impairment.

2.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2021 £
Donations	-	747,701	747,701	454,742
Government grants	-	-	-	9,431
Total 2023	-	747,701	747,701	464,173
Total 2021	9,431	454,742	464,173	

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2021 £
Operation of tennis facilities	41,286	41,286	30,219
Total 2021	30,219	30,219	

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2021 £
Bank interest received	1,156	1,156	106
Total 2021	106	106	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2021 £
Operation of tennis facilities	76,895	1,333	78,228	102,861
Total 2021	38,616	64,245	102,861	

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2021 £
Operation of tennis facilities	39,794	38,434	78,228	102,861
Total 2021	93,139	9,722	102,861	

The comparative expenditure includes aborted project costs of £63,245.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Operation of tennis facilities 2023 £	Total funds 2023 £	Total funds 2021 £
LTA subscription	1,902	1,902	1,071
Tennis balls	357	357	502
Cups, engraving and tournaments	76	76	-
Depreciation	33,574	33,574	25,180
School coaching fees	3,885	3,885	3,141
Aborted development costs	-	-	63,245
Total 2023	39,794	39,794	93,139
Total 2021	93,139	93,139	

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Operation of tennis facilities 2023 £	Total funds 2023 £	Total funds 2021 £
Repairs and renewals	2,795	2,795	2,034
Legal and professional fees	14,793	14,793	1,477
Power, heat and light	7,063	7,063	871
Printing, postage and stationery	150	150	-
Insurance	1,585	1,585	1,127
Marketing and advertising	1,480	1,480	-
Rent, rates and water	238	238	528
IT software and consumables	125	125	-
Staff training	581	581	-
Cleaning	220	220	320
Entertainment and social	41	41	-
Telephone and internet	392	392	25
Governance costs	8,971	8,971	3,340
Total 2023	38,434	38,434	9,722
Total 2021	9,722	9,722	

8. Independent examiner's remuneration

	2023 £	2021 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,400	1,400
Fees payable to the company's independent examiner in respect of: independent examination work	1,500	1,500

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

9. Staff costs

	2023	2021
	£	£
Wages and salaries	5,476	-
Social security costs	546	-
	6,022	-

The average number of persons employed by the company during the period was as follows:

	2023	2021
	No.	No.
Average number of employees	1	-

No employee received remuneration amounting to more than £60,000 in either year.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

10. Trustees' remuneration and expenses

During the period, no trustees received any remuneration or other benefits (2021 - £NIL).

During the period ended 31 March 2023, no trustee expenses have been incurred (2021 - £NIL).

11. Tangible fixed assets

	Long-term leasehold property £	Fixtures and fittings £	Other fixed assets £	Assets under construction £	Total £
<i>Cost or valuation</i>					
At 1 December 2021	412,773	5,078	328,345	98,695	844,891
Additions	-	-	-	1,170,183	1,170,183
At 31 March 2023	412,773	5,078	328,345	1,268,878	2,015,074
<i>Depreciation</i>					
At 1 December 2021	50,425	2,355	100,122	-	152,902
Charge for the period	11,007	677	21,890	-	33,574
At 31 March 2023	61,432	3,032	122,012	-	186,476
<i>Net book value</i>					
At 31 March 2023	351,341	2,046	206,333	1,268,878	1,828,598
At 30 November 2021	362,348	2,723	228,223	98,695	691,989

Assets under construction are not depreciated.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

12. Debtors

	31 March 2023 £	30 November 2021 £
<i>Due within one year</i>		
Trade debtors	544	120
Other debtors	263,925	-
Prepayments and accrued income	1,210	478
	265,679	598

13. Creditors: Amounts falling due within one year

	31 March 2023 £	30 November 2021 £
Other loans	17,857	-
Trade creditors	150,524	31
Other creditors	175,000	-
Accruals and deferred income	14,193	3,074
	357,574	3,105

A concessionary loan of £250,000 was obtained from LTA Operations in the period to March 2023 which is to be repaid over 14 equal installments, the loan is interest free. At the year end, the balance outstanding is £225,000 (2021: £NIL). £17,857 (2021: £nil) is included in other loans due within 1 year.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

14. Creditors: Amounts falling due after more than one year

	31 March 2023	30 November 2021
	£	£
Other loans	241,543	43,000

Other loans includes amounts due after one year with respect to a concessionary loan of £34,400 (2021: £43,000).

A concessionary loan of £250,000 was obtained from LTA Operations in the period to March 2023 which is to be repaid over 14 equal installments, the loan is interest free. At the year end, the balance outstanding is £225,000 (2021: £NIL) and is included in other loans. £25,000 of this loan was not received until post year-end.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

15. Statement of funds

Statement of funds - current period

	Balance at 1 December 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Designated Funds - all funds	45,924	-	-	-	45,924
<i>General funds</i>					
General Funds - all funds	106,043	42,442	(44,654)	115,646	219,477
Fixed asset fund	539,059	-	(32,241)	1,208,552	1,715,370
	645,102	42,442	(76,895)	1,324,198	1,934,847
<i>Total Unrestricted funds</i>	691,026	42,442	(76,895)	1,324,198	1,980,771
<i>Restricted funds</i>					
Members liability fund	700	-	-	-	700
Floodlight fund	14,000	-	(1,333)	-	12,667
Phase 2 development	576,497	747,701	-	(1,324,198)	-
	591,197	747,701	(1,333)	(1,324,198)	13,367
<i>Total of funds</i>	1,282,223	790,143	(78,228)	-	1,994,138

Transfers between funds represent restricted funds expended on capital items. Beyond the requirement to expend on the capital project there is no restriction such that the funds have transferred to the fixed asset fund to reflect that they are tied up in charity fixed assets.

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

15. Statement of funds (continued)

Statement of funds - prior period

	As restated Balance at 1 December 2018 £	Income £	Expenditure £	Transfers in/out £	As restated Balance at 30 November 2019 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Designated Funds - all funds	35,924	10	-	9,990	45,924
<i>General funds</i>					
General Funds - all funds	90,723	39,746	(14,436)	(9,990)	106,043
Fixed asset fund	748,239	-	(24,180)	(185,000)	539,059
	838,962	39,746	(38,616)	(194,990)	645,102
<i>Total Unrestricted funds</i>	874,886	39,756	(38,616)	(185,000)	691,026
<i>Restricted funds</i>					
Members liability fund	700	-	-	-	700
Floodlight fund	15,000	-	(1,000)	-	14,000
Phase 2 development	-	454,742	(63,245)	185,000	576,497
	15,700	454,742	(64,245)	185,000	591,197
<i>Total of funds</i>	890,586	494,498	(102,861)	-	1,282,223

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

15. Statement of funds (continued)

Designated funds:

An amount of £45,924 (2021 - £45,924) is included as a designated fund for the improvements of the tennis courts and floodlighting. These funds are likely to be spent by the club over the next 5 to 7 years.

Restricted funds:

The members liability fund represents funds donated to the charity by members being their share of any liability arising under the guarantee they give through the charity operating as a company limited by guarantee.

The floodlight fund is represented by an initial donation of £20,000 received specifically to assist with the costs of the installation of floodlights over the tennis courts, less the associated depreciation costs.

The Phase 2 development fund represents funds raised by the charity towards continuous development of closed facilities.

16. Summary of funds

Summary of funds - current period

	Balance at 1 December 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	45,924	-	-	-	45,924
General funds	645,102	42,442	(76,895)	1,324,198	1,934,847
Restricted funds	591,197	747,701	(1,333)	(1,324,198)	13,367
	1,282,223	790,143	(78,228)	-	1,994,138

Summary of funds - prior period

	Balance at 1 December 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 November 2021 £
Designated funds	35,924	10	-	9,990	45,924
General funds	838,962	39,746	(38,616)	(194,990)	645,102
Restricted funds	15,700	454,742	(64,245)	185,000	591,197
	890,586	494,498	(102,861)	-	1,282,223

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 31 March 2023 £	Restricted funds 31 March 2023 £	Total funds 31 March 2023 £
Tangible fixed assets	1,815,931	12,667	1,828,598
Current assets	763,957	700	764,657
Creditors due within one year	(339,717)	-	(339,717)
Creditors due in more than one year	(259,400)	-	(259,400)
Total	1,980,771	13,367	1,994,138

Analysis of net assets between funds - prior period

	Unrestricted funds 30 November 2021 £	Restricted funds 30 November 2021 £	Total funds 30 November 2021 £
Tangible fixed assets	579,294	112,695	691,989
Current assets	157,837	478,502	636,339
Creditors due within one year	(3,105)	-	(3,105)
Creditors due in more than one year	(43,000)	-	(43,000)
Total	691,026	591,197	1,282,223

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	31 March 2023 £	30 November 2021 £
Net income for the period (as per Statement of Financial Activities)	711,915	391,637
Adjustments for:		
Depreciation charges	33,574	25,180
Decrease/ (Increase) in debtors	(265,081)	1,313
Increase/ (Decrease) in creditors	336,612	44,060
Increase/ (Decrease) in financing activities	216,400	-
Net cash provided by operating activities	1,033,420	462,190

19. Analysis of cash and cash equivalents

	31 March 2023 £	30 November 2021 £
Bank deposit account	451,678	597,072
Bank current account	47,300	38,669
Total cash and cash equivalents	498,978	635,741

20. Analysis of changes in net debt

	At 1 December 2021 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	635,741	(136,763)	498,978
Debt due within 1 year	-	(17,857)	(17,857)
Debt due after 1 year	(43,000)	(198,543)	(241,543)
	592,741	(353,163)	239,578

HARROGATE SPA TENNIS CENTRE LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

21. Related party transactions

The company has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the company at 31 March 2023.

HSTC - Final Accounts - March 2023

Final Audit Report

2023-11-27

Created:	2023-11-27
By:	Jessica Cooper (jessica.cooper@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAs8FS_LlJjQayh8j6K7wV9_WMgvsPPMNs

"HSTC - Final Accounts - March 2023" History

-  Document created by Jessica Cooper (jessica.cooper@bhp.co.uk)
2023-11-27 - 4:35:15 PM GMT
-  Document emailed to William Stott (paul@mediageneration.co.uk) for signature
2023-11-27 - 4:40:34 PM GMT
-  Email viewed by William Stott (paul@mediageneration.co.uk)
2023-11-27 - 5:12:44 PM GMT
-  Document e-signed by William Stott (paul@mediageneration.co.uk)
Signature Date: 2023-11-27 - 5:13:35 PM GMT - Time Source: server
-  Document emailed to laura.masheder@bhp.co.uk for signature
2023-11-27 - 5:13:38 PM GMT
-  Email viewed by laura.masheder@bhp.co.uk
2023-11-27 - 5:24:32 PM GMT
-  Signer laura.masheder@bhp.co.uk entered name at signing as Laura Masheder
2023-11-27 - 5:35:38 PM GMT
-  Document e-signed by Laura Masheder (laura.masheder@bhp.co.uk)
Signature Date: 2023-11-27 - 5:35:40 PM GMT - Time Source: server
-  Agreement completed.
2023-11-27 - 5:35:40 PM GMT