

Harrogate Spa Tennis Centre Limited
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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
Statement of financial activities	8
Balance sheet	9 - 10
Notes to the financial statements	11 - 26

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

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Mr N Bentley
Mr I Charters
Mrs S A Sharples (appointed 12 December 2023)
Mr C J Dight
Mr S J Reffitt
Mr W P Stott (resigned 12 December 2023)

Company registered number 08561467

Charity registered number 1154633

Registered office

Claro Park
Harrogate
North Yorkshire
HG1 4BB

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 YEAR ENDED 31 MARCH 2024

The trustees present their annual report together with the financial statements for the 12-month period 1 April 2023 to 31 March 2024. 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, padel tennis and social 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), 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, local schools and disadvantaged members of the community.
- 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 twelve months must be regarded as another success, and particular tribute for that should be paid to the Centre Manager, the Volunteer Trustees and the Tennis Director, supported by the coaching programme provided for the centre under the auspices of Strive Tennis.

The Centre continues to expand the numbers using its facilities and whilst the direct membership remains relatively stable at 270 adults and up to 150 juniors (2023: 270 adults and 146 juniors), the latter using the Centre under the coaching programme provided by Strive there are also a large number of additional members of the public using the Centre on a 'Pay & Play' basis which is estimated to be in the order of 250+.

In 2023-24 charitable income increased significantly as per expectations with the availability of the new facilities following

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

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

completion of the Phase 2 development, while normal operating costs remained well controlled.

The company's sinking fund currently stands at £27,000 (2023: £46,000) following the recent cleaning, refurbishment and repainting of the tarmac courts and other assorted court maintenance issues.

It should be noted that the recommended level of money allocated for tennis court refurbishments is now set at £12,600 per annum, following the recent developments such as additional flooring for the tennis courts.

The addition of the 2 Padel courts has further extended the requirement for sinking fund provision and a figure of £3,000 per annum for the basic court facility (walls, surface, nets) is to be allowed for in the future. This £3,000 does not include the cost for padel court canopies, for which additional funds may need to be determined and considered.

b. Phase 2

The 'Phase 2' facilities were effectively 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.

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 café, merchandising and padel tennis revenues are more than covering operational expenditure, and we are continuing to make 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

As at 31 March 2023 the charity reported total reserves of £1,934,150 (2023: £1,994,138) of which £1,921,783 (2023: £1,980,770) represented unrestricted reserves. As part of the unrestricted funds £27,017 (2023: £45,924) of these were designated. This gives the Company free reserves for the financial period to 31 March 2024 of £1,894,766 (2023: £1,934,847).

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.

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

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee (Reg number 08561467) 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 (Reg 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.

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

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.

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

.....
Mr N Bentley
Trustee
Date:

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

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 YEAR ENDED 31 MARCH 2024

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 year ended 31 March 2024.

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

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.

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:

Dated:

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 YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations	3	-	14,908	14,908	747,701
Charitable activities	4	133,863	-	133,863	41,286
Other trading activities	5	26,144	-	26,144	-
Investments	6	5,339	-	5,339	1,156
Total income		165,346	14,908	180,254	790,143
Expenditure on:					
Other trading activities		19,766	-	19,766	-
Charitable activities	7	219,476	1,000	220,476	78,228
Total expenditure		239,242	1,000	240,242	78,228
Net (expenditure)/income		(73,896)	13,908	(59,988)	711,915
Transfers between funds	16	14,908	(14,908)	-	-
Net movement in funds		(58,988)	(1,000)	(59,988)	711,915
Reconciliation of funds:					
Total funds brought forward		1,980,771	13,367	1,994,138	1,282,223
Net movement in funds		(58,988)	(1,000)	(59,988)	711,915
Total funds carried forward	16	1,921,783	12,367	1,934,150	1,994,138

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 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	1,973,212	1,828,598
		1,973,212	1,828,598
Current assets			
Debtors	13	10,087	265,679
Cash at bank and in hand		249,191	498,978
		259,278	764,657
Creditors: amounts falling due within one year	14	(58,254)	(357,574)
Net current assets		201,024	407,083
Total assets less current liabilities		2,174,236	2,235,681
Creditors: amounts falling due after more than one year	15	(240,086)	(241,543)
Net assets		1,934,150	1,994,138
Total net assets		1,934,150	1,994,138
Charity funds			
Restricted funds:			
Restricted funds	16	12,367	13,367
Total restricted funds	16	12,367	13,367
Unrestricted funds			
Designated funds	16	27,017	45,924
General funds	16	1,894,766	1,934,847
Total unrestricted funds	16	1,921,783	1,980,771
Total funds		1,934,150	1,994,138

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

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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 year 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 N Bentley

Trustee

Date: **Complete 'ACCOUNTS COMPLETION' section**

The notes on pages 11 to 26 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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:

Claro Park
Harrogate
North Yorkshire
HG1 4BB

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 the year ended 31 March 2024. The comparative amounts presented in the financial statements are for 16 months and are therefore not entirely comparable due to a longer period from 1 December 2021 to 31 March 2023.

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 YEAR ENDED 31 MARCH 2024

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 YEAR ENDED 31 MARCH 2024

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
Tennis courts	- 20 years
Assets under construction	- no depreciation until brought into use

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

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.

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 YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations and grants	14,908	14,908	747,701
Total 2023	747,701	747,701	

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Operation of tennis facilities	128,543	128,543	41,286
Coaching fees for tennis facilities	5,320	5,320	-
Total 2024	133,863	133,863	41,286
Total 2023	41,286	41,286	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Cafe sales	22,735	22,735	-
Merchandise sales	3,409	3,409	-
	26,144	26,144	-

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest received	5,339	5,339	1,156
Total 2023	1,156	1,156	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Operation of tennis facilities	219,476	1,000	220,476	78,228
Total 2023	76,895	1,333	78,228	

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Operation of tennis facilities	61,643	158,833	220,476	78,228
Total 2023	39,794	38,434	78,228	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Operation of tennis facilities 2024 £	Total funds 2024 £	Total funds 2023 £
LTA subscription	2,945	2,945	1,902
Tennis balls	607	607	357
Cups, engraving and tournaments	45	45	76
Depreciation	51,781	51,781	33,574
School coaching fees	2,910	2,910	3,885
Coaching fees for tennis facilities	3,355	3,355	-
Total 2024	61,643	61,643	39,794
Total 2023	39,794	39,794	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Operation of tennis facilities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	87,168	87,168	6,022
Repairs and renewals	14,176	14,176	2,795
Legal and professional fees	12,063	12,063	14,793
Power, heat and light	11,155	11,155	7,063
Printing, postage and stationery	151	151	150
Insurance	4,158	4,158	1,585
Bank charges	831	831	-
Marketing and advertising	13,758	13,758	1,480
Rent, rates and water	2,711	2,711	238
IT software and consumables	440	440	125
Staff training	1,059	1,059	581
Cleaning	4,539	4,539	220
Entertainment and social	265	265	41
Telephone and internet	1,367	1,367	392
Travel	37	37	-
Charitable donations	305	305	-
Governance costs	4,650	4,650	2,949
Total 2024	158,833	158,833	38,434
Total 2023	38,434	38,434	

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Independent examiner's remuneration

	2024	2023
	£	£
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,470	1,400
Fees payable to the company's independent examiner in respect of: independent examination work	1,575	1,500

10. Staff costs

	2024	2023
	£	£
Wages and salaries	83,874	5,476
Social security costs	2,200	546
Contribution to defined contribution pension schemes	1,094	-
	87,168	6,022

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

	2024	2023
	No.	No.
Average number of employees	4	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 YEAR ENDED 31 MARCH 2024**

11. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, expenses totalling £718 were reimbursed or paid directly to 2 trustees (2023 - £NIL to trustees).

12. Tangible fixed assets

	Long-term leasehold improvement £	Fixtures and fittings £	Other fixed assets £	Assets under construction £	Total £
Cost or valuation					
At 1 April 2023	412,773	5,078	328,345	1,268,878	2,015,074
Additions	-	-	-	196,395	196,395
Transfers intra group	1,423,362	36,040	5,871	(1,465,273)	-
At 31 March 2024	1,836,135	41,118	334,216	-	2,211,469
Depreciation					
At 1 April 2023	61,432	3,032	122,012	-	186,476
Charge for the year	31,978	2,897	16,906	-	51,781
At 31 March 2024	93,410	5,929	138,918	-	238,257
Net book value					
At 31 March 2024	1,742,725	35,189	195,298	-	1,973,212
At 31 March 2023	351,341	2,046	206,333	1,268,878	1,828,598

Assets under construction are not depreciated.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Debtors

	2024	2023
	£	£
<i>Due within one year</i>		
Trade debtors	4,745	544
Other debtors	339	263,925
Prepayments and accrued income	5,003	1,210
	10,087	265,679

14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Other loans	35,714	17,857
Trade creditors	1,381	150,524
Other taxation and social security	4,084	-
Other creditors	311	175,000
Accruals and deferred income	16,764	14,193
	58,254	357,574

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. £225,000 was drawn down in the period to 31 March 2023 and the remaining £25,000 was drawn down in the current year, this loan was in addition to an existing loan of £34,400 which brought the total loan from LTA Operations to £284,400. At the year ended 31 March 2024, the balance outstanding is £275,800 (2023: £259,400). £35,714 (2023: £17,875) is included in other loans due within 1 year, which represents two payments of £17,875.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

	2024	2023
	£	£
Other loans	240,086	241,543

Other loans comprise the interest free concessionary loan from LTA Operations as discussed in note 13 to these financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Designated Funds - all funds	45,924	-	-	(18,907)	27,017
General funds					
General Funds - all funds	219,477	165,346	(188,460)	33,815	230,178
Fixed asset fund	1,715,370	-	(50,782)	-	1,664,588
	1,934,847	165,346	(239,242)	33,815	1,894,766
Total Unrestricted funds	1,980,771	165,346	(239,242)	14,908	1,921,783
Restricted funds					
Members liability fund	700	-	-	-	700
Floodlight fund	12,667	-	(1,000)	-	11,667
Phase 2 development	-	14,908	-	(14,908)	-
	13,367	14,908	(1,000)	(14,908)	12,367
Total of funds	1,994,138	180,254	(240,242)	-	1,934,150

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 YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Statement of funds - prior year

	As restated Balance at 1 December 2023 £	Income £	Expenditure £	Transfers in/out £	As restated 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	106,044	42,442	(44,654)	115,646	219,478
Fixed asset fund	539,058	-	(32,241)	1,208,552	1,715,369
	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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

16. Statement of funds (continued)

Designated funds:

An amount of £27,017 (2023 - £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.

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	45,924	-	-	(18,907)	27,017
General funds	1,934,847	165,346	(239,242)	33,815	1,894,766
Restricted funds	13,367	14,908	(1,000)	(14,908)	12,367
	<u>1,994,138</u>	<u>180,254</u>	<u>(240,242)</u>	<u>-</u>	<u>1,934,150</u>

Summary of funds - prior year

	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
	<u>1,282,223</u>	<u>790,143</u>	<u>(78,228)</u>	<u>-</u>	<u>1,994,138</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,961,545	11,667	1,973,212
Current assets	258,578	700	259,278
Creditors due within one year	(58,254)	-	(58,254)
Creditors due in more than one year	(240,086)	-	(240,086)
Total	1,921,783	12,367	1,934,150

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,815,931	12,667	1,828,598
Current assets	763,957	700	764,657
Creditors due within one year	(357,574)	-	(357,574)
Creditors due in more than one year	(241,543)	-	(241,543)
Total	1,980,771	13,367	1,994,138

19. Related party transactions

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 31 March 2024.

