



# The Cocks and Hens Lawn Tennis Club

Charity Registration No: 1182769

## ANNUAL REPORT OF THE TRUSTEES 2023

### 1 Administrative detail

**Name:** The Cocks and Hens Lawn Tennis Club, also referred to as Cocks and Hens Cambridge Tennis

**Registration number:** 1182769

**Location:** Grantchester Road, Cambridge, CB3 9ED

**Trustees:** Carl Dunton (Treasurer), Simon Elliott (Chairman), Ruth Golombok (Trustee), Paul Handy (Trustee), Julija Shabanova (Trustee), Lionel Sheffield (Trustee), Richard Mountford (Trustee)

### 2 Structure, governance and management

The Cocks and Hens Lawn Tennis Club is a Charitable Incorporated Organization (CIO), first registered with the Charity Commission on 3 April 2019. Prior to that, the Club was a member's club, operating as an unincorporated organization, believed to have been founded in the late 1870s. An Extraordinary General Meeting of the Club on 21 June 2018 voted that the Club should apply for CIO status and agreed in the constitution to submitted to the Charity Commission. It is governed by six Trustees, named in that submission. All original Trustees retired at the Annual General Meeting (AGM) held on 27 February 2024.

Immediately following, at the same AGM, the current Trustees were elected (or re-elected) to their respective positions.

The Charity Commission offer significant documentary support for new Trustees, which was circulated to all six shortly after registration. An initial meeting of the Trustees was held in May 2019 to discuss issues arising from the new status and the role of the former Management Committee. Terms of Reference for this Committee were agreed and a subsequent meeting between the Trustees and members of the Management Committee has provided further clarification of their respective responsibilities in the decision-making process. A set of *Financial Regulations and Procedures* was agreed at the second meeting of the Trustees.

The process for the election of the new Trustees at the AGM is transparent and supportive. A circular to members makes it clear when Trustees are retiring and when positions are open to all members of the Club.

### 3 Financial Review

The Club policy on financial reserves states:

“The Club must hold financial reserves in order to:

- Maintain its ability to continue operating despite a significant delay in income streams;
- Protect against fluctuations in income streams and unforeseen costs;
- Enable replacement and repair of major capital items, particularly courts and floodlights;

- To fulfil contracted obligations in the event of having to cease its operations;
- Hold funds to restructure or finance future growth and development.

The Trustees believe that an ideal level of reserve for the Club is the amount of the sinking fund required to cover depreciation of courts and floodlights over their agreed lifespan together with one quarter of the annual outgoings of standard running costs for the previous financial year. It is however recognized that, on occasions, it may be necessary to depart from this in the short term in order to achieve long term objectives.

An annual review of reserves will be carried out by the Trustees in order to:

- compare current reserves held with current policy level;
- ensure the reserves level requirement continues to be appropriate after consideration of all financial risks and current/future plans;
- ensure current budgets and future financial plans remain consistent with the reserves policy.”

In order to meet the recommendations of the LTA regarding depreciation, the Club aims to put £18,500 pa into the sinking fund. The Club operated a cash surplus of approx. £71,000 in 2022 and the Trustees took the view that the sum added to the sinking fund for 2023 should be £18,500.

Projections for the sinking fund show the need to accumulate around £120,000 by 2028 in order to pay for resurfacing of courts. Reserves on 31 December 2023 were £144,586 (with a sinking fund of £89,820 for the replacements of courts and floodlights).

#### **4 Public benefit statement**

In exercising their powers, the Trustees believe that they have complied with the requirement to have due regard to the guidance on public benefit published by the Charity Commission

#### **5 Objectives and activities**

The object of the Club is “the promotion of community participation in healthy recreation for the benefit of the inhabitants of Cambridge and the surrounding area, in particular by the provision of facilities for playing tennis.”.

Our activities have reflected the Charity Commission’s guidance on public benefit. The game of tennis promotes health, physical and mental skills and our core activities are designed to encourage members to play the game through a variety of options:

- Regular Club sessions for members to play with a variety of opponents;
- The provision of a substantial programme of tennis coaching for all ages, genders and standards;
- A booking system that allows members to play pre-arranged games with other members or in regular groups;
- A programme of internal competitions for both juniors and adults varying from fun tournaments, through to a Club Ladder and an annual Club tournament.
- The provision of 20 adult and 4 junior teams that play in local and National leagues.

These activities benefit the local community through the provision of healthy recreation, development of tennis skills through the progression routes provided and simple enjoyment of fresh air and exercise.

## **6 Achievements and performance**

During the past year the Club has managed to achieve an increase in its membership, consolidating its position of provider of tennis to the local community. It has improved its induction of members and reduced its subscriptions for mini-juniors to £5. Further improvements to the Club's safeguarding procedures have been made, with the result that a highly satisfactory result was achieved in an LTA audit in March 2019.

The designation of CIO status has resulted in the need to review the operation of the Club and the five-year development has been reviewed to give greater focus on our community objectives.

Signed

15<sup>th</sup> Oct 2024



Simon Elliott  
(Chairman of the Trustees)

# **Cocks and Hens Lawn Tennis Club**

Final Financial Statements

For the Year Ending 31st December 2023

Carl Dunton  
29/10/2024

# **Cocks and Hens Lawn Tennis Club**

## **Treasurers Report 2023**

2023 has proved a challenging year financially for the club, however even when we look at a reduction in the surplus generated from subscriptions against 2022 there are positives to be had which looking forward should allow the club to maintain its General Fund reserves in 2024. The impact of inflation hit the club as expected in 2023 most notably within electricity costs but also across all general costs, we also received a very late invoice for £2,040 for 2022 maintenance of the astroturf courts which had to be included within the 2023 accounts as we had signed off the 2022 figures, so if this is adjusted for in the 2023 figures we would be at breakeven after the sinking fund payment and very similar to the previous year.

After several false starts the club now has a fixed twelve month bond account with United Trust Bank. This was opened in September 2023 and £85,000 was invested at a rate of 5.05% which will return interest of £4,309.79. This figure nicely matches the clubs sinking fund reserves and trustees will discuss how to re-invest this ahead of the maturity of the bond in 2024.

On general banking the club has now moved to Metro Bank from Barclays following protracted issues in the last quarter of 2023 so hopefully members have received new account details to amend payments going forward.

Once again, my thanks go to the club's administration team of Mary and Lawrence who have allowed the club to continue to develop and grow to the benefit of all the members. I am grateful to Carl Dunton who is looking to take over the Treasurer role following this year's AGM.

### **Sinking Fund:**

To meet the recommendations of the LTA regarding depreciation, the Club aims to put £18,500 per annum into the sinking fund. The Club operated a cash surplus of £16,471 in 2023 and the Trustees took the view that the net sum added to the sinking fund for 2023 should be £18,500. Although this reduces the carried forward general reserves to £54,766, there are still more than sufficient funds to meet the clubs needs ahead of 2024 subscriptions. During 2023 there were no draws on the sinking fund so as the accounts show this is now sitting at £89,820 to provide funds against future court repairs.

### **Other Costs and Income:**

As mentioned and detailed in the Chair of the Management Committee's report, member numbers were higher in 2023 than 2022, so subscriptions followed suit with an 11% increase in the year. Visitor fees and ball machine hire were both in line with the previous year. There were several well attended social events held at the club which not

only raised funds for specific club purchases agreed by the Management Committee but also from all accounts were great fun, so once again many thanks to all those who helped organise and run those events.

The access road was patched twice in 2023 in the Spring and Autumn at a cost of £7,920 but the Trustees and Management Committee are fully aware that this is only just maintaining the integrity of the road and a longer-term solution is needed. There is no easy solution for the club, and we are waiting on updates regarding the Cambridge Greenways before we can discuss options for improvements over and above the patching being done.

If looking solely at 2023 and changes from 2022, inflation has hit across the board with electricity costs taking the largest rise. This was expected and if we look at overall usage our units used were up by 11% on the year but unit price had almost doubled, this was renegotiated in November 2023 and rates have returned to only marginally above those in 2022 so the 2024 budget is much reduced against the 2023 spend. Other costs reflect inflationary rises except the clubhouse costs which have the external painting cost of £1,890 within the total.

J B Chivers

Treasurer for financial year 2023

# Cocks and Hens Lawn Tennis Club

General Fund Income and Expenditure for year -> Income		2022	2023
		£	£
Subscriptions		86,085	95,667
Visitor Fees		1,160	1,238
Gift Aid		2,063	2,063
Ball Machine Hire		110	120
Social Functions		1,415	0
Interest		6	1,160
Tennis Ball Sales		125	340
Sundries		1,651	0
Contribution to Access Rd		0	0
Grants (Floodlights/Covid 2020)		0	0
Donations and contributions due		698	1,044
Coaching		1,500	1,000
		<b>94,813</b>	<b>102,632</b>
<b>Expenditure</b>			
Rent Rates & Insurance		9,575	8,325
Turnover Rent		8,563	9,684
Electricity and Water		6,990	15,406
Clubhouse Maintenance & Repairs		4,829	6,219
Upkeep of Courts and Grounds		15,008	17,765
Access Road, net of Contributions		4,800	7,920
Coaching Costs		0	0
Club Administration		14,671	15,795
Adverts and Marketing		1,192	457
LTA Levy/League Fees		1,376	1,346
Tennis Balls		556	1,058
Social Functions/AGM Costs		420	267
Capital <i>Costs/Exceptional Items</i>			
<i>Floodlights</i>		0	0
Sundries		2,211	1,920
		<b>70,191</b>	<b>86,161</b>
<b>In year Surplus/(Deficit)</b>		<b>24,460</b>	<b>16,476</b>
Contribution to Sinking Fund		18,500	18,500
<b>Net adjustment to General Fund</b>		<b>5,960</b>	<b>(2,029)</b>



# Cocks and Hens Lawn Tennis Club

<b>Balance Sheet as at 31st December</b>	<b>2022</b>	<b>2023</b>
<b>Current Assets</b>	<b>£</b>	<b>£</b>
Debtors	0	1,261
HMRC Gift Aid	2,063	4,125
Payment in advance (rent)	0	0
United Trust Bond		85,000
Scottish Widows	7,025	7,112
Bank Account	124,183	73,487
	<b>133,271</b>	<b>170,985</b>
<b>Current Liabilities</b>		
Creditors	5,156	26,400
Prepayments		
	<b>5,156</b>	<b>26,400</b>
<b>Net Assets</b>	<b>128,267</b>	<b>144,585</b>
<b>Represented by</b>		
General Fund	56,795	54,766
Sinking Fund	71,320	89,820
	<b>128,115</b>	<b>144,586</b>
<b>Memorandum - fund movement in year</b>		
General Fund		
Opening Balance	50,834	56,795
Surplus/(Deficit) for year	5,961	-2,029
Closing Balance	<b>56,795</b>	<b>54,766</b>
Sinking Fund		
Opening Balance	63,500	71,320
Contribution in year	18,500	18,500
Claim in year	-10,680	0
Closing Balance	<b>71,320</b>	<b>89,820</b>

I have examined the books and records of the Cocks and Hens LTC and confirm that the attached Income and Expenditure figures, together with the Balance Sheet are correct as shown.

Signed:	To be signed by Mr A B Warne	Date
Mr A B Warne Chartered Tax Adviser		