

Marlborough Tennis Club CIO

Charitable Incorporated Organisation

Registration Number 1205561

[www.marlboughtennis.co.uk](http://www.marlboughtennis.co.uk)

# Annual Report 2024

For the 14 Months ended  
31 December 2024



# CONTENTS



Charity administrative details	1
Primary Bankers	1
Independent Examiner	1
Organisation Structure	2
Our charitable purposes	2
Achievements and performance	3
Report on public benefit	4
Financial review	5
Loans	6
Reserves Policy	6
Accounts	Appendix AA1 to AA10

## Charity administrative details

### Reference and administrative information

Charity Registration Number: 1205561

Operational address: Port Hill, Marlborough, Wiltshire SN8 1DU

Correspondence address: 1 Farrar Drive, Marlborough SN8 1TP

Trustees from 3 November 2023 until the date of this report were:

- Gary Bond
- Anne Carroll
- Neil Emery
- Peter May
- Sean Moir
- Hilda Moore
- Andrew Payne - Chair
- Joanna Payne
- Penny Smith
- Roger Wheeler – Co-Treasurer
- Tim Whitrow – Co-Treasurer

### Primary Bankers

The Cooperative Bank  
550 Broadway  
Salford  
M50 2UE

### Independent Examiner

Brian Leshnick ACA CA (SA)  
12 Canberra Road  
Alexandra Park  
Wroughton  
Wiltshire  
SN4 0TG

## Organisation Structure

### History

Marlborough Tennis Club was registered as a Charitable Incorporated Organisation (CIO) with the Charity Commission on 3 November 2023. Our Charity registration number is 1205561. On 3 November 2023 the CIO acquired all the assets, liabilities and the future income and obligations of Marlborough Tennis Club Community Amateur Sports Club No 04268 (CASC). The Club became a CASC on 12 February 2007 and ceased to exist as a CASC on 3 November 2023. Marlborough Tennis Club has been organising and playing tennis in Marlborough since 1911.

### Structure and our charitable purposes

We are governed by our constitution which can be viewed on our website. Our charitable purposes are:

The promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of tennis in Marlborough and the surrounding area.

### Recruitment and appointment of trustees

Charity trustees are elected according to Section 9 of our constitution to serve for fixed periods with an annual requirement of one third resigning or seeking reelection at an Annual General Meeting (AGM). All trustees are volunteers. A charity trustee who has served for three consecutive terms may not be reappointed for a fourth consecutive term but may be reappointed after an interval of at least two years. All voting is confidential and results reported at the AGM to members. The Minutes of the AGM are published on the 'Members area' of the club website. Trustee meetings require a quorum of at least five trustees and all meetings are minuted. All trustees give their time voluntarily and receive no benefit from the charity. Trustees are not entitled to claim expenses incurred in carrying out their duties. Trustees can claim reimbursement for costs they have paid out on behalf of the CIO.

### Induction of Trustees

Potential trustees have a short induction period of at least three months where they participate in the regular meetings focused on the operational management of the club. Induction materials include the clubs long term business plan, financial results, LTA safeguarding. Initial non-voting participation in meetings helps develop wider understanding of our activities and builds knowledge. Task areas mostly operate as teams to preserve knowledge and enhance decision making, sustainability and diversity. Subject to mutual agreement, new trustees are elected formally at the AGM. Our constitution requires that each new trustee receives the following:

- a copy of the constitution and any amendments made to it
- a copy of the CIO's latest trustees' annual report and statement of accounts. The annual report which includes the accounts is sent to all members of the Club before the AGM

## Achievements and Performance

### Introduction

We provide tennis and other opportunities for a wide range of people including children/young people, older people, other charities and voluntary bodies. We are an inclusive tennis club, with an ethos of 'Opening up Tennis for Everyone'.

2024 has been an exceptional year for Marlborough Tennis. The club continues to thrive and been recognized as a role model both locally and nationally.

**Tennis activities and achievements** have included:

- Completion of a new clubhouse
- Our daily social tennis programme covers daytime and evening sessions.
- Adult coaching classes include skills, "hit-fit", doubles, league training, rusty rackets. Coaching is booming, six days a week. Our Level 3 coach will achieve level 4. Three juniors achieved Level1.
- Junior camps (open to anyone) had nearly 500 players taking part across a record number of tennis holiday camps.
- Walking Tennis has started and grown in partnership with the U3A. Aimed at players at any age, Walking Tennis offers an easy way for older people to keep their body and mind active – while also enjoying the social side of being part of a tennis community. We provide two sessions on offer.
- Competitive tennis flourishes with Box Ladders, Club Championships with main, beginners/improvers and juniors categories, and nine League Teams (with 64 squad players), and monthly social tournaments.
- We've now started hosting three LTA approved tournaments with 55 players.
- Marlborough hosted the LTA Referees Coaching course and the Wiltshire Vets Ladies team tennis training
- Success at the LTA Awards achieving recognition for Regional 'Volunteer of the Year' (Andrew Payne 2023, awarded 2024) and entries for 'Lifetime Achievement' Award (Hilda Moore) and 'Wiltshire Club of the Year' awarded in 2025.

**Financial.** We have improved our overall financial performance in several areas:

- 2024 Membership revenue grew to £43.7k (2023: £39.4k )
- We maintained our successful sponsorship programme increasing gross receipts to £12.5k(2023: £7.5k)
- Pay and Play fees were £1.9k (2023: £1.4k)
- Tennis based income across all categories rose to £53.1k (2023: £46.9k).
- LTA and other loan repayments were maintained, with project investment funds increasing for 2025
- We transitioned to cloud-based financial management using Xero which increases transparency and eases the administrative requirements
- Our date of purchase membership model continues to provide prospective members with ease of joining with automatic direct debit renewal, with the option of three month installments for most packages
- A new bank account with The Cooperative Bank was established and other accounts rationalized.

## Report on public benefit

We have taken the importance of the commission's public benefit guidance into account when making any decisions and comply with this benefit guidance when exercising any powers or duties relevant to the clubs' activities. To measure our impact we regularly collect data about performance, trends and key statistics.

In 2024, as our first year as a CIO, our key emphasis has been driven by our business planning priorities which included the building of a new £264.4k clubhouse. To support public benefit our work included:

- Providing a tennis facility for use by the public who choose to become Members
- Providing membership at an affordable price
- For those who do not wish to become members, providing tennis pay and play facilities
- Providing coaching courses which are available to the public as well as to members
- Providing tennis camps in school holidays which are available to the public
- Finding innovative ways to encourage healthy recreation including walking tennis and pickleball
- Providing SEN support via approved LTA coaching programmes to local schools
- Working with local schools to increase tennis participation
- Establishing a booking systems for the new clubhouse for basic contract or rental agreement purposes as well as establishing general principles for free use. Our agreement with Community First as part of a grant application includes an agreement to make the facility available to hire to the general adult public for more than the equivalent of 104 days per year, subject to appropriate use and meeting third-party liability insurance requirements as required by the clubs insurers.
- Inviting groups which support charitable purposes to visit and use the clubhouse including Marlborough Poverty Action Group, Wiltshire Together, Marlborough Health and Wellbeing Group, Wiltshire Family Hubs and St Peters Church

Other activities that supported low-income people, health and welfare of children and encouragement of participation in sporting activities included:

- **Sports Forum free events.** We participated in the delivery of a jointly managed Marlborough Sports Forum free youth sports day. The festival was free for children aged 10 and up. The top barriers identified in the post event survey was 'money for membership', which evidences the need for our 'StepUp' free tennis support programme. In the previous sports forum open day 121 children identified interest in tennis because of the taster event. Fund raising events conducted jointly with the sports forum provides funds for grants for qualifying children across the 12 sports represented in the forum
- **Affordability.** We have frozen juniors (under 18s) already low fees for two years. Junior to young adult fees range from only £35-100 therefore a generous pricing approach supports local children and young people.
- **StepUP programme.** We have provided funds for our free tennis programme which has provided free tennis, coaching, equipment and membership for qualifying children. Ukrainian refugees have also benefitted since the outbreak of the Ukraine War.

We regularly report performance via our AGM and monthly newsletter. The newsletter has been published every month for 62 months and a 'Fast Facts' document is regularly shared and available.

## Financial review

### Introduction.

Our financial year would normally run from 1 January to 31 December but for this first report as a charity (CIO) this report covers the 14 month period from 3 November 2023 to 31 December 2024.

The Statement of Financial Activities (SOFA) on page AA3 is for the 14 month period to 31 December 2024.

The SOFA on page AA4 is for the year to 31 December 2024 with a comparative for the year to 31 December 2023 based on 10 months as the CASC and 2 months as the CIO.

The Balance Sheet on page AA5 shows the assets and liabilities transferred from the CASC to the CIO on 3 November 2023 as well as the balances at 31 December 2023 and 31 December 2024.

The club has made good financial progress in 2024.

In summary:

- Main fund income, primarily tennis related was £55,376 (2023: £48,428). An increase of £6,948 of which £4,301 came from increased Membership – which is very pleasing
- Total income including the Club 50:50 lottery and sponsorship but excluding fundraising for the new clubhouse was £79,746 (2023: £66,130)
- The new clubhouse was completed at a cost of £264,423 of which £84,423 came from donations, grants fundraising events and transfers from our Improvements Fund. The balance of £180,000 came from an interest free member loan. We are very thankful for all the support we have received.
- The total of expenditure on Main Fund charitable activities, net of depreciation of £2,492 and Court replacement Fund £10,100, was £15,534 (2023: £12,923). An increase of £2,611, this was mainly caused by electricity, insurance and maintenance expenses which have increased because we now have the new clubhouse.
- Main Fund Net income before Fund Transfers for the year 2024 was £24,523. We need this level of income every year in order that we have the necessary funds to make loan repayments which in 2024 amounted to £15,000 and in 2025 will amount to £25,000. See below.

## Loans for the Initial Build and New Clubhouse

At 31 December 2024 the total loan balances amounted to £314,500. £134,500 relates to the Initial Build of the courts in 2018 and £180,000 relates to the clubhouse built in 2024. Prior to making the investment decision in 2023/24 for the new clubhouse the trustees conducted a member survey to assess commitment and developed a long-term cash flow forecast to 2036 to assess viability prior to proceeding. Membership revenue is the key source of funding and is the main revenue stream used to fund loan repayments. For the clubhouse loan repayments of £10,000 pa, £2,000 pa will come from the Improvements Fund as provided for in the project cash flow forecast. We maintain a careful oversight on cash flow and revenue, and this is supported by our transition to managing our finances via Xero Cloud Accounting, increasing transparency and responsiveness.

## Reserves Policy

The Trustees are committed to maintaining reserves at a level sufficient to:

- Cover core operational expenses for 3 months in case of unexpected revenue shortfalls or delays.
- Address unexpected costs, such as repairs to facilities or urgent equipment replacement.
- Provide financial security for long-term projects that align with the charity's objectives

The Club has 3 Funds:

1. Main Fund    2. Improvements Fund    3. Courts Replacement Sinking Fund

1. Main Fund - The target reserve level is at least 3 months of normal third party costs of its normal Main Fund charitable activities ie excluding depreciation expense and the allocation of money to the Courts Replacement Sinking Fund. At 31 December 2024 the target Main Fund cash reserve is £3,884. The actual cash reserve was £2,871 being 2.2 months, which is below the target of 3 months. The Trustees aim to bring the Main Fund cash reserve up to the target of 3 months by the end of 2025.
2. Improvements Fund – The purpose of this fund is in its title. The income comes from the Club 50:50 Lottery fund – expect £5k-£6k per annum, and also from the Net Proceeds of Sponsorship - expect £2k to £4k per annum. In 2024 with the building of a new clubhouse the Trustees agreed that £2k of this income each year could be used to help make loan repayments, most of which are paid for by the Main Fund. The ongoing balance in this fund should not fall below £5k as this can be used as temporary emergency cash if the need should arise. If money is so used then that money will be replaced by fundraising after the emergency has passed.
3. Courts Replacement Sinking Fund – This is a long term fund to pay for when the court surfaces, fencing and lighting need replacing. This fund also pays for periodic court surface cleaning and re-colouring which extend the life of the court surfaces. It is expected that the current surface and lighting, which dates from the initial build in 2018, will not need replacing until 2030 to 2032. When this does need to be done it is expected to cost in the order of £125,000. Income for this fund comes from the Main Fund which currently contributes £10,800 pa.

The Accounts in the Appendix form part of this Annual Report.

The Annual Report was approved by the Trustees on 26 February 2025 and signed on their behalf by

Andrew Payne – Chair

A handwritten signature in black ink, appearing to be 'AP' followed by a flourish.

Tim Whitrow – Co-Treasurer

Timothy Whitrow



**REGISTERED CHARITY NUMBER: 1205661**

**MARLBOROUGH TENNIS CLUB CIO - ANNUAL REPORT 2024**

**APPENDIX AA1 TO AA10**

**MARLBOROUGH TENNIS CLUB CIO**  
**Charitable Incorporated Organisation**  
**Registered 3 November 2023**

**ACCOUNTS**

**For the 14 month Period Ended 31 December 2024**

## **CONTENTS OF THE ACCOUNTS**

	<b>Page</b>
<b>Independent Examiner's Report</b>	AA2
<b>Statement of Financial Activities – 14 Months</b>	AA3
<b>Statement of Financial Activities – 12 Months</b>	AA4
<b>Balance Sheet</b>	AA5
<b>Notes to the Accounts</b>	AA6-AA10

**MARLBOROUGH TENNIS CLUB CIO**  
**Registered Charity Number 1205561**  
**14 Months Ended 31 December 2024**

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES**

I report on the Accounts on pages AA3 to AA10 which are attached to the Trustees' Annual Report for the 14 month period ended 31 December 2024.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: *Brian Leshnick*

Date: **Feb 28, 2025**

Brian Leshnick ACA CA (SA)  
12 Canberra Road  
Alexandra Park  
Wroughton  
Wiltshire  
SN4 0TG

**Marlborough Tennis Club CIO**  
**Statement of Financial Activities**  
**For the 14 month period 3 November 2023 to 31 December 2024**

	<u>Unrestricted</u>	<u>Designated</u>		<u>Restricted</u>	
		<u>Improvements Fund</u>		<u>Courts</u>	<u>New</u>
		<u>Club</u>	<u>Club</u>	<u>Sinking</u>	<u>Clubhouse</u>
	<u>Main Fund</u>	<u>Lottery</u>	<u>Sponsorship</u>	<u>Fund</u>	<u>Fund</u>
<b>Income from:</b>	£	£	£	£	£
Membership	45,486	-	-	-	-
League Matches Player Fees	1,556	-	-	-	-
Court Rental by Coaches	2,298	-	-	-	-
Non-Member Additional Coaching Fees	2,013	-	-	-	-
Pay & Play Use of Courts	2,118	-	-	-	-
Visitor Guest Fees	295	-	-	-	-
Use of Courts by Others	175	-	-	-	-
Interest Income	2,331	-	-	-	-
Commission Income from Sales Merchandise	137	-	-	-	-
Income Club & RR Champs & Finals Day	1,593	-	-	-	-
Income from Easy Fundraising Web App	533	-	-	-	-
Income TC Tournaments	1,299	-	-	-	-
Lottery 50/50 Ticket Sales	-	13,630	-	-	-
Sponsorship Income	-	-	12,500	-	-
Donations	-	-	-	-	15,667
Gift Aid from Donations	-	-	-	-	841
Fundraising Events Income	-	-	-	-	8,584
Grants Received	-	-	-	-	16,000
Income Social Events	130	-	-	-	-
<b>Total Income</b>	<b>59,963</b>	<b>13,630</b>	<b>12,500</b>	<b>-</b>	<b>41,092</b>
<b>127,185</b>					
<b>Expenditure on Generating Income</b>					
Social Event Expenses	367	-	-	-	-
Tournament Expenses	544	-	-	-	-
Expenses Club and RR Champs & Finals Day	1,305	-	-	-	-
Lottery Prizes Paid	-	6,815	-	-	-
Lottery Bank Charges	-	316	-	-	-
Sponsorship Agreement Spend	-	-	6,379	-	-
Fundraising Event Expenses	-	-	-	-	5,788
<b>Total cost generating income</b>	<b>2,216</b>	<b>7,131</b>	<b>6,379</b>	<b>-</b>	<b>5,788</b>
<b>21,514</b>					
<b>Expenditure on Charitable Activities</b>					
Admin & Office Exps, League Fees, AGM	729	-	-	-	-
Advertising & Marketing	5	-	-	-	-
Bank Charges & Fees	1,248	-	-	-	-
Insurance of Premises & Equipment	1,988	-	-	-	-
LTA Affiliation Places to Play Fee	810	-	-	-	-
Operational Expense, Electricity	3,933	-	-	-	-
Operational Exps, Maintenance, H&S, WiFi, Other	1,037	-	-	-	-
Coaching Support Exps	100	-	-	-	-
Rent to Golf Club	6,250	-	-	-	-
Tennis Balls	1,334	-	-	-	-
Courts Replacement Fund - Court Surfaces	8,100	-	-	(8,100)	-
Courts Replacement Fund - Lights	2,700	-	-	(2,700)	-
Depreciation expense - (Non cash item)	2,492	-	-	-	-
Improvement Spend	-	-	-	-	-
(New Clubhouse Spend £264,423 is on the Balance Sheet)					
<b>Total Cost Charitable Activities</b>	<b>30,726</b>	<b>-</b>	<b>-</b>	<b>(10,800)</b>	<b>-</b>
<b>19,926</b>					
<b>Net Income Before Transfers</b>	<b>27,021</b>	<b>6,499</b>	<b>6,121</b>	<b>10,800</b>	<b>35,304</b>
		<b>12,620</b>			
<b>Fund Transfers</b>					
Funding Transfer to Improvements Fund	(29,412)	29,412	-	-	-
Improvements Fund Tfr to Clubhouse Funding		(33,119)	-	33,119	-
<b>Total Transfers</b>	<b>(29,412)</b>	<b>(3,707)</b>	<b>-</b>	<b>33,119</b>	<b>-</b>
<b>Net Income / (Expenditure)</b>	<b>(2,390)</b>	<b>8,913</b>	<b>10,800</b>	<b>68,423</b>	<b>85,745</b>
Fund Balances brought forward	22,565	1,670	35,600	16,000	75,835
<b>Fund Balances carried forward</b>	<b>20,175</b>	<b>10,583</b>	<b>46,400</b>	<b>84,423</b>	<b>161,581</b>

**Marlborough Tennis Club CIO**  
**Statement of Financial Activities**  
**For the 12 month period ended 31 December 2024**

		Unrestricted	Designated		Restricted		
			Improvements Fund		Courts	New	2024
			Club	Club	Sinking	Clubhouse	2023
		Main Fund	Lottery	Sponsorship	Fund	Fund	Total
	Note	£	£	£	£	£	£
Income from:							
Membership							
Adult Membership		22,160	-	-	-	-	20,025
Joint Adult Membership		12,611	-	-	-	-	11,155
Family Membership		5,115	-	-	-	-	5,680
Junior Membership		855	-	-	-	-	630
Youth Membership		1,725	-	-	-	-	1,400
Young Adult Membership		1,275	-	-	-	-	550
Total Membership		43,741	-	-	-	-	39,440
League Matches Player Fees		1,556	-	-	-	-	1,659
Court Rental by Coaches		1,500	-	-	-	-	1,548
Non-Member Additional Coaching Fees		963	-	-	-	-	1,050
Pay & Play Use of Courts		1,938	-	-	-	-	1,380
Visitor Guest Fees		295	-	-	-	-	215
Use of Courts by Others		175	-	-	-	-	197
Interest Income	2	1,826	-	-	-	-	1,392
Income Club & RR Champs & Finals Day		1,593	-	-	-	-	1,268
Income from Easy Fundraising Web App		461	-	-	-	-	183
Income TC Tournaments		1,199	-	-	-	-	899
Lottery Ticket Sales		-	11,870	-	-	-	9,830
Sponsorship Income		-	-	12,500	-	-	7,500
Donations		-	-	-	-	14,943	14,024
Gift Aid from Donations		-	-	-	-	841	3,175
Fundraising Events Income		-	-	-	-	4,647	1,588
Grants Received		-	-	-	-	13,000	3,000
Income Social Events		130	-	-	-	-	197
Total Income		55,376	11,870	12,500	-	33,431	88,545
Expenditure on Generating Income							
Social Event Expenses		367	-	-	-	-	-
Tournament Expenses		523	-	-	-	-	350
Expenses Club and RR Champs & Finals Day		1,137	-	-	-	-	400
Lottery Prizes Paid		-	5,935	-	-	-	4,915
Lottery Bank Charges		-	276	-	-	-	228
Sponsorship Agreement Spend		-	-	5,343	-	-	5,044
Fundraising Event Expenses		-	-	-	-	2,402	-
Total Cost of Generating Income		2,026	6,211	5,343	-	2,402	10,937
Expenditure on Charitable Activities							
Admin & Office Exps, League Fees, AGM		585	-	-	-	-	238
Advertising & Marketing		5	-	-	-	-	-
Bank Charges & Fees		1,168	-	-	-	-	996
Insurance of Premises & Equipment		1,988	-	-	-	-	1,291
LTA Affiliation Places to Play Fee		810	-	-	-	-	720
Operational Expense, Electricity		3,235	-	-	-	-	2,610
Operational Exps, Maintenance, H&S, WiFi, Other		1,037	-	-	-	-	483
Coaching Support Exps		100	-	-	-	-	-
Rent to Golf Club		5,000	-	-	-	-	5,000
Tennis Balls		1,606	-	-	-	-	1,585
Courts Replacement Fund - Court Surfaces	8	8,100	-	-	(8,100)	-	-
Courts Replacement Fund - Lights	8	2,700	-	-	(2,700)	-	-
Depreciation expense - (Non cash item)	5	2,492	-	-	-	-	-
Improvement Spend - Court benches, Car Park Ext (New Clubhouse Spend £264,423 is on the Balance Sheet)		-	-	-	-	-	10,495
Total Cost Charitable Activities		28,826	-	-	(10,800)	-	23,418
Net Income Before Transfers		24,523	5,659	7,157	10,800	31,029	79,168
			12,815				
Fund Transfers							
Funding Transfer to Improvements Fund		(7,000)	7,000		-	-	-
ClubHouse Funding - Tfr to Deferred Income		-	(12,607)		-	12,607	-
Total Transfers		(7,000)	(5,607)		-	12,607	-
Net Income / (Expenditure)	2	17,523	7,208		10,800	43,636	54,190
Fund Balances brought forward		2,652	3,375		35,600	40,787	82,224
Fund Balances carried forward	10	20,175	10,583		46,400	84,423	82,414

**Marlborough Tennis Club CIO**  
**Balance Sheet**  
At 31 December 2024

	Note	31 Dec 24	31 Dec 23	3 Nov 23
<b>Fixed Assets</b>				
<b>Tangible Assets</b>				
Cost - Courts Initial Build & Car Park Extension, Net of funding by CASC		149,500	149,500	159,500
Acc Depn - Courts Initial Build & Car Park Extension		(2,492)	-	-
Cost - New Club House, inc Planning & Design		264,423	55,999	4,685
<b>Total Tangible Assets</b>	5	<b>411,431</b>	<b>205,499</b>	<b>164,185</b>
<b>Total Fixed Assets</b>		<b>411,431</b>	<b>205,499</b>	<b>164,185</b>
<b>Current Assets</b>				
<b>Total Cash at bank and in hand</b>	6	<b>67,693</b>	<b>56,651</b>	<b>84,007</b>
Debtor GoCardLess Memberships		-	182	-
Debtors - Coaches		1,295	1,620	320
Debtors - Other		841	1,270	22
Prepayments		2,430	2,012	840
Deposits		229	229	229
<b>Total Current Assets</b>		<b>72,488</b>	<b>61,964</b>	<b>85,418</b>
<b>Creditors: amounts falling due within one year</b>				
AP Accounts Payable, Accruals, Expenses to Pay		6,587	1,799	-
Lottery Money Paid in Advance		370	360	480
Membership & Other Paid in Advance		-	67	362
Funding other		-	-	10,000
Clearing Account - Stripe		-	-	122
Clearing Account - KindLink & SumUp, Other		-	-	1,061
Clearing Acct Lottery		-	-	369
Accrued Income - Non-Membership		525	-	-
<b>Other Funding</b>				
Step up Funding for Young People		357	945	1,495
Funding for a Hitting Wall		-	378	378
<b>Total Other Funding</b>		<b>357</b>	<b>1,323</b>	<b>1,873</b>
<b>Total Creditors: amounts falling due within one year</b>		<b>7,839</b>	<b>3,549</b>	<b>14,267</b>
<b>Net Current Assets (Liabilities)</b>		<b>64,650</b>	<b>58,415</b>	<b>71,151</b>
<b>Total Assets less Current Liabilities</b>		<b>476,080</b>	<b>263,914</b>	<b>235,336</b>
<b>Creditors: amounts falling due after more than one year</b>				
<b>Total Long Term Loans</b>	7	<b>314,500</b>	<b>181,500</b>	<b>159,500</b>
<b>Designated Funds</b>				
<b>Total Improvement Funds</b>		<b>10,583</b>	<b>3,375</b>	<b>1,670</b>
<b>Total Courts Sinking Fund</b>		<b>46,400</b>	<b>35,600</b>	<b>35,600</b>
<b>Total Designated Funds</b>	8	<b>56,983</b>	<b>38,975</b>	<b>37,270</b>
<b>Restricted Funds</b>				
Clubhouse Funding - Member Donations		-	14,024	13,100
Clubhouse Funding - Members Gift Aid		-	3,175	2,900
Clubhouse Funding - Tfrs from Improvement Fund		-	9,000	-
Clubhouse Funding - Grants Received		-	13,000	-
Clubhouse Funding - Events		-	1,588	-
Deferred income - Clubhouse Funding	9	84,423	-	-
<b>Total Restricted Funds</b>		<b>84,423</b>	<b>40,787</b>	<b>16,000</b>
<b>Total Creditors: amounts falling due after more than one year</b>		<b>455,905</b>	<b>261,262</b>	<b>212,771</b>
<b>Net Assets</b>		<b>20,175</b>	<b>2,652</b>	<b>22,566</b>
<b>Main Fund Reserves</b>				
Retained Earnings		2,652	22,566	22,566
Current Year Earnings		17,523	(19,913)	-
<b>Total Main Fund Reserves</b>	10	<b>20,175</b>	<b>2,652</b>	<b>22,566</b>

**MARLBOROUGH TENNIS CLUB CIO**  
Registered Charity Number 1205561  
**14 Months Ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the CIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis.

**Income**

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

Funds received from social and fundraising events are accounted for gross, where practicable.

**Expenditure**

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

**Tangible fixed assets**

All fixed assets are recorded at cost. Depreciation is provided on fixed assets so as to write them off over their expected useful lives at the following rates:

Courts facility initial build	Over 60 years commencing 1 January 2024
New Clubhouse	Over 59 years commencing 1 January 2025
Equipment	20% reducing balance

Items costing less than £1,000 are expensed in the year of acquisition.

**Taxation**

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

**Fund accounting**

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

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

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

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

**MARLBOROUGH TENNIS CLUB CIO**  
Registered Charity Number 1205561  
**14 Months Ended 31 December 2024**

**2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after (crediting)/charging:  
For the 12 months:

	<u>31.12.24</u>	<u>31.12.23</u>
	£	£
Interest income	(1,826)	(1,392)
Operating lease – rent	5,000	5,000
Depreciation	2,492	-
	<u>          </u>	<u>          </u>

The operating lease is a lease of the land on which the CIO operates the Tennis Courts  
The lease term expires on 20 March 2084.  
The rent is fixed at £5,000 per annum until 30 June 2028 when there will be a market review.

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the 14 months ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses for the 14 months ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' costs reimbursements**

Where Trustees have paid out costs that were the expense of the CIO, these costs have been reimbursed to them.

**4. STAFF COSTS**

There were no staff costs for 14 months ended 31 December 2024 nor for the year ended 31 December 2023.

Tennis coaches are self employed and pay a court rent to the CIO for their use of the courts and facilities.

**5. TANGIBLE FIXED ASSETS**

	Note	Facility <u>Initial Build</u> £	New <u>Clubhouse</u>	<u>Equipment</u> £	<u>Total</u> £
<b>COST</b>					
At 3 November 2023	(a)	159,500	4,685	-	164,185
Additions	(b)	(10,000)	259,738	-	249,738
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024		149,500	264,423	-	413,923
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>					
At 3 November 2023		-	-	-	-
Charge for the year	(c)	2,492	-	-	2,492
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024		2,492	-	-	2,492
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>					
<b>At 31 December 2024</b>		<b>147,008</b>	<b>264,423</b>	<b>-</b>	<b>411,431</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 3 November 2023		159,500	4,685	-	164,185
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>



**MARLBOROUGH TENNIS CLUB CIO**  
Registered Charity Number 1205561  
**14 Months Ended 31 December 2024**

**5. TANGIBLE FIXED ASSETS – continued**

Note (a) – On 3 November 2023 the CIO acquired the Tennis Courts Facility Initial Build from the CASC (Community Amateur Sports Club) that had built the courts. The cost to the CASC of creating the courts on 3 levels on the undeveloped hillside was £826,168. The cost was funded by grants, donations, events and interest free loans. These funds other than the loans were credited to a Capital Reserve account. As loan repayments were made these repayments were also credited to the Capital Reserve.

By the time the final loan repayment would have been made the amount of the Capital Reserve would have been equal to the cost of £826,168 and the cost of the courts fully paid for by the CASC.

At 3 November 2023 the amount of the Capital Reserve was £666,668.

The unfunded cost at 3 November 2023 was therefore £159,500. This is the amount that has been recorded as the cost to the CIO.

Note (b) – Until 31 December 2023 the CIO followed the same accounting practice as the CASC whereby loan repayments were treated as an increase in the Capital Reserve. This means that it is appropriate to treat the loan repayments in December 2023 of £10,000 as a reduction in the unfunded cost transferred to the CIO.

Note (c) – The depreciation charge is for the 12 months to 31 December 2024. From 1 January 2024 loan repayments are not used to create a Capital Funding Reserve. From 1 January 2024 the cost to the CIO is being depreciated over the term of the lease which expires on 20 March 2084.

<b>6. CASH AT BANK AND IN HAND</b>	<u>31.12.24</u> £	<u>3.11.23</u> £
Main bank account	6,344	4,444
Immediate Access Savings Accounts	13,000	43,785
Notice Savings Account	48,349	35,778
	<hr/>	<hr/>
	67,693	84,007
	<hr/>	<hr/>
<b>7. LONG TERM LOANS</b>	<u>31.12.24</u> £	<u>3.11.23</u> £
LTA Interest Free Loan – Initial Build	35,000	50,000
Members' Loans – Initial Build	99,500	109,500
Member Loan – New Clubhouse	180,000	-
	<hr/>	<hr/>
	314,500	159,500
	<hr/>	<hr/>

Loan repayments total £25,000 pa for the next 8 years, followed by amounts of between £24,500 and £22,000 for the following 5 years. The loans are expected to be fully repaid 31 December 2037.

The Member's Loans are all interest free provided the CIO complies with the terms of the Loan Agreements.

**MARLBOROUGH TENNIS CLUB CIO**  
Registered Charity Number 1205561  
**14 Months Ended 31 December 2024**

8. DESIGNATED FUNDS	<u>31.12.24</u> £	<u>31.12.23</u> £
Improvement Funds	10,583	1,670
Courts Sinking Fund	46,400	35,600
	<hr/>	<hr/>
	56,983	37,270
	<hr/>	<hr/>

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

The Improvement Funds are earmarked for facility improvements to enhance member's playing experience at the Club facilities. General maintenance is provided by the Main Fund but with the need for the Main Fund to also fund most of the loan repayments there is not much scope for making ongoing facility improvements from the Main Fund, hence this fund serves that purpose. With the completion of the Clubhouse in 2024 and increased loan repayments starting in 2025, £2,000 of the income from this fund is to be used to help with loan repayments. There was no improvement spend in 2024 other than the Clubhouse and this fund contributed £12,607 towards the cost of the new Clubhouse in the 12 months. Income for this fund comes from the Club 50:50 Monthly Lottery and from the net proceeds of Sponsorship.

The Courts Sinking Fund is earmarked for when the court surfaces, fencing and lighting need replacing. This fund also pays for periodic court surface cleaning and re-colouring which extend the life of the court surfaces. It is expected that the current surface and lighting, which dates from the initial build in 2018, will not need replacing until 2030 to 2032. When this does need to be done it is expected to cost in the order of £125,000. Income for this fund comes from the Main Fund which contributes £10,800 pa.

9. RESTRICTED FUND	<u>31.12.24</u> £	<u>31.12.23</u> £
Deferred Income - Clubhouse Funding:		
Member donations	28,967	14,024
Gift Aid	4,017	3,175
Transfers from Improvement Funds	21,607	9,000
Grants Received	26,000	13,000
Fundraising events	3,832	1,588
	<hr/>	<hr/>
	84,423	40,787
	<hr/>	<hr/>

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

Clubhouse Funding Deferred income is restricted to funding the new clubhouse built in 2024 and which cost £264,423. £84,423 was raised from the sources shown in the table above. The balance of the cost of £180,000 has been financed by a Member's Loan (note 7). We are very thankful for and very appreciative of all the support we have received from Members and others without which we would not have been able to build our lovely new clubhouse. The amount raised of £84,423 is held in the balance sheet as deferred income and is being released to income at the same rate as the cost is being depreciated (over 59 years).

10. MAIN FUND RESERVES	<u>31.12.24</u> £	<u>31.12.23</u> £
Balance brought forward	2,652	1,494
Movement in year – as CASC - Note below	-	1,158
Movement in year – as CIO - Note below	17,523	-
	<hr/>	<hr/>
Balance carried forward	20,175	2,652
	<hr/>	<hr/>

Note. The comparison with 2023 is not comparing like with like. 2023 is CASC reporting based on a receipts & payments model. The 2023 amount of £2,652 is the amount of cash left in reserves after the loan repayments have

**MARLBOROUGH TENNIS CLUB CIO**  
Registered Charity Number 1205561  
**14 Months Ended 31 December 2024**

**10. MAIN FUND RESERVES continued**

been made. The 2024 Reserves of £20,175 are not cash based reserves.

To ensure that the CIO has enough cash to meet its everyday needs the Trustees have decided that it is appropriate to have a cash reserve target of an amount at least equal to 3 months of third party expenditure on Main Fund normal charitable activities.

For the year 2024 the total expenditure on normal charitable activities was £28,826 as shown in the SOFA on page AA4. However this includes the non-cash cost of depreciation of £2,492 and the allocation of £10,800 to the Courts Replacement Sinking Fund. These are not payments to third parties and need to be deducted. The relevant amount is therefore £15,534.

The cash reserve target of 3 months of expenditure is therefore one quarter of £15,534 ie £3,884.

At 31 December 2024 the actual Main Fund Cash Reserve is £2,871. This is calculated from the cash & bank balance of £67,693 on page AA5, and deducting the Designated Funds balance of £56,983, and the Creditors balance of £7,839. It is assumed that the cash from debtors may not be received on a timely basis and is therefore excluded from this calculation.

The level of cash reserves of £2,871 at 31 December 2024 would cover 2.2 months of expenditure of the Main Fund normal charitable activities paid to third parties. This is just less than the cash reserve target of 3 months.

The Trustees will try to bring the Main Fund cash reserve up to the target of 3 months by the end of 2025.