



**INVERNESS TENNIS AND SQUASH CLUB**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

**REGISTERED CHARITY NUMBER: SC044150**

**INVERNESS TENNIS AND SQUASH CLUB**

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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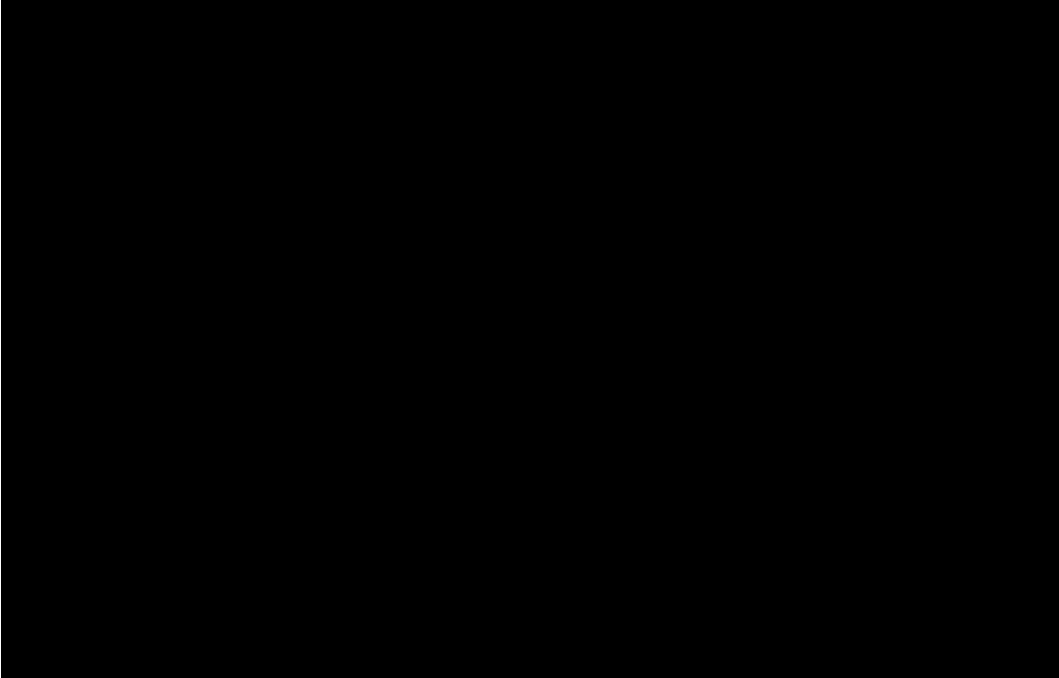
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**INVERNESS TENNIS & SQUASH CLUB**

**OFFICERS AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Trustees:**



**Secretary:**



**Principal address:**

Inverness Tennis and Squash Club  
5 Bishop Road  
Inverness  
IV3 5SB

**Scottish Charity Number:**

SC044150

**Independent Examiner:**



Azets Audit Services  
5 Whitefriars Crescent  
Perth  
PH2 0PA

## **INVERNESS TENNIS & SQUASH CLUB**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their report with the Independent Examiner's report of the charitable company for the year ended 31 December 2024.

#### **Objectives and Activities**

The Charity's objectives as set out in the Charity's Memorandum and Articles of Association are:

- a.) To provide facilities and organisation for sporting activities, in particular but not exclusively, tennis, squash, racquetball, table tennis and general fitness.
- b.) To promote and develop public participation in these activities, for all age groups and ability levels.

#### **Achievements and Performance, Charitable Activities**

Women's Squash continues to support woman to play the sport thanks to support from volunteer coaching staff with the number of women playing stable.

Table Tennis and Squash continue to see success for members qualifying to represent Scotland at junior, senior and masters levels.

The club has seen new qualified coaches from membership at Level 1 (Table Tennis 5, Squash 1) and Level 2 (Tennis).

The club continued to host the Table Tennis Highland League over weekends, which has seen an increase in participation from the previous year from across the whole region with a second division needed due to the increased numbers.

A successful trial pickleball session was held at the club that was open to all with a view to add this as a new sport in the future through the markings being put onto tennis courts for 2026.

#### **Plans for the Future**

The trustees continue considering how the future of the facilities can be secure not just what is immediately ahead of us but looking out to 10 years. A vote was given to members to understand options that they would like trustees to explore following the output from a working group. Options included adding padel, relocating the club with expansion and exploring new options within the current facilities. The trustees continue to explore options for the future without excluding any and all options for consideration to increase participation in the sports provided by the club to the community.

#### **Volunteers**

The club continues to benefit from a diverse number of volunteers that support the running of the club, organising sporting events and coaching.

#### **Financial Review**

Members income is stable with small increases in membership fees with the cost of living crisis being shown in the number of membership renewals. The high energy bills that the club has been seeing are reducing due to a change in practices at the club but also reduced energy rates. The accounts show a deficit which is partly caused by an unplanned cost for a new security and fire alarm system being installed.

### **Risk Management and Reserves Policy**

The Club depends on a thriving membership which is sustained by investment in premises, coaching and sporting activity. It depends on prudent control of expenditure and regular financial review by its manager and Management Committee. Other income can be generated from sponsorship, social events and Children's Holiday camps.

To date the Club has not had a reserve policy but aims to generate a surplus each year. Interest free loans may be considered when offered by sports Governing Bodies.

### **Clubs Assets and Total Reserves**

The Clubs substantial freehold property assets are the ultimate reserve against which future development activities will be underwritten.

## **STRUCTURE MANAGEMENT AND GOVERNANCE**

### **Governing document**

The Charity is controlled by its constitution as approved by its members.

### **Recruitment and appointment of new trustees**

Trustees are elected at the Annual General Meeting by the members present. The management Committee may appoint an eligible member at any time up to a maximum of twelve trustees.

### **Principal Risks and uncertainties**

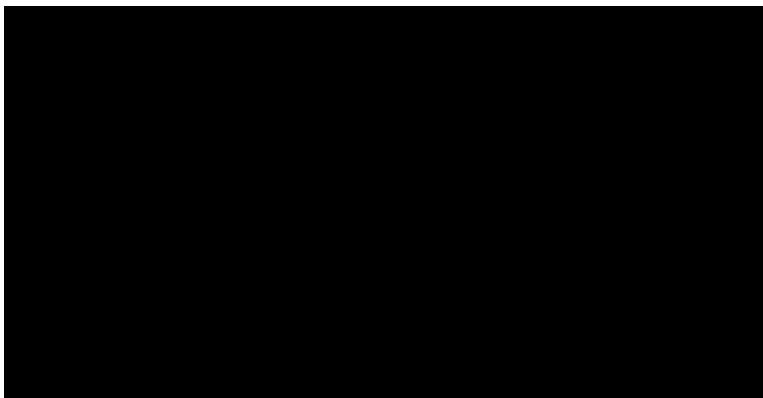
We are aware of the risks which could compromise the future stability of our Club. Our dependence on staff is managed by ensuring there is no single point of failure but the Management Committee and other members ready would be able to ensure business continuity. Our assets are protected by scheduling planned maintenance and prioritising unexpected requirements within our budget.

### **Organisational Structure**

The company is run on a day to day basis by the trustees.

### **Trustees**

The trustees who served the Charitable Company during the year and to the date the financial statements were approved were as follows:



TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS**

The above details are contained within the officers and advisers section of the financial statements.

**Statement of Trustees' responsibilities**

The trustees 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).

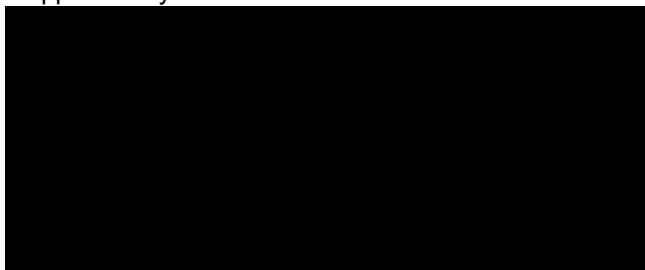
The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 29th September 2025 ..... and signed on its behalf



## INVERNESS TENNIS & SQUASH CLUB

### INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF INVERNESS TENNIS AND SQUASH CLUB FOR THE YEAR ENDED 31 DECEMBER 2024

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I report on the accounts for the year ended 31 December 2024 set out on pages six to twenty one.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 (1)(C) of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity'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 charity and the charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations (as amended) does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

#### **Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

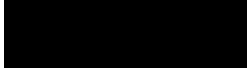
#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) Which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) To which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

  
Azets Audit Services  
5 Whitefriars Crescent  
Perth  
PH2 0PA

Date: 29th September 2025.....

# INVERNESS TENNIS & SQUASH CLUB

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

|                                    | Note | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>Funds<br>2024 | Total<br>Funds<br>2023 |
|------------------------------------|------|-----------------------|---------------------|------------------------|------------------------|
|                                    |      | £                     | £                   | £                      | £                      |
| <b>Income and endowments from:</b> |      |                       |                     |                        |                        |
| Donations                          | 5    | 849                   | -                   | 849                    | 1,601                  |
| Charitable activities              | 6    | 110,808               | 1,450               | 112,258                | 118,364                |
| Other trading activities           | 7    | 11,753                | 640                 | 12,393                 | 12,409                 |
| Investments                        |      | -                     | -                   | -                      | -                      |
| <b>Total</b>                       |      | <u>123,410</u>        | <u>2,090</u>        | <u>125,500</u>         | <u>132,374</u>         |
| <b>Expenditure on:</b>             |      |                       |                     |                        |                        |
| Other trading activities           | 8    | 10,846                | 144                 | 10,990                 | 8,159                  |
| <b>Charitable activities</b>       |      |                       |                     |                        |                        |
| Promotion of Racket Sports         | 9    | 124,966               | 2,150               | 127,116                | 130,392                |
| <b>Total</b>                       |      | <u>135,812</u>        | <u>2,294</u>        | <u>138,106</u>         | <u>138,551</u>         |
| <b>Net income/(expenditure)</b>    |      | (12,402)              | (204)               | (12,606)               | (6,177)                |
| <b>Transfers between funds</b>     |      | -                     | -                   | -                      | -                      |
| <b>Net movement in funds</b>       |      | <u>(12,402)</u>       | <u>(204)</u>        | <u>(12,606)</u>        | <u>(6,177)</u>         |
| <b>Reconciliation of funds:</b>    |      |                       |                     |                        |                        |
| Total funds brought forward        | 18   | <u>337,355</u>        | <u>4,126</u>        | <u>341,481</u>         | <u>347,658</u>         |
| <b>Total funds carried forward</b> | 18   | <u><u>324,953</u></u> | <u><u>3,922</u></u> | <u><u>328,875</u></u>  | <u><u>341,481</u></u>  |

The charity has no recognised gains or losses other than the results for the current and previous year as set out above.

All of the activities of the charity are classed as continuing.

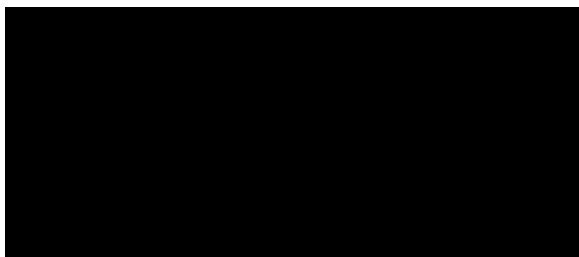
The notes on pages 8 to 21 form part of these financial statements.



**INVERNESS TENNIS & SQUASH CLUB****BALANCE SHEET  
AS AT 31 DECEMBER 2024**

|  | <b>Note</b> | <b>2024<br/>£</b> | <b>2023<br/>£</b> |
|--|-------------|-------------------|-------------------|
| <b>Fixed assets</b>                          |             |                   |                   |
| Tangible assets                              | 12          | 306,940           | 306,852           |
|  |             | <u>306,940</u>    | <u>306,852</u>    |
| <b>Current assets</b>                        |             |                   |                   |
| Stock  |             | 1,833             | 2,352             |
| Debtors                                      | 13          | -                 | 322               |
| Cash at bank and in hand                     |             | 36,700            | 47,936            |
|  |             | <u>38,533</u>     | <u>50,610</u>     |
| <b>Creditors</b>                             |             |                   |                   |
| Amounts falling due within one year          | 14          | (15,348)          | (11,731)          |
|  |             | <u></u>           | <u></u>           |
| <b>Net current assets/ (liabilities)</b>     |             | <u>23,185</u>     | <u>38,879</u>     |
| <b>Total assets less current liabilities</b> |             | <u>330,125</u>    | <u>345,731</u>    |
| <b>Creditors</b>                             |             |                   |                   |
| Amounts falling due after more than one year | 15          | (1,250)           | (4,250)           |
|  |             | <u></u>           | <u></u>           |
| <b>Net assets</b>                            |             | <u>328,875</u>    | <u>341,481</u>    |
| <b>Funds</b>                                 |             |                   |                   |
| Unrestricted funds                           | 18          | 324,953           | 337,355           |
| Restricted funds                             | 18          | 3,922             | 4,126             |
|  |             | <u>328,875</u>    | <u>341,481</u>    |

The financial statements were authorised for issue by the Board of Trustees on.....  
and are signed on its behalf by:



The notes on pages 8 to 21 form part of these financial statements.

**1. General information**

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated. They comprise the financial statements of Inverness Tennis and Squash Club drawn up for the year ended 31 December 2024.

The principal activity of Inverness Tennis and Squash Club can be found in the report of the trustees.

The Inverness Tennis and Squash Club is a Scottish charitable incorporated organisation incorporated in the United Kingdom and registered in Scotland. It is recognised as a charity for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC044150. In the event of the winding up of the charity a member is liable to contribute a sum not exceeding £1. Details of the registered office can be found in the Officers and advisers page of these financial statements.

**2. Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Inverness Tennis and Squash Club meet the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented in dealing with items which are considered material in relation to the charity's financial statements unless otherwise stated.

**2. Accounting policies (continued)**

**Going concern**

Fee increases have assisted with reducing the gap between income and operating costs. The trustees consider that the charity remains a going concern for the foreseeable future.

**Income recognition**

Income is included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

**Donations**

Donations are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Grant income, where related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

**Income from other trading activities**

Income raised from fundraising activities and commissioned activities are credited in full in the period in which the event takes place. Other income is recognised in the period in which the amounts are received.

**Expenditure recognition**

Expenditure is recognised when a legal or constructive obligation arises.

Expenditure incurred, which relates directly to any one cost category, is allocated directly to that category. Expenditure common to more than one cost category is apportioned on a reasonable and consistent basis to the categories involved, in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

**Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**Allocation of support costs**

Support costs include depreciation of assets associated with the charity.

**2. Accounting policies (continued)**

**Governance costs**

These costs are those incurred in connection with compliance with the constitutional and statutory requirements of the charity as opposed to the day to day management. They are analysed in note 10 of the accounts.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |   |
|-----------------------|---|
| Property improvements | - 10% straight line                         |
| Court refurbishment   | - 2% reducing balance and 10% straight line |
| Fixtures and fittings | - 20% on reducing balance                   |

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

Buildings are required to be depreciated but land is not. The carrying value of buildings, included in freehold property, is below the estimated market value. Therefore, the trustees do not feel it is appropriate to depreciate the freehold property in these financial statements.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

**Financial instruments**

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable. Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the undiscounted amount of the cash expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

**2. Accounting policies (continued)**

**Pension costs**

The charity operates a defined contribution scheme in respect of its employees. The assets of the scheme are held separately from those of the charity. The pension cost charge represents the amount of the contributions payable to the scheme in respect of the year.

**Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.

**Government grants**

In accordance with the SORP, grants received towards capital expenditure have been recognised as restricted fund income.

Revenue grants are credited to income in the year which they are received.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Cash and cash equivalents**

Cash at bank and cash 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.

**Creditors**

Short term trade creditors are measured at the transaction price. When a grant condition allows for the recovery of an unexpended grant, a liability is recognised when repayment becomes probable. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Judgements in applying policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied to the depreciation rates and accruals. The estimate of accruals is deemed to be appropriate due to the management's understanding of liabilities at the year end. The depreciation rates are deemed to be appropriate based on the expected useful lives for each class of asset.

# INVERNESS TENNIS & SQUASH CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 4. Comparative statement of financial activities

|                                    | <i>Unrestricted<br/>Funds<br/>£</i> | <i>Restricted<br/>Funds<br/>£</i> | <i>Total Funds<br/>2023<br/>£</i> |
|------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| <b>Income and endowments from:</b> |                                     |                                   |                                   |
| Donations                          | 1,601                               | -                                 | 1,601                             |
| Charitable activities              | 118,364                             | -                                 | 118,364                           |
| Other trading activities           | 12,409                              | -                                 | 12,409                            |
| Investments                        | -                                   | -                                 | -                                 |
| <b>Total income</b>                | <b>132,374</b>                      | <b>-</b>                          | <b>132,374</b>                    |
| <b>Expenditure on:</b>             |                                     |                                   |                                   |
| Other trading activities           | 8,159                               | -                                 | 8,159                             |
| <b>Charitable activities</b>       |                                     |                                   |                                   |
| Promotion of racket sports         | 129,118                             | 1,274                             | 130,392                           |
| <b>Total expenditure</b>           | <b>137,277</b>                      | <b>-</b>                          | <b>138,551</b>                    |
| <b>Net income/(expenditure)</b>    | <b>(4,903)</b>                      | <b>(1,274)</b>                    | <b>(6,177)</b>                    |
| Transfer between funds             | -                                   | -                                 | -                                 |
| <b>Net movement in funds</b>       | <b>(4,903)</b>                      | <b>(1,274)</b>                    | <b>(6,177)</b>                    |
| <b>RECONCILIATION OF FUNDS</b>     |                                     |                                   |                                   |
| <b>Total funds brought forward</b> | <b>342,258</b>                      | <b>5,400</b>                      | <b>347,658</b>                    |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>337,355</b>                      | <b>4,126</b>                      | <b>341,481</b>                    |

|                                      | <i>Unrestricted<br/>Funds<br/>£</i> | <i>Restricted<br/>Funds<br/>£</i> | <i>Total Funds<br/>2024<br/>£</i> |
|--------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| <b>5. Donations and Grant income</b> |                                     |                                   |                                   |
| Donations                            | 529                                 | -                                 | 529                               |
| Grants                               | 320                                 | -                                 | 320                               |
|                                      | <b>849</b>                          | <b>-</b>                          | <b>849</b>                        |

**INVERNESS TENNIS & SQUASH CLUB**

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

| <b>5. Donations and Grant income (continued)</b> | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds 2023</b> |
|--|---------------------------|-------------------------|-------------------------|
|  | <b>£</b>                  | <b>£</b>                | <b>£</b>                |
| Donations  | 1,101                     | -                       | 1,101                   |
| Grants   | 500                       | -                       | 500                     |
|  | <u>1,601</u>              | <u>-</u>                | <u>1,601</u>            |

| <b>6. Charitable activities income</b> | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds 2024</b> |
|--|---------------------------|-------------------------|-------------------------|
|  | <b>£</b>                  | <b>£</b>                | <b>£</b>                |
| Fundraising events                     | -                         | -                       | -                       |
| Sponsorships                           | 1,792                     | 1,450                   | 3,242                   |
| Visitors fees                          | 2,539                     | -                       | 2,539                   |
| Subscriptions                          | 90,057                    | -                       | 90,057                  |
| Other income                           | 2,343                     | -                       | 2,343                   |
| Booking fees                           | 835                       | -                       | 835                     |
| Joining fees                           | 120                       | -                       | 120                     |
| Entrance fees                          | 2,732                     | -                       | 2,732                   |
| Junior Squash Funds                    | -                         | -                       | -                       |
| Camps income                           | 10,390                    | -                       | 10,390                  |
| Squash European Championships          | -                         | -                       | -                       |
|  | <u>110,808</u>            | <u>1,450</u>            | <u>112,258</u>          |

|                               | <b>Unrestricted Funds</b> | <b>Restricted Funds</b> | <b>Total Funds 2023</b> |
|-------------------------------|---------------------------|-------------------------|-------------------------|
|                               | <b>£</b>                  | <b>£</b>                | <b>£</b>                |
| Fundraising events            | -                         | -                       | -                       |
| Sponsorships                  | 3,176                     | -                       | 3,176                   |
| Visitors fees                 | 3,147                     | -                       | 3,147                   |
| Subscriptions                 | 91,129                    | -                       | 91,129                  |
| Other income                  | 3,235                     | -                       | 3,235                   |
| Booking fees                  | 1,042                     | -                       | 1,042                   |
| Joining fees                  | 220                       | -                       | 220                     |
| Entrance fees                 | 3,367                     | -                       | 3,367                   |
| Junior Squash Funds           | -                         | -                       | -                       |
| Camps income                  | 8,704                     | -                       | 8,704                   |
| Squash European Championships | 4,344                     | -                       | 4,344                   |
|                               | <u>118,364</u>            | <u>-</u>                | <u>118,364</u>          |

# INVERNESS TENNIS & SQUASH CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

|  | Unrestricted<br>Funds         | Restricted<br>Funds         | Total<br>Funds<br>2024          |
|--|-------------------------------|-----------------------------|---------------------------------|
|  | £                             | £                           | £                               |
| <b>7. Other trading activities Income</b>      |                               |                             |                                 |
| Bar sales                                      | 2,948                         | -                           | 2,948                           |
| Clothing and equipment sales                   | 5,201                         | 640                         | 5,841                           |
| Tokens   | 3,604                         | -                           | 3,604                           |
| Vending machine sales                          | -                             | -                           | -                               |
|  | <u>11,753</u>                 | <u>640</u>                  | <u>12,393</u>                   |
|  | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total<br/>Funds<br/>2023</b> |
|  | £                             | £                           | £                               |
| Bar sales                                      | 5,915                         | -                           | 5,915                           |
| Clothing and equipment sales                   | 3,558                         | -                           | 3,558                           |
| Tokens   | 2,936                         | -                           | 2,936                           |
| Vending machine sales                          | -                             | -                           | -                               |
|  | <u>12,409</u>                 | <u>-</u>                    | <u>12,409</u>                   |
| <b>8. Other trading activities expenditure</b> |                               |                             |                                 |
|  | £                             | £                           | £                               |
| Squash tournament                              | -                             | -                           | -                               |
| Bar purchases                                  | 1,978                         | -                           | 1,978                           |
| Clothing and equipment                         | 5,270                         | 144                         | 5,414                           |
| Affiliation fees                               | 2,079                         | -                           | 2,079                           |
| Other purchases                                | 1,519                         | -                           | 1,519                           |
|  | <u>10,846</u>                 | <u>144</u>                  | <u>10,990</u>                   |



# INVERNESS TENNIS & SQUASH CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

| 8. Other trading activities expenditure (continued) | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|---|--------------------|------------------|------------------|
|   | £                  | £                | £                |
| Squash tournament                                   | -                  | -                | -                |
| Bar purchases                                       | 4,118              | -                | 4,118            |
| Clothing and equipment                              | 3,015              | -                | 3,015            |
| Affiliation fees                                    | 1,026              | -                | 1,026            |
| Other purchases                                     | -                  | -                | -                |
|   | <u>8,159</u>       | <u>-</u>         | <u>8,159</u>     |
|   |                    |                  |                  |
| 9. Charitable activities expenditure                | Unrestricted Funds | Restricted Funds | Total Funds 2024 |
|   | £                  | £                | £                |
| Cleaning and consumables                            | 3,942              | -                | 3,942            |
| Coaching fees                                       | 5,385              | 740              | 6,125            |
| Dues and subscriptions                              | 780                | -                | 780              |
| Equipment hire                                      | 3,242              | -                | 3,242            |
| Events  | -                  | -                | -                |
| Heat and light                                      | 20,767             | -                | 20,767           |
| Insurance expense                                   | 4,691              | -                | 4,691            |
| Salaries  | 48,157             | -                | 48,157           |
| Software – booking system                           | 1,080              | -                | 1,080            |
| Squash European                                     | -                  | -                | -                |
| Championships Expenses                              |                    |                  |                  |
| Stationery, advertising and sundries                | 121                | -                | 121              |
| Telephone   | 1,739              | -                | 1,739            |
| Upkeep and repairs                                  | 3,797              | -                | 3,797            |
| Waste disposal                                      | 3,948              | -                | 3,948            |
| Miscellaneous                                       | 2,266              | 1,410            | 3,289            |
| VAT Adjustment                                      | 8,958              | -                | 8,958            |
| Pensions  | 733                | -                | 733              |
| Staff training                                      | -                  | -                | -                |
| Computer and Internet expenses                      | 525                | -                | 525              |
| Depreciation of tangible fixed assets               | 11,807             | -                | 11,807           |
| Interest payable and similar charges                | 815                | -                | 815              |
| Governance costs (see note 10)                      | 2,600              | -                | 2,600            |
|   | <u>124,966</u>     | <u>2,150</u>     | <u>127,116</u>   |

**INVERNESS TENNIS & SQUASH CLUB**

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

| <b>9. Charitable activities<br/>expenditure (continued)</b> | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total<br/>Funds<br/>2023</b> |
|---|-------------------------------|-----------------------------|---------------------------------|
|   | £                             | £                           | £                               |
| Cleaning and consumables                                    | 5,023                         | -                           | 5,023                           |
| Coaching fees   | 6,136                         | 840                         | 6,976                           |
| Dues and subscriptions                                      | 885                           | -                           | 885                             |
| Equipment hire  | 2,920                         | -                           | 2,920                           |
| Events  | 2,390                         | -                           | 2,390                           |
| Heat and light  | 19,575                        | -                           | 19,575                          |
| Insurance expense   | 3,629                         | -                           | 3,629                           |
| Salaries  | 45,947                        | -                           | 45,947                          |
| Software – booking system                                   | 1,080                         | -                           | 1,080                           |
| Squash European<br>Championships Expenses                   | 5,163                         | 200                         | 5,363                           |
| Stationery, advertising and<br>sundries                     | 149                           | -                           | 149                             |
| Telephone   | 1,514                         | -                           | 1,514                           |
| Upkeep and repairs  | 3,036                         | -                           | 3,036                           |
| Waste disposal  | 3,608                         | -                           | 3,608                           |
| Miscellaneous   | 2,860                         | 195                         | 3,055                           |
| VAT Adjustment  | 8,228                         | 39                          | 8,267                           |
| Pensions  | 684                           | -                           | 684                             |
| Staff training  | 30                            | -                           | 30                              |
| Computer and Internet<br>expenses                           | 479                           | -                           | 479                             |
| Depreciation of tangible fixed<br>assets                    | 12,112                        | -                           | 12,112                          |
| Interest payable and similar<br>charges                     | 970                           | -                           | 970                             |
| Governance costs (see note 10)                              | 2,700                         | -                           | 2,700                           |
|   | <u>129,118</u>                | <u>1,274</u>                | <u>130,392</u>                  |
|   |                               |                             |                                 |
|   | <b>Unrestricted<br/>Funds</b> | <b>Restricted<br/>Funds</b> | <b>Total<br/>Funds<br/>2024</b> |
|   | £                             | £                           | £                               |
| Accountancy fees  | 1,300                         | -                           | 1,300                           |
| Independent examiner  | 1,300                         | -                           | 1,300                           |
|   | <u>2,600</u>                  | <u>-</u>                    | <u>2,600</u>                    |

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

| 10. Governance costs<br>(continued) | <i>Unrestricted<br/>Funds</i> | <i>Restricted<br/>Funds</i> | <i>Total<br/>Funds<br/>2023</i> |
|-------------------------------------|-------------------------------|-----------------------------|---------------------------------|
|                                     | £                             | £                           | £                               |
| Accountancy fees                    | 1,350                         | -                           | 1,350                           |
| Independent examiner                | 1,350                         | -                           | 1,350                           |
|                                     | <u>2,700</u>                  | <u>-</u>                    | <u>2,700</u>                    |

| 11. Payroll costs and trustees' remuneration | 2024          | 2023          |
|--|---------------|---------------|
|  | £             | £             |
| The aggregate payroll costs were:            |               |               |
| Wages and salaries                           | 48,157        | 45,947        |
| Pension costs                                | 733           | 684           |
|  | <u>48,890</u> | <u>46,631</u> |

**Particulars of employees**

The average number of staff remunerated by the charity during the financial year amounted to:

|           |          |          |
|-----------|----------|----------|
|           | 2024     | 2023     |
|           | No.      | No.      |
| Employees | <u>2</u> | <u>3</u> |

During the year no employees earned more than £60,000 (2023 - none).

**Trustees' remuneration and benefits**

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

**Trustees' expenses**

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

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

| 12. | Tangible fixed assets                                 | Freehold property | Court refurbishment | Fixtures and fittings | Property improvements | Total       |
|-----|---|-------------------|---------------------|-----------------------|-----------------------|-------------|
|     |   | £                 | £                   | £                     | £                     | £           |
|     | <b>Cost</b>   |                   |                     |                       |                       |             |
|     | At 1 January 2023                                     | 249,963           | 134,535             | 27,701                | 36,637                | 444,852     |
|     | Additions   | -                 | -                   | 11,894                | -                     | 3,984       |
|     | Disposals   | -                 | -                   | -                     | -                     | -           |
|     | At 31 December 2023                                   | 249,963           | 134,535             | 39,595                | 36,637                | 448,836     |
|     | <b>Depreciation</b>                                   |                   |                     |                       |                       |             |
|     | At 1 January 2023                                     | -                 | 95,139              | 19,723                | 27,122                | 129,872     |
|     | Charge for year                                       | -                 | 4,169               | 3,974                 | 3,663                 | 12,112      |
|     | Eliminated on disposal                                | -                 | -                   | -                     | -                     | -           |
|     | At 31 December 2023                                   | -                 | 99,308              | 23,697                | 30,785                | 141,984     |
|     | <b>Net Book Value</b>                                 |                   |                     |                       |                       |             |
|     | At 31 December 2024                                   | 249,963           | 35,227              | 15,898                | 5,852                 | 306,940     |
|     | At 31 December 2023                                   | 249,963           | 39,396              | 7,978                 | 9,515                 | 306,852     |
| 13. | <b>Debtors: amounts falling due within one year</b>   |                   |                     |                       | <b>2024</b>           | <b>2023</b> |
|     |   |                   |                     |                       | £                     | £           |
|     | Trade debtors   |                   |                     |                       | -                     | 250         |
|     | VAT   |                   |                     |                       | -                     | 72          |
|     |   |                   |                     |                       | -                     | 322         |
| 14. | <b>Creditors: amounts falling due within one year</b> |                   |                     |                       | <b>2024</b>           | <b>2023</b> |
|     |   |                   |                     |                       | £                     | £           |
|     | Trade creditors                                       |                   |                     |                       | 235                   | 288         |
|     | Other loans (see note 16)                             |                   |                     |                       | 3,000                 | 3,000       |
|     | Social security and other taxes                       |                   |                     |                       | 1,743                 | 1,709       |
|     | Accrued expenditure                                   |                   |                     |                       | 4,867                 | 790         |
|     | Deferred income                                       |                   |                     |                       | 4,966                 | 5,535       |
|     | Other creditors                                       |                   |                     |                       | 537                   | 409         |
|     |   |                   |                     |                       | 15,348                | 11,731      |

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

|     |   |                      |  |                          |
|-----|---|----------------------|--|--------------------------|
| 15. | Creditors: amounts falling due after more than one year | Total<br>2024<br>£   | Total<br>2023<br>£                     |                          |
|     | Other loans (see note 16)                               | 1,250                | 4,250                                  |                          |
|     |   |                      |  |                          |
| 16. | Loans   | 2024<br>£            | 2023<br>£                              |                          |
|     | Amounts falling due within one year on demand           |                      |  |                          |
|     | Members loans   | -                    | -                                      |                          |
|     | Energy Trust loan                                       | -                    | -                                      |                          |
|     | Covid-19 bounce back loan                               | 3,000                | 3,000                                  |                          |
|     |   | 3,000                | 3,000                                  |                          |
|     | Amounts falling due between one and two years           |                      |  |                          |
|     | Members loans 1-2 years                                 | -                    | -                                      |                          |
|     | Covid-19 bounce back loan 1-2 years                     | 1,250                | 3,000                                  |                          |
|     |   | 1,250                | 3,000                                  |                          |
|     | Amounts falling due between two and five years          |                      |  |                          |
|     | Members loan 2-5 years                                  | -                    | -                                      |                          |
|     | Covid-19 bounce back loan 2-5 years                     | -                    | 4,250                                  |                          |
|     |   | -                    | 4,250                                  |                          |
|     |   |                      |  |                          |
| 17. | Analysis of net assets<br>Between funds 2024            | Fixed<br>Assets<br>£ | Other net<br>Assets/(liabilities)<br>£ | Total<br>Net Assets<br>£ |
|     | Unrestricted funds                                      | 306,940              | 18,013                                 | 324,953                  |
|     | Restricted funds  | -                    | 3,922                                  | 3,922                    |
|     |   | 306,940              | 21,935                                 | 328,875                  |
|     |   |                      |  |                          |
|     | Analysis of net assets<br>Between funds 2023            | Fixed<br>Assets<br>£ | Other net<br>Assets/(liabilities)<br>£ | Total<br>Net Assets<br>£ |
|     | Unrestricted funds                                      | 306,852              | 30,503                                 | 337,355                  |
|     | Restricted funds  | -                    | 4,126                                  | 4,126                    |
|     |   | 306,852              | 34,629                                 | 341,481                  |

# INVERNESS TENNIS & SQUASH CLUB

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

### 18. Movement in funds

|                           | At 1<br>January<br>2024<br>£ | Income<br>£    | Expenditure      | Transfers<br>between<br>funds<br>£ | At 31<br>December<br>2024<br>£ |
|---------------------------|------------------------------|----------------|------------------|------------------------------------|--------------------------------|
| <b>Unrestricted funds</b> |                              |                |                  |                                    |                                |
| General funds             | 337,355                      | 123,410        | (135,812)        | -                                  | 324,953                        |
| <b>Restricted funds</b>   |                              |                |                  |                                    |                                |
| Tennis coaching           | -                            | -              | -                | -                                  | -                              |
| Lottery - Red Kites       | 2,726                        | 2,090          | (2,294)          | -                                  | 2,522                          |
| Carpet donation           | 1,400                        | -              | -                | -                                  | 1,400                          |
| <b>Total funds</b>        | <u>341,481</u>               | <u>125,500</u> | <u>(138,106)</u> | <u>-</u>                           | <u>328,875</u>                 |

### Movement in funds

|                           | At 1<br>January<br>2023<br>£ | Income<br>£    | Expenditure      | Transfers<br>between<br>funds<br>£ | At 31<br>December<br>2023<br>£ |
|---------------------------|------------------------------|----------------|------------------|------------------------------------|--------------------------------|
| <b>Unrestricted funds</b> |                              |                |                  |                                    |                                |
| General funds             | 342,258                      | 132,374        | (137,277)        | -                                  | 337,355                        |
| <b>Restricted funds</b>   |                              |                |                  |                                    |                                |
| Tennis coaching           | -                            | -              | -                | -                                  | -                              |
| Lottery - Red Kites       | 4,000                        | -              | (1,274)          | -                                  | 2,726                          |
| Carpet donation           | 1,400                        | -              | -                | -                                  | 1,400                          |
| <b>Total funds</b>        | <u>347,658</u>               | <u>132,374</u> | <u>(138,551)</u> | <u>-</u>                           | <u>341,481</u>                 |

### Purposes of restricted funds

**Tennis coaching:** This is the fund to develop coaching facilities within the club.

**Carpet fund:** This is a fund for the purchase of a new carpet.

**Lottery – Red Kites:** This is a fund to promote Women and Girls Squash at ITSC.

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

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**19. Related party transactions**

There were no related party transactions for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**20. Volunteers**

In common with all charities, Inverness Tennis and Squash Club benefits from the contributions made by volunteers who give their time and talents willingly for the benefit of the Centre.

**INVERNESS TENNIS & SQUASH CLUB****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 2024**

| <b>INCOME AND ENDOWMENTS</b>                | <b>2024</b> | <b>2023</b> |
|---|-------------|-------------|
|   | <b>£</b>    | <b>£</b>    |
| <b>Donations and Grant income</b>           |             |             |
| Donations                                   | 529         | 1,101       |
| Grants                                      | 320         | 500         |
|   | <hr/>       | <hr/>       |
|   | 849         | 1,601       |
| <br><b>Charitable activities income</b>     |             |             |
| Fundraising events                          | -           | -           |
| Sponsorships                                | 3,242       | 3,176       |
| Junior squash funds                         | -           | -           |
| Visitors fees                               | 2,539       | 3,147       |
| Subscriptions                               | 90,057      | 91,129      |
| Other income                                | 2,343       | 3,235       |
| Children's holiday camps                    | -           | -           |
| Booking fees                                | 835         | 1,042       |
| Joining fees                                | 120         | 220         |
| Entrance fees                               | 2,732       | 3,367       |
| Camps income                                | 10,390      | 8,704       |
| Squash European Championships               | -           | 4,344       |
|   | <hr/>       | <hr/>       |
|   | 112,258     | 118,364     |
| <br><b>Other trading activities income</b>  |             |             |
| Bar sales                                   | 2,948       | 5,915       |
| Clothing and equipment sales                | 5,841       | 3,558       |
| Tokens                                      | 3,604       | 2,936       |
| Vending machine sales                       | -           | -           |
|   | <hr/>       | <hr/>       |
|   | 12,393      | 12,409      |
| <br><b>Investment income</b>                |             |             |
| Rents received                              | -           | -           |
|   | <hr/>       | <hr/>       |
| <br><b>Total income</b>                     | <br>125,500 | <br>132,374 |
| <br><b>EXPENDITURE</b>                      |             |             |
| <b>Other trading activities expenditure</b> |             |             |
| Squash tournament                           | -           | -           |
| Bar purchases                               | 1,978       | 4,118       |
| Clothing and equipment                      | 5,414       | 3,015       |
| Affiliation fees                            | 2,079       | 1,026       |
| Other purchases                             | 1,519       | -           |
|   | <hr/>       | <hr/>       |
|   | 10,990      | 8,159       |



# INVERNESS TENNIS & SQUASH CLUB

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED DECEMBER 2024

|  | 2024<br>£       | 2023<br>£      |
|--|-----------------|----------------|
| <b>Charitable activities expenditure</b> |                 |                |
| Cleaning and consumables                 | 3,942           | 5,023          |
| Coaching fees                            | 6,125           | 6,976          |
| Dues and subscriptions                   | 780             | 885            |
| Entertainment                            | -               | -              |
| Equipment hire                           | 3,242           | 2,920          |
| Events                                   | -               | 2,390          |
| Heat and light                           | 20,767          | 19,575         |
| Insurance expense                        | 4,691           | 3,629          |
| Salaries                                 | 48,157          | 45,947         |
| Software – booking system                | 1,080           | 1,080          |
| Staff training                           | -               | 30             |
| Squash European Championships            | -               | 5,363          |
| Stationery, advertising and sundries     | 121             | 149            |
| Telephone                                | 1,739           | 1,514          |
| Upkeep and repairs                       | 3,797           | 3,035          |
| Waste disposal                           | 3,948           | 3,608          |
| Miscellaneous                            | 3,289           | 3,055          |
| VAT Adjustment                           | 8,958           | 8,267          |
| Pensions                                 | 733             | 684            |
| Computer and Internet expenses           | 525             | 479            |
|  | <u>111,894</u>  | <u>114,610</u> |
| <b>Support costs</b>                     |                 |                |
| Property improvements depreciation       | 3,664           | 3,664          |
| Court refurbishment depreciation         | 4,169           | 6,566          |
| Fixtures and fittings depreciation       | 3,974           | 1,882          |
|  | <u>11,807</u>   | <u>12,112</u>  |
| <b>Finance</b>                           |                 |                |
| Bank interest and charges                | 411             | 448            |
| Loan interest                            | 150             | 225            |
| Credit card charges                      | 254             | 297            |
|  | <u>815</u>      | <u>970</u>     |
| <b>Governance costs</b>                  |                 |                |
| Accountancy and legal fees               | 1,300           | 1,350          |
| Independent examiner                     | 1,300           | 1,350          |
|  | <u>2,600</u>    | <u>2,700</u>   |
| <b>Total expenditure</b>                 | <u>138,106</u>  | <u>138,551</u> |
| <b>Net Income / (expenditure)</b>        | <u>(12,606)</u> | <u>(6,177)</u> |