

CAMBRIDGESHIRE LAWN TENNIS ASSOCIATION**INCOME AND EXPENDITURE ACCOUNT**

Period ended 31 December 2023

	Note	2023 £	2022 £
INCOME			
LTA Grant	1	65,000	-
Club Registration fees	1	-	20,100
Interest received		644	11
County Centre	2	33,452	34,518
Sponsorship	3	76,178	65,248
		<u>175,274</u>	<u>119,877</u>
EXPENDITURE			
Development	4	33,661	21,138
Performance	5	38,284	26,301
Competitions and tournaments	6	39,433	16,961
Marketing and administration	7	36,878	25,574
		<u>148,256</u>	<u>89,973</u>
Surplus for the year		<u>27,018</u>	<u>29,903</u>

CAMBRIDGESHIRE LAWN TENNIS ASSOCIATION

BALANCE SHEET

31 December 2023

	Note	2023 £	2023 £	2022 £	2022 £
FIXED ASSETS					
Loan HLTC	8	47,775		61,425	
Loan Wisbech	9	5,000		15,000	
Loan Cambourne	10	10,000		-	
CURRENT ASSETS					
Debtors and prepayments		12,851		5,160	
Bank balances and cash		310,587		263,493	
		<u>386,213</u>		<u>345,078</u>	
CURRENT LIABILITIES					
Creditors		(23,247)		(9,130)	
NET CURRENT ASSETS			<u>362,966</u>		<u>335,948</u>
NET ASSETS			<u>362,966</u>		<u>335,948</u>
FINANCED BY:					
Movement on Reserves:					
General Reserves					
	11				
Opening General Reserves		143,523		101,795	
Transfer from/(to) Sinking Fund		(57,354)		11,825	
Excess of income over expenditure		27,018		29,903	
General Reserve Balance at end of year			<u>113,187</u>		<u>143,523</u>
Sinking Fund					
	11				
Opening Sinking Fund		192,425		204,250	
Transfer (to)/from General Reserves		57,354		(11,825)	
Closing Sinking Fund			<u>249,779</u>		<u>192,425</u>
			<u>362,966</u>		<u>335,948</u>

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CAMBRIDGESHIRE LAWN TENNIS ASSOCIATION**NOTES TO THE ACCOUNTS**

Period ended 31 December 2023

1. CLUB REGISTRATION FEES

	2023	2022
	£	£
Fees from County Clubs	-	20,100
LTA Grant	65,000	-
	<u>65,000</u>	<u>20,100</u>

As reported at the 2023 AGM, the funding model of our activities by the LTA was changed. We now receive an annual grant rather than registration fees.

2. COUNTY CENTRE

	2023	2022
	£	£
Court bookings, coaching income and performance grants	33,452	34,518
	<u>33,452</u>	<u>34,518</u>

3. SPONSORSHIP

	2023	2022
	£	£
Specific sponsorship income (Juniors & Competitions)	14,678	10,748
Specific sponsorship income - Padel	7,000	-
Specific sponsorship income	54,500	54,500
	<u>76,178</u>	<u>65,248</u>

4. DEVELOPMENT

	2023	2022
	£	£
Foundation and participation (net of income)	19,078	16,138
Management and administration	14,583	5,000
	<u>33,661</u>	<u>21,138</u>

CAMBRIDGESHIRE LAWN TENNIS ASSOCIATION**NOTES TO THE ACCOUNTS**

Period ended 31 December 2023

5. PERFORMANCE

	2023	2022
	£	£
County Training	38,284	26,301
	<u>38,284</u>	<u>26,301</u>

6. COMPETITIONS AND TOURNAMENTS

	2023	2022
	£	£
Senior County Cup	17,941	14,729
Junior County Cup	14,788	6,565
Veterans competitions	6,456	4,430
Other Tournaments (incl Festival of tennis)	248	(8,763)
	<u>39,433</u>	<u>16,961</u>

7. MARKETING AND ADMINISTRATION

	2023	2023	2022	2022
	£	£	£	£
County Administration	26,105		18,011	
Management other	10,773		7,563	
		<u>36,878</u>		<u>25,574</u>

CAMBRIDGESHIRE LAWN TENNIS ASSOCIATION

NOTES TO THE ACCOUNTS

Period ended 31 December 2023

8. £100,000 repayable by HLTC over 25 years from 2006. A revised payment plan has been agreed over the original term and repayments are on the revised schedule. This loan was in support of the construction of indoor courts.
9. £50,000 repayable by Hudson Foundation over 10 years from 2015, Repayments are on schedule. This loan was in connection with expanding Wisbech Tennis Club facilities.
10. £10,000 repayable by Cambourne Tennis Club over 5 years from 2024. This loan was in support of building a new clubhouse.
11. It is Cambridgeshire LTA's policy to maintain sufficient capital and operating surplus reserves to sustain all operations for at least the immediate planning horizon and to enable Cambridgeshire LTA to invest into its own and member Club's facilities through the accumulation of capital reserves. We therefore maintain the following:

General Reserves

This reserve is the equivalent of 12-18 months total gross operating costs, designed to ensure the ordinary activities of Cambridgeshire LTA can continue in an orderly manner in the event that expected income does not materialise.

Sinking Fund

This is a dedicated fund to support the activities and development of member clubs and organisations through the provision of low cost loan funds. The fund is equal to the loans outstanding and commitments made by Cambridgeshire LTA.

12. Change in Year End

As Approved t the 2023 AGM, the period end was extended to 31 December 2023 to bring the accounting period of Cambridgeshire LTA in line with the Lawn Tennis Association. The 2023 period therefore represents 15 months.