

NEWLANDS LAWN TENNIS CLUB

Dear Member,

The 119th Annual General Meeting of Newlands Lawn Tennis Club will be held in the Clubhouse, 18 Mochrum Road, Glasgow on Thursday, 23rd February 2023 at 7.30pm. All Members are invited to attend but only Full Members may vote.

The business will be as follows:

- 1 Adoption of the Minutes of the 118th AGM of 3rd March 2022. The Minutes were previously posted on the club's noticeboards and also circulated to Members and will not be read at the Meeting.
- 2 Secretary's Report.
- 3 Financial Report and Adoption of the Accounts. The Accounts for the year ended 30 September 2022 are attached.
- 4 Chairman's Address.
- 5 Proposal for subscriptions for the ensuing year (see attached schedule).
- 6 Election of Office-Bearers and Committee.
- 7 Appointment of Independent Examiner.
- 8 Any other competent business.

Alan Pearson
Secretary
2 February 2023

MEMBERSHIP ANALYSIS

The total number of members analysed by category of membership at 31 December 2022 is as follows:

	2022	2021
	No.	No.
Senior	482	472
Student/Intermediate	70	65
Junior	164	146
Junior (mini)	150	184
Associate	65	73
Restricted Playing	39	31
Gym	40	42
Country	13	14
Life	74	74
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	1,097	1,101
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NEWLANDS LAWN TENNIS CLUB
INCOME AND EXPENDITURE ACCOUNT
for the year ended 30 September 2022

		2022		2021
	£	£	£	£
INCOME				
Subscriptions		264,631		213,353
Non-members guest fees		6,166		5,301
Squash and outdoor tennis court fees		-		13
Indoor tennis court fees		49,523		17,152
Bar sales	70,603		38,193	
Less: purchases	(36,099)		(19,966)	
Bar surplus 48.9% (2021: 47.7%)		34,504		18,227
Pool table		355		-
100 Club		3,396		2,870
Advertising and marketing		10,175		7,842
Functions and other income		20,519		10,544
Donations and gift aid		1,304		1,535
		390,573		276,837
EXPENDITURE				
Admin wages	60,049		58,994	
Bar wages	27,453		24,193	
Bar sundries	1,130		1,339	
Heat and light	55,996		20,429	
Rates	10,559		10,591	
Repairs, maintenance and cleaning	73,742		81,089	
Telephone	2,306		4,156	
Coaching and sports supplies	33,860		24,073	
Affiliation and tournament fees	5,710		3,330	
Insurance	13,740		12,590	
Administrative expenses	3,527		2,510	
Professional fees	1,200		1,365	
Bank charges	6,822		4,696	
Sundry expenses	1,732		2,082	
MyCourts booking software charges	1,560		1,820	
Satellite TV	10,858		4,340	
Water	917		545	
Door entry cards	546		425	
Irrecoverable vat	19,922		14,027	
		331,629		272,594
ORDINARY SURPLUS BEFORE EXCEPTIONAL INCOME, DEPRECIATION AND INTEREST		58,944		4,243
Exceptional income (net) – Covid19 support (note 6)		990		82,418
Depreciation (note 1)		(21,832)		(29,805)
Interest payable		(1,121)		(129)
ORDINARY SURPLUS FOR YEAR		36,981		56,727

NEWLANDS LAWN TENNIS CLUB
BALANCE SHEET
at 30 September 2022

		2022	2021
	£	£	£
FIXED ASSETS			
Clubhouse		520,465	520,465
Indoor tennis hall – cost	1,558,732		1,558,732
Less: aggregate depreciation	(135,001)		(135,001)
		1,423,731	1,423,731
Outdoor tennis courts – cost	151,358		151,358
Less: aggregate depreciation	(110,116)		(103,383)
		41,242	47,975
Padel tennis courts development – cost (note 2)		6,439	-
Fixtures and equipment - cost	201,069		194,561
Less: aggregate depreciation	(154,737)		(152,099)
		46,332	42,462
		2,038,209	2,034,633
CURRENT ASSETS			
Stock at cost	5,764		5,300
Debtors and prepaid costs	7,729		11,924
Cash at bank – restricted for Padel Tennis	-		17,005
Cash at bank and in hand	118,158		114,261
	131,651		148,490
CURRENT LIABILITIES			
Bank loan - payable within one year (note 3)	(10,000)		(10,000)
LTA loan - payable within one year (note 4)	(21,000)		(21,000)
Padel Tennis donations c/f	-		(17,005)
Creditors and accruals	(37,866)		(37,985)
	(68,866)		(85,990)
NET CURRENT ASSETS		62,785	62,500
SUBSCRIPTIONS RECEIVED IN ADVANCE (note 5)		(64,324)	(66,444)
LONG TERM LIABILITIES			
Bank loan - payable after one year (note 3)		(30,000)	(40,000)
LTA loan - payable after one year (note 4)		-	(21,000)
		2,006,670	1,969,689
REPRESENTED BY:			
Club funds at 1 October 2021		1,969,689	1,912,962
Ordinary surplus for year		36,981	56,727
<u>Club funds at 30 September 2022</u>		<u>2,006,670</u>	<u>1,969,689</u>

Paul McGettrick
Treasurer
2 February 2023

NEWLANDS LAWN TENNIS CLUB
NOTES TO THE ACCOUNTS
for the year ended 30 September 2022

1. Depreciation has been provided on a consistent basis to write off certain fixed assets over their expected useful lives as follows:

Fittings and equipment - 10% pa reducing balance; ranging from 10% to 40% pa straight line.
Indoor tennis hall equipment, fittings and court surface - 10% pa straight line (fully depreciated on 30 September 2021).
Outdoor tennis courts surface – 12.5% pa straight line.
Outdoor tennis courts floodlighting – 10% pa straight line
No depreciation has been provided on the buildings.

2. The Padel tennis courts development cost of £6,439 represents costs to 30 September 2022 incurred of £26,563 less members' donations of £20,124.
3. The bank loan outstanding represents the balance of an unsecured loan of £50,000 under the UK Government Bounce Back Loan Scheme. The loan was interest free for the first year and thereafter interest is charged at 2.5%pa. The loan is repayable by sixty monthly instalments with the final instalment falling due in September 2026.
4. An LTA loan of £210,000 from the Lawn Tennis Association was originally repayable by half-yearly instalments payable over 15 years with the first instalment falling due in April 2008. The loan had been rescheduled with the first repayment of £10,500 paid in May 2013. Instalments of £10,500 are paid twice annually in May and November. Following a loan instalment moratorium for the May 2020 repayment, the final instalment falls due in May 2023. The loan is interest free. The LTA hold a standard security over the club's leasehold ground.
5. Subscriptions received in advance are accounted for on an accruals basis spread over the subscription year. Subscriptions received in advance represent deferred subscription income at 30 September for those members who had chosen to pay their subscriptions in full rather than by monthly direct debit. At 30 September 2022 this amounted to £64,324 (2021 - £66,444).
6. Exceptional income (net) is analysed as follows:

	2022	2021
	£	£
Coronavirus Job Retention Scheme	-	15,803
Covid19 grants	-	66,960
Glasgow CC – rates relief	990	1,980
Members' bar vouchers & MyCourts top up credits	-	(2,325)
	990	82,418

REPORT OF THE INDEPENDENT EXAMINER

I have examined the records of Newlands Lawn Tennis Club for the year ended 30 September 2022. In my opinion, the foregoing accounts have been properly prepared in accordance with the books, vouchers, information and explanations supplied to me.

Colin McIntyre
Independent Examiner
2 February 2023