

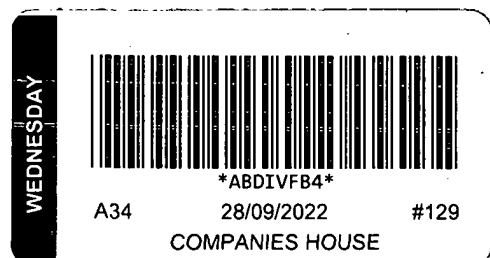
COMPANY REGISTRATION NUMBER: 3660903

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 DECEMBER 2021



HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

D Rothery
P Emsell
P Haigh
A Young
G F Garvey

President

M Durrans

Company secretary

R D Kelly

Registered office

Cemetery Road
Edgerton
Huddersfield
HD1 5NF

Accountants

Wheawill & Sudworth Limited
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

Bankers

Barclays Bank plc
17 Market Place
Huddersfield
West Yorkshire
HD1 2AB

Unity Trust Bank plc
9 Brindley Place
Birmingham
B1 2HB

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 December 2021.

Principal activities

The principal activity of the company during the year was that of a tennis and squash club. The club additionally operates a gym facility for its members.

Directors

The directors who served the company during the year were as follows:

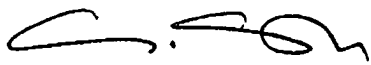
D Rothery	
P Emsell	
I C Williams	
R Cooper	(Appointed 16 November 2021)
P Haigh	(Appointed 19 November 2021)
A Young	(Appointed 3 December 2021)
G F Garvey	(Appointed 1 May 2021)
M Coombes	(Resigned 1 May 2021)
C R Pinder	(Resigned 28 January 2021)

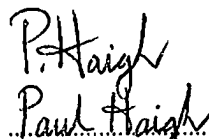
I C Williams resigned on 5 January 2022 and R Cooper resigned on 1 August 2022.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 September 2022 and signed on behalf of the board by:


GERARD GARVEY
Director


Paul Haigh
Director

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

YEAR ENDED 31 DECEMBER 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Huddersfield Lawn Tennis & Squash Club Limited for the year ended 31 December 2021, which comprise the profit and loss account, balance sheet, statement of changes in members funds and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Huddersfield Lawn Tennis & Squash Club Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Huddersfield Lawn Tennis & Squash Club Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Huddersfield Lawn Tennis & Squash Club Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Huddersfield Lawn Tennis & Squash Club Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Huddersfield Lawn Tennis & Squash Club Limited. In particular, you consider that the company is a going concern. You also consider that Huddersfield Lawn Tennis & Squash Club Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Huddersfield Lawn Tennis & Squash Club Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WHEAWILL & SUDWORTH LIMITED

Chartered Accountants

35 Westgate
Huddersfield
HD1 1PA

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Revenue		282,964	201,994
Other operating income		78,605	80,124
		<u>361,569</u>	<u>282,118</u>
Staff costs	5	(172,085)	(128,459)
Depreciation written off tangible fixed assets		(37,993)	(25,287)
Other operating expenses		<u>(142,060)</u>	<u>(80,515)</u>
Operating profit		9,431	47,857
Interest receivable and similar income		24,534	1,100
Interest payable and similar expenses		<u>-</u>	<u>(1,199)</u>
Profit before taxation	6	33,965	47,758
Tax on profit		<u>-</u>	<u>-</u>
Profit for the financial year and total comprehensive income		<u>33,965</u>	<u>47,758</u>

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

The notes on pages 8 to 13 form part of these financial statements.

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	7	612,816	641,228
Current assets			
Stocks	8	3,371	1,245
Debtors	9	2,732	3,073
Cash at bank and in hand		209,427	120,585
		<u>215,530</u>	<u>124,903</u>
Creditors: amounts falling due within one year	10	(105,917)	(77,599)
Net current assets		<u>109,613</u>	<u>47,304</u>
Total assets less current liabilities		<u>722,429</u>	<u>688,532</u>
Creditors: amounts falling due after more than one year	11	(322,475)	(279,975)
Deferred grants and fundraising	13	(428,427)	(470,995)
Net liabilities		<u>(28,473)</u>	<u>(62,438)</u>
Capital and reserves			
General reserve - sinking fund		86,400	153,000
Other reserves		136,630	136,630
Profit and loss account		(251,503)	(352,068)
Members deficit		<u>(28,473)</u>	<u>(62,438)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The balance sheet
continues on the following page.
The notes on pages 8 to 13 form part of these financial statements.

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

BALANCE SHEET *(continued)*

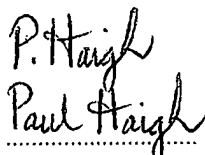
31 DECEMBER 2021

These financial statements were approved by the board of directors and authorised for issue on 21 September 2022, and are signed on behalf of the board by:



GERARD GARVEY

Director



Director

Company registration number: 3660903

The notes on pages 8 to 13 form part of these financial statements.

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CHANGES IN MEMBERS FUNDS

YEAR ENDED 31 DECEMBER 2021

	General reserve - sinking fund £	Other reserves £	Profit and loss account £	Total £
At 1 January 2020	153,000	136,630	(399,826)	(110,196)
Profit for the year			47,758	47,758
Total comprehensive income for the year	—	—	47,758	47,758
At 31 December 2020	153,000	136,630	(352,068)	(62,438)
Profit for the year			33,965	33,965
Total comprehensive income for the year	—	—	33,965	33,965
Transfer between funds	(66,600)	—	66,600	—
Total investments by and distributions to owners	(66,600)	—	66,600	—
At 31 December 2021	86,400	136,630	(251,503)	(28,473)

The notes on pages 8 to 13 form part of these financial statements.

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Cemetery Road, Edgerton, Huddersfield, HD1 5NF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the going concern concept which is reliant on the continued support of The Lawn Tennis Association. During the year the company made a profit of £33,965. This includes £24,534 in respect of members loans and interest written off. It also includes £10,568 loss on disposal of tangible assets net of the related deferred grants release. Excluding these, the company's profit for the year reduces to £19,999. The company's balance sheet shows net liabilities of £28,473 including its major asset being the clubhouse which is not readily realisable.

The directors continually seek to enhance the Club's revenue by improving and extending the facilities provided. In prior years these improvements have been largely funded by The Lawn Tennis Association by means of grants and interest free loans. Included in creditors at 31 December 2021 are loans of £279,975 due to The Lawn Tennis Association. Prior to the Covid-19 pandemic the directors agreed with The Lawn Tennis Association to repay the loans at £1,500 per month. Formal deferral was agreed with The Lawn Tennis Association for the six months to 30 September 2020. This has continued informally to the date of approval of these financial statements. The financial statements have been prepared on the basis that loan repayments to The Lawn Tennis Association will not commence until January 2023 at the earliest.

As a result of the Covid-19 pandemic the Club had to close for significant periods during 2020 and 2021. Consequently, the directors have tried to reduce costs and access the available financial assistance where possible. The Club has made use of the Government's Furlough Scheme, grants available from Kirklees MDC and obtained a grant in the amount of £10,000 from Sport England in 2020.

The directors consider that in preparing the financial statements they have taken into account all information currently available. On this basis they consider it appropriate to prepare the financial statements on a going concern basis. This assumes there will be no changes in the arrangements between the Club and The Lawn Tennis Association with regards to the Association's agreement to the repayment to their loans, other than the recommencement of loan repayments of £1,500 per month at some point in the future.

The going concern basis also assumes the Club will be able to generate positive cash flows from its ongoing activities in order to meet its obligations to its creditors. The financial statements do not include any adjustment that would result if this was not achieved.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

3. Accounting policies *(continued)*

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the value of income receivable net of value added tax.

Subscription income

Credit is taken for subscriptions equally over the period to which they relate. In the case of life memberships credit is taken equally over five years.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Clubhouse (long leasehold)	-	lease term (125 years from 1990) and 25 years
Tennis courts	-	10 years
Indoor tennis courts	-	25 years
Squash courts	-	20 years
Other assets	-	5 to 20 years

Stocks

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

Grant income

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

3. Accounting policies *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Defined contribution pension plans

The company operates defined contribution pension schemes for employees. The assets of the schemes are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4. Company limited by guarantee

The company is limited by guarantee to the extent that in the case of a member who is entitled to vote at any general meeting of the company the members' liability is limited to £5 and in the case of any other member is limited to £1.

5. Staff costs

The average number of persons employed by the company during the year amounted to 17 (2020: 18).

The aggregate employment costs incurred during the year were:

	2021	2020
	£	£
Wages, salaries, coaching fees and expenses	<u>172,085</u>	<u>128,459</u>

6. Profit before taxation

Profit before taxation is stated after charging/crediting:

	2021	2020
	£	£
Depreciation of tangible assets	58,156	57,777
Amortisation of grants	(30,731)	(32,490)
Loss on disposal of tangible assets net of grants release	<u>10,568</u>	<u>-</u>

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

7. Tangible assets

	Clubhouse (long leasehold) £	Tennis courts £	Indoor tennis courts £	Squash courts £	Other assets £	Total £
Cost						
At 1 Jan 2021	169,591	131,944	1,312,199	51,863	268,098	1,933,695
Additions	–	50,058	–	–	2,091	52,149
Disposals	–	(131,088)	–	–	(54,864)	(185,952)
At 31 Dec 2021	169,591	50,914	1,312,199	51,863	215,325	1,799,892
Depreciation						
At 1 Jan 2021	149,534	131,944	719,396	51,863	239,730	1,292,467
Charge for the year	272	3,735	52,488	–	1,661	58,156
Disposals	–	(131,088)	–	–	(32,459)	(163,547)
At 31 Dec 2021	149,806	4,591	771,884	51,863	208,932	1,187,076
Carrying amount						
At 31 Dec 2021	19,785	46,323	540,315	–	6,393	612,816
At 31 Dec 2020	20,057	–	592,803	–	28,368	641,228

8. Stocks

	2021 £	2020 £
Bar	1,020	1,014
Pro shop	2,351	231
	3,371	1,245

9. Debtors

	2021 £	2020 £
Prepayments and accrued income	2,732	3,073

10. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loan	7,500	–
Trade creditors	16,505	106
Accruals and deferred income	62,145	49,436
Social security and other taxes	8,510	2,880
Other loans	9,148	25,177
Other creditors	2,109	–
	105,917	77,599

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

11. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loan	42,500	–
Other loans	279,975	279,975
	<u>322,475</u>	<u>279,975</u>

Included within creditors: amounts falling due after more than one year is an amount of £210,475 (2020: £207,975) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

12. Secured indebtedness

Aggregate amount of secured liabilities at 31 December 2021 £279,975 (2020: £279,975), secured on the fixed assets of the company.

13. Deferred grants and fundraising

	2021 £	2020 £
Grant income received:		
At 1 January 2021 and 31 December 2021	952,065	952,065
Grants fully amortised	(19,396)	–
Release of grants on asset disposals	(164,392)	–
At 31 December 2021	<u>768,277</u>	<u>952,065</u>
Amortisation:		
At 1 January 2021	481,070	448,580
Grants fully amortised	(19,396)	–
Credit to profit and loss account	30,731	32,490
Release grants amortisation on asset disposals	(152,554)	–
At 31 December 2021	<u>339,851</u>	<u>481,070</u>
Net balance at 31 December 2021	<u>428,427</u>	<u>470,995</u>

The deferred grants and fundraising net balance is made up as follows:

	2021 £	2020 £
Development of 4 covered courts	14,227	17,510
Development of indoor court/gym	172,501	187,501
Development of padel court	–	11,837
New roof on 4 covered courts	241,699	254,147
	<u>428,427</u>	<u>470,995</u>

HUDDERSFIELD LAWN TENNIS & SQUASH CLUB LIMITED

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2021

14. Related party transactions

Transactions with directors

All of the directors are members of the Club. The level of fees that each director pays for his or her membership rights are equal to the fees paid by other members.

Control of the company

The company is controlled by its members.