

Registered number  
1280576

**Sydenham Lawn Tennis and Croquet Club Limited**

**Report and Accounts**

**31 March 2023**

# Sydenham Lawn Tennis and Croquet Club Limited

## Report and accounts

### Contents

	<b>Page</b>
Company information	3
Income and expenditure account	4
Balance sheet	5
Notes to the accounts	6-9
Information for members	10

# **Sydenham Lawn Tennis and Croquet Club Limited**

## **Company information**

### **Directors**

A full list of the company's Directors is available on request from the company's registered office.

### **Bankers**

The Co-operative Bank Plc  
PO Box 250  
Skelmersdale  
WN8 6WT

Scottish Widows Bank Plc  
PO Box 12757  
67 Morrison Street  
Edinburgh  
EH3 8YJ

Nationwide Building Society  
Kings Park Road  
Moulton Park  
Northampton  
NN3 6NW

### **Registered office**

Lawrie Park Road  
Sydenham  
London  
SE26 6ET

### **Registered number**

1280576

**Sydenham Lawn Tennis and Croquet Club Limited**  
**Income and Expenditure Account**  
**Year ended 31 March 2023**

	Notes	<b>2022-23</b>	<b>2021-22</b>
		<b>£</b>	<b>£</b>
Total income		£269,044	£260,432
Total expenditure		-£233,868	-£232,054
Operating surplus	2	<u>£35,176</u>	<u>£28,378</u>
Interest receivable		£537	£112
Surplus from ordinary activities before taxation		<u>£35,713</u>	<u>£28,489</u>
Tax on surplus on ordinary activities		-	-
Surplus for the financial year		<u><u>£35,713</u></u>	<u><u>£28,489</u></u>

**Sydenham Lawn Tennis and Croquet Club Limited**  
**Balance sheet**  
**As at 31 March 2023**

	Notes	2022-23	2021-22
<b>Fixed assets</b>			
Tangible assets	3	£176,241	£194,006
<b>Current assets</b>			
Stocks		£579	£466
Debtors	4	-	-
Cash at bank and in hand		£203,992	£166,830
		£204,571	£167,296
<b>Creditors</b>			
Amounts falling due within one year	5	-£15,100	-£28,803
<b>Net current assets</b>		£189,471	£138,493
<b>Total assets less current liabilities</b>		£365,712	£332,499
<b>Creditors</b>			
Amounts falling due after more than one year	6	-£12,982	-£15,482
<b>Net assets</b>		£352,730	£317,017
<b>Capital and reserves</b>			
Revaluation reserve	7	£124,999	£124,999
Income and expenditure account	8	£227,731	£192,018
<b>Members' fund</b>		£352,730	£317,017

The Directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with Section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 18th July 2023, and are signed on their behalf by:

Gillian Bartlett, Chair

**Sydenham Lawn Tennis and Croquet Club Limited**  
**Notes to the accounts**  
**Year ended 31 March 2023**

**1 Accounting policies**

***Accounting convention***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

***Income***

The Club is not registered for VAT and therefore income and expenditure includes VAT.

***Depreciation***

Depreciation is provided on tangible fixed assets on a straight line basis so as to write off their cost or valuation over their estimated useful lives as follows:

Freehold land	Nil	Nil
Clubhouse	10 years	10 years
All-weather tennis courts	9 years	9 years
Squash building	15 years	15 years

Furniture and equipment of a moveable nature is not capitalised.

No provision has been made in the Accounts for the eventual replacement of freehold buildings.

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Taxation***

The Club has been registered with HM Revenue and Customs as a Community Amateur Sports Club and (subject to certain exceptions) is exempt from Corporation Tax.

See note below on trading income from non-member activities.

**2 Operating Income**

	<b>2022-23</b>	<b>2021-22</b>
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>£17,765</u>	<u>£19,472</u>
See 'Information for members' for fuller description of income and expenditure categories		
Income for which Corporation tax is assessed:		
Trading income from non-member activities	<u>£27,146</u>	<u>£28,598</u>
<i>This is below HMRC's current £50,000 threshold.</i>		
Other trading income	<u>£28,923</u>	<u>£20,810</u>
<i>This is below HMRC's current £30,000 threshold.</i>		

**Sydenham Lawn Tennis and Croquet Club Limited**  
**Notes to the accounts**  
**Year ended 31 March 2023**

**3 Tangible fixed assets**

	Land	Clubhouse	Squash courts and building	Tennis courts	Total
	£	£		£	£
<b>Cost or valuation</b>					
At 31 March 2022	£125,000	£50,000	£106,200	£159,052	£440,252
Additions to fixed assets			£0	£0	£0
At 31 March 2023	<u>£125,000</u>	<u>£50,000</u>	<u>£106,200</u>	<u>£159,052</u>	<u>£440,252</u>
<b>Depreciation</b>					
At 31 March 2022	£0	£50,000	£93,600	£102,646	£246,246
Depreciation charge for year			£1,800	£15,965	£17,765
At 31 March 2023	<u>£0</u>	<u>£50,000</u>	<u>£95,400</u>	<u>£118,611</u>	<u>£264,011</u>
<b>Net book value</b>					
At 31 March 2022	£125,000	£0	£12,600	£56,406	£194,006
At 31 March 2023	<u>£125,000</u>	<u>£0</u>	<u>£10,800</u>	<u>£40,441</u>	<u>£176,241</u>

**4 Debtors**

	<b>2022-23</b>	<b>2021-22</b>
Other debtors / prepayments	-	-
Total debtors	<u>£0</u>	<u>£0</u>

**5 Creditors: amounts falling due within one year**

	<b>2022-23</b>	<b>2021-22</b>
Loan with Lawn Tennis Association LTA3	£2,500	£2,500
Loan with Kent LTA	£0	£2,000
Deferred income - subscriptions received in advance	£0	£12,000
Sundry creditors	£12,600	£12,303
	<u>£15,100</u>	<u>£28,803</u>

**Sydenham Lawn Tennis and Croquet Club Limited**  
**Notes to the accounts**  
**Year ended 31 March 2023**

<b>6 Creditors: amounts falling due after one year</b>	<b>2022-23</b>	<b>2021-22</b>
	<b>£</b>	<b>£</b>
Members' Loans 1988 Scheme	£5,210	£5,210
Loan with Lawn Tennis Association (LTA3)	£7,772	£10,272
Loan with Kent LTA	£0	£0
	<u>£12,982</u>	<u>£15,482</u>

**Lender**

**Terms of loan**

Members' 1988 scheme

These were advanced in the two years ended 31st March 1988 and were for a minimum term of 5 years, but repayable on request and subject to Board approval  
 One member (interest free) £500  
 Four members (interest free but entitling them to free or reduced fees) £4,710

LTA3

A 10-year loan advanced in June 2016 repayable by twenty bi-annual instalments from June 2017. *COVID-19 moratorium on one payment in 2020*  
 No interest is payable unless there is a default of the conditions of the loan.

Kent LTA

A 5-year loan advanced in April 2017 repayable in ten bi-annual instalments from September 2017. *COVID-19 moratorium on one payment in 2020*  
 Fully repaid during 2022-23.

**Tennis court refurbishments and Sinking Fund**

The Club began its latest programme of tennis court refurbishment during 2013-14. £97,000 has been spent in three tranches refurbishing courts 5, 1-2 and 3-4. A further £45,000 was spent on refurbishing courts 6-7.

In accordance with the Lawn Tennis Association loan agreement (LTA3) the Club has created a Sinking Fund with a minimum holding of cash at the bank.

**Sydenham Lawn Tennis and Croquet Club Limited**  
**Notes to the accounts**  
**Year ended 31 March 2023**

<b>7 Revaluation reserve</b>	<b>2022-23</b>	<b>2021-22</b>
As at 1st April	<u>£124,999</u>	<u>£124,999</u>
As at 31st March	<u>£124,999</u>	<u>£124,999</u>

**Property revaluation reserve**

The freehold land, clubhouse, and squash building were revalued by the directors at 1st April 1990 at £265,000 on a current use value.

The original surplus on revaluation of £243,756 was credited to the Property Revaluation Reserve. This reserve was reduced annually by a transfer to the credit of the income and expenditure account in respect of that part of the revaluation depreciated in the year. No further transfers were made after March 2005.

<b>8 Income and expenditure account</b>	<b>2022-23</b>	<b>2021-22</b>
At 1st April	£192,018	£163,528
Surplus / deficit for year	<u>£35,713</u>	<u>£28,489</u>
At 31st March	<u>£227,731</u>	<u>£192,018</u>

Sydenham Lawn Tennis and Croquet Club Limited

Income and Expenditure Account  
For the information of members

INCOME

	2022-23	Memo: Non-member income	2021-22	Memo: Non-member income
<b>1.1 Subscriptions</b>				
Tennis	£102,773		£114,563	
Squash	£16,874		£10,095	
Croquet	£0		£2,366	
Social	£0		£27	
Less pre-paid subscriptions	£0		-£12,000	
	<b>£119,646</b>		<b>£115,051</b>	
<b>1.2 Tennis coaching-related income</b>				
Coaching programme	£65,995	£6,600	£51,183	£5,118
Court fees - camps	£24,835	£9,934	£30,257	£12,103
Community Tennis Programme	£21,226	£10,613	£22,754	£11,377
	<b>£112,056</b>	<b>£27,146</b>	<b>£104,195</b>	<b>£28,598</b>
<b>1.3 Other play-related income</b>				
Other court fees	£911		£1,623	
Pickleball	£1,068		£0	
Light meters - squash	£0		£3,402	
Tennis ball sales	£912		£1,066	
Pro shop	£467		£790	
	<b>£3,357</b>		<b>£6,881</b>	
<b>1.3 Non play-related income</b>				
Lettings	£27,663	£27,663	£20,810	£20,810
Lawn hire	£1,260	£1,260	£0	£0
Bar sales	£4,350		£2,814	
Social events	£0		£50	
Sundry income	£712		£10,632	
	<b>£33,985</b>	<b>£28,923</b>	<b>£34,306</b>	<b>£20,810</b>
<b>TOTAL INCOME</b>	<b>£269,044</b>	<b>£56,069</b>	<b>£260,432</b>	<b>£49,408</b>

EXPENDITURE

<b>2.0 Grounds and premises costs</b>				
Grounds maintenance	£10,445		£10,392	
Grounds and buildings	£20,218		£12,883	
Tennis courts	£17,868		£30,411	
Squash courts	£717		£75	
Croquet lawn	£0		£1,215	
Equipment replacement	£2,649		£633	
Cleaning	£5,777		£6,477	
Club House redevelopment	£540		£2,700	
Depreciation	£17,765		£19,472	
	<b>£75,979</b>		<b>£84,257</b>	
<b>2.1 Utilities</b>				
Electricity	£16,552		£8,805	
Gas	£2,365		£2,961	
Water	£1,899		£4,675	
Alarms	£626		£2,828	
Waste disposal	£2,627		£2,171	
Telephone	£916		£1,690	
Licences	£1,027		£374	
	<b>£26,013</b>		<b>£23,504</b>	
<b>2.2 Tennis coaching-related costs</b>				
Coaching - programme	£33,000		£30,000	
Coaching - camps	£18,000		£18,000	
Coaching - community programme	£9,000		£9,000	
Coaching - bonus	£2,670		£2,604	
	<b>£62,669</b>		<b>£59,605</b>	
<b>2.3 Other play-related costs</b>				
Tennis balls	£2,549		£1,796	
Coaching - other	£2,029		£2,537	
Pickleball coaching	£660		£0	
Affiliation and match fees	£1,438		£1,457	
Awards and trophies	£1,174		£933	
	<b>£7,850</b>		<b>£6,723</b>	
<b>2.4 Administration costs</b>				
Club management	£42,474		£41,900	
Insurance	£2,214		£2,117	
Stationery and printing	£1,056		£649	
Advertising and marketing	£869		£326	
On-line booking system	£1,065		£852	
Bank charges	£6,273		£5,977	
Other admin costs	£821		£247	
Sundry expenses	£82		£3,158	
	<b>£54,855</b>		<b>£55,225</b>	
<b>2.6 Bar costs</b>				
Bar purchases	£2,126		£1,405	
Bar staff	£3,774		£1,301	
Bar stock change	-£113		-£238	
Bar equipment	£717		£272	
	<b>£6,503</b>		<b>£2,740</b>	
<b>TOTAL EXPENDITURE</b>	<b>£233,868</b>		<b>£232,054</b>	

Operating surplus (before bank interest)

£35,176

£28,378