

COOMBE WOOD LAWN TENNIS CLUB
Income and Expenditure Account for the year ended 31 Dec 2024

	Year End 31-Dec-24		Year End 31-Dec-23	
	£	£	£	£
INCOME				
<u>Tennis subscriptions & fees</u>				
Adult subscriptions	102,591		108,107	
Juniors & Cadets	30,974	133,565	33,178	141,285
Enrolment fees, non playing & donations		2,282		3,466
Contribution from coaching		29,478		28,260
Visitors & schools		1,686		1,883
		<u>167,011</u>		<u>174,894</u>
<u>Surplus on Bar sales</u>				
Sales		7,734		6,855
Less: Cost of sales		(6,040)		(5,177)
		<u>1,694</u>		<u>1,678</u>
<u>Other surplus income</u>				
Teas & social events		421		314
Bridge - memberships & rentals		3,431		3,550
Interest received		4,634		1,251
Tournaments & singles league		1,705		1,305
Other income - write back tax provision and rates refund		5,566		6,174
		<u>15,757</u>		<u>12,594</u>
TOTAL INCOME		184,462		189,166
OPERATING COSTS				
Rent, rates & refuse collection		2,532		5,956
Electricity		9,465		21,915
Insurances		5,209		5,600
Phones, Software & other administration costs		3,360		2,640
Pavilion Costs incl Cleaning		8,143		8,692
Club Manager & recruitment (2024 AGM approval - £25k)		7,461		-
Tennis Balls		7,073		6,690
LTA Subscriptions, league fees & trophies		3,022		1,818
Grounds upkeep		12,337		8,329
Court maintenance & upkeep		18,906		10,610
Coaching support		770		867
TOTAL OPERATING COSTS		78,278		73,117
INCOME LESS OPERATING COSTS		106,184		116,049
NON RECURRING COSTS				
Terrace Furniture (2024 AGM approval - £20k)		15,997		-
New Terrace development (2023 AGM approval)		-		77,646
Floodlights LED (2024 AGM approval - £9k)		8,156		57,635
Electrical works - Car Park & Clubhouse		6,583		3,018
Lane Project (2024 AGM approval - £60k)		40,140		-
Tennis courts equipment & nets		2,328		1,344
Legal & professional costs - car park & surveys		3,394		-
Other one off contingency costs (AGM 2024 approval - £15k)		8,274		8,220
TOTAL NON RECURRING COSTS		84,872		147,863
SURPLUS /(LOSS) FOR THE YEAR		21,312		(31,814)

Notes

Membership year reduced to 11 months along with subs increase.
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10% Coaching retainer in line with last year

Increased activity on bar due to more events

Better interest rates achieved on Insignis

Write back tax provision on COVID grant & Rates refund claim going back 5 years
2023- £6k water refund after resolving dispute

Overall fall on water rates after resolved dispute
Much lower electricity charges due to fall in tariffs and LED usage for whole year

Club manager taken on Sept/Oct

Catch up League and match fees and some additional trophy costs
Willow - additional costs on cutting back trees and Yew Tree removal
Trevor May 3 visits £8k, Monthly works on Courts & provision for Slava invoice in fill £8.6k

New furniture for terrace - approved at 2024 AGM

Completion of LED lighting project - approved at 2024 AGM

Lane project - approved at 2024 AGM

Surevy costs for car park, Rates refund fees, Fire Risk surveys
Works around Club - painting Clubhouse, Court edgings, Lane repairs, Shed repairs, Painting Floodligh

COOMBE WOOD LAWN TENNIS CLUB

Balance Sheet as at 31 December 2024

	31-Dec-24 £	31-Dec-23 £	
<u>Fixed assets</u>			
Pavilion at Cost	2,772	2,772	
Investments in and loan to CWLTC Ltd	8,306	8,306	
	11,078	11,078	
<u>Current assets</u>			
Bar stock	1,256	464	
Debtors:			
Owed by Members	1,752	468	
Prepaid expenditure	735	709	
Owed by Ollie Lloyd Tennis	-	8,260	LTA paid in advance
	3,743	9,901	
<u>Cash</u>			
Santander current & reserve account	28,661	256,212	Reconciled
Insignis Cash Deposits	252,727	-	Insignis cash deposits
Co-Operative Bank	5,585	5,585	
	286,973	261,797	
<u>Creditors</u>			
Owing to Suppliers & accruals	10,222	10,616	
Tax provision -Rates Grant (released)	-	1,900	Tax on COVID grant released - not asked for
	10,222	12,516	
	291,572	270,260	
<u>RESERVES</u>			
	31-Dec-24	31-Dec-23	
	£	£	
General reserves			
Balance as at 1 January	87,222	164,542	
Transfer: Court refurbishment reserve	(18,049)	(45,506)	Update figure for reserve transfer
Surplus for the year	21,312	(31,814)	
Balance as at 31 December	90,485	87,222	
	£	£	
Court refurbishment reserve			
Balance as at 1 January	183,038	137,532	
Court refurbishment	-	-	
Transfer: General reserve	18,049	45,506	
Balance as at 31 December	201,087	183,038	
TOTAL RESERVES	291,572	270,260	

Paul Baxter
Honorary Treasurer

COOMBE WOOD LAWN TENNIS CLUB

Year ended 31 December 2024

Report of honorary auditor

Report of the auditor

I have examined the Balance Sheet and Income & Expenditure Account attached hereto, for the year ended 31 December 2024. In my opinion and according to the records of the Club, they give an accurate view of the Club's financial affairs as at that date.

John Gordon
Honorary Auditor

04/03/2025