

THE SOUTHWARK CITY TENNIS CLUB
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2007

LOCAL ACCOUNTANCY PROJECT
SOJOURNER TRUTH CENTRE
161 SUMNER ROAD
SE15 6JL

THE SOUTHWARK CITY TENNIS CLUB

YEAR ENDED 31st March 2007

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THE SOUTHWARK CITY TENNIS CLUB

ADMINISTRATIVE INFORMATION

AS AT 31st MARCH 2007

REGISTRATION DETAILS:

THE SOUTHWARK CITY TENNIS CLUB is an affiliate of the Lawn Tennis Association of England and Wales. It is also known as "THE CLUB".

MANAGEMENT COMMITTEE :

Kate Gifford	Chair
Tom Ulicsak	Secretary
Patricia A. Balogun	Treasurer

PRINCIPAL ADDRESS:

c/o Burgess Park Tennis Centre,
44 Addington Square,
Camberwell,
London,
SE5 7JZ

INDEPENDENT EXAMINER:

Local Accountancy Project
Sojourner Truth Community Centre
161 Sumner Road
London SE 15 6JL

BANKERS:

HSBC
66 Lordship Lane
East Dulwich
London
SE22 8HL

THE SOUTHWARK CITY TENNIS CLUB

MANAGEMENT COMMITTEE REPORT

YEAR ENDED 31st March 2007

The Management Committee present their report and financial statements for the year ended 31st March 2007.

1. OBJECTS OF THE CLUB

The objects of the Club shall be:

- 1.1 To foster and promote the sport of tennis from time to time at all levels, providing opportunities for recreation and competition to all children & residents or using the public playing facilities in the London Borough of Southwark.
- 1.2 To provide tennis equipment, training sessions, form competitive teams, arrange matches and tournaments, give advice to residents and participants from the local community. Members of the local community are to be encouraged to assist in the organisation of coaching and events.

2. ACKNOWLEDGEMENT

The organisation acknowledges the support given to them by various funders without which they would not have been able to survive so far.

THE SOUTHWARK CITY TENNIS CLUB

MANAGEMENT COMMITTEE REPORT

YEAR ENDED 31st March 2007

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Management Committee is required under the Charities Act 1993 to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the organisation's financial activities during the year, and of its financial position at the end of the year. In preparing these financial statements the Committee should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the project will continue in operation.

The Management Committee is responsible for keeping proper accounting records, which disclose at any time the financial position of the Organisation. They are also responsible for safe guarding the assets of the Organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

APPROVAL

This report was approved by the Management Committee on ...**24th September 2007**.

and signed on their behalf by.....**Pat Balogun, Treasurer**...
Management Committee Member

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS
OF THE MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 31st March 2007**

I report on the accounts for the year ended 31st March 2007 which are set out on pages 6-10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As the organisation's trustees you are responsible for the preparation of the accounts. The organisation trustees consider that an audit is not required for this year (under section 43 (2) of the Charities Act 1993 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43 (3) (a) of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 43 (7) of the 1993 Act); and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charities Commissioners. An examination includes a review of the accounting records kept by the Organisation and a comparison of the accounts present with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act have not been met; or
2. to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached .

.....
A. Adebambo ACMA, ACIS
161 Sumner Road
London
SE15 6JL

THE SOUTHWARK CITY TENNIS CLUB

FINANCIAL STATEMENT

FOR THE YEAR ENDED 31 MARCH 2007

INCOMING RESOURCES	Unrestricted Fund £	Restricted Fund £	2007 Total £	2006 Total £
Incoming Resources From Generated Funds:				
Voluntary Income				
Other Income	3,466	4,549	8,015	11,324
Investment Income	94	0	94	7
Incoming Resources From Charitable Activities	0	52,966	52,966	34,930
	3,560	57,515	61,075	46,261
OUTGOING RESOURCES				
Cost of generating Funds:				
Charitable activities	5,230	50,831	56,061	39,476
Governance Costs	475	0	475	776
Total Resources Expended	5,705	50,831	56,536	40,252
Net Incoming Resources	-2,145	6,684	4,539	6,009
Fund Balances Brought forward	5,676	8,514	14,190	8,181
Fund Balances Carried Forward	3,531	15,198	18,729	14,190

THE SOUTHWARK CITY TENNIS CLUB

BALANCE SHEET

AS AT 31 MARCH 2007

		2007 Total Fund	2006 Total Fund
FIXED ASSETS	Notes		
CURRENT ASSETS			
Debtors		5,845	0
Cash at Bank		<u>19,561</u>	<u>21,553</u>
		25,406	21,553
CURRENT LIABILITIES			
Deferred Income		0	-6,500
Amount due within 1 year			
Creditors & Accruals	2	<u>-6,677</u>	<u>-863</u>
		18,729	14,190
REPRESENTED BY			
Restricted Fund		15,198	3,220
Unrestricted Fund		<u>3,531</u>	<u>10,970</u>
		18,729	14,190

Approved by the Board of Directors and signed on its behalf by

Kate Gifford Chairperson

Pat Balogun, Treasurer

on 24th September 2007

THE SOUTHWARK CITY TENNIS CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st March 2007

1. ACCOUNTING POLICIES

1.1 Basis of preparation of Financial Statements

The financial statements are prepared under the historic cost convention and include the results of the Organisation's operations which are described in the Management Committee's Report and all of which are continuing.

The accounts have been prepared in accordance with the Statements of Recommended Practice for organisation accounts.

The Organisation has taken advantage of the exemption of Financial Reporting Standard No 1 from the requirements to produce a cash flow statement on the grounds that it qualifies as a small Organisation.

1.2 Incoming Resources

1.2.1 Revenue grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are included on the Balance Sheet as deferred income to be recognised in the future accounting period.

1.2.2 Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

1.3 Restricted Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund, together with a fair allocation of management and support costs.

1.4 Unrestricted Funds

Unrestricted funds are donations and other income received or generated for the objects of the organisation without further specified purpose and are available for general funds.

1.5 Designated Funds

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

2	CREDITORS	2007 £	2006 £
	Accountancy Fee	475	450
	Owed to Tom Ulcsak	1861	413
	Others	<u>4341</u>	<u>-</u>
		<u>6677</u>	<u>863</u>

THE SOUTHWARK CITY TENNIS CLUB
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2007
DETAILED INCOME AND EXPENDITURE

INCOMING RESOURCES	Unrestricted Fund £	Restricted Fund £	2007 Total £	2006 Total £
Voluntary Income:				
Other Income	0	925	925	299
Fees- Junior Tennis	0	3,474	3,474	4,780
- Senior Tennis	2,302	0	2,302	4,000
Membership	1,164	0	1,164	2,245
Inland Revenue Reimbursement	0	150	150	0
	3,466	4,549	8,015	11,324
Investment Income:				
Bank Interest	94	0	94	7
	94	0	94	7
Income Resources From Charitable Activities :				
LB Southwark	0	32,200	32,200	25,000
City Tennis Club Scheme (LTA)	0	3,000	3,000	0
London Active Partnership Local Network Fund	0	0	0	2,930
	0	5,037	5,037	5,180
Awards For All	0	0	0	1,820
British Tennis Foundation (BTF)	0	192	192	0
Department for Culture Media & Sport	0	8,690	8,690	0
Southwark Diocesan Fund	0	160	160	0
Youth Opportunities Fund	0	500	500	0
LTA Surrey	0	137	137	0
Jack Petchey	0	1,200	1,200	0
South Bank Employers Group	0	350	350	0
Peter Minet Trust	0	1,500	1,500	0
	0	52,966	52,966	34,930
Total Incoming Resources	3,560	57,515	61,075	46,261

THE SOUTHWARK CITY TENNIS CLUB
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2007
DETAILED INCOME AND EXPENDITURE

OUTGOING RESOURCES	Unrestricted Fund £	Restricted Fund £	2007 Total £	2006 Total £
Salaries / NI Contributions	0	44,355	44,355	35,633
Balls & Equipment	0	1,884	1,884	1,376
Senior Tennis	111	0	111	0
Training - Staff Development	0	967	967	0
Facilities	876	0	876	0
Court and hire charges (Burgess Park)	757	0	757	0
Events	886	1,200	2,086	0
Marketing	0	0	0	615
Volunteer Expenses & Training	0	1,133	1,133	203
Payroll Services	140	0	140	0
Tournament and LTA Subscription	187	0	187	143
Admin. Stationery & Postage	469	0	469	1,129
Prizes and Tickets	0	315	315	188
Bank Charges	25	0	25	0
TV Licence	132	0	132	0
Sundry Expenses	1,449		1,449	0
External indoor hire costs	0	825	825	0
Junior Tennis	0	152	152	0
Travel	198	0	198	189
	5,230	50,831	56,061	39,476
Governance Costs:				
Accountancy/Audit	475	0	475	450
	475	0	475	450
Total Resources Expended	5,705	50,831	56,536	40,252