

THE SOUTHWARK CITY TENNIS CLUB
FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 MARCH 2008

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

THE SOUTHWARK CITY TENNIS CLUB

YEAR ENDED 31st March 2008

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THE SOUTHWARK CITY TENNIS CLUB

ADMINISTRATIVE INFORMATION

AS AT 31st MARCH 2008

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 2008

The Management Committee present their report and financial statements for the year ended 31st March 2008.

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 2008

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 ...17/01/09.

and signed on their behalf by.....*Patricia Balogun*

Patricia Balogun,
Treasurer...
Management Committee Member

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS

OF THE MANAGEMENT COMMITTEE

FOR THE YEAR ENDED 31st March 2008

I report on the accounts for the year ended 31st March 2007 which are set out on pages 6-11.

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

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

THE SOUTHWARK CITY TENNIS CLUB

FINANCIAL STATEMENT

FOR THE YEAR ENDED 31 MARCH 2008

INCOMING RESOURCES	Unrestricted Fund £	Restricted Fund £	2008 Total £	2007 Total £
Incoming Resources From Generated Funds:				
Voluntary Income	0	55,186	55,186	52,966
Other Income	3,537	9,293	12,830	8,015
Investment Income	381	0	381	94
	3,918	64,479	68,397	61,075
OUTGOING RESOURCES				
Cost of generating Funds:				
Charitable activities	2,112	63,949	66,061	56,061
Governance Costs	500	0	500	475
Total Resources Expended	2,612	63,949	66,561	56,536
Net Incoming Resources	1,306	530	1,836	4,539
Prior Year Adjustment	2,442	4,341	6,783	0
Fund Balances Brought forward	3,531	15,198	18,729	14,190
Fund Balances Carried Forward	7,279	20,069	27,348	18,729

THE SOUTHWARK CITY TENNIS CLUB

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 Total Fund	2007 Total Fund
FIXED ASSETS			
CURRENT ASSETS			
Debtors		21,000	5845
Cash at Bank		<u>15,021</u>	<u>19,561</u>
		36,021	25,406
CURRENT LIABILITIES			
Deferred Income		-8173	0
Amount due within 1 year			
Creditors & Accruals	2	<u>-500</u>	<u>-6677</u>
		<u>27,348</u>	<u>18,729</u>
REPRESENTED BY			
Restricted Fund		20,069	15,198
Unrestricted Fund		<u>7,279</u>	<u>3,531</u>
		<u>27,348</u>	<u>18,729</u>

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

Kate Gifford Chairperson

Kate Gifford

Patricia Balogun, Treasurer

Patricia Balogun

on 17 January 2009

THE SOUTHWARK CITY TENNIS CLUB

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st March 2008

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

	2008	2007
	£	£
Accountancy Fee	500	475
Owed to Tom Ulicsak	0	1861
Others	0	4341
	<u>500</u>	<u>6677</u>

THE SOUTHWARK CITY TENNIS CLUB

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2008

DETAILED INCOME AND EXPENDITURE

INCOMING RESOURCES	Unrestricted Fund £	Restricted Fund £	2008 Total £	2007 Total £
LB Southwark	0	30,000	30,000	32,200
City Tennis Club Scheme (LTA)	0	6,000	6,000	3,000
Land Security Capital Fund	0	4,977	4,977	0
Local Network Fund	0	0	0	5,037
British Tennis Foundation (BTF)	0	0	0	192
Department for Culture Media & Sport	0	7,290	7,290	8,690
Southwark Diocesan Fund	0	0	0	160
Youth Opportunities Fund	0	2,500	2,500	500
LTA Surrey	0	0	0	137
Jack Petchey	0	3,000	3,000	1,200
London Bridge Bid Company	0	1,419	1,419	0
South Bank Employers Group	0	0	0	350
Peter Minet Trust	0	0	0	1,500
	0	55,186	55,186	52,966
<hr/>				
Other Income				
Schools and Community Group	0	2,494	2,494	0
Other Income	230	0	230	925
Fees - Junior Tennis	0	6,649	6,649	3,474
- Senior Tennis	1,180	0	1,180	2,302
Membership	2,127	0	2,127	1,164
	0	150	150	150
	3,537	9,293	12,830	8,015
<hr/>				
Investment Income				
Bank Interest	381	0	381	94
	381	0	381	94
<hr/>				
Total Incoming Resources	3,918	64,479	68,397	61,075

THE SOUTHWARK CITY TENNIS CLUB

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2008

DETAILED INCOME AND EXPENDITURE

OUTGOING RESOURCES	Unrestricted Fund £	Restricted Fund £	2008 Total £	2007 Total £
Salaries / NI Contributions	0	55,396	55,396	44,355
Balls & Equipment	0	2,468	2,468	1,884
Senior Tennis (Miscellaneous)	100	0	100	111
Training - Staff Development	0	900	900	967
Facilities	0	0	0	876
Court and hire charges	0	3,101	3,101	757
Events	0	1,302	1,302	2,086
Volunteer Expenses	463	0	463	1,133
Payroll Services & Membership	250	0	250	140
Munich 72 and Engraving	0	722	722	0
Tournament and LTA Subscription	0	0	0	187
Admin.Stationery & Postage	827	0	827	469
Prizes and Tickets	33	0	33	315
Bank Charges	8	0	8	25
TV Licence	139	0	139	132
Sundry Expenses	176	0	176	1,449
External indoor hire costs	0	0	0	825
Junior Tennis	0	60	60	152
Subscriptions (Leagues)	35	0	35	0
Travel	81	0	81	198
	2,112	63,949	66,061	56,061
Governance Costs:				
Accountancy/Audit Fees	500	0	500	475
	500	0	500	475
Total Resources Expended	2,612	63,949	66,561	56,536