The Basford Lawn Tennis Club Limited

Annual Financial Statements

30 September 2025

Incorporated under the Co-operative and Community Benefit Societies Act 2014
replacing
the Industrial and Provident Societies Act 1965 on 1 August 2014

No: 10315R

Accountant's Report to the members of The Basford Lawn Tennis Club Limited

I have prepared the financial statements on pages 1 to 5 for presentation to the Management Committee.

Respective responsibilities of the Management Committee and the Accountant

The preparation of financial statements is the responsibility of the Club's Management Committee. I am forming an independent opinion, based on a review of the books of account and I am reporting my opinion to you.

Industrial and Provident Society Law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Club at the end of the year, and of the income and expenditure of the Club for that period. In preparing those financial statements the Management Committee should:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the club will continue in business.

The Management Committee is responsible for keeping proper books of account with respect to the Club's transactions and its assets and liabilities as necessary to give a true and fair view of the state of affairs of the Club. They are also responsible for establishing a satisfactory system of control of the Club's books of account, its cash holdings and all its receipts and remittances, and for taking adequate precautions for guarding against falsification of the books of account and facilitating its discovery.

Audit

The Deregulation (Industrial and Provident Societies) Order 1996 does not require the Club to have a full audit each year. The Accounts need only to be signed by the secretary and two committee members. Rule 41 (1) of the Rules of Basford Lawn Tennis Club Limited was amended accordingly at the AGM on 12 December 1997. A resolution was passed by the majority of the members voting at the AGM to confirm that the Accounts for the coming year will be presented without a full audit by a registered auditor.

Basis of opinion

My review includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the Management Committee in the preparation of the financial statements, and whether the accounting policies are appropriate to the Club's circumstances, consistently applied and adequately disclosed.

I have planned and performed my review so as to obtain all the information and explanations which I consider necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In my opinion the financial statements give a true and fair view of the state of the Club's affairs at 30 September 2025 and of the income and expenditure of the Club for the year ended and comply with the Co-operative and Community Benefit Societies Act 2014 (replaced the Industrial and Provident Societies Act 1965) and the Industrial and Provident Societies Regulations 1969.

James Venn
October 2025

The Basford Lawn Tennis Club Limited
Income and Expenditure Account
For the year ended 30 September 2025

	2025		2024	
	Continuing operations			
	Number	**£**	Number	£
Subscription Income				
Gentlemen	**63**	**13,201**	55	11,469
Ladies	**20**	**4,008**	20	4,076
Juniors	**51**	**1,948**	51	2,009
Country/Young Adult	**12**	**1,167**	8	1,029
Temporary/parent	**5**	**253**	10	505
Non-playing	**12**	**180**	8	120
Total Subscription Income	**163**	**20,757**	152	19,208
	£		£	
Other Income				
Bar sales	752		771	
Bar purchases, adj for stocks & licence	**-433**		-499	
Bar (Profit/Loss)	**319**		272	
Floodlights	**2,071**		1,852	
Coaching Income	**1,110**		1,314	
Social events and raffles	**241**		355	
Tournaments and visitors	**245**		233	
Used/New Tennis Ball Sales	**133**		171	
Miscellaneous Income	**0**		120	
Donations	**0**		0	
Court/room hire	**20**		0	
Match fees	**557**		801	
Bank Interest	**1,053**	**5,749**	847	5,965
Total Income		**26,506**		25,173
Expenditure				
Court maintenance	**2,274**		2,492	
Ground/Clubhouse maintenance	**1,449**		680	
Rates and insurance	**3,181**		3,615	
Depreciation of fixed assets	**1,655**		1,679	
Tennis balls/Nets/Posts	**672**		720	
Heat and light	**2,820**		548	
Postage, stationery and telephone	**493**		327	
LTA Affiliation/Lge Fees	**687**		652	
Miscellaneous	**194**	**13,425**	134	10,847
Surplus from operations		**13,081**		14,326
Tennis Court Replacement Expense Accrual		**-6,000**		-6,000
Retained surplus/(deficit) for the year		**7,081**		8,326

The Basford Lawn Tennis Club Limited
Balance Sheet
As At 30 September 2025

	2025		2024	
	£	**£**	£	£
Fixed assets				
Freehold Property	**20,322**		20,322	
Freehold Improvements	**5,641**		5,364	
Floodlights	**302**		378	
Fixtures and Fittings	**3,503**		4,379	
Equipment	**669**	**30,437**	836	31,279
Current Assets				
Stock	**478**		124	
Debtors	**0**		0	
Cash at bank and in hand	**91,764**		78,180	
	92,242		78,304	
Creditors and Accruals	**24,000**		18,000	
Net current assets		**68,242**		60,304
Total assets less current liabilities		**98,679**		91,583
Net assets		**98,679**		91,583
Capital and Reserve				
Called up share capital		**88**		81
Capital reserve		**15,011**		15,003
General reserve		**83,580**		76,499
Total Shareholders Funds		**98,679**		91,583

The financial statements on pages 2 to 7 were approved by the Management Committee on November 2025 and are signed on its behalf according to Rule 18 by:

S Breslin - President

D Egerton - Treasurer

P Plumb - Secretary

Notes

(forming part of the financial statements)

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the club's financial statements.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, as modified by the revaluation of freehold property in 1975.

The Management Committee consider that the current market value is significantly above the balance sheet value but since there is no prospect of any immediate disposal, no adjustment has been made.

Bar sales

These represent cash takings received by the club in respect of food and drink sold during the year.

Depreciation

This is calculated so as to write off the cost of fixed assets at the following rates:	**Percentage of written down value**
	%
Freehold property	nil
Freehold improvements	10
Floodlights	20
Fixtures and Fittings	20
Equipment	20

No depreciation is provided on freehold land.

Stock

This is valued at the lower of cost and net realisable value by club officials.

Tennis court replacement accrual

Funds are set against Annual Retained Surpluses/(Deficits) by way of an accrual so as to recognise the ongoing dilapidation by way of wear and weathering of court surfacing, thus providing for the future replacement of the said courts.

Notes

(forming part of the financial statements)

2 Fixed Assets	**Freehold Property**	**Freehold Improvement**	**Floodlights**	**Fixtures & Fittings**	**Equipment**	**Total**
	£	£	£	£	£	£
Cost or valuation						
At beginning of year	20,322	20,128	26,195	22,943	2,639	92,227
Additions	-	813	-	-	-	813
At end of year	20,322	20,941	26,195	22,943	2,639	93,040
Cost	3,822					
Valuation in 1975	16,500					
	20,322					
Accumulated Depreciation						
At beginning of year	-	14,764	25,817	18,564	1,803	60,948
Charge for year	-	536	76	876	167	1,655
At end of year	-	15,300	25,893	19,440	1,970	62,603
Written down value						
At 30 September 2025	20,322	5,641	302	3,503	669	30,437
At 30 September 2024	20,322	5,364	378	4,379	836	31,279

3 Debtors	**2025**	2024
	£	£
Debtors and Prepayments	**0**	0

4 Cash at bank and in hand	**2025**	2024
	£	£
Cash in Hand	**110**	188
Community Account	**8,739**	6,130
Business Premium Account	**82,915**	71,862
	91,764	78,180

5 Creditors and Accruals	**2025**	2024
	£	£
Creditors falling due within one year	0	0
Tennis Court Replacement Accruals	24,000	18000
	24,000	18000

Notes

(forming part of the financial statements)

6	**Share Capital**	**2025**	2024
	This consists of £1 shares	**£**	£
	In issue at the beginning of the year	**81**	88
	New Shares allotted	**15**	3
	Shares (cancelled) during the year	**-8**	-10
	In issue at the end of the year	**88**	81
	Only fully paid members can be shareholders		

7	**Capital Reserve**	**2025**	2024
		£	£
	Balance Brought Forward	**15,003**	14,993
	Cancelled Shares	**8**	10
	Balance Carried Forward	**15,011**	15,003

8	**General Reserve**	**2025**	2024
		£	£
	Balance Brought Forward	**76,499**	68,173
	Retained Surplus/(deficit) for the year	**7,081**	8,326
	Balance Carried Forward	**83,580**	76,499