

Charity registered number - NIC102756
HMRC Charity registered number - NI00498

Lisburn Racquets Club

**Accounts for the year ended
31 March 2023**

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Reference and administrative details of the Charity, Trustees and Advisers

Management Committee

David McClay (Chairman)
Philip Warnock (Honorary Treasurer)
Graham Henderson (Honorary Secretary)
Robert Sidney Colhoun MBE (deceased October 2022)
June Fahy
Leslie Clegg
Stephen Calow (resigned April 2023)
Jeff Kearon
Ken Moore
Ian Marsh (resigned September 2022)
Stephen Hendry (resigned September 2022)
Martin Bassom (appointed September 2022 and resigned March 2023)
Doug Watson (Appointed March 2023)
Stuart Lightbody

Trustees

Ken George Nixon (Trustee Chairman)
Jeff Kearon (Trustee Secretary)
Stephen Calow (resigned April 2023)
Robert Sidney Colhoun MBE (deceased October 2022)
Wesley Shannon
Graham Henderson
Nicky Kirk
Julie McHenry
Sandra Orr
Colin Watterson (resigned April 2022)
Stephen Orr
David McClay

Registered office/Principal address

36 Belfast Road
Lisburn
Co Antrim
BT27 4AS

Registered auditors

ASM (D) Ltd
Chartered Accountants
79 Cunninghams Lane
Dungannon
Co Tyrone
BT71 6BX

Bankers

First Trust Bank
34 Market Square
Lisburn
Co Antrim
BT28 1AG

Solicitors

Joseph Lockhart & Sons
Bachelors Walk
Lisburn
Co Antrim
BT28 1XJ

Charity Registered Number

NIC102756

HMRC Charity Registered Number

NI00498

Trustees' report for the year ended 31 March 2023

The Trustees, present their annual report and audited accounts for the year ended 31 March 2023. The Trustees have adopted the provisions of the Charities Act (Northern Ireland) 2008 as amended by the Charities Act (Northern Ireland) 2013, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Reference and administrative details of the Charity, Trustees and Advisers

Lisburn Racquets Club is an unincorporated charity and does not have a share capital. The reference and administrative details of the Charity, Trustees and Advisers are listed on page 1. Charity status was achieved on 4 February 2016 with the Charity Commission for Northern Ireland and on 21 March 2016 with HM Revenue and Customs.

Structure, governance and management

Lisburn Racquets Club is a charity that exists to provide facilities and an environment for the promotion and advancement of amateur racquets sports and other sports that use the facilities. Lisburn Racquets Club, founded 1971, is the playing and social facilities of three amateur sports clubs, namely Hilden Tennis Club, founded 1923, Alpha Badminton Club, founded 1932, and Lisburn Racquets Squash Club, founded 1971. The sports clubs have a joint subscription collected by the Lisburn Racquets Club whose Trustees and Management Committee are responsible for the financial management of the Charity.

The three sports clubs are affiliated to their respective Governing Bodies and operate under their guidance particularly as regards Child Safety. Alpha Badminton Club and Lisburn Racquets Squash Club have achieved the ClubmarkNI award and Hilden Tennis Club is currently preparing its application. Membership of the Club is open to everyone without any restrictions. Membership stands at approximately 600-700 with about 450 being under-18. Most of the children and adults play more than one sport at allocated times each week all year round.

Governance

Lisburn Racquets Club is governed under its Rules as well as general employment and other legislation applicable to Northern Ireland. Any proposed changes to the constitution or rules are submitted to the AGM or an EGM. The rules state that the Management Committee is appointed partly by the Trustees and partly by the three Sports Club Committees. The Board of Trustees and the Management Committee supervise and control the finances of the sports clubs and are also responsible for the day to day functioning of the Racquets Club and the repair and maintenance of its facilities.

The three sports clubs appoint sub-committees whose main purpose is the advancement and management of their own racquets sport in consultation with the Trustees and Management Committee. The sports clubs' administration is approved by their Sports Governing Bodies particularly concerning Child Care and the qualification of coaches.

Trustees and Management Committee

The Trustees and Management Committee as at 31 March 2023 are as outlined on page 1. The Trustees meet four times a year and the Management Committee meets more frequently, generally each month. The day to day management of the Charity is carried out by the Management Committee and the Charity's elected officials, the Honorary Secretary, the Honorary Treasurer and the Honorary Chairman. The procedure for appointing and training new trustees is dealt with by the existing trustees and management committee as set out in the rules. The Trustees review the existing situation of the Charity and the role the retiring trustee fulfilled, before looking at the skills and competencies required in replacing them. Upon election each trustee or committee member is given a copy of the Charity rules and the latest annual report and also introduced to the legal and operational aspects of the Charity to ensure they have understanding of the nature of Charity and the responsibilities and duties that go with their position.

Trustees' report for the year ended 31 March 2023 (cont'd)

Induction and training is provided via on the job training by the existing Chairman and Board of Trustees with a view to the history/background of the Charity and its vision/aims and also to discuss expectations re role and what they can bring to the Charity. Background copies of meetings and the Constitution and other relevant documentation are provided.

Objectives and activities

The principal activities of the Charity are unchanged from last year and are the promotion and advancement of amateur sports and in particular racquet sports.

The objects of the Charity are:

- a) To promote and encourage the playing of racquet sports
- b) To promote and encourage interest in sport in general, but in particular racquets sports and to organise social and recreational facilities, entertainments, functions, sport meetings, lectures, films and all other such activities and sports or games as the Charity may decide on behalf of the members.
- c) To supply food and refreshments to members and other visitors and generally to afford the members all the privileges and advantages of a charity.

The objects include establishing, managing and conducting a sports club to promote the playing of badminton, squash, tennis, table tennis and other similar sporting pursuits and provide instruction, tuition, conveniences, sports, games and recreations for members and visitors.

The purpose and aims of the Charity is to contribute to the life of the local community by providing a friendly, sporting and social environment, open to all. Where people of all ages may socialise, exercise and be helped and encouraged to play a variety of sports to their own level of individual talent, comfort and ambition, including providing the opportunity to represent the club and Northern Ireland, Ulster and Ireland competitively. All provided at a cost that is affordable and gives good value and within an environment of first class facilities.

The strategy of the Charity in 2023 was to continue with these objects and activities and to develop further the advancement of amateur sport. In the financial year ending 31 March 2024, the strategy will be to continue to build on the strong results and activity levels recorded in 2023, with activity and participation in amateur sport increasing.

Public benefit

The Trustees and Management Committee believe that the Charity provides a public benefit in a number of ways and most obviously through its efforts to promote the advancement of amateur sport. The Charity's main purpose is the advancement of racquets sports and other sports that use the facilities. These bodies or individuals use the Charity's facilities for the purposes of advancing that particular sport or game and by promoting health through physical exertion. All users of the Charity are amateur and the facilities are available without restriction to all members of the public. The facilities of the Charity have been used extensively during the year by members and visitors for the advancement of amateur sport and this is further described in the 'Achievements and performance' section of this report. While there is always a risk of injury through the participation in amateur sport, that risk is generally low and the Charity has a strong history of minimal accidents and injuries recorded at the Charity by its users and complies with all Health & Safety requirements. The Trustees confirm that they have had due regard to guidance produced by the Charity Commission and that the Charity continues to meet the public benefit requirement. The Trustees have read sections 32, 33 and 34 of the Charities (Accounts and Reports) Regulations 2015 and confirm the Charity Trustees have complied with the duty to have regard to the guidance issued by the Commission under section 4(b)' (the public benefit requirement statutory guidance) to ensure that the activities have helped to achieve the Charity's purposes and provide a benefit to the beneficiaries.

Exemptions from disclosure

The Charity has not availed of any exemptions from disclosure.

Trustees' report for the year ended 31 March 2023 (cont'd)

Achievements and performance

The Trustees report on a year that was pleasingly not impacted by the COVID-19 pandemic, with no enforced periods of closure of the premises and a return to sport for more visitors and users of the facilities. In the financial year to 31 March 2023, the Charity performed well given the inflation impact on increased costs, in particular wages and energy costs. Following significant expenditure in previous years on the fabric of the building, the previous few years have seen minimal capital spend, partly due to the close monitoring of expenditure due to the impact of COVID. In the current year the main areas of capital spend, were LED lights installed in certain areas, new Badminton mats and streaming equipment. The Trustees believe the premises are in the best condition they have been for many years.

In prior years the Trustees and Management Committee established a multi-year plan with working groups created to focus on key areas of the Charity so as to achieve meaningful progress on these aims over the next number of years. These key areas are facilities improvement, information technology, promotion and advertising of membership and visitor services and social activities. During the year some progress was made on these areas by the working groups and these remain areas of focus for the coming years.

The Charity has been designated as The National Badminton Centre by the Governing Body who use it for their competitions and training. Similarly netball use it for training their elite players and for their Division 1 league matches. The Charity is home for several netball and basketball teams and clubs and the Ulster Badminton League play their league matches at the premises. Some local schools use the Charity for their P.E. classes of netball and badminton in the afternoons and for their inter-school competitions in these sports.

The main hall has 900 bleacher seats and has been used successfully for major publicised events in badminton, table tennis, netball, basketball, taekwondo and judo. In addition, a number of local citizens play 5-a-side football and also some book courts for an occasional game of badminton, tennis or squash. The governing bodies of Badminton and Table Tennis rent offices at the Charity facilities. The Charity also rents its lounge for various activities such as Bridge, Yoga, Dancing, Salsa and quizzes. The lounge is also used for member and visitor social engagements as well as a significant number of charity fund raising events.

Going concern

The Charity has had a successful year in relation to growing membership and income at nearly all levels. In the financial year ended 31 March 2023, the Charity performed well given the impact of inflation and increased costs, in particular to wages and energy. Cash balances held up well during the current financial year and the Charity is well placed to continue operating with forecasts and budgets showing that the Charity has adequate resources to continue in operational existence for the foreseeable future and from at least 12 months from the date of signing the financial statements. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

In Memoriam

The Charity is very sad to note the deaths of two long serving members and Trustees of the Charity who passed away in the current financial year. Robert Sidney Colhoun MBE or Bob as everyone knew him by, passed away in October 2022 and was the main driving force behind the Charity for the majority of his life and the main reason the Charity has the facilities it has today. Malcolm McHenry passed away in December 2022 having been a member and former Trustee for many years. Malcolm's financial support of the Charity and in particular Tennis has helped the Charity in recent years install new tennis surfaces, tennis dome and balcony. Bob and Malcolm will be greatly missed by everyone involved and connected with Lisburn Racquets Club.

Trustees' report for the year ended 31 March 2023 (Cont'd)

Environment

The Charity recognises its responsibility to carry out its charitable operations whilst minimising environmental impacts. The Trustees' continued aim is to comply with all applicable environmental legislation, prevent pollution and reduce waste wherever possible.

Health and safety

The Charity is committed to achieving the highest practicable standards in health and safety management and strives to make all sites and offices safe environments for employees and visitors alike.

Human resources

The Charity's most important resource is its people; their knowledge and experience is crucial to meeting charitable objectives. Retention of key staff is critical and the Charity has invested in employment training and development.

Volunteers

The Charity believes volunteering is a vital and integral part of a healthy society; the Charity has depended on the contribution of volunteers for many years and would like to express our thanks for the contribution they make to the many activities of the Charity. Volunteers for the Charity primarily relate to the Trustees, Management Committee and members of various other sporting and sub-committees who volunteer their time and efforts for many hours during the year.

Plans for the future

The Charity has a multi-year rolling facilities improvement plan subject to funding. The Charity has plans to improve the playing surfaces, gym facilities, and continue improving the energy efficient lighting of the Charity within the next few years. Additional improvements to the lounge area, changing rooms and remaining disabled facilities remain as more long term plans.

Our ambition is to make our facilities and coaching expertise as widely available as possible, and the Charity is continuing to focus on children's and disability activities. In this next year the Charity will focus on driving increased participation at the premises owned by the Charity.

The Charity also aims to maintain its position as a key provider of sporting and health and fitness services in the area.

The Trustees will continue to regularly review risk policies and mitigation strategies. While the Charity has solar panels on its roof and provides recycling facilities, the Charity plans to review these to consider could more recycling facilities and green energy be utilised within the facility and as noted above, will focus on continued improvement in energy efficient lighting in the short term.

The Charity has implemented a multi-year strategic plan to ensure its objectives, facilities and activities remain relevant and meet the needs of the local community. The current strategic plan will be subject to further review by the Trustees and staff and consultation with members, visitors and other local stakeholders. The plan includes review of facilities, information technology, promotion and advertising of membership and visitor services to ensure the Charity has a focused approach to future finance, direction and development.

Trustees' report for the year ended 31 March 2023 (Cont'd)

Financial review

The accounts are presented in the standard format required by the Charities Act (Northern Ireland) 2008 as amended by the Charities Act (Northern Ireland) 2013, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and the Charities SORP (FRS 102) and FRS 102.

Results

The main purpose of the Charity is the provision of sports facilities for members of the public to play their sports in a well-managed environment. Income is generated by member's subscriptions and from the hire of facilities to visitors. The Charity recorded a surplus of £151,017 (2022: deficit of £17,619) for the financial year. As the Charity is a not for profit organisation, any surplus is re-invested in improving the facilities of the Charity and used to further promote and advance the participation in the sports using the facilities. The Charity has no debt with banks but has benefitted from loans from members and friends of the Charity of £4,250 (2022: £126,750) and a trade loan of £1,949 (2022: £2,099). The charity benefitted from £116,375 (2022: £Nil) of loans being waived during the year and donated to the Charity. For further details refer to notes 12-14. There are no material uncertainties impacting the Charity's ability to continue as a going concern.

Reserves policy

The Charity's policy is to retain a level of free reserves or general reserves which matches its needs at the current time and in the foreseeable future. Free reserves are those unrestricted reserves not invested in fixed assets, which are available for general use. The free reserves required will be sufficient to meet the running costs for a period equivalent to approximately 12 months of expenditure. This policy is reviewed annually. The Trustees have developed a plan to establish and maintain at least this level of reserves. The main reason for holding reserves is to ensure that the Charity has enough resources to fund the programmes it is supporting and to hold sufficient resources to meet its commitments. The Trustees believe that our Reserves Policy is both responsible and prudent.

At 31 March 2023 the general reserves are £1,036,166 (2022: £885,149) and the Charity has net assets of £1,036,166 (2022: £885,149). The main sources of funding are visitor income and income from members' subscriptions. In the current year the Charity benefitted from £Nil (2022: £22,965) COVID-19 grants, which were primarily UK government Job Retention Scheme grants.

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems are in place to mitigate any exposure to the major risks. The Trustees perform an annual review of the risks the Charity may face (in particular these include disaster planning, child protection and health and safety issues, as well as internal controls over finance). The Trustees have established systems and procedures to mitigate those risks, and regularly review the implementation of these procedures to mitigate any potential impact on the Charity should those risks materialise. The members of the Management Committee also act as the Risk Committee.

The key controls used by the Charity include:

- Formal agendas for Trustee meetings, Management Committee, sub-committees and sporting club meetings
- Comprehensive strategic planning, budgeting and management accounting
- Established organisational and governance structure and lines of reporting
- Formal written policies
- Hierarchical authorisation and approval levels.

As regards financial risk, the Charity faces the risk that its income is solely dependent on attracting people to use its facilities. It has to compete in a competitive market for leisure facilities and therefore has to ensure its facilities and prices are comparable to its competitors whilst still promoting its charitable objectives. Furthermore expenditure on leisure activities can be affected by external economic conditions and thus the Charity needs to be able to cope with and appropriately respond to changes in demand.

Trustees' report for the year ended 31 March 2023 (Cont'd)

Risk management (continued)

The nature of the Charity's facilities also means that there will periodically need to be significant investment to maintain and modernise the facilities in line with changing customer expectations. The Charity therefore needs to ensure that there is a long term robust business plan to ensure that it is able to continue to operate within the Charitable Trust's available resources over the long term.

Taxation status

Lisburn Racquets Club is a charity recognised by HM Revenue & Customs, and, as such, is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of its primary objectives, if these profits and surpluses are applied solely for charitable purposes.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the annual report and the accounts in accordance with applicable law and regulations.

The Trustees are responsible for preparing the accounts for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis, unless it is inappropriate to presume that the Charity will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The Trustees confirm that they have complied with the above requirements in preparing the accounts. The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the SORP and the Charities Act (Northern Ireland) 2008. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to auditors

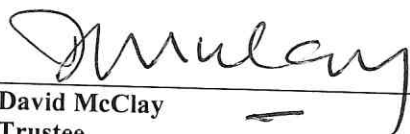
So far as each of the Trustees in office at the date of approval of these accounts is aware:

- there is no relevant audit information of which the Charity's auditors are unaware; and
- they have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Independent auditors

The auditors, ASM (D) Ltd, have indicated their willingness to accept office, and a resolution concerning their appointment will be proposed at the Annual General Meeting.

On behalf of the Board of Trustees



David McClay
Trustee
26 June 2023

Report of the independent auditors to the members of Lisburn Racquets Club

Opinion

We have audited the accounts of Lisburn Racquets Club for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and the related notes. These accounts have been prepared under the accounting policies set out therein.

In our opinion the accounts:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charities ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

Other information

The other information comprises the information included in the Trustees' report and accounts, other than the accounts and our auditors' report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustee's Responsibilities Statement set out on page 7 the Trustees are responsible for the preparation of the accounts which give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Report of the independent auditors to the members of Lisburn Racquets Club (cont'd)

Respective responsibilities of Trustees and auditors cont'd

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Charities Act (Northern Ireland) 2008. We also report to you, if in our opinion, the Charity has not kept proper accounting records or if we have not received all the information and explanations we require for our audit.

This report is made solely to the club's members, as a body, in accordance with the Charities Act (Northern Ireland) 2008. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinion we have formed.

ASM (D) Ltd
ASM (D) Ltd
Chartered Accountants and Registered Auditors
Dungannon

26 June 2023

Statement of financial activities for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Charitable activities	2	416,673	-	416,673	327,841
Donations		116,375	10,381	126,756	-
Capital grants		-	15,500	15,500	-
Other trading activities	3	97,960	-	97,960	44,899
Total incoming resources		631,008	25,881	656,889	372,740
Expenditure on:					
Charitable activities	4	(435,685)	-	(435,685)	(347,952)
Other trading activities	5	(70,187)	-	(70,187)	(42,407)
Total expenditure		(505,872)	-	(505,872)	(390,359)
Net income/(expenditure)		125,136	25,881	151,017	(17,619)
Transfers between funds		25,881	(25,881)	-	-
Net movement in funds		151,017	-	151,017	(17,619)
Reconciliation of funds:					
Total funds brought forward at 1 April		885,149	-	885,149	902,768
Total funds carried forward at 31 March	15	1,036,166	-	1,036,166	885,149

All amounts above relate to continuing operations of the Charity.

The statement of financial activities was approved by the Trustees on 26 June 2023.

Signature:  Trustee – David McClay

Balance sheet at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	8	<u>1,034,637</u>	<u>986,987</u>
		<u>1,034,637</u>	<u>986,987</u>
Current assets			
Stocks	9	9,796	8,150
Debtors	10	35,382	24,301
Cash at bank and in hand	11	<u>10,303</u>	<u>48,000</u>
		<u>55,481</u>	<u>80,451</u>
Current liabilities			
Creditors: amounts falling due within one year	12	<u>(53,952)</u>	<u>(68,014)</u>
Net current assets		<u>1,529</u>	<u>12,437</u>
Total assets less current liabilities		1,036,166	999,424
Creditors: amounts falling due after more than one year	13	<u>-</u>	<u>(114,275)</u>
Total net assets		<u>1,036,166</u>	<u>885,149</u>
The funds of the Charity			
Total unrestricted funds		<u>1,036,166</u>	<u>885,149</u>
Total charity funds	15	<u>1,036,166</u>	<u>885,149</u>

The foregoing balance sheet was approved by the Trustees on 26 June 2023.

Signature:  Trustee – David McClay

Notes to the accounts

1. Statement of accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Charity's accounts.

Basis of preparation

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015 – (Charities SORP (FRS 102)), and the Charities Act (Northern Ireland) 2008 as amended by the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015.

Lisburn Racquets Club meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the Charity is legally entitled to the income, where there is reasonable certainty that the resource will be received and where the monetary value can be quantified with reasonable accuracy.

Charitable activities

Income is included in the statement of financial activities on an accruals basis and net of VAT where applicable. Income is mainly derived from subscriptions and income from other users of the facility. Incoming resources are deferred where subscription income is received in respect of future periods.

Voluntary income

Gifts, bequests and donations income is recognised when receivable. Donations - income by way of donations is included in full in the Statement of Financial Activities in the year in which they are receivable.

Government and other grants

Grants that relate to specific capital expenditure are credited to the Statement of Financial Activities when they are receivable and transferred from designated reserves to general reserves in line with the depreciation release of the equivalent fixed asset. Grants that relate to revenue expenditure are credited to the income and expenditure account over the period that the revenue expenditure relates to.

Investment income

Investment income is included when receivable by the Charity and consists of bank deposit interest which is included in the statement of financial activities on a receivable basis.

Income from other trading activities

Turnover is the amount derived from the provision of goods and services within the Charity's ordinary activities after the deduction of value added tax. Turnover, which excludes value added tax, represents the value of goods and services supplied.

Notes to the accounts (cont'd)

1. Statement of accounting policies (cont'd)

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Charitable activities

These costs include direct expenditure relating to economic development and expenditure in administration of the Charity.

Irrecoverable VAT

Any irrecoverable VAT is charged to the statement of financial activities, or capitalised as part of the cost of the related asset, where appropriate.

Volunteers and donated services

No value of donated services and time is accounted for in the accounts.

Pension costs

The Charity contributes to a defined contribution scheme on behalf of certain employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund and contributions are charged to the Statement of Financial Activities in the period to which they relate.

Fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. All assets costing more than £1,000 are capitalised at cost. Fixed Assets are reviewed annually for impairment and appropriate adjustments made where necessary.

Land and buildings are not depreciated as the cost relates mainly to land and for the buildings element the annual depreciation charge would be immaterial, however, as noted such assets are subject to annual impairment reviews. Depreciation is calculated so as to write off the cost of fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used are as follows:

	%
Fixtures and fittings	5-10
Tennis court dome	10

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is determined using the first in, first out basis. Provision is made for slow moving and obsolete stocks.

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

Notes to the accounts (cont'd)

1. Statement of accounting policies (cont'd)

Concessionary loans

Concessionary loans received by the Charity are measured at the amount received.

Fund accounting

All funds received are unrestricted in use and are expendable at the discretion of the Trustees in furtherance of the objectives of the Charity. The Charity accounts for funds as follows:

Restricted funds

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

General funds

General funds are donations and other incoming resources received or generated which are expendable at the discretion of the Charity in furtherance of its objectives.

Designated funds

Designated funds comprise capital grants that have been expended for their restricted purpose and have been transferred to general funds. Such designated funds are then released to general funds over the useful life of the assets.

2. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Members subscriptions	184,623	-	184,623	144,987
Visitor bookings	182,461	-	182,461	133,894
Tennis coaching income	9,650	-	9,650	6,500
Rent of office space by sports bodies	21,236	-	21,236	10,152
COVID-19 grants	-	-	-	22,965
Lisburn & Castlereagh City Council grants	11,630	-	11,630	-
Office costs recharged to sports bodies	2,070	-	2,070	3,463
Storage rental	2,000	-	2,000	2,000
Sports hall advertising income	300	-	300	300
Solar panel income	2,703	-	2,703	3,580
	<u>416,673</u>	<u>-</u>	<u>416,673</u>	<u>327,841</u>

3. Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Shop sales	57,903	-	57,903	31,253
Bar sales	40,057	-	40,057	13,506
Function hire income	-	-	-	140
	<u>97,960</u>	<u>-</u>	<u>97,960</u>	<u>44,899</u>

Notes to the accounts (cont'd)

4. Charitable activities expenditure

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Wages and salaries	207,325	-	207,325	174,355
Repairs and maintenance	46,263	-	46,263	49,354
Electricity	68,353	-	68,353	27,096
Gas	22,842	-	22,842	19,442
Rates	11,276	-	11,276	2,820
Sports governing bodies affiliation and match fees	6,848	-	6,848	7,090
Internal trophies and tournament costs	3,743	-	3,743	1,785
Shuttles and balls used	8,250	-	8,250	6,500
Administration costs	3,410	-	3,410	3,617
Insurance	18,579	-	18,579	19,105
Bank interest and charges	4,805	-	4,805	2,469
Telephone	5,404	-	5,404	6,312
Stationery and postage	1,498	-	1,498	1,280
Fees payable to the Charity's auditors for the audit of the accounts	2,300	-	2,300	2,050
Legal and other professional fees	1,173	-	1,173	2,226
Advertising costs	200	-	200	-
Miscellaneous costs	604	-	604	1,819
Depreciation	22,812	-	22,812	20,632
	<u>435,685</u>	<u>-</u>	<u>435,685</u>	<u>347,952</u>

Indemnity insurance for the Trustees was purchased by the Charity during the year.

5. Other trading activities expenditure

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Shop - cost of goods sold	42,363	-	42,363	23,552
Bar - cost of goods sold	14,463	-	14,463	7,900
Bar - wages and salaries	8,992	-	8,992	6,496
Bar - repairs costs	240	-	240	330
Bar - miscellaneous costs	357	-	357	357
Bar - depreciation	3,772	-	3,772	3,772
	<u>70,187</u>	<u>-</u>	<u>70,187</u>	<u>42,407</u>

Notes to the accounts (cont'd)

6. Employee information

	2023	2022
	£	£
Staff costs:		
Wages and salaries	200,731	167,292
Social security costs	11,981	10,531
Other pension costs	3,606	3,028
	<u>216,318</u>	<u>180,851</u>
	2023	2022
	Number	Number
The average monthly number of persons employed by the Charity during the year was:		
Full time staff	6	6
Part time staff	24	24
	<u>30</u>	<u>30</u>
By activity:		
Charitable activities	24	24
Other trading activities	6	6
	<u>30</u>	<u>30</u>

No employees fall in emoluments band over £60,000 (2022: £60,000 - none). The Trustees received no remuneration, no benefits in kind and no reimbursement of expenses during the year (2022: £Nil).

7. Subscriptions

	2023	2022
	Number	Number
Members	<u>698</u>	<u>618</u>

8. Fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Tennis courts and dome £	Total £
Cost				
At 1 April 2022	846,410	349,382	203,899	1,399,691
Additions	-	69,732	4,502	74,234
At 31 March 2023	<u>846,410</u>	<u>419,114</u>	<u>208,401</u>	<u>1,473,925</u>
Accumulated depreciation				
At 1 April 2022	-	300,843	111,861	412,704
Charge for the year	-	14,336	12,248	26,584
At 31 March 2023	<u>-</u>	<u>315,179</u>	<u>124,109</u>	<u>439,288</u>
Net book value				
At 31 March 2023	<u>846,410</u>	<u>103,935</u>	<u>84,292</u>	<u>1,034,637</u>
At 31 March 2022	<u>846,410</u>	<u>48,539</u>	<u>92,038</u>	<u>986,987</u>

Notes to the accounts (cont'd)

8. Fixed assets (cont'd)

Land and buildings consist of premises at 36 Belfast Road, Lisburn. All fixed assets are valued at historic cost less depreciation.

9. Stocks

	2023 £	2022 £
Goods for resale	<u>9,796</u>	<u>8,150</u>

10. Debtors

	2023 £	2022 £
Debtors	20,835	16,151
Prepayments and accrued income	<u>14,547</u>	<u>8,150</u>
	<u>35,382</u>	<u>24,301</u>

11. Cash at bank and in hand

	2023 £	2022 £
Till floats	3,065	2,739
Current accounts	<u>7,238</u>	<u>45,261</u>
	<u>10,303</u>	<u>48,000</u>

Bank accounts are held with First Trust Bank, Market Square, Lisburn. Bank facilities are secured by letters of joint and several guarantee signed by the trustees and a letter of guarantee signed by 12 members for £1,000 each. A letter of undertaking is also held in respect of the premises at Belfast Road, Lisburn.

At the year end there are two bank accounts in the name of Alpha Badminton club that have not been included in the above balance, nor have been audited, but which are deemed to be under the control of the Trustees of Lisburn Racquets Club. The total balance at the year end on these accounts was £50,043 (2022: £51,733).

Notes to the accounts (cont'd)

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Amounts due within one year		
Accrued costs and deferred income	36,482	43,979
Deferred members subscriptions	9,500	7,000
Loans (note 14)	6,199	16,224
Other taxes and social security	1,771	811
	<u>53,952</u>	<u>68,014</u>

Deferred members subscriptions:

Balance as at 1 April 2022	7,000	7,000
Amount released to income earned from charitable activities	(7,000)	(7,000)
Amount deferred in year	9,500	7,000
Balance as at 31 March 2023	<u>9,500</u>	<u>7,000</u>

13. Creditors: amounts falling due after one year

	2023	2022
	£	£
Accruals	-	1,650
Loans (note 14)	-	112,625
	<u>-</u>	<u>114,275</u>

14. Loans

	2023	2022
	£	£
Loans – Trade	1,949	2,099
Loans - Members and friends	4,250	126,750
	<u>6,199</u>	<u>128,849</u>
Maturity of debt:		
Less than one year, or on demand	6,199	16,224
Between one and two years	-	8,375
Between two and five years	-	25,125
After more than five years	-	79,125
	<u>6,199</u>	<u>128,849</u>

There is a trade loan repayable to Tennent Caledonian Breweries UK Limited a subsidiary of C&C Group Plc of £1,949 (2022: £2,099) which is reduced each year based on purchases by the Charity.

Loans from members and friends include interest free loans of £4,250 (2022: £126,750). Some of these loans have no fixed repayment terms and as such have been included as repayable within one year, however there has been no indication that any amount is expected to be recalled in that time. There were loans of £Nil (2022: £121,000) which were being repaid by annual repayments of £8,375 over 20 years. In December 2022 these loans were donated to the Charity on the death of the lender.

Notes to the accounts (cont'd)

15. Analysis of net assets between funds

	2023	2022
	£	£
Unrestricted funds		
Tangible fixed assets	1,034,637	986,987
Net assets/(liabilities)	<u>1,529</u>	<u>(101,838)</u>
	<u>1,036,166</u>	<u>885,149</u>

Grants received to fund capital expenditure are transferred to designated funds from restricted funds when expended and then released to general funds over the related assets' useful life.

16. Pension commitments

The Charity makes contributions to a defined contribution scheme, the assets of the scheme being held separately from the assets of the Charity. The pension cost charge represents contributions payable to the scheme and amounted to £3,606 (2022: £3,028). No contributions (2022: £Nil) were payable to the scheme at the year end.

17. Related party transactions and ultimate controlling party

There is no one person who is the ultimate controlling party of the Charity, but collectively the ultimate controlling parties are the Trustees.

18. Taxation

The Charity is a registered charity and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the Club's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

19. Contingent liabilities

There is a contingent liability to repay certain government grants if the Charity fails to honour certain undertakings and commitments. In the opinion of the Trustees the terms of letters of offer have been complied with and no loss is anticipated.