

TENNIS SCOTLAND

FINANCE REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Turnover for the year was £2,918,451 compared to £3,240,054 in the prior year, a decrease of £321,603. This decrease in income reflects the reduced performance funding following the planned cessation of operations at 31 July 2024 in the GB National Academy. To continue delivery of performance tennis in Scotland, Tennis Scotland have secured new funding for five years from the LTA to introduce a Scottish National Player Pathway programme which commenced from 1 August 2024. Other income was up on prior year due to activity in workforce for coach education and also increased competitions activities during 2024.

The four-year funding agreements with Sportscotland and the LTA for operational funding continue which secures funding at comparable levels until March 2026.

Expenditure has decreased by £265,663 from £3,240,483 in the prior year to £2,974,820. This reflects the decrease in spend in performance investment as mentioned above, this decrease being partially compensated by a slight increases in competition and coach education costs.

The balance sheet at 31 December 2024 shows a stable position with reserves of £427,737. Cash at bank is £540,571 compared to £773,423 in prior year. Cashflow being monitored and controlled throughout the year and decrease in cash in the year reflecting the year end deficit and the increased trade debtors position at the year end.

Overall, the Tennis Scotland accounts for the year ended 31 December 2024 show a deficit of £47,059 compared to a prior year surplus of £3,892. This deficit has been deducted from the brought forward reserves of the company. The company has worked hard to achieve this financial position for the year managing costs and income on an ongoing basis with significant change of activity and budget. It should be noted a deficit result was budgeted with the final deficit result being reduced on the original forecast. This has been achieved through cashflow management, efficiencies, and close budgetary controls. The Board in considering the reserves of the company are satisfied there are sufficient reserves and secured future funding through the continued support of multi-year grants from the LTA and Sportscotland in place to allow Tennis Scotland to continue operating for the foreseeable future. The Board and executive are continuously and carefully managing the business.

Copies of the profit and loss account and balance sheet as extracted from the audited accounts are included within this report. The full set of Tennis Scotland financial statements are available publicly from Companies House.

TENNIS SCOTLAND

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Turnover	2,918,451	3,240,054
Competition costs	(468,335)	(389,144)
Tennis costs	(1,869,971)	(2,240,727)
Administrative and marketing expenses	(636,514)	(610,612)
Other operating income	-	-
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Operating (loss)/profit	(56,369)	(429)
Interest receivable and similar income	9,310	4,321
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(Loss)/Profit before taxation	(47,059)	3,892
Taxation	-	-
	<hr/>	<hr/>
(Loss)/Profit for the financial year	<hr/> (47,059)	<hr/> 3,892

TENNIS SCOTLAND

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	4		29,927		43,011
Current assets					
Debtors	5	261,804		134,340	
Cash at bank and in hand		540,571		773,423	
		<u>802,375</u>		<u>907,763</u>	
Creditors: amounts falling due within one year	6	<u>(401,565)</u>		<u>(475,978)</u>	
Net current assets			<u>400,810</u>		<u>431,785</u>
Total assets less current liabilities			<u><u>427,737</u></u>		<u><u>474,796</u></u>
Capital and reserves					
Profit and loss reserves			<u><u>427,737</u></u>		<u><u>474,796</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:

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B Dodds (Chief Executive)
Director

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G Watson (Chair)
Director