

### **Tennis Scotland Financial Report Year Ended 31 December 2023**

Turnover for the year was £3,240,054 compared to £3,125,261 in the prior year, an increase of £114,793. This uplift in income reflects the increased activity for 2023 and the increased income from the LTA for funding following the investment made by Tennis Scotland in recruiting new staff and continuing to build on strengthening the staff team to achieve our ambitions. Other income was up on prior year due to activity in workforce for coach education and also increased competitions activities during 2023.

The four-year funding agreements with sportscotland and the LTA continue which secures funding at comparable levels until March 2026. The GB National Academy in Stirling will cease to operate as from 31 July 2024. 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 commencing 1 August 2024.

Expenditure has increased by £77,697 from £3,162,786 in the prior year to £3,240,483. This reflects the increase in spend in staffing costs following investment in this area and competitions costs as mentioned above, these increases being partially compensated by a slight decrease in GB National Tennis Academy costs.

The balance sheet at 31 December 2023 shows a stable position with reserves of £474,796. Cash at bank is £773,423 compared to £732,800 in prior year. Cashflow being monitored and controlled throughout the year and increase in cash in the year reflecting the year end surplus and movement in working capital at the year end.

Overall, the Tennis Scotland accounts for the year ended 31 December 2023 show a surplus of £3,892 compared to a prior year loss of £37,301. This surplus has been added to 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. 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.

**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Turnover</b>	3,240,054	3,125,261
Competition costs	(389,144)	(322,665)
Tennis costs	(2,240,727)	(2,292,166)
Administrative and marketing expenses	(610,612)	(547,955)
Other operating income	-	-
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<b>Operating (loss)/profit</b>	<b>(429)</b>	<b>(37,525)</b>
Interest receivable and similar income	4,321	224
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<b>Profit/(Loss) before taxation</b>	<b>3,892</b>	<b>(37,301)</b>
Taxation	-	-
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<b>Profit/(Loss) for the financial year</b>	<b>3,892</b>	<b>(37,301)</b>
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**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	4		43,011		60,355
<b>Current assets</b>					
Debtors	5	134,340		339,004	
Cash at bank and in hand		773,423		732,800	
		<u>907,763</u>		<u>1,071,804</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(475,978)</u>		<u>(661,255)</u>	
<b>Net current assets</b>			<u>431,785</u>		<u>410,549</u>
<b>Total assets less current liabilities</b>			<u>474,796</u>		<u>470,904</u>
<b>Capital and reserves</b>					
Profit and loss reserves			<u>474,796</u>		<u>470,904</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:

.....  
 B Dodds (Chief Executive)  
**Director**

.....  
 G Watson (Chair)  
**Director**