

Financial Report UBTI

Year ending 31st of December 2023

This report details the financial status of UBTI for the years 2022 and 2023 ending 31st of December. The 2023 accounts are at draft status due to the ongoing audit field work, however no significant movement in the figures are expected.

Profit and Loss

UBTI continues to achieve a surplus considering increasing operational costs. The organisation relies heavily on grant income from SportNI and the RANK foundation to fulfil its programmes. SportNI have made additional funds available, which is allowing UBTI to execute new projects for its members.

UBTI manage payroll for all TI employees working in Northern Ireland with costs of head office employees recharged to head office under development income offsetting the payroll costs presented under the expenses heading.

The number of playing members and participation in tournaments has increased over the years reflected in the increased income.

Income	2023	2022
Club affiliation fees	7,438	7,343
Player capitation fees	26,613	22,752
Tournament income	38,237	30,912
Sponsorship	650	650
Tournament capitation fees	4,006	4,132
Development income	101,496	41,712
Coaching income	2,260	4,753
AccessNI	3,033	1,791
Sport Northern Ireland grant	43,218	38,331
Other grant income	25,930	14,003
Total	252,881	166,379

Additional staff joined Tennis Ireland in 2023 and hence the increase in salary, NIC and pension costs, which in part are charged back to head office.

General operational cost and staff expenses have increased reflecting the increase in goods and services over the past years.

Staff laptops were replaced in 2023 signified as a one-off cost in 2023.

Expenses	2023	2022
Salaries and other payments	-165,023	-91,351
Staff NIC	-10,411	-3,076
Pension costs	-4,750	-2,658
Travel and subsistence	-1,225	-1,295
Printing, postage and stationery	-279	-114
Telephone	-231	-184
Audit and Accountancy	-4,598	-3,985
Professional Fees	-1,046	-762
Bank Interest and Charges	-867	-747
Bad Debts	816	-363
Sundry Expenses	-1,448	-1,893
Insurance	-2,998	-2,488
Computer Costs	-1,133	-335
Depreciation	-78	-1,318
Board Expenses	-178	-358
Match Costs	-39,908	-36,003
Development Costs	-18,074	-16,444
Repairs and Maintenance		-65
Total	-251,431	-163,440
Surplus/(Deficit)	1,451	2,290

Cashflow

UBTI maintains its elevated level of good governance and hence is able to utilise budget claims ahead of actual spend to manage cashflow. In addition, the majority of clubs are submitting their affiliation and capitation fees in a timely fashion allowing UBTI to offset its costs early in the year.

Balance Sheet

UBTI continuous to build up its reserves to be able to maintain current projects and fund new ones in the event that grants are reduced or no longer available.

Non-current Assests	2023	2022
Equipment, fixtures & fittings cost	1,870	18,707
Equipment, fixtures & fittings acc dep	-78	-18,707
Total non-current assets	1,792	-
Current Assets	2023	2022
Trade debtors		-201
Other debtors	-	
Prepayments and accrued income	31,305	226
Cash	119,393	210,844
Inter branch funds	51,131	6,350
Total current assets	201,829	217,219
Current Liabilities	2023	2022
Trade Creditors	106	-1,120
PAYE	-5,162	-2,574
Accruals	-2,182	-3,502
Deferred Income	-10,146	-20,937
Total	-17,384	-28,133
Total Net Assets / (Liabilities)	186,237	189,086
Profit and Loss Account	184,788	180,706
Net Income/(Loss) for the Year	1,451	2,140
FX Reserve	-	6,241
Total Equity	186,239	189,087

I would like to thank Anna for the daily management of finances and Stephen for managing grants and associated targets. Furthermore, thanks to Emma and Alison at head office for their financial oversight, compilation of finance reports and support with audits.

Without their contributions the organisation would not be at a level it is today.

Oliver Petersen

Hon. Treasurer UBTI

30th April 2024