

Charity registration number 1164493

**AVENUE TENNIS CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

# **AVENUE TENNIS CIO**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Trustees**

Mr A R Rainer  
Mr M I Diffey  
Mr C A Jarvis  
Mr G M Jarvis  
Miss C H Jarvis  
Mr K Grubb

### **Charity number**

1164493

### **Independent examiner**

J.A.D. Associates Ltd  
4 Bloors Lane  
Rainham  
Kent  
ME8 7EG

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# AVENUE TENNIS CIO

## CONTENTS

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|                                         | <b>Page</b> |
|-----------------------------------------|-------------|
| Trustees' report                        | 1 - 2       |
| Statement of trustees' responsibilities | 3           |
| Independent examiner's report           | 4           |
| Statement of financial activities       | 5           |
| Balance sheet                           | 6           |
| Notes to the financial statements       | 7 - 13      |

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# AVENUE TENNIS CIO

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 APRIL 2024

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The trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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 2019).

#### **Objectives and activities**

To promote community participation by the provision of a tennis academy and other sports facilities for healthy recreation or other leisure time occupation for the benefit of the inhabitants of Medway and the surrounding area (including open membership to individuals, community groups and schools) in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

To advance amateur sports for the public benefit of the inhabitants of Medway and the surrounding area, by the promotion of physical health and fitness through sport.

To advance education for the public benefit through the promotion, sustainment and increase of individual and collective knowledge and understanding of the sport of tennis of persons of all ages in Medway and the surrounding area, by providing specialist coaching and by the awarding of such scholarships, maintenance allowances or grants to such persons and in such ways as the trustees think fit.

To further such exclusively charitable purposes for the public benefit according to the law of England and Wales as the charity trustees in their absolute discretion from time to time determine.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

During the year the Charity has continued to carry out its objectives.

#### **Financial review**

The trustees in general intend to maintain the current level of unrestricted income funds and distribute the majority of the income resources.

The net incoming resources totalled £75,234 surplus.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### **Structure, governance and management**

A Board of Trustees of up to six members meet regularly to administer the Charity.

The Charity's constitution was adopted on 20 November 2015.

# AVENUE TENNIS CIO

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

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The trustees who served during the year and up to the date of signature of the financial statements were:

Mr A R Rainer

Mr M I Diffey

Mr C A Jarvis

Mr G M Jarvis

Miss C H Jarvis

Mr K Grubb

### *Recruitment and appointment of trustees*

Trustees are appointed annually at the Annual General Meeting.

The trustees' report was approved by the Board of Trustees.

.....  
Mr C A Jarvis

**Trustee**

Date: ..... 8/1/2024 .....

# **AVENUE TENNIS CIO**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 30 APRIL 2024**

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

# AVENUE TENNIS CIO

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AVENUE TENNIS CIO

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I report to the trustees on my examination of the financial statements of Avenue Tennis CIO (the charity) for the year ended 30 April 2024.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

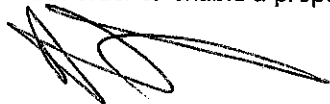
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

David Crombie F.C.A.  
Independent Examiner  
**J.A.D. Associates Ltd**



4 Bloors Lane  
Rainham  
Kent  
ME8 7EG

Dated: ..... 9/1/2025

# AVENUE TENNIS CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2024

|                                                       | Notes | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|-------------------------------------------------------|-------|------------------------------------|------------------------------------|
| <b>Income from:</b>                                   |       |                                    |                                    |
| Donations and legacies                                | 3     | 100,000                            | -                                  |
| Charitable activities                                 | 4     | 450,018                            | 491,371                            |
| <b>Total income</b>                                   |       | 550,018                            | 491,371                            |
| <b>Expenditure on:</b>                                |       |                                    |                                    |
| Raising funds                                         | 5     | 13,812                             | 1,091                              |
| Charitable activities                                 | 6     | 460,972                            | 501,096                            |
| <b>Total expenditure</b>                              |       | 474,784                            | 502,187                            |
| <b>Net income/(expenditure) and movement in funds</b> |       | 75,234                             | (10,816)                           |
| <b>Reconciliation of funds:</b>                       |       |                                    |                                    |
| Fund balances at 1 May 2023                           |       | 204,923                            | 215,739                            |
| <b>Fund balances at 30 April 2024</b>                 |       | 280,157                            | 204,923                            |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# AVENUE TENNIS CIO

## BALANCE SHEET

AS AT 30 APRIL 2024

|                                                       | Notes | 2024<br>£ | £       | 2023<br>£ | £       |
|-------------------------------------------------------|-------|-----------|---------|-----------|---------|
| <b>Fixed assets</b>                                   |       |           |         |           |         |
| Tangible assets                                       | 12    |           | 119,946 |           | 4,364   |
| <b>Current assets</b>                                 |       |           |         |           |         |
| Debtors                                               | 13    | 171,555   |         | 151,872   |         |
| Cash at bank and in hand                              |       | 156,585   |         | 199,633   |         |
|                                                       |       | 328,140   |         | 351,505   |         |
| <b>Creditors: amounts falling due within one year</b> | 14    | (167,929) |         | (150,946) |         |
| <b>Net current assets</b>                             |       |           | 160,211 |           | 200,559 |
| <b>Total assets less current liabilities</b>          |       |           | 280,157 |           | 204,923 |
| <b>Net assets excluding pension liability</b>         |       |           | 280,157 |           | 204,923 |
| <b>The funds of the charity</b>                       |       |           |         |           |         |
| Unrestricted funds                                    |       |           | 280,157 |           | 204,923 |
|                                                       |       |           | 280,157 |           | 204,923 |

The financial statements were approved by the trustees on ..... 8/1/2025

.....  
Mr C A Jarvis  
Trustee

# AVENUE TENNIS CIO

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

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### 1 Accounting policies

#### Charity information

Avenue Tennis CIO is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Featherby Road, Gillingham, Kent, ME8 6AN.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# AVENUE TENNIS CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 APRIL 2024

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#### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                        |                      |
|------------------------|----------------------|
| Leasehold improvements | 10% straight line    |
| Equipment              | 20% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# AVENUE TENNIS CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

|                     | Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|---------------------|------------------------------------|------------------------------------|
| Donations and gifts | 100,000                            | -                                  |

# AVENUE TENNIS CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

### 3 Income from donations and legacies

(Continued)

### 4 Income from charitable activities

| Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|------------------------------------|------------------------------------|
|------------------------------------|------------------------------------|

#### Charitable activities

Sale of goods

450,018

491,371

### 5 Expenditure on raising funds

| Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|------------------------------------|------------------------------------|
|------------------------------------|------------------------------------|

#### Fundraising and publicity

Depreciation and impairment

13,812

1,091

### 6 Expenditure on charitable activities

| Unrestricted<br>funds<br>2024<br>£ | Unrestricted<br>funds<br>2023<br>£ |
|------------------------------------|------------------------------------|
|------------------------------------|------------------------------------|

#### Direct costs

Purchases

427,134

469,313

#### Share of support and governance costs (see note )

Governance

33,838

31,783

460,972

501,096

#### Analysis by fund

Unrestricted funds

460,972

501,096

# AVENUE TENNIS CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

| 8 | Net movement in funds                                                              | 2024          | 2023         |
|---|------------------------------------------------------------------------------------|---------------|--------------|
|   |                                                                                    | £             | £            |
|   | The net movement in funds is stated after charging/(crediting):                    |               |              |
|   | Fees payable for the independent examination of the charity's financial statements | 275           | 200          |
|   | Depreciation of owned tangible fixed assets                                        | 13,812        | 1,091        |
|   |                                                                                    | <u>13,812</u> | <u>1,091</u> |

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

|       | 2024     | 2023     |
|-------|----------|----------|
|       | Number   | Number   |
| Total | -        | -        |
|       | <u>-</u> | <u>-</u> |

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# AVENUE TENNIS CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

### 12 Tangible fixed assets

|                                    | Leasehold<br>improvement<br>s<br>£ | Equipment<br>£ | Total<br>£ |
|------------------------------------|------------------------------------|----------------|------------|
| <b>Cost</b>                        |                                    |                |            |
| At 1 May 2023                      | -                                  | 7,118          | 7,118      |
| Additions                          | 129,394                            | -              | 129,394    |
| At 30 April 2024                   | 129,394                            | 7,118          | 136,512    |
| <b>Depreciation and impairment</b> |                                    |                |            |
| At 1 May 2023                      | -                                  | 2,754          | 2,754      |
| Depreciation charged in the year   | 12,939                             | 873            | 13,812     |
| At 30 April 2024                   | 12,939                             | 3,627          | 16,566     |
| <b>Carrying amount</b>             |                                    |                |            |
| At 30 April 2024                   | 116,455                            | 3,491          | 119,946    |
| At 30 April 2023                   | -                                  | 4,364          | 4,364      |

### 13 Debtors

|                                             | 2024<br>£ | 2023<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 171,555   | 151,872   |

### 14 Creditors: amounts falling due within one year

|                                    | 2024<br>£ | 2023<br>£ |
|------------------------------------|-----------|-----------|
| Other taxation and social security | 5,353     | 2,076     |
| Trade creditors                    | 161,526   | 148,020   |
| Accruals and deferred income       | 1,050     | 850       |
|                                    | 167,929   | 150,946   |

# AVENUE TENNIS CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2024

### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

|                       | <b>At 1 May<br/>2023<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>At 30 April<br/>2024<br/>£</b> |
|-----------------------|--------------------------------|-------------------------------------|-------------------------------------|-----------------------------------|
| General funds         | 204,923                        | 550,018                             | (474,784)                           | 280,157                           |
|                       | <u>          </u>              | <u>          </u>                   | <u>          </u>                   | <u>          </u>                 |
| <b>Previous year:</b> | <b>At 1 May<br/>2022<br/>£</b> | <b>Incoming<br/>resources<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>At 30 April<br/>2023<br/>£</b> |
| General funds         | 215,739                        | 491,371                             | (502,187)                           | 204,923                           |
|                       | <u>          </u>              | <u>          </u>                   | <u>          </u>                   | <u>          </u>                 |

### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).