

AVON TENNIS

England & Wales · Charity number 1188388

Details

Other names AVON LTA

Status Registered

Legal form CIO

Registered 2020-03-06

Register [View on the Charity Commission register](#)

Contact

Address Coombe Dingle Sports Centre
Coombe Lane
Bristol
BS9 2BJ

Phone 07479260615

Email tennis@avontennis.org.uk

Website www.avontennis.org.uk

Activities

Objects: THE OBJECT OF THE CIO IS THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF AVON BY THE PROVISION OF FACILITIES FOR PLAYING TENNIS

Activities: To promote, support and deliver tennis playing opportunities for all members of the public in our unitary authority areas of Bath & NE Somerset, Bristol City, North Somerset, and South Gloucestershire, and to make it inclusive and appealing to all sections of the community. To do this we engage with Tennis Clubs, Education Establishments, other Venues, Qualified Coaches, and run Competitions.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Bath And North East Somerset
- Bristol City
- North Somerset
- South Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£222,030	£209,922	-	-
2024-09-30	£269,944	£252,717	-	-
2023-09-30	£274,936	£220,071	-	-
2022-09-30	£167,517	£196,706	-	-
2021-09-30	£76,100	£101,500	-	-

Trustees

Name	Role	Appointed
Kathleen Forgan Curling	Chair	2020-03-06
Amanda Stonier		2026-01-22
Carol Weeks		2025-01-23
Claire Hawkins		2026-01-22
Ian Alexander		2020-03-06
Peter Charles John Bendall		2023-06-05
Richard Norwood		2025-01-23

AVON TENNIS

England & Wales - Charity number 1188388

Accounts

REGISTERED CHARITY NUMBER: 1188388



AVON TENNIS CIO

TRUSTEES REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

**Avon Tennis
Contents**

	Page
Trustees' Report	1—7
Independent Examiner's Report	8
Statement of Financial Activities	9
Statement of Financial Position	10
Notes to the Financial Statements	11—17

Avon Tennis
Trustees' Report for the Year Ended 30 September 2025

The trustees present their report and the financial statements for the year ended 30 September 2025.

OBJECTIVES AND ACTIVITIES

Aims and Objectives

The Avon Tennis Trustees review the aims, objectives and activities of the charity each year. The Avon Tennis charity regularly reviews the success of key activities and the benefits the charity has brought to those groups of people that it is set up to help. These reviews also help the Avon Tennis Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes. This report reflects on what the charity has achieved and the outcomes of its work in the reporting period.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Significant Activities

- Manage the development of tennis in Avon.
- Support junior tennis development, including the programming of coaching and competitions.
- Promote and support inclusive and disabled tennis through a range of different initiatives.
- Provide bursaries to individuals who wish to become and develop as LTA qualified and accredited coaches thus enabling more people to learn and improve their tennis playing ability.
- Provide grants to tennis clubs enabling them to run outreach tennis programmes in the local community, e.g. schools, youth clubs, etc. and develop their own facilities to increase usage in a sustainable and safe environment.

Public Benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is the promotion of tennis as a healthy sport open to everyone in the County.

Social investments

Avon Tennis does not have a specific policy on social investment, but much of its work is for the benefit of those in Avon enabling all individuals, including those with a disability, to access a sport, and the healthy lifestyle it brings.

Grant making

Avon Tennis has policies in place for the grants it makes to coaches and tennis venues. There are specific criteria to be met and obligations to fulfil, to ensure the grants will be effective in growing the game.

Volunteers

All trustees and members of the Executive, Finance & Audit Committee and sub-committees are volunteers and as such give their time freely.

Avon Tennis
Trustees' Report for the Year Ended 30 September 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Avon Tennis, as it has done previously, worked with various venues, volunteers, players, coaches and officials to address financial and practical challenges and to engage the widest possible audience.

As of the end of September, the LTA reported that more than 50,000 adults in Avon played tennis at least once a month, marking the highest participation rate since records began. The county offers 56 tennis clubs and venues, 5 dedicated commercial padel centres, and 12 recently refurbished local authority park venues, providing a comprehensive range of options for individuals interested in tennis, padel, or both.

Avon Tennis continues to support inclusive, healthy community recreation through its programmes and initiatives.

To strengthen our efforts in this area, we appointed a volunteer to oversee our Equity, Diversity & Inclusion (EDI) initiatives. In late 2024, a presentation was given to the Executive Management Committee to raise awareness, and the initial EDI Plan for 2025–27 was then approved and is now being implemented.

By the end of September 2025, more than 21 venues were offering a wide range of inclusive tennis activities. These included walking tennis (designed for those recovering from hip or knee surgery or those simply wanting to get active again), as well as sessions for visually impaired players, wheelchair users, and neurodiverse people or those with learning disabilities. These programmes have been supported by partnerships with the LTA Disability Development team and organisations such as Access Sport, SENSE, Ignite, Age UK, Parkinson's UK, and the Happy Lane Fund.

A new initiative was introduced in February 2025 to promote regular padel participation among the Bristol Deaf and Hard of Hearing Community. The dedicated padel group now consists of more than 30 members who meet every two weeks. Four people from this group have started the LTA Padel instructor course, making it the first time such training has been offered by the LTA. Recognizing the group's specific needs, the LTA, Avon Tennis, and the Dan Maskell Tennis Trust have provided complete funding for this opportunity.

Looking into 2026, there are plans to promote inclusivity and disability-friendly initiatives in both tennis and padel including a pan-disability tournament during the summer. We have provided bursaries to:

- Sixteen current or aspiring coaches in tennis, padel, or both, with several others still in training.
- Individuals aiming to become Competition Organisers or Licensed LTA Officials (Court Supervisors and Referees). Uptake has been limited so far, but we anticipate increased interest as training delivery and content improve.

Clubs and venues received grant funding to support local tennis development, such as marketing, buying equipment, and organising junior competitions. Additionally, three clubs received Avon Tennis grants specifically to help them purchase defibrillators (AEDs).

The social investment programme expanded as we supported a club in resurfacing its courts. All investments are being repaid in accordance with the agreed terms by the various clubs receiving our assistance to enhance and develop their facilities. The reported outcomes have been highly positive, including increased membership and an elevated profile within the local community.

The Avon Tennis Leagues, all LTA Approved Leagues, maintained strong participation with 1,800 players from 39 venues competing in the summer, late summer, and winter leagues: involved in 1,482 fixtures. These events are efficiently managed by the Avon Tennis League Committee, a dedicated team of nine volunteers.

The annual Spring Indoor Junior Tournament, held at David Lloyd (Long Ashton), recorded over 225 entries from across the UK, while the Avon County Tennis Championships - primarily for junior age groups - were again hosted at the Redland Green Club in Bristol, attracting 135 participants.

Avon Tennis
Trustees' Report for the Year Ended 30 September 2025

Charitable activities – continued

Padel continues its expansion within the Bristol area, now boasting 38 courts. The second Avon Padel County Championships, once again held at Rocket Padel in Bristol, drew 86 entries across seven events: an increase from 2024. With the increasing popularity of padel in the UK, a further increase in LTA-sanctioned competitions is anticipated for 2026.

Avon Tennis County representative teams have consistently demonstrated strong performance across the various age categories, with several teams advancing to the National Finals. This success was further evidenced in the 2025 County Cup Race - an LTA competition encompassing all 44 County Associations and including six junior age groups, open teams, and the 35+ category - where Avon Tennis once again secured a position within the top ten rankings.

In addition, our “Senior’s Teams”, ranging from our 45+ to 70+ age groups participated in competitions across the country.

Our ongoing commitment to the development of younger players was demonstrated by the involvement of over 200 juniors (aged 8 to 18) in County coaching training sessions. This achievement would not have been possible without the exceptional efforts of our team of ten County Coaches, as well as the invaluable support provided by parents and carers. In recognition of everyone’s contributions, a Junior Social event was held at Redmaids High School for Girls in September, featuring team activities, which attracted an excellent turnout.

To recognise those many individuals who voluntarily contribute their time to tennis and padel in Avon and to celebrate the success of our numerous teams we held our “Big Night Out” dinner and awards presentation event. Over 120 people attended the evening with the Avon and S&SW Regional awards presented by LTA President Sandi Procter.

Fundraising activities

Despite the economic pressures our corporate partners supported a variety of activities, including inclusive and disability tennis and community programmes. Their commitment is greatly appreciated and makes a real difference.

Avon Tennis
Trustees' Report for the Year Ended 30 September 2025

ACHIEVEMENTS AND PERFORMANCE

Investment Performance

Avon Tennis continues to maintain its reserves in a managed investment portfolio with assets spread across several investment classes. We have also continued with our policy of adopting a medium degree of risk with any investments.

During the second half of the year, markets stabilised after the United States announced new tariffs in early 2025. Although concerns about inflation, slow economic growth, and ongoing policy uncertainty persisted, many companies delivered strong earnings and often surpassed expectations. In general, steady consumer demand and adaptable businesses have continued to help stabilise the market.

Avon Tennis maintained a prudent perspective toward the financial markets throughout the year. Given that dividends generally provide stable and foreseeable returns during uncertain times, and considering the significance of cashflow, this strategy was determined to be appropriate over the course of the year.

Looking ahead over the next year, several important factors are likely to influence market performance. Ongoing positive market sentiment in 2025, alongside revised economic expectations, is expected to counterbalance the uncertainties related to trade policies and global politics. Therefore, adopting a flexible and forward-thinking strategy that diversifies across global areas and asset classes will help manage the unpredictable political and economic landscape.

Avon Tennis
Trustees' Report for the Year Ended 30 September 2025

FINANCIAL REVIEW

Financial Position

One of the main income sources for the year was an LTA “restricted” Grant. This was based on a three-year agreement which commenced in 2022. In 2024/25 the LTA provided £69,752 of “restricted funds” that was allocated against four designated core activity areas, i.e. governance/volunteering, participation, competition and performance. In addition, a further £2,500 was received towards “open court” activities.

Other main sources of income remain as in previous years, i.e. partnership funding, Avon Tennis Leagues, and contributions from parents/carers towards the costs of junior County training squads.

The charity's operating income for the period under review amounted to £222,030.

Expenditure amounted to £209,922, resulting in an operating surplus for the year of £12,108. This was primarily due to the greater amount of partnership funding received that exceeded our forecast figures.

At 30 September 2025 total unrestricted funds amounted to £378,336 of which £318,484 (market value) was held in an investment portfolio to create legacy funding as stated in Avon Tennis' "Reserves and Investment" policy.

The investment portfolio's market valuation started the financial year at £325,697. There was only one withdrawal of £20,000 during the year which was primarily to service a social investment. Otherwise, the funds remained constant thus providing a basis of continuity. Investment income during the year resulted in £11,903 being received.

The cash position of the charity was £59,654 at the year-end date.

Expenditure for governance costs for the period under review is fully disclosed within the notes to the accounts.

Principal funding sources

As mentioned previously, Avon Tennis' principal source of funding is the receipt of an agreed LTA “restricted” Grant. This is based upon the number of individuals actively playing tennis in Avon. The grant agreement is being reviewed by the LTA during 4Q2025 with a new offer anticipated to be available from January 2026.

Investment policy and objectives

The charity's investments are in a wide range of medium risk international funds, whose objectives are to provide a secure income stream with opportunities for capital growth.

Reserves Policy

Reserves are held to support two years' operating costs; allow growth to generate a stable and sustainable return to fund grant, bursary and loan funding activities; support for the long-term health of the sport and manage unforeseen events and financial uncertainty.

Going Concern

The Trustees have identified no significant short or medium-term financial risks to the charity's continued operations, and therefore the accounts have been prepared on the going concern basis.

Avon Tennis
Trustees' Report for the Year Ended 30 September 2025

STRUCTURE, GOVERNANCE and MANAGEMENT

Governing Document

Avon Tennis organises its charitable activities through a CIO which is governed by a constitution dated 6th March 2020. The CIO is registered as a charity with the Charity Commission under registered number 1188388.

Charity constitution

The charity is constituted in the form of an Association Charitable Incorporated Organisation (with voting members) with limited liability.

Recruitment and appointment of new trustees

Trustees are elected at the AGM by the members of Avon Tennis CIO. Officers of Avon Tennis Executive Committee serve for one year; all other trustees serve for an initial period of 3 years.

Organisational structure

The Charity has a Trust Board, which is responsible for the Finance & Audit Committee, Safeguarding and the Executive Committee. There are also a League Committee and several working groups, overseen by the Executive Committee.

Avon Tennis works closely with its member clubs and tennis venues, and the LTA (governing body for tennis in the UK).

Decision making

The trustees meet regularly to discuss matters such as its aims, objectives, financial position, and the future direction of the Trust, making sure all trustees have the opportunity to participate. All decisions made are duly documented.

Risk management

The trustees comply with their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Avon Tennis
Trustees' Report for the Year Ended 30 September 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr I Alexander
Mr P Bendall
Mrs K Curling – (Chair)
Mr R Norwood (appointed 23/01/2025)
Mrs C Weeks (appointed 23/01/2025)

Charity Number

1188388

Principal Address

Coombe Dingle Sports Centre
Coombe Lane
Bristol
BS9 2BJ

Independent Examiner

Philip Evans BSc FCA
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

The trustees' report was approved by the board of trustees and signed on its behalf by:

K. Curling

.....
Mrs K Curling
Trustee

Date: 18-12-2025

Avon Tennis
Independent Examiner's Report to the Trustees of Avon Tennis
For The Year Ended 30 September 2025

I report to the trustees on my examination of the accounts of Avon Tennis CIO (the Trust) for the year ended 30 September 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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 accounts to be reached.



.....
Philip Evans BSc FCA

PJE Chartered Accountants
2 Oakfield Road
ifton
Bristol
BS8 2AL

Date: 19 December 2025

Avon Tennis
Statement of Financial Activities
For The Year Ended 30 September 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Charitable activities:					
Partnership Funding		56,800	-	56,800	87,806
Partnership Fulfilment		16,912	-	16,912	44,371
Junior Training Squads		30,780	-	30,780	27,800
Leagues & Competitions		32,694	-	32,694	28,431
Grants		-	72,252	72,252	68,250
Investments	3	12,542	-	12,542	12,930
Other	4	50	-	50	356
		149,778	72,252	222,030	269,944
EXPENDITURE ON:					
Raising funds		1,768	-	1,768	1,915
Charitable activities:					
Partnership Fulfilment		16,912	-	16,912	44,371
County Cup		18,863	37,121	55,984	70,341
Competition Delivery		19,305	730	20,035	16,006
Court Booking Fees		15,979	-	15,979	19,826
Junior County Coaching Fees		13,290	2,713	16,003	15,627
Other Direct Expenses		22,613	3,296	25,909	28,791
Grants & Bursaries Distributed	6	4,796	-	4,796	4,863
Support Costs	7	24,144	28,392	52,536	50,977
		137,670	72,252	209,922	252,717
NET INCOME BEFORE INVESTMENT GAINS					
Net gains on investments		12,108	-	12,108	17,227
		14,550	-	14,550	22,321
NET INCOME					
		26,658	-	26,658	39,548
NET MOVEMENT IN FUNDS					
		26,658	-	26,658	39,548
RECONCILIATION OF FUNDS:					
Total funds brought forward		389,961	-	389,961	350,413
TOTAL FUNDS CARRIED FORWARD	16	416,619	-	416,619	389,961

The notes form part of these financial statements.

Avon Tennis
Statement of Financial Position
As At 30 September 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	11	1,420	-	1,420	2,569
Fixed Asset Market & Social Investments	12	378,336	-	378,336	387,006
		379,756	-	379,756	389,575
CURRENT ASSETS					
Debtors	13	956	-	956	3,267
Cash at bank and in hand		59,654	-	59,654	5,550
		60,610	-	60,610	8,817
Creditors: Amounts Falling Due Within One Year	14	(23,747)	-	(23,747)	(8,431)
NET CURRENT ASSETS (LIABILITIES)		36,863	-	36,863	386
TOTAL ASSETS LESS CURRENT LIABILITIES		416,619	-	416,619	389,961
NET ASSETS		416,619	-	416,619	389,961
FUNDS OF THE CHARITY					
Unrestricted Funds				416,619	389,961
TOTAL FUNDS	16			416,619	389,961

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

.....*I Alexander*.....

Mr I Alexander
Trustee

Date: *18.12.2025*.....

The notes form part of these financial statements.

Avon Tennis
Notes to the Financial Statements
For The Year Ended 30 September 2025

1. General Information

Avon Tennis is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1188388. The principal address is Coombe Dingle Sports Centre, Coombe Lane, Bristol, BS9 2BJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.3. Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.4. Resources Expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Sports Equipment	33% straight line on cost
Office Equipment	20% straight line on cost
Computer Equipment	33% straight line on cost

2.6. Investments

Investments are a form of basic financial instrument and initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Avon Tennis
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2025

2.6. Investments - continued

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between their fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

2.7. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the charity. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. Social Investment

Social investments are loans made to tennis clubs to support the ongoing growth in tennis. The investment is measured as the total amount receivable from the tennis clubs at the year-end date.

The loans are interest free, unsecured and repayable on demand.

2.10. Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.11. Pensions

The charity operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

Avon Tennis
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2025

3. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	638	312
Dividends from investments	11,903	12,618
Other interest receivable	1	-
	12,542	12,930

4. Other Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
County kit & equipment	50	356
	50	356

5. Net Income/(Expenditure)

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	1,416	968
Gain/Loss on disposal of tangible fixed assets	-	149
	-	149

6. Grants Payable

	2025	2024
	Grants to Individuals	Grants to Individuals
	£	£
Grants & Bursaries Distributed	4,796	4,863
	4,796	4,863

Avon Tennis
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2025

7. Support Costs

	2025	2024
	Support	Support
	Costs	Costs
	£	£
Employee costs	37,163	35,412
Premises expenses	3,204	3,204
General administration	9,115	9,684
Depreciation	1,416	1,117
Governance costs	1,638	1,560
	<u>52,536</u>	<u>50,977</u>

8. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	1,638	1,560
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	-
	<u>1,638</u>	<u>1,560</u>

9. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	35,658	33,921
Other pension costs	1,505	1,491
	<u>37,163</u>	<u>35,412</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

Avon Tennis
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2025

10. Average Number of Employees

Average number of employees during the year was as follows:

	2025	2024
Administration	5	4
	5	4

11. Tangible Assets

	Sports Equipment £	Office Equipment £	Computer Equipment £	Total £
Cost				
As at 1 October 2024	1,134	1,700	5,193	8,027
Additions	-	90	177	267
As at 30 September 2025	1,134	1,790	5,370	8,294
Depreciation				
As at 1 October 2024	631	1,700	3,127	5,458
Provided during the period	378	18	1,020	1,416
As at 30 September 2025	1,009	1,718	4,147	6,874
Net Book Value				
As at 30 September 2025	125	72	1,223	1,420
As at 1 October 2024	503	-	2,066	2,569

Avon Tennis
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2025

12. Fixed Asset Market & Social Investments

	Listed Market Investments	Social Investments	Total
	£	£	£
Cost or Valuation			
As at 1 October 2024	325,697	61,309	387,006
Additions	11,903	15,001	26,904
Disposals/ loan repayments	(33,666)	(16,458)	(50,124)
Revaluations	14,550	-	14,550
As at 30 September 2025	<u>318,484</u>	<u>59,852</u>	<u>378,336</u>
Net Book Value			
As at 30 September 2025	318,484	59,852	378,336
As at 1 October 2024	<u>325,697</u>	<u>61,309</u>	<u>387,006</u>

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	734	1,996
Other debtors	222	1,271
	<u>956</u>	<u>3,267</u>

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	19,193	2,068
Other creditors	2,504	1,644
Taxation and social security	-	172
Accruals and deferred income	2,050	4,547
	<u>23,747</u>	<u>8,431</u>

Avon Tennis
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2025

15. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £1,505 (2024: £1,491).

At the statement of financial position date contributions of £NIL were due to the fund and are included in creditors.

16. Movement in Funds

	As at 1 October 2024	Income	Expenditure	As at 30 September 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	389,961	149,778	(123,120)	416,619
Restricted funds				
LTA Grant	-	72,252	(72,252)	-
Total funds	389,961	222,030	(195,372)	416,619

	As at 1 October 2023	Income	Expenditure	Transfers	As at 30 September 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	348,673	201,694	(162,146)	1,740	389,961
Restricted funds					
LTA Grant	1,740	68,250	(68,250)	(1,740)	-
Total funds	350,413	269,944	(230,396)	-	389,961

17. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

18. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

AVON TENNIS

England & Wales - Charity number 1188388

Accounts

REGISTERED CHARITY NUMBER: 1188388

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
AVON TENNIS CIO**

PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

AVON TENNIS CIO

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 21

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees present their report and financial statements for the year ended 30 September 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with 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 published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Avon Tennis Trustees review the aims, objectives and activities of the charity each year. The Avon Tennis charity regularly reviews the success of key activities and the benefits the charity has brought to those groups of people that it is set up to help. These reviews also help the Avon Tennis Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes. This report reflects on what the charity has achieved and the outcomes of its work in the reporting period.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Significant activities

- Manage the development of tennis in Avon.
- Support junior tennis development, including the programming of coaching and competitions.
- Promote and support inclusive and disabled tennis through a range of different initiatives.
- Provide bursaries to individuals who wish to become and develop as LTA qualified and accredited coaches thus enabling more people to learn and improve their tennis playing ability.
- Provide grants to tennis clubs enabling them to run outreach tennis programmes in the local community, e.g. schools, youth clubs, etc. and develop their own facilities to increase usage in a sustainable and safe environment

Public benefit

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is the promotion of tennis as a healthy sport open to everyone in the County.

Social investments

Avon Tennis does not have a specific policy on social investment, but much of its work is for the benefit of those in Avon enabling all individuals, including those with a disability, to access a sport, and the healthy lifestyle it brings.

Grant making

Avon Tennis has policies in place for the grants it makes to coaches and tennis venues. There are specific criteria to be met and obligations to fulfil, to ensure the grants will be effective in growing the game.

Volunteers

All trustees and members of the Executive, Finance & Audit Committee and sub-committees are volunteers and as such give their time freely.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the year Avon Tennis continued to engage with a wide range of venues, volunteers, players and coaches to assist with issues and challenges (financial and practical) and to ensure we reached as wide an audience as possible.

As at the end of September the LTA reported that over 40,000 adults were playing tennis in Avon at least once a month, the highest level since records started. With 66 tennis clubs/venues and 4 specific padel centres in the County, plus several refurbished local authority tennis courts, there a wide choice for those who wish to enjoy either tennis, padel or both.

In accordance with our charitable objectives Avon Tennis has once again promoted inclusive community participation in healthy recreation through its programmes and initiatives.

A well-attended “open court” meeting held in the early part of the year attracted volunteers and coaches from different venues who were brought up to date with presentations from SENSE, Access Sport and the LTA Disability Development Partner. As at the end of September 2024 there were over 16 venues delivering a variety of inclusive tennis activities. These include walking tennis (to help those recovering from hip/knee surgery or just wanting to get active again), visually impaired tennis, wheelchair tennis, tennis for neurodiversity and learning disability.

In addition, individual events have included:

- hosting a walking tennis festival in May.
- being part of a UK walking tennis event.
- representation at Ignite events.
- facilitating bespoke training which has been delivered by Access Sport and SENSE.

Future plans include taking suitable activities into nursing homes and organising a pan disability tournament in the summer.

We also assisted with bursaries to:

- fourteen coaches wanting to develop themselves and climb the coaching pathway. Several others are currently undergoing their training. In addition, we have now opened the scheme to those wishing to become Padel instructors.
- one official wishing to become a referee. Several others have applied and are undertaking the relevant training.

Grant funding is available to clubs/venues to assist with the local development of tennis, for example, schools outreach programmes, and specific improvements to emergency aides, like the purchase of defibrillators (AED), continue.

Our social investments continue to be repaid as agreed by the several clubs we have been supporting to improve and develop club facilities. The benefits reported have been very encouraging with increases in membership and a raised profile in the local community.

The Avon Tennis Leagues were recognised in the Competition category of the 2024 LTA Awards, winning the South & South West Regional award and finishing runners-up in national “Competition of the Year”. Over 1,300 players from 42 venues played in the summer, late summer and winter leagues, which are run by a dedicated team of nine volunteers.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Charitable activities – continued

The annual Spring Indoor Junior Tournament attracted an entry of over 220 from various parts of the UK; whilst the Avon Championships, predominantly junior age groups, was hosted by the Redland Green Club in Bristol and had 193 entries.

Padel in the Bristol area continues to grow, with 38 courts. The inaugural Avon Padel Championships was held at Rocket Padel in Bristol with 63 entries in five events. As Padel grows in its popularity we are expecting an increase in LTA sanctioned competitions in 2025.

Our County representative teams continue to perform well throughout the various age groups with several of the junior teams reaching the National Finals. This was reflected in the 2024 County Cup Race (an LTA competition for all 44 County Associations, involving six junior age groups, “open” teams, and the 35+ category) when Avon Tennis finished eleventh.

In addition, our “Senior’s Teams”, ranging from our 45+ to 70+ age groups participated in competitions across the country.

Our commitment to the development of younger players continues with over 200 juniors (aged 8 to 18) attending County coaching training sessions. None of this would be possible without our great team of ten junior County Coaches and of course many thanks to the parents and carers who contribute so much of their time and support. To endorse our thanks to all involved we held a Junior Presentation event in June at Coombe Dingle Sports Complex, involving fun games and a barbeque, which was very well attended.

To recognise those many individuals who voluntarily contribute their time to tennis in Avon and celebrate the success of our numerous teams we held our “Big Night Out” dinner and awards presentation event. Over 120 people attended the evening with Avon and Regional awards presented by LTA President Sandi Procter.

Fundraising activities

Despite the economic pressures our corporate partners supported a variety of activities, including inclusive and disability tennis and community programmes. Their commitment is greatly appreciated and makes a real difference.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Avon Tennis continues to maintain its reserves in a managed investment portfolio with assets spread across several investment classes. We have also continued with our policy of adopting a medium degree of risk with any investments.

Over the past 12 months, markets have experienced a period of reasonable growth with notably volatility. Economic data has generally been positive with inflation in the major developed economies continuing to decline from recent highs to the target rate of around 2%, alongside low unemployment, strong corporate earnings and profit margins. This enabled Central Banks across the US, UK and Europe to start easing monetary policy via the first interest cuts since the steep rise a few years ago.

Throughout the year we adopted a cautious outlook on the financial markets. Dividends typically offer a more reliable and predictable return during periods of uncertainty, which combined with the importance of cashflow, made this a sensible approach over the year.

As we look ahead to the next 12 months, several key factors are expected to drive market returns. Many investors are pricing in a 'soft landing' scenario of accommodative inflation and interest rates alongside a resilient economy. Historically markets have shown resilience to political events and the companies we invest in have notably strong balance sheets. We remain thoroughly diversified by geography and asset class to navigate the uncertain political outlook and on balance remain content with current economic outlook and growth forecasts.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

FINANCIAL REVIEW

Financial position

One of the charity's main income sources for the year was an LTA "restricted" grant. Under the three-year agreement that began in 2022, the LTA provides restricted funds (£68,250 in 2023/24), which must be allocated to four core activity areas: governance and volunteering, participation, competition, and performance.

Other significant sources of income remained consistent with previous years, including partnership funding, Avon Tennis Leagues, and contributions from parents and carers towards the costs of junior County training squads.

The charity's total operating income for the year amounted to £269,944, while expenditure totalled £252,717. This resulted in an operating surplus of £17,227, primarily due to higher-than-expected partnership funding.

At 30 September 2024 total unrestricted funds amounted to £389,961 of which £325,697 (market value) was held in an investment portfolio to create legacy funding as stated in Avon Tennis' "Reserves and Investment" policy.

The investment portfolio's market valuation started the financial year at £305,024. There were no withdrawals or investments during the year which provided a basis of continuity. Investment income during the year resulted in £12,930 being received. Consequently, the portfolio returned 6.8% in capital terms and a further 4.2% in income for the financial year, providing a total return of 11%.

The charity's cash position at 30 September 2024 was £5,550.

Governance costs incurred during the year are fully disclosed in the notes to the accounts.

Principal funding sources

As mentioned previously, Avon Tennis' principal source of funding is the receipt of an agreed LTA "restricted" Grant. This is based upon the number of individuals actively playing tennis in Avon. The grant agreement is being reviewed by the LTA during 2025 with a new one being offered from January 2026.

Investment policy and objectives

The charity's investments are in a wide range of low to medium risk international funds, whose objectives are to provide a secure income stream with opportunities for capital growth.

Reserves policy

Reserves are held to support two years' operating costs; allow growth to generate a stable and sustainable return to fund grant, bursary and loan funding activities; support for the long-term health of the sport and manage unforeseen events and financial uncertainty.

Going concern

The trustees have identified no significant short or medium-term financial risks to the charity's continued operations, and therefore the accounts have been prepared on the going concern basis.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Avon Tennis organises its charitable activities through a CIO which is governed by a constitution dated 6th March 2020. The CIO is registered as a charity with the Charity Commission under registered number 1188388.

Charity constitution

The charity is constituted in the form of an Association Charitable Incorporated Organisation (with voting members) with limited liability.

Recruitment and appointment of new trustees

Trustees are elected at the AGM by the members of Avon Tennis CIO. Officers of Avon Tennis Executive Committee serve for one year; all other trustees serve for an initial period of 3 years.

Organisational structure

The Charity has a Trust Board, which is responsible for the Finance & Audit Committee, Safeguarding and the Executive Committee. There is also a League Committee and several working groups, overseen by the Executive Committee.

Avon Tennis works closely with its member clubs and tennis venues, and the LTA (governing body for tennis in the UK).

Decision making

The trustees meet regularly to discuss matters such as its aims, objectives, financial position, and the future direction of the Trust, making sure all trustees have the opportunity to participate. All decisions made are duly documented.

Risk management

The trustees comply with their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

AVON TENNIS CIO

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1188388

Principal address

Coombe Dingle Sports Centre
Coombe Lane
Bristol
BS9 2BJ

Trustees

C J Sampson
Mrs K F Curling
A G Barker
I Alexander
P C J Bendall

Independent Examiner

Philip Evans BSc FCA
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

Approved by order of the Board of Trustees on 18 December 2024 and signed on its behalf by:



.....
C J Sampson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AVON TENNIS CIO**

Independent examiner's report to the trustees of Avon Tennis CIO

I report to the charity trustees on my examination of the accounts of Avon Tennis CIO (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

I have completed my examination. I confirm that no material 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Philip Evans BSc FCA
The Institute of Chartered Accountants in England and Wales

PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

Date: 7 January 2025

AVON TENNIS CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Partnership funding		87,806	-	87,806	89,265
Partnership fulfilment		44,371	-	44,371	45,682
Registration fees (2021/22)		-	-	-	180
Junior training squads		27,800	-	27,800	28,114
Leagues & competitions		28,431	-	28,431	28,182
Donations		-	-	-	5,645
Grants		-	68,250	68,250	67,167
Investment income	2	12,930	-	12,930	10,646
Other income		356	-	356	55
Total		201,694	68,250	269,944	274,936
EXPENDITURE ON					
Raising funds	3	1,915	-	1,915	1,663
Charitable activities					
Partnership fulfilment		44,371	-	44,371	45,682
County Cup		35,091	35,250	70,341	59,033
Competition delivery		14,306	1,700	16,006	12,182
Court booking fees - juniors		19,826	-	19,826	15,687
Junior county coaching fees		15,627	-	15,627	14,252
Other direct expenses		25,741	3,050	28,791	23,653
Grants and bursaries distributed		4,863	-	4,863	4,150
Support costs	4	22,727	28,250	50,977	43,769
Total		184,467	68,250	252,717	220,071
Net gains on investments		22,321	-	22,321	691
NET INCOME		39,548	-	39,548	55,556
Transfers between funds	14	1,740	(1,740)	-	-
Net movement in funds		41,288	(1,740)	39,548	55,556
RECONCILIATION OF FUNDS					
Total funds brought forward		348,673	1,740	350,413	294,857
TOTAL FUNDS CARRIED FORWARD		389,961	-	389,961	350,413

The notes form part of these financial statements

AVON TENNIS CIO

BALANCE SHEET
30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds £
FIXED ASSETS					
Tangible assets	8	2,569	-	2,569	2,074
Investments					
Investments	9	325,697	-	325,697	305,024
Social investments	10	<u>61,309</u>	<u>-</u>	<u>61,309</u>	<u>37,642</u>
		389,575	-	389,575	344,740
CURRENT ASSETS					
Debtors	11	3,267	-	3,267	351
Cash at bank		<u>5,550</u>	<u>-</u>	<u>5,550</u>	<u>14,507</u>
		8,817	-	8,817	14,858
CREDITORS					
Amounts falling due within one year	12	(8,431)	-	(8,431)	(9,185)
NET CURRENT ASSETS					
		<u>386</u>	<u>-</u>	<u>386</u>	<u>5,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>389,961</u>	<u>-</u>	<u>389,961</u>	350,413
NET ASSETS					
		<u><u>389,961</u></u>	<u><u>-</u></u>	<u><u>389,961</u></u>	<u><u>350,413</u></u>

The notes form part of these financial statements

AVON TENNIS CIO

BALANCE SHEET - continued
30 SEPTEMBER 2024

FUNDS	14		
Unrestricted funds		389,961	348,673
Restricted funds		<u>-</u>	<u>1,740</u>
TOTAL FUNDS		<u>389,961</u>	<u>350,413</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2024 and were signed on its behalf by:



.....
C J Sampson - Trustee



.....
A G Barker - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Sports equipment	- 33% on cost
Computer equipment	- 33% on cost

Social investments

Social investments are loans made to tennis clubs to support the ongoing growth in tennis. This would include capital investment.

The investment is measured as the total amount receivable from the tennis clubs at the year-end date.

The loans are interest free, unsecured and repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

AVON TENNIS CIO

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Investment income	12,618	10,517
Bank savings account interest	<u>312</u>	<u>129</u>
	<u>12,930</u>	<u>10,646</u>

3. RAISING FUNDS

Investment management costs

	30.9.24	30.9.23
	£	£
Portfolio management	<u>1,915</u>	<u>1,663</u>

4. SUPPORT COSTS

Support costs, included in the Statement of Financial Activities, are as follows:

	30.9.24	30.9.23
	£	£
Advertising	1,800	30
Depreciation expense	968	599
Independent examiner remuneration	1,560	1,380
Insurance	1,629	1,599
IT software and consumable	4,009	3,488
Loss on sale of tangible fixed assets	149	-
Payment processing fees	281	250
Pensions	1,491	1,503
Printing, postage and stationery	445	509
Rent and rates	3,204	3,204
Subscriptions	341	288
Telephone	1,179	864
Wages and salaries	<u>33,921</u>	<u>30,055</u>
	<u>50,977</u>	<u>43,769</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. INDEPENDENT EXAMINER REMUNERATION

	30.9.24	30.9.23
	£	£
Fees payable to independent examiner	<u>1,560</u>	<u>1,380</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.9.24	30.9.23
Administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

AVON TENNIS CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Sports equipment £	Computer equipment £	Totals £
COST				
At 1 October 2023	1,700	1,330	3,581	6,611
Additions	-	-	1,612	1,612
Disposals	-	(196)	-	(196)
At 30 September 2024	<u>1,700</u>	<u>1,134</u>	<u>5,193</u>	<u>8,027</u>
DEPRECIATION				
At 1 October 2023	1,700	300	2,537	4,537
Charge for year	-	378	590	968
Eliminated on disposal	-	(47)	-	(47)
At 30 September 2024	<u>1,700</u>	<u>631</u>	<u>3,127</u>	<u>5,458</u>
NET BOOK VALUE				
At 30 September 2024	<u>-</u>	<u>503</u>	<u>2,066</u>	<u>2,569</u>
At 30 September 2023	<u>-</u>	<u>1,030</u>	<u>1,044</u>	<u>2,074</u>

9. FIXED ASSET INVESTMENTS

MARKET VALUE		Listed investments £
At 1 October 2023		305,024
Additions at cost		12,471
Disposals at carrying value		(14,119)
Net gain on revaluation		<u>22,321</u>
At 30 September 2024		<u>325,697</u>

Net cash released in the year was £1,648 (2023: net cash invested £33,408).

NET BOOK VALUE

At 30 September 2024	<u>£</u> <u>325,697</u>
At 30 September 2023	<u>305,024</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. FIXED ASSET INVESTMENTS - continued

Investments at fair value comprise:

	30.9.24	30.9.23
	£	£
UK Equities	49,957	82,833
UK Bonds	73,325	70,702
International Pooled Funds	162,067	123,931
Cash	1,304	1,757
Other Investments	<u>39,044</u>	<u>25,801</u>
	<u><u>325,697</u></u>	<u><u>305,024</u></u>

10. SOCIAL INVESTMENTS

	Loans £
MARKET VALUE	
At 1 October 2023	37,642
New in year	30,000
Repayments in year	<u>(6,333)</u>
At 30 September 2024	<u>61,309</u>
NET BOOK VALUE	
At 30 September 2024	<u><u>61,309</u></u>
At 30 September 2023	<u><u>37,642</u></u>

Loans are interest free and repayable over a maximum period of 10 years.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Trade debtors	1,996	351
Other debtors	470	-
Prepayments	<u>801</u>	<u>-</u>
	<u><u>3,267</u></u>	<u><u>351</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Trade creditors	2,068	1,776
Taxation and social security	172	311
Other creditors	<u>6,191</u>	<u>7,098</u>
	<u>8,431</u>	<u>9,185</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.24	30.9.23
	£	£
Within one year	<u>1,508</u>	<u>1,508</u>

14. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	348,673	39,548	1,740	389,961
Restricted funds				
Tackling inequalities	1,740	-	(1,740)	-
	<u>350,413</u>	<u>39,548</u>	<u>-</u>	<u>389,961</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	201,694	(184,467)	22,321	39,548
Restricted funds				
LTA Grant	68,250	(68,250)	-	-
	<u>269,944</u>	<u>(252,717)</u>	<u>22,321</u>	<u>39,548</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	292,667	56,006	348,673
Restricted funds			
Tackling inequalities	2,190	(450)	1,740
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>294,857</u>	<u>55,556</u>	<u>350,413</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	209,936	(154,621)	691	56,006
Restricted funds				
LTA Grant	65,000	(65,000)	-	-
Tackling inequalities	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	-	(450)	-	(450)
	<u>65,000</u>	<u>(65,450)</u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>274,936</u>	<u>(220,071)</u>	<u>691</u>	<u>55,556</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.24 £
Unrestricted funds				
General fund	292,667	95,554	1,740	389,961
Restricted funds				
Tackling inequalities	2,190	(450)	(1,740)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>294,857</u>	<u>95,104</u>	<u>-</u>	<u>389,961</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	411,630	(339,088)	23,012	95,554
Restricted funds				
LTA Grant	133,250	(133,250)	-	-
Tackling inequalities	<u>-</u>	<u>(450)</u>	<u>-</u>	<u>(450)</u>
	<u>133,250</u>	<u>(133,700)</u>	<u>-</u>	<u>(450)</u>
TOTAL FUNDS	<u>544,880</u>	<u>(472,788)</u>	<u>23,012</u>	<u>95,104</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

AVON TENNIS

England & Wales - Charity number 1188388

Accounts

REGISTERED COMPANY NUMBER: CE021013 (England and Wales)
REGISTERED CHARITY NUMBER: 1188388

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
AVON TENNIS**

PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8 to 9
Statement of Financial Activities	10
Balance Sheet	11 to 12
Notes to the Financial Statements	13 to 22

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

OBJECTIVES AND ACTIVITIES

Grant making

Avon Tennis has policies in place for the grants it makes to coaches and tennis venues. There are specific criteria to be met and obligations to fulfil, to ensure the grants will be effective in growing the game.

Volunteers

All Trustees and members of the Executive, Finance & Audit Committee and sub-committees are volunteers and as such give their time freely.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Trustees present their report with the financial statements of the charity for the year ended 30 September 2023. The Trustees have adopted the provisions of 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

Objectives and aims

The Avon Tennis Trustees review the aims, objectives and activities of the charity each year. The Avon Tennis charity regularly reviews the success of key activities and the benefits the charity has brought to those groups of people that it is set up to help. These reviews also help the Avon Tennis Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes. This report reflects on what the charity has achieved and the outcomes of its work in the reporting period.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Purpose

The promotion of community participation in healthy recreation for the benefit of the inhabitants of the area formerly known as Avon (Bath & N E Somerset, City of Bristol, N Somerset and S Gloucestershire) by the provision of facilities for playing tennis.

Significant activities

- Manage the development of tennis in Avon.
- Support junior tennis development, including the programming of coaching and competitions.
- Promote and support inclusive and disabled tennis through a range of different initiatives.
- Provide bursaries to individuals who wish to become and develop as LTA qualified and accredited coaches thus enabling more people to learn and improve their tennis playing ability.
- Provide grants to tennis clubs enabling them to run outreach tennis programmes in the local community, e.g. schools, youth clubs, etc. and develop their own facilities to increase usage in a sustainable and safe environment.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is the promotion of tennis as a healthy sport open to everyone in the county.

Social investments

Avon Tennis does not have a specific policy on social investment, but much of its work is for the benefit of those in Avon enabling all individuals, including those with a disability, to access a sport, and the healthy lifestyle it brings.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Our social investments continue to be repaid as agreed by the several clubs we have been supporting to improve and develop club facilities. The benefits reported have been very encouraging with growth in membership evidenced and their profile in the local community increased.

Fundraising activities

Despite the economic pressures our corporate partners were keen to support a variety of activities, including junior development, disability tennis and outreach programmes. We are very appreciative of the commitment given and their contribution truly makes a real difference.

Investment performance

Avon Tennis continues to maintain its reserves in a managed investment portfolio with assets spread across several investment classes. We have also continued with our policy of adopting a medium degree of risk with any investments.

Throughout the year we adopted a cautious outlook on markets due to rising inflation, interest rates and the widely anticipated recession expected during 2023. Dividends typically offer a more reliable and predictable return during periods of uncertainty, which combined with the importance of cashflow, made this a sensible approach over the year.

Going forwards, the primary driver of returns will be geopolitical and depends on whether the Central Banks can achieve a “soft landing” or be forced to retain restrictive conditions for a longer period.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

FINANCIAL REVIEW

Financial position

The predominant income source for the year was, for the first time, from an LTA Grant. The new three-year agreement with the LTA provides “restricted funds” (£65,000 in 2022/23) to be allocated against four core activity areas, governance/volunteering, participation, competition and performance. As a result, Avon Tennis no longer receives any additional funding from the LTA, e.g. club/venue registration fees and grants towards junior training.

Other main sources of income remain as in previous years, Avon Tennis Leagues, partnership funding and contributions from parents/carers towards the costs of junior County training squads.

The charity's income for the year ended 30 September 2023 amounted to £274,936 (2022: £172,517). Total expenditure amounted to £220,071 (2022: £204,990) and a net gain on investments of £691 (2022: net loss on investment £44,682), resulting in net income for the year of £56,556 (2022: net expenditure of £77,155).

At 30 September 2023 total unrestricted funds amounted to £348,673 (2022: £292,667) of which £305,024 (market value) was held in an investment portfolio to create legacy funding as stated in Avon Tennis' “Reserves and Investment” policy.

The portfolio started the financial year at £270,925. During June we were able to invest further funds into the portfolio but needed to withdraw £30,000 during August, meaning the net capital addition to the portfolio did not have long to provide a meaningful contribution. Investment income during the year resulted in £10,646 (2022: £10,643 being earned).

The cash position of the charity was £14,507 (2022: £25,709) at the year-end date, with £1,740 (2022: £2,190) held as restricted funds for the delivery of the “Tackling Inequalities Fund”.

Expenditure for governance costs for the period under review is fully disclosed within the notes to the accounts.

Principal funding sources

As mentioned previously, with effect from 2022/23 the charity's principal source of funding is now the receipt of an agreed LTA Grant. This is based upon the number of individuals actively playing tennis in Avon.

There is no longer an income stream relating to club/venue registration fees nor any additional grants from the LTA towards the costs relating to Junior training squads.

Investment policy and objectives

The charity's investments are in a wide range of low to medium risk international funds, whose objectives are to provide a secure income stream with opportunities for capital growth.

Reserves policy

Reserves are held to support two years' operating costs; allow growth to generate a stable and sustainable return to fund grant, bursary and loan activities; support for the long-term health of the sport and manage unforeseen events and financial uncertainty.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

FINANCIAL REVIEW

Going concern

The Trustees have identified no significant short or medium-term financial risks to the charity's continued operations, and therefore the accounts have been prepared on a going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The charity is constituted in the form of an Association Charitable Incorporated Organisation (with voting members) with limited liability.

Recruitment and appointment of new trustees

Trustees are elected at the AGM by the members of Avon Tennis CIO. Officers of Avon Tennis Executive Committee serve for one year; all other trustees serve for an initial period of 3 years.

Organisational structure

The Charity has a Trust Board, which is responsible for the Finance & Audit Committee, Safeguarding and the Executive Committee. There is also a League Committee and several working groups, overseen by the Executive Committee.

Avon Tennis works closely with its member clubs and tennis venues, and the LTA (governing body for tennis in the UK).

Decision making

The Trustees meet regularly to discuss matters such as its aims, objectives, financial position, and the future direction of the Trust, making sure all trustees have the opportunity to participate. All decisions made are duly documented.

Risk management

The Trustees comply with their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE021013 (England and Wales)

Registered Charity number

1188388

Registered office

Coombe Dingle Sports Centre
Coombe Lane
Bristol
BS9 2BJ

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees

C J Sampson
Mrs K F Curling
A G Barker
A R D McArthur (resigned 15.11.22)
I Alexander
P C J Bendall (appointed 5.6.23)

Company Secretary

C J Sampson

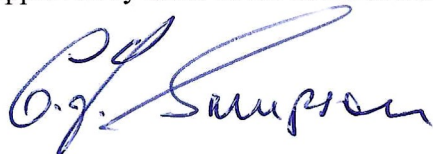
Independent Examiner

Philip Evans BSc FCA
Institute of Chartered Accountants in England and Wales

PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on *21 DECEMBER 2023* and signed on its behalf by:



.....
C J Sampson - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AVON TENNIS**

Independent examiner's report to the trustees of Avon Tennis ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AVON TENNIS**

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can 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.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.

Philip Evans BSc FCA
Institute of Chartered Accountants in England and Wales

PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

Date:

AVON TENNIS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	30.9.23 Total funds £	30.9.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Partnership funding		89,265	-	89,265	47,820
Partnership fulfilment		45,682	-	45,682	28,426
Registration fees (2021/22)		180	-	180	26,740
Junior training squads		28,114	-	28,114	23,540
Leagues & competitions		28,182	-	28,182	22,688
Donations		5,645	-	5,645	7,660
Grants		2,167	65,000	67,167	5,000
Investment income	2	10,646	-	10,646	10,643
Other income		55	-	55	-
Total		209,936	65,000	274,936	172,517
EXPENDITURE ON					
Raising funds		1,663	-	1,663	2,482
Charitable activities					
County cup		24,533	34,500	59,033	61,059
Partnership fulfilment		45,682	-	45,682	28,426
Court booking fees - Others		11,682	500	12,182	15,469
Court booking fees - Juniors		15,687	-	15,687	11,165
Junior county coaching fees		13,252	1,000	14,252	23,161
Other direct expenses		21,853	1,800	23,653	11,905
Grants and bursaries distributed		3,700	450	4,150	7,084
Support costs	3	16,569	27,200	43,769	44,239
Total		154,621	65,450	220,071	204,990
Net gains/(losses) on investments		691	-	691	(44,682)
NET INCOME/(EXPENDITURE)		56,006	(450)	55,556	(77,155)
RECONCILIATION OF FUNDS					
Total funds brought forward		292,667	2,190	294,857	372,012
TOTAL FUNDS CARRIED FORWARD		348,673	1,740	350,413	294,857

The notes form part of these financial statements

BALANCE SHEET
30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	30.9.23 Total funds £	30.9.22 Total funds £
FIXED ASSETS					
Tangible assets	8	2,074	-	2,074	618
Investments					
Investments	9	305,024	-	305,024	270,925
Social investments	10	<u>37,642</u>	<u>-</u>	<u>37,642</u>	<u>43,374</u>
		344,740	-	344,740	314,917
CURRENT ASSETS					
Debtors	11	351	-	351	2,975
Cash at bank		<u>12,767</u>	<u>1,740</u>	<u>14,507</u>	<u>25,709</u>
		13,118	1,740	14,858	28,684
CREDITORS					
Amounts falling due within one year	12	<u>(9,185)</u>	<u>-</u>	<u>(9,185)</u>	<u>(48,744)</u>
NET CURRENT ASSETS		<u>3,933</u>	<u>1,740</u>	<u>5,673</u>	<u>(20,060)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>348,673</u>	<u>1,740</u>	<u>350,413</u>	<u>294,857</u>
NET ASSETS		<u>348,673</u>	<u>1,740</u>	<u>350,413</u>	<u>294,857</u>
FUNDS					
Unrestricted funds:	14				
General fund				348,673	292,667
Restricted funds:					
Tackling Inequalities fund				<u>1,740</u>	<u>2,190</u>
TOTAL FUNDS				<u>350,413</u>	<u>294,857</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

BALANCE SHEET - continued
30 SEPTEMBER 2023

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 DECEMBER 2023..... and were signed on its behalf by:



.....
A G Barker - Trustee



.....
C J Sampson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on cost
Sports equipment	- 33% on cost
Computer equipment	- 33% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1. ACCOUNTING POLICIES - continued

Social investments

Social investments are loans made to tennis clubs to support the ongoing growth in tennis. This would include capital investment.

The investment is measured as the total amount receivable from the tennis clubs at the year-end date.

The loans are interest free, unsecured and repayable on demand.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

AVON TENNIS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023****2. INVESTMENT INCOME**

	30.9.23	30.9.22
	£	£
Income received from investments	10,517	10,643
Bank interest received	<u>129</u>	<u>-</u>
	<u>10,646</u>	<u>10,643</u>

3. SUPPORT COSTS

Support costs, included in the Statement of Financial Activities, are as follows:

	30.9.23	30.9.22
	£	£
Advertising	30	38
Depreciation expense	599	36
Independent examiner remuneration	1,380	1,620
Insurance	1,559	1,443
IT software and consumables	3,488	8,281
Payment Processing fees	250	335
Payroll management fee	-	483
Pensions	1,503	1,436
Printing, postage and stationery	509	534
Rent and rates	3,204	932
Subscriptions	288	240
Telephone	864	1,063
Wages and salaries	<u>30,055</u>	<u>27,798</u>
	<u>43,769</u>	<u>44,239</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.23	30.9.22
	£	£
Depreciation - owned assets	<u>599</u>	<u>36</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

5. INDEPENDENT EXAMINER REMUNERATION

	30.9.23	30.9.22
	£	£
Fees payable to independent examiner	<u>1,380</u>	<u>1,620</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.9.23	30.9.22
Administration	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Office equipment £	Sports equipment £	Computer equipment £	Totals £
COST				
At 1 October 2022	1,700	-	3,481	5,181
Additions	<u>-</u>	<u>1,330</u>	<u>725</u>	<u>2,055</u>
At 30 September 2023	<u>1,700</u>	<u>1,330</u>	<u>4,206</u>	<u>7,236</u>
DEPRECIATION				
At 1 October 2022	1,700	-	2,863	4,563
Charge for year	<u>-</u>	<u>300</u>	<u>299</u>	<u>599</u>
At 30 September 2023	<u>1,700</u>	<u>300</u>	<u>3,162</u>	<u>5,162</u>
NET BOOK VALUE				
At 30 September 2023	<u>-</u>	<u>1,030</u>	<u>1,044</u>	<u>2,074</u>
At 30 September 2022	<u>-</u>	<u>-</u>	<u>618</u>	<u>618</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. FIXED ASSET INVESTMENTS

MARKET VALUE	Listed investments £
At 1 October 2022	270,925
Additions at cost	85,660
Disposals at carrying value	(52,252)
Net gain/(loss) on revaluation	<u>691</u>
At 30 September 2023	<u>305,024</u>

Net cash invested in the year was £33,408 (2022: net cash released £31,178).

NET BOOK VALUE

At 30 September 2023	£ <u>305,024</u>
At 30 September 2022	<u>270,925</u>

HISTORICAL COST

At 30 September 2023	£ <u>337,847</u>
At 30 September 2022	<u>307,430</u>

Investments at fair value comprise:

	30.9.23	30.9.22
	£	£
UK Equities	82,833	86,598
UK Bonds	70,702	29,006
International Pooled Funds	123,931	119,786
Cash	1,757	335
Other investments	<u>25,801</u>	<u>35,200</u>
	<u>305,024</u>	<u>270,925</u>

There were no investments in individual companies in excess of 6% of the total portfolio value.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. SOCIAL INVESTMENTS

	Loans £
MARKET VALUE	
At 1 October 2022	43,374
Repayments in year	<u>(5,732)</u>
At 30 September 2023	<u>37,642</u>
NET BOOK VALUE	
At 30 September 2023	<u>37,642</u>
At 30 September 2022	<u>43,374</u>

Loans are interest free and repayable over a maximum period of 10 years.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Trade debtors	351	1,276
Other debtors	-	100
Prepayments and accrued income	<u>-</u>	<u>1,599</u>
	<u>351</u>	<u>2,975</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23 £	30.9.22 £
Trade creditors	1,775	5,766
Social security and other taxes	312	42
Other creditors	311	436
Accrued expenses	5,467	31,078
Income in advance	<u>1,320</u>	<u>11,422</u>
	<u>9,185</u>	<u>48,744</u>

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.9.23	30.9.22
	£	£
Within one year	<u>1,508</u>	<u>-</u>

14. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	292,667	56,006	348,673
Restricted funds			
Tackling Inequalities fund	2,190	(450)	1,740
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>294,857</u>	<u>55,556</u>	<u>350,413</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	209,936	(154,621)	691	56,006
Restricted funds				
LTA Grant	65,000	(65,000)	-	-
Tackling Inequalities fund	<u>-</u>	<u>(450)</u>	<u>-</u>	<u>(450)</u>
	<u>65,000</u>	<u>(65,450)</u>	<u>-</u>	<u>(450)</u>
TOTAL FUNDS	<u>274,936</u>	<u>(220,071)</u>	<u>691</u>	<u>55,556</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	366,538	(73,871)	292,667
Restricted funds			
Tackling Inequalities fund	5,474	(3,284)	2,190
	<u>372,012</u>	<u>(77,155)</u>	<u>294,857</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	167,517	(196,706)	(44,682)	(73,871)
Restricted funds				
LTA Grant	5,000	(5,000)	-	-
Tackling Inequalities fund	-	(3,284)	-	(3,284)
	<u>5,000</u>	<u>(8,284)</u>	<u>-</u>	<u>(3,284)</u>
TOTAL FUNDS	<u>172,517</u>	<u>(204,990)</u>	<u>(44,682)</u>	<u>(77,155)</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	366,538	(17,865)	348,673
Restricted funds			
Tackling Inequalities fund	5,474	(3,734)	1,740
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>372,012</u>	<u>(21,599)</u>	<u>350,413</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	377,453	(351,327)	(43,991)	(17,865)
Restricted funds				
LTA Grant	70,000	(70,000)	-	-
Tackling Inequalities fund	<u>-</u>	<u>(3,734)</u>	<u>-</u>	<u>(3,734)</u>
	<u>70,000</u>	<u>(73,734)</u>	<u>-</u>	<u>(3,734)</u>
TOTAL FUNDS	<u>447,453</u>	<u>(425,061)</u>	<u>(43,991)</u>	<u>(21,599)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

AVON TENNIS

England & Wales - Charity number 1188388

Accounts

REGISTERED CHARITY NUMBER: 1188388

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022
FOR
AVON TENNIS**

PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

AVON TENNIS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7 to 8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 22

AVON TENNIS (REGISTERED NUMBER: 1188388)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 6 March 2020 but did not commence trading until 1 October 2020.

The funds of the original association were transferred to the new CIO with effect from 1 October 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Avon Tennis Trustees review the aims, objectives and activities of the charity each year. The Avon Tennis charity regularly reviews the success of key activities and the benefits the charity has brought to those groups of people that it is set up to help. These reviews also help the Avon Tennis Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes. This report reflects on what the charity has achieved and the outcomes of its work in the reporting period.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Purpose

The promotion of community participation in healthy recreation for the benefit of the inhabitants of the area formerly known as Avon (Bath & N E Somerset, City of Bristol, N Somerset and S Gloucestershire) by the provision of facilities for playing tennis.

Significant activities

- Manage the development of tennis in Avon.
- Support junior tennis development, including the programming of coaching and competitions.
- Promote and support inclusive and disabled tennis through a range of different initiatives.
- Provide bursaries to individuals who wish to become and develop as LTA qualified and accredited coaches thus enabling more people to learn and develop their tennis playing ability.
- Provide grants to tennis clubs enabling them to run outreach tennis programmes in the local community, e.g. schools, youth clubs, etc. and develop their own facilities to increase usage in a sustainable and safe environment.

AVON TENNIS (REGISTERED NUMBER: 1188388)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is the promotion of tennis as a healthy sport open to everyone in the county.

Social investments

Avon Tennis does not have a specific policy on social investment, but much of its work is for the benefit of those in Avon enabling all individuals to access a sport, and the healthy lifestyle it brings, including those with a disability.

Grant making

Avon Tennis has policies in place for the grants it makes to coaches and tennis venues. There are specific criteria to be met and obligations to fulfil, to ensure the grants will be effective in growing the game.

Volunteers

All Trustees and members of the Executive, Finance & Audit Committee and sub-committees are volunteers and as such give their time freely.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The year, to September 2022, was one of recovering from the COVID-19 restrictions and bringing "normality" back to the tennis schedule for players and clubs. Tennis was fortunate as being one of the first sports to open-up so we had an advantage but, we continued to use a mix of media. This included, the now common technology of "Zoom" and "Teams" to deliver online events to support club volunteers, players and coaches and assist with any key issues and challenges (financial and practical).

On court, nearly 200 juniors (aged 8 to 18) attended regular County coaching from January 2022 and their results on a national team basis during the year was the best ever with a majority of the teams reaching the National Finals. Of particular note was the Girls 14 and under team who became National Champions and consequently were asked, along with the boys team, to represent England in the Home Nations Tournament. The team subsequently won and became Home Nations Champions.

A variety of competitions were held throughout the year, covering all age groups, and the ever popular Avon League recovered from COVID restrictions to have more than 760 people playing every Friday during the summer months.

Grant funding was provided to nine projects to assist the growth of inclusion and disability at local clubs. These projects covered a wide range of individuals, including: those with hearing problems; a Parkinsons' group; visually impaired; learning disabilities, and, an introduction to walking tennis (to help those recovering from hip/knee surgery or just wanting to get active again).

We also assisted with bursaries to eleven coaches wanting to develop themselves and climb the coaching pathway.

Three new loans were provided to help improve and develop club facilities, thus enabling them to increase their appeal and capacity to members of the local community.

Fundraising activities

Despite the economic pressures our corporate partners were keen to support a variety of activities, including junior development, disability tennis and outreach programmes. We are very appreciative of the commitment given and their contribution truly makes a real difference.

Investment performance

Avon Tennis continues to maintain its reserves in a managed investment portfolio with assets spread across several investment classes, although the economic situation, as at the end of September, has adversely affected the valuation of these funds.

AVON TENNIS (REGISTERED NUMBER: 1188388)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

FINANCIAL REVIEW

Financial position

Income for the year was predominantly related to club/venue registration fees, Junior Training Squads, Avon Tennis Leagues and partnership funding. The charity's income for the period under review amounted to £172,517.

Expenditure amounted to £204,990, resulting in an operational loss for the year of £32,473. This loss was primarily due to the success of our teams in the LTA County Cup competitions, resulting in unexpected travel, accommodation and meal costs, and, the 14 and under team being asked to represent England at the Home Nations tournament (c£6,000).

In addition, with financial markets going through a downturn due to both home and international factors, our investments fell in value. As at the end of the year the unrealised loss on investments was £44,682.

At 30 September 2022 total unrestricted funds amounted to £292,667 of which £270,925 was held in an investment portfolio to create legacy funding as stated in Avon Tennis' "Reserves and Investment" policy.

The cash position of the charity was £25,709 at the year-end date, with £2,190 held as restricted funds for the delivery of the "Tackling Inequalities Fund".

Expenditure for governance costs for the period under review is fully disclosed within the notes to the accounts.

Principal funding sources

The charity's principal sources of funding remains from registration fees from the member clubs and venues. The charity also receives a grant from the Lawn Tennis Association (LTA) towards the costs related to Junior training squads.

Investment policy and objectives

The charity's investments are in a wide range of low to medium risk international funds, whose objectives are to provide a secure income stream with opportunities for capital growth.

Reserves policy

Reserves are held to support two years' operating costs; allow growth to generate a stable and sustainable return to fund grant, bursary and loan funding activities; support for the long-term health of the sport and manage unforeseen events and financial uncertainty.

Going concern

The trustees have identified no significant short or medium term financial risks to the charity's continued operations, and therefore the accounts have been prepared on the going concern basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

AVON TENNIS (REGISTERED NUMBER: 1188388)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity constitution

The charity is constituted in the form of an Association Charitable Incorporated Organisation (with voting members) with limited liability.

Recruitment and appointment of new trustees

Trustees are elected at the AGM by the members of Avon Tennis CIO. Officers of Avon Tennis Executive Committee serve for one year; all other Trustees serve for an initial period of 3 years.

Organisational structure

The Charity has a Trust Board, which is responsible for the Finance & Audit Committee and the Executive Committee. There is also a League Committee and Tennis Development Group, overseen by the Executive Committee.

Avon Tennis works closely with its member clubs and tennis venues, and the LTA (governing body for tennis in the UK).

Decision making

The Trustees meet regularly to discuss matters such as its aims, objectives, financial position and the future direction of the Trust, making sure all trustees have the opportunity to participate. All decisions made are duly documented.

Risk management

The trustees comply with their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1188388

Registered office

Coombe Dingle Sports Centre
Coombe Lane
Bristol
BS9 2BJ

Trustees

C J Sampson
Mrs K F Curling
A G Barker
A R D McArthur (resigned 15.11.22)
I Alexander

AVON TENNIS (REGISTERED NUMBER: 1188388)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

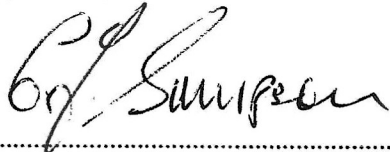
REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
C J Sampson

Independent Examiner
Philip Evans BSc FCA
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on*21 December 2022*..... and signed on its behalf by:



.....
C J Sampson - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
AVON TENNIS**

Independent examiner's report to the trustees of Avon Tennis ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AVON TENNIS

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



Philip Evans BSc FCA
Institute of Chartered Accountants in England and Wales
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

Date: 21 December 2022

AVON TENNIS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted funds £	30.9.22 Total funds £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Partnership funding		47,820	-	47,820	-
Partnership fulfilment		28,426	-	28,426	-
Registration fees		26,740	-	26,740	26,448
Junior training squads		23,540	-	23,540	22,052
Leagues & competitions		22,688	-	22,688	12,086
Donations		7,660	-	7,660	370
Grants		-	5,000	5,000	-
Tackling Inequalities grant		-	-	-	8,100
Government grants (CJRS)		-	-	-	3,009
Investment income	2	<u>10,643</u>	<u>-</u>	<u>10,643</u>	<u>4,010</u>
Total		<u>167,517</u>	<u>5,000</u>	<u>172,517</u>	<u>76,075</u>
EXPENDITURE ON					
Investment management costs		2,482	-	2,482	-
Charitable activities					
County cup		61,059	-	61,059	14,990
Partnership fulfilment		28,426	-	28,426	-
Court booking fees - Others		15,469	-	15,469	2,303
Court booking fees - Juniors		11,165	-	11,165	9,536
Junior county coaching fees		18,161	5,000	23,161	22,810
Other direct expenses		11,905	-	11,905	5,375
Grants and bursaries distributed		3,800	3,284	7,084	6,276
Support costs		<u>44,239</u>	<u>-</u>	<u>44,239</u>	<u>40,226</u>
Total		<u>196,706</u>	<u>8,284</u>	<u>204,990</u>	<u>101,516</u>
Net gains/(losses) on investments		<u>(44,682)</u>	<u>-</u>	<u>(44,682)</u>	<u>9,325</u>
NET INCOME/(EXPENDITURE)		(73,871)	(3,284)	(77,155)	(16,116)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>366,538</u>	<u>5,474</u>	<u>372,012</u>	<u>388,128</u>
TOTAL FUNDS CARRIED FORWARD		<u>292,667</u>	<u>2,190</u>	<u>294,857</u>	<u>372,012</u>

The notes form part of these financial statements

AVON TENNIS (REGISTERED NUMBER: 1188388)

**BALANCE SHEET
30 SEPTEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	30.9.22 Total funds £	30.9.21 Total funds £
FIXED ASSETS					
Tangible assets	8	618	-	618	-
Investments					
Investments	9	270,925	-	270,925	346,785
Social investments	10	<u>43,374</u>	-	<u>43,374</u>	<u>21,332</u>
		314,917	-	314,917	368,117
CURRENT ASSETS					
Debtors	11	2,975	-	2,975	1,565
Cash at bank		<u>23,519</u>	<u>2,190</u>	<u>25,709</u>	<u>30,665</u>
		26,494	2,190	28,684	32,230
CREDITORS					
Amounts falling due within one year	12	(48,744)	-	(48,744)	(28,335)
NET CURRENT ASSETS		<u>(22,250)</u>	<u>2,190</u>	<u>(20,060)</u>	<u>3,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>292,667</u>	<u>2,190</u>	<u>294,857</u>	<u>372,012</u>
NET ASSETS		<u>292,667</u>	<u>2,190</u>	<u>294,857</u>	<u>372,012</u>
FUNDS	13				
Unrestricted funds:					
General fund				292,667	366,538
Restricted funds:					
Tackling Inequalities fund				<u>2,190</u>	<u>5,474</u>
TOTAL FUNDS				<u>294,857</u>	<u>372,012</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

AVON TENNIS (REGISTERED NUMBER: 1188388)

BALANCE SHEET - continued
30 SEPTEMBER 2022

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 DECEMBER 2022 and were signed on its behalf by:


.....
A G Barker - Trustee


.....
C J Sampson - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES - continued

Expenditure

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on cost
Computer equipment	- 33% on cost

Social investments

Social investments are loans made to tennis clubs to support the ongoing growth in tennis. This would include capital investment.

The investment is measured as the total amount receivable from the tennis clubs at the year-end date.

The loans are interest free, unsecured and repayable on demand.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES - continued

Investments

The charity does not acquire put options, derivatives or other complex financial instruments.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

2. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Income received from investments	10,643	3,607
Bank interest received	-	403
	<u>10,643</u>	<u>4,010</u>

3. SUPPORT COSTS

Support costs, included in the Statement of Financial Activities, are as follows:

	30.9.22	30.9.21
	£	£
Advertising	38	-
Bank charges	335	330
Depreciation expense	36	-
Independent examiner remuneration	1,620	1,500
Insurance	1,443	1,118
IT software and Consumables	8,281	3,657
Legal and professional fees	-	650
Payroll management fee	483	-
Pensions	1,436	1,594
Printing, postage and stationery	534	261
Rent and rates	932	670
Subscriptions	240	200
Telephone	1,063	882
Wages and salaries	27,798	29,364
	<u>44,239</u>	<u>40,226</u>

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.22	30.9.21
	£	£
Depreciation - owned assets	36	-
	<u> </u>	<u> </u>

5. INDEPENDENT EXAMINER REMUNERATION

	30.09.22	30.09.21
	£	£
Fees payable to independent examiner	1,620	1,500
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

AVON TENNIS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

Administration	30.9.22	30.9.21
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

8. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 October 2021	1,700	2,827	4,527
Additions	<u>-</u>	<u>654</u>	<u>654</u>
At 30 September 2022	<u>1,700</u>	<u>3,481</u>	<u>5,181</u>
DEPRECIATION			
At 1 October 2021	1,700	2,827	4,527
Charge for year	<u>-</u>	<u>36</u>	<u>36</u>
At 30 September 2022	<u>1,700</u>	<u>2,863</u>	<u>4,563</u>
NET BOOK VALUE			
At 30 September 2022	<u>-</u>	<u>618</u>	<u>618</u>
At 30 September 2021	<u>-</u>	<u>-</u>	<u>-</u>

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2022

9. FIXED ASSET INVESTMENTS

MARKET VALUE	Listed investments £
At 1 October 2021	346,785
Additions at cost	11,143
Disposals at carrying value	(42,321)
Net gain/(loss) on revaluation	<u>(44,682)</u>
At 30 September 2022	<u>270,925</u>

Net cash released from the investments in the year was £31,178 (2021: £10,115).

NET BOOK VALUE

At 30 September 2022	<u>£</u> <u>270,925</u>
At 30 September 2021	<u>346,785</u>
Historical cost:	
At 30 September 2022	<u>£</u> <u>307,430</u>
At 30 September 2021	<u>334,393</u>

Investments at fair value comprise:

	30.9.22 £	30.9.21 £
UK Equities	86,598	86,144
UK Bonds	29,006	49,816
International Pooled Funds	119,786	144,366
Cash	335	2,845
Other investments	<u>35,200</u>	<u>63,614</u>
	<u>270,925</u>	<u>346,785</u>

There were no investments in individual companies in excess of 6% of the total portfolio value.

AVON TENNIS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. SOCIAL INVESTMENTS

	Loans £
MARKET VALUE	
At 1 October 2021	21,332
New in year	25,000
Repayments in year	<u>(2,958)</u>
At 30 September 2022	<u>43,374</u>
NET BOOK VALUE	
At 30 September 2022	<u>43,374</u>
At 30 September 2021	<u>21,332</u>

In response to the financial difficulties facing clubs as a result of the Covid-19 pandemic, the four clubs with outstanding loans were offered a one-year repayment holiday. Two of the clubs took advantage of this concession and loan repayments were suspended until July 2021.

Loans are interest free and repayable over a maximum period of 10 years.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22 £	30.9.21 £
Trade debtors	1,276	122
Other debtors	100	-
Prepayments and accrued income	<u>1,599</u>	<u>1,443</u>
	<u>2,975</u>	<u>1,565</u>

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade creditors	5,766	4,618
Social security and other taxes	42	141
Other creditors	436	572
Accrued expenses	31,078	17,434
Income in advance	<u>11,422</u>	<u>5,570</u>
	<u>48,744</u>	<u>28,335</u>

13. MOVEMENT IN FUNDS

	At 1.10.21	Net movement in funds	At 30.9.22
	£	£	£
Unrestricted funds			
General fund	366,538	(73,871)	292,667
Restricted funds			
Tackling Inequalities fund	5,474	(3,284)	2,190
	<u>372,012</u>	<u>(77,155)</u>	<u>294,857</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	167,517	(196,706)	(44,682)	(73,871)
Restricted funds				
Tackling Inequalities fund	-	(3,284)	-	(3,284)
LTA Grant	<u>5,000</u>	<u>(5,000)</u>	-	-
	<u>5,000</u>	<u>(8,284)</u>	-	<u>(3,284)</u>
TOTAL FUNDS	<u>172,517</u>	<u>(204,990)</u>	<u>(44,682)</u>	<u>(77,155)</u>

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	388,128	(21,590)	366,538
Restricted funds			
Tackling Inequalities fund	-	5,474	5,474
	<u>388,128</u>	<u>(16,116)</u>	<u>372,012</u>
TOTAL FUNDS	<u>388,128</u>	<u>(16,116)</u>	<u>372,012</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,975	(98,890)	9,325	(21,590)
Restricted funds				
Tackling Inequalities fund	8,100	(2,626)	-	5,474
	<u>76,075</u>	<u>(101,516)</u>	<u>9,325</u>	<u>(16,116)</u>
TOTAL FUNDS	<u>76,075</u>	<u>(101,516)</u>	<u>9,325</u>	<u>(16,116)</u>

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	388,128	(95,461)	292,667
Restricted funds			
Tackling Inequalities fund	-	2,190	2,190
	<u>388,128</u>	<u>(93,271)</u>	<u>294,857</u>
TOTAL FUNDS			

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	235,492	(295,596)	(35,357)	(95,461)
Restricted funds				
Tackling Inequalities fund	8,100	(5,910)	-	2,190
LTA Grant	<u>5,000</u>	<u>(5,000)</u>	-	-
	<u>13,100</u>	<u>(10,910)</u>	-	<u>2,190</u>
TOTAL FUNDS	<u>248,592</u>	<u>(306,506)</u>	<u>(35,357)</u>	<u>(93,271)</u>

AVON TENNIS

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

AVON TENNIS

England & Wales - Charity number 1188388

Accounts

REGISTERED COMPANY NUMBER: CE021013 (England and Wales)
REGISTERED CHARITY NUMBER: 1188388

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
AVON TENNIS**

**PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL**

AVON TENNIS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Report of the Trustees

Page

1 to 6

AVON TENNIS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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).

INCORPORATION

The charitable company was incorporated on 6 March 2020 but did not commence trading until 1 October 2020.

The funds of the original association were transferred to the new CIO with effect from 1 October 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Avon Tennis Trustees review the aims, objectives and activities of the charity each year. The Avon Tennis charity regularly reviews the success of key activities and the benefits the charity has brought to those groups of people that it is set up to help. These reviews also help the Avon Tennis Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes. This report reflects on what the charity has achieved and the outcomes of its work in the reporting period.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Purpose

The promotion of community participation in healthy recreation for the benefit of the inhabitants of the area formerly known as Avon (Bath & N E Somerset, City of Bristol, N Somerset and S Gloucestershire) by the provision of facilities for playing tennis.

Significant activities

- Manage the development of tennis in Avon.
- Support junior tennis development, including the programming of coaching and competitions.
- Promote and support inclusive tennis through a range of different initiatives.
- Provide bursaries to individuals who wish to become and develop as LTA qualified and accredited coaches thus enabling more people to learn and develop their tennis playing ability.
- Provide grants to tennis clubs enabling them to run outreach tennis programmes in the local community, e.g. schools, youth clubs, etc. and develop their own facilities to increase usage in a sustainable and safe environment.

Public benefit

The Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities is the promotion of tennis as a healthy sport open to everyone in the county.

AVON TENNIS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

OBJECTIVES AND ACTIVITIES

Social investments

Avon Tennis does not have a specific policy on social investment, but much of its work is for the benefit of those in Avon enabling all individuals to access a sport, and the healthy lifestyle it brings, including those with a disability.

Grant making

Avon Tennis has policies in place for the grants it makes to coaches and tennis venues. There are specific criteria to be met and obligations to fulfil, to ensure the grants will be effective in growing the game.

Volunteers

All Trustees and members of the Executive, Finance & Audit Committee and sub-committees are volunteers and as such give their time freely.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the year to September 2021, the national COVID-19 lockdowns restricted tennis from being played as "normal". It was however one of the first sports to open-up. With people furloughed and children often not at school, tennis witnessed a huge growth in court demand, especially from the general public playing on park courts. Avon Tennis, guided by national guidelines, worked well with clubs and venues to manage this demand enabling growth in tennis participation, especially amongst new players across all age groups.

During the "lockdown" periods, Avon Tennis organised online events to support clubs, players and coaches and assist with any key issues (financial and practical).

Fundraising activities

Fundraising from the corporate sector has been greatly reduced during this period due to the effect the Covid pandemic has had on business finances. We anticipate the situation will not ease until lockdown measures are relaxed and the UK economy recovers to a healthier state.

Investment performance

Avon Tennis has moved its reserves from cash bank accounts, giving zero growth, to a managed investment portfolio with assets spread across several investment classes.

AVON TENNIS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

Financial position

Income for the year was predominantly related to club/venue registration fees, Junior Training Squads and the Avon Tennis Leagues. The charity's income for the period under review amounted to £76,075.

Expenditure amounted to £101,516, resulting in an operational loss for the year of £25,441. However, this loss was partially mitigated due to gains on investments of £9,325.

At 30 September 2021 total unrestricted funds amounted to £366,538 of which £346,785 was held in an investment portfolio to create legacy funding as stated in Avon Tennis' "Reserves and Investment" policy.

The cash position of the charity was £30,665 at the year-end date, with £5,474 held as restricted funds for the delivery of the "Tackling Inequalities Fund".

Expenditure for governance costs for the period under review is fully disclosed within the notes to the accounts.

Principal funding sources

The charity's principal sources of funding remains from registration fees from the member clubs and venues. The charity also receives a grant from the Lawn Tennis Association (LTA) towards the costs related to Junior training squads.

Investment policy and objectives

The charity's investments are in a wide range of low to medium risk international funds, whose objectives are to provide a secure income stream with opportunities for capital growth.

Reserves policy

Reserves are held to support two years' operating costs; allow growth to generate a stable and sustainable return to fund grant, bursary and loan funding activities; support for the long-term health of the sport and manage unforeseen events and financial uncertainty.

AVON TENNIS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

FINANCIAL REVIEW

Going concern and COVID-19

The trustees have identified no significant short or medium term financial risks to the charity's continued operations, and therefore the accounts have been prepared on the going concern basis.

For a large part of the financial year tennis activities across the UK, including those specifically organised by the charity ceased or were seriously reduced. This had a major impact on income generating capacity, the most significant of these being sponsorship. Playing activities such as leagues, junior coaching squads and competitions were also impacted.

The charity is fortunate to have a good level of historical reserves to support it through these difficult times. Clearly it is not possible to predict the future but it is anticipated that a full level of activities will be resumed as soon as restrictions allow.

During the reporting period and since the balance sheet date, the COVID-19 pandemic has continued to affect everyone. The extent to which COVID-19 may affect the charity, its financial position, and results of its operations depends on worldwide initiatives to combat the virus. At present this remains highly uncertain and cannot be predicted.

Whilst there continues to be restrictions on the operations of the charity, the charity has adapted to be able to continue to service the community since the easing of government measures. The Trustees will continue to monitor global events and respond to any potential disruptions that may occur. The Trustees will also continue to work with players, coaches, clubs and organisations, as well as local communities to address the impact of the COVID-19 outbreak and continue to assess further possible impacts to the charity, its members and the public.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The charity is constituted in the form of an Association Charitable Incorporated Organisation (with voting members) with limited liability.

Recruitment and appointment of new trustees

Trustees are elected at the AGM by the members of Avon Tennis CIO. Officers of Avon Tennis Executive Committee serve for one year; all other Trustees serve for an initial period of 3 years.

Organisational structure

The Charity has a Trust Board, which is responsible for the Finance & Audit Committee and the Executive Committee. There is also a League Committee and Tennis Development Group, overseen by the Executive Committee.

Avon Tennis works closely with its member clubs and tennis venues, and the LTA (governing body for tennis in the UK).

AVON TENNIS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The Trustees meet regularly to discuss matters such as its aims, objectives, financial position and the future direction of the Trust, making sure all trustees have the opportunity to participate. All decisions made are duly documented.

Risk management

The trustees comply with their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE021013 (England and Wales)

Registered Charity number
1188388

Registered office
Coombe Dingle Sports Centre
Coombe Lane
Bristol
BS9 2BJ

Trustees
C J Sampson
Mrs K F Curling
A G Barker
A R D McArthur (appointed 9.12.20)
I Alexander

Company Secretary
C J Sampson

Independent Examiner
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Avon Tennis for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

AVON TENNIS

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

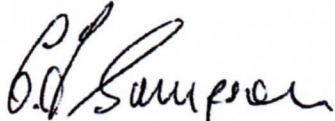
TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 6th January 2022 and signed on its behalf by:



.....
C J Sampson - Secretary

REGISTERED COMPANY NUMBER: CE021013 (England and Wales)
REGISTERED CHARITY NUMBER: 1188388

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
AVON TENNIS**

**PJE Chartered Accountants
2 Oakfield Road
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Bristol
BS8 2AL**

AVON TENNIS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Page
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 17

AVON TENNIS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Charitable activities				
Registration fees		26,448	-	26,448
Junior Training Squads		17,052	5,000	22,052
Leagues & Competitions		12,086	-	12,086
Partnerships & Donations		370	-	370
Government grants (CJRS)		3,009	-	3,009
Tackling Inequalities grant		-	8,100	8,100
Investment income	2	4,010	-	4,010
Total		62,975	13,100	76,075
EXPENDITURE ON				
Charitable activities				
County Cup		14,990	-	14,990
Payments to coaches		17,810	5,000	22,810
Court booking fees		11,839	-	11,839
Other direct expenses		5,375	-	5,375
Grants and bursaries distributed		3,650	2,626	6,276
Support costs		40,226	-	40,226
Total		98,890	7,626	101,516
Net gains on investments		9,325	-	9,325
NET INCOME/(EXPENDITURE)		(21,590)	5,474	(16,116)
RECONCILIATION OF FUNDS				
Total funds brought forward		388,128	-	388,128
TOTAL FUNDS CARRIED FORWARD		<u>366,538</u>	<u>5,474</u>	<u>372,012</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

AVON TENNIS**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Investments				
Investments	9	346,785	-	346,785
Social investments	10	<u>21,332</u>	<u>-</u>	<u>21,332</u>
		368,117	-	368,117
CURRENT ASSETS				
Debtors	11	1,565	-	1,565
Cash at bank		<u>25,191</u>	<u>5,474</u>	<u>30,665</u>
		26,756	5,474	32,230
CREDITORS				
Amounts falling due within one year	12	<u>(28,335)</u>	<u>-</u>	<u>(28,335)</u>
NET CURRENT ASSETS				
		<u>(1,579)</u>	<u>5,474</u>	<u>3,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>366,538</u>	<u>5,474</u>	<u>372,012</u>
NET ASSETS				
		<u>366,538</u>	<u>5,474</u>	<u>372,012</u>
FUNDS				
	13			
Unrestricted funds:				
General fund				366,538
Restricted funds:				
Tackling Inequalities fund				<u>5,474</u>
TOTAL FUNDS				
				<u>372,012</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

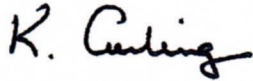
AVON TENNIS

BALANCE SHEET - continued
30 SEPTEMBER 2021

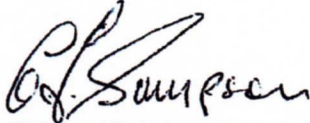
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 6th January 2022 and were signed on its behalf by:



.....
K F Curling - Chair of the Trustees



.....
C J Sampson - Secretary

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7;
- the requirement of paragraph 24(b) of IFRS 6.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government grants

Government grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on cost
Computer equipment	- 33% on cost

Social investments

Social investments are loans made to tennis clubs to support the ongoing growth in tennis. This would include capital investment.

The investment is measured as the total amount receivable from the tennis clubs at the year-end date.

The loans are interest free, unsecured and repayable on demand.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. ACCOUNTING POLICIES - continued

Investments

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year-end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

2. INVESTMENT INCOME

	£
Income received from investments	3,607
Bank interest received	<u>403</u>
	<u><u>4,010</u></u>

3. SUPPORT COSTS

Support costs, included in the Statement of Financial Activities, are as follows:

	£
Telephone	882
Printing, postage and stationery	261
Subscriptions	200
IT Software and Consumables	3,657
Insurance	1,118
Wages and salaries	29,364
Pensions	1,594
Rent and rates	670
Legal and professional fees	650
Independent examiner remuneration	1,500
Bank charges	<u>330</u>
	<u><u>40,226</u></u>

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2021

4. INDEPENDENT EXAMINER REMUNERATION

Fees payable to independent examiner	£ <u>1,500</u>
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5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

Administration	<u>3</u>
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No employees received emoluments in excess of £60,000.

7. GAINS AND LOSSES ON REVALUATION AND ON INVESTMENT ASSET DISPOSALS

Unrealised gains	£ 9,546
Realised losses	<u>(221)</u>
	<u>9,325</u>

8. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 October 2020 and 30 September 2021	<u>1,700</u>	<u>2,827</u>	<u>4,527</u>
DEPRECIATION			
At 1 October 2020 and 30 September 2021	<u>1,700</u>	<u>2,827</u>	<u>4,527</u>
NET BOOK VALUE			
At 30 September 2021	<u>-</u>	<u>-</u>	<u>-</u>

AVON TENNIS**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021****9. FIXED ASSET INVESTMENTS**

	Listed investments £
Market value brought forward	-
Additions at cost	344,730
Disposal proceeds	(10,115)
Realised/unrealised gains/(losses)	<u>9,325</u>
	<u>343,940</u>
Cash held by investment broker pending reinvestment	<u>2,845</u>
Fair value at the end of the year	<u><u>346,785</u></u>
Historic cost at the end of the year	<u><u>334,393</u></u>
Total investments comprise:	
	£
UK Equities	86,144
UK Bonds	49,816
International Pooled Funds	144,366
Cash	2,845
Other investments	<u>63,614</u>
	<u><u>346,785</u></u>

There were no investments in individual companies in excess of 5% of the total portfolio value.

10. SOCIAL INVESTMENTS

	Loans £
MARKET VALUE	
At 1 October 2020	22,550
Repayments in year	<u>(1,218)</u>
At 30 September 2021	<u>21,332</u>
NET BOOK VALUE	
At 30 September 2021	<u><u>21,332</u></u>

In response to the financial difficulties facing clubs as a result of the Covid-19 pandemic, the four clubs with outstanding loans were offered a one-year repayment holiday. Two of the clubs have taken advantage of this concession and loan repayments were suspended until July 2021.

Loans are interest free and repayable over a maximum period of 10 years.

AVON TENNIS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	122
Prepayments and accrued income	<u>1,443</u>
	<u>1,565</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	4,618
Social security and other taxes	141
Other creditors	572
Accrued expenses	17,434
Income in advance	<u>5,570</u>
	<u>28,335</u>

13. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	388,128	(21,590)	366,538
Restricted funds			
Tackling Inequalities fund	-	5,474	5,474
TOTAL FUNDS	<u>388,128</u>	<u>(16,116)</u>	<u>372,012</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	67,975	(98,890)	9,325	(21,590)
Restricted funds				
Tackling Inequalities fund	8,100	(2,626)	-	5,474
TOTAL FUNDS	<u>76,075</u>	<u>(101,516)</u>	<u>9,325</u>	<u>(16,116)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

REGISTERED COMPANY NUMBER: CE021013 (England and Wales)
REGISTERED CHARITY NUMBER: 1188388

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
AVON TENNIS**

**PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL**

AVON TENNIS

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Page
Independent Examiner's Report	7

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AVON TENNIS

Independent examiner's report to the trustees of Avon Tennis ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.



Philip Evans BSc FCA
Institute of Chartered Accountants in England and Wales
PJE Chartered Accountants
2 Oakfield Road
Clifton
Bristol
BS8 2AL

Date: 6 January 2022