

ESSEX TENNIS

England & Wales · Charity number 1209380

Details

Other names THE ESSEX COUNTY LAWN TENNIS ASSOCIATION

Status Registered

Legal form CIO

Registered 2024-08-01

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

Contact

Address Redbridge Sports Centre Trust Ltd
Forest Road
Ilford
IG6 3HD

Phone 02085026364

Email Joanne@essextennis.org.uk

Website www.essextennis.com

Activities

Objects: THE OBJECT OF THE CIO IS THE ADVANCEMENT OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION BOTH INDOORS AND OUTDOORS BY FACILITATING THE PLAYING OF TENNIS, AND ITS DERIVATIVES, INCLUDING BUT NOT LIMITED TO, PADDLE AND PICKLEBALL, IN THE COUNTY OF ESSEX.

Activities: The support, improvement and development of both the playing of tennis, and its derivatives, for everyone no matter the standard or ability, and the enhancement of its members facilities in the County of Essex. The principle of Equity, Diversity and Inclusivity is embedded into its Governance framework to help ensure this is achieved.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£447,584	£264,809	-	-

Trustees

Name	Role	Appointed
Andrea Quantrill		2025-10-01
Anthony Michael John Jones		2024-08-01
David Harston		2024-08-01
James Alexander Driscoll		2025-05-01
John Blewett		2024-08-01
Joshua Foster		2024-08-01
Juliet O'Mahony		2024-08-01
Paul Marks		2024-08-01
Simon Joyce		2025-10-01
Wendy Taylor		2024-08-01

ESSEX TENNIS

England & Wales - Charity number 1209380

Accounts



ESSEX TENNIS

**Report and Financial Statements
For the Year Ended 30 September 2025**

Charity registration number: 1209380



The Trustees present its first Annual Report which provides an overview of the charity's activities, achievements, and financial performance for the period 1st October 2024 to 30th September 2025. This first year of being a charity after the change of status from an unincorporated organisation has been one of change to ensure compliance with all of the new requirements, and a big thank you goes out to all the volunteers and staff for the work undertaken and ensuring there has been a smooth transformation. We are now optimistic that we are in a very strong position to progress forward over the next few years to allow the charity to achieve its aims and objectives.

Essex Tennis is a Charitable Incorporated Organisation (CIO) with voting members other than the charity trustees.

The information relating to 2024 is for comparison purposes only, as are the final set of accounts for the organisation as at 30 September 2024 prior to us becoming a Charitable Incorporated Organisation.

Reference and Administrative Information

Charity Name: Essex Tennis
Charity registration number: 1209380
Registered Office and operational address: Redbridge Sports Centre, Forest Road, Essex, IG6 3HD

Board of Trustees as at 30 September 2025

Mr D Harston President
Mr M Jones Treasurer
Mrs W Taylor Secretary
Mr P Marks
Mr J Blewett
Mr J Foster
Mrs J O'Mahony
Mr J Driscoll

The following 2 trustees were appointed on 1st October 2025 until the AGM when they will be up for re-election by the Members:

Mr S Joyce
Ms A Quantrill

Independent Reviewer

Colin Hudson
The Hudson Partnership
361 Rayleigh Rd, Southend-on-Sea, Leigh-on-Sea SS9 5PS

Contact Information

Phone 0208 502 6364
Website www.essextennis.com

Our Aims and Objectives

Purposes and Aims

Our charity's purposes as set out in the objects contained in the Constitution are:

The advancement of community participation in healthy recreation both indoors and outdoors by facilitating the playing of tennis, and its derivatives, including but not limited to, padel, pickleball, in the County of Essex.

The aim of our charity is to make the game of tennis and its derivatives available to everyone, from complete beginners through to those playing professionally. We believe our aims fully reflect the purposes that the charity was set up to further.

Ensuring our work delivers our aims.

In conjunction with the Lawn Tennis Association (LTA), who make a substantial grant to us each year, we operate with a 3-year rolling business plan, to ensure both our and the LTA's objectives are achieved. We continually review this business plan to ensure it is both compliant with the LTA's latest requirements and directives, and on target to achieve our objectives. This review will also look at the work being undertaken to ensure it is generating value for money, as well as monitoring governance, risk assessment, financial controls, and safeguarding to ensure they are of the highest standard possible.

The core areas of tennis activity that the business plan covers are:

- Venue Engagement & Support, including Parks.
- Facility Investment
- Workforce Development & Support
- LTA Awards
- County competition, including Championships, Leagues and Cups
- LTA National League and Play Your Way to Wimbledon
- Disability Development and Competition
- Junior County and Regional Training, Performance Pathway and 8&Under Development Squads
- County Cup Junior, Open and Seniors
- Support for school and university programmes
- Governance, Safeguarding, Management and Funding

The focus of our work

Our main objectives for the year were:

- Grow our Equity, Diversity and Inclusion (EDI) programme to cover those with Learning Disabilities, the Deaf, the Visually Impaired and Wheelchair players
- Continue to develop and improve the Performance Programme for Junior Tennis

During 2026 we will continue with the above 2 objectives but in additional work to implement a Parks Programme in conjunction with local coaches.

Achievements

This gives an insight into some of the key achievements and programmes created during the year.

Equity, Diversity and Inclusion

- Delivery of second LD Regional tournament 17-18 May, with 30 players and a new event for junior players.
- Established a junior LD performance group for ages 10-12, 4 players to feed into the senior group, playing monthly alongside adults.
- Delivery of the first Essex Tennis wheelchair tournament at Redbridge in conjunction with Kent Tennis during National Inclusion week.
- In excess of 30 venues participating in delivering sessions with over 500 players attending.
- 9 Schools now operate a Learning Disability Programme.
- Create a LD development path for the County's Performance Players – 2 players identified.
- Create a potentials LD group that can feed into the performance programme – 5 players aged 10-12 in group.
- Work with specialist schools to create a tennis programme for the deaf, there are 12 children in the squads.
- Create a Visually Impaired programme at a local club in conjunction with the VI Community.
- 2 schools events took place for pupils from SEN teenagers, facilitated by 5th formers from local school with over 150 participants.
- Olly Beadle participated in Virtus World LD Championships in Kazakhstan as part of a very successful GB Team winning silver medals in both singles and doubles and team gold.

8&Under Development Program

The aim of the programme was to introduce children aged 5 and 6 to tennis at venues around the county by running a series of Open ID days, where no prior experience necessary. Children with relevant attributes were then invited to attend monthly development squads coupled with a monthly tournament programme. Over 300 children attended the ID days and some 80 were selected for the development squads. These players will then feed into the 8&Under county training programme.

Junior Player Achievements

Event	Number Players
Junior ITF or Tennis Europe Titles	10
Competing Internationally	7
Played for GB	6
Played at Junior Wimbledon	2
GB National Finalists	2
Ranked 1 in GB for age during year	3

Financial Review

Principal Funding Sources

We have 4 primary sources on Income.

- Grant from the LTA £105,000
- Membership Fees £60,000
- Commercial Partners £175,000
- Commercial Activities £110,000

The LTA grant and Membership Fees will at best only increase in line with inflation, so our focus for increasing revenue will be on the Commercial Partnerships and Activities. The Funding Model grant from the LTA has designated amounts to be spent in the 4 keys areas of operations Competition, Participation, Performance and Volunteers, but there are no restrictions in how the grant is spent within each area. We have also received an additional grant from the LTA for an Open Court Program (EDI).

	Amount
LTA Funding Model Grant for Competition	41,306
LTA Funding Model Grant for Participation	31,702
LTA Funding Model Grant for Performance	22,093
LTA Funding Model Grant for Volunteers	960
LTA Grant for Open Court	8,906

Reserves Policy

The LTA Policy in relation to Reserves is to allow reserves to be retained for the following:

- 2 years operational costs
- Venue Loan Fund
- Indoor Centre Development Fund

Any reserves in excess of these will potentially result in a reduction in the grant made by the LTA.

The current spend on all activities is around £260,000, so we are allowed a maximum of £520,000 as an Operational Reserve which will be within the General Reserves.

The Venue Loan Fund is currently set at £500,000 which we believe is sufficient to cover the Loans to member organisations to help the development of their own facilities, in recent years the outstanding balance has been around £400,000.

We also have an Indoor Centre Development Fund to allow us to develop indoor centres in the county at some stage in the future either on our own or in conjunction with third parties. This is primarily a long-term objective, but any potential opportunity will be investigated and evaluated.

These policies enable any retained funds not required for the day-to-day operating costs or the Venue Loan Fund to be transferred to the Indoor Centre Development Fund.

The Trustee review this policy on an annual basis to ensure it complies with our requirements and obligations and to ensure the future of the charity is not at risk.

Investment Policy

We are in the fortunate position to be generating funds that exceed our day-to-day requirements, and these funds will be invested in Bank Fixed Term Deposit Accounts or Interest Earning Accounts or invested into the Markets via our Financial Advisors, Crocus Wealth. This will help generate sufficient funds to fulfil our long-term projects of providing additional Indoor Courts.

When the Investment Policy was agreed the long-term return was targeted at between 3% and 5%. The investment commenced in August 2019 and despite various world events impacting the markets since then our return has been over 3.5%, with the recovery since the Sept 2023 showing a return of 9.5%. Whilst we do not expect this level

of return to be maintained in the future, we are satisfied that the long-term targets will be met and there are no plans to change our exposure to risk or the investment policy we have in place.

At the end of the financial year, we had just under £500,000 in fixed term deposits and a further £500,000 in interest earning accounts. To date we have invested a total of £800,000 into the markets and as at 30 September 2025 these investments were values as below:

Account Name	Valuation
Close Sustainable Select Fixed Income Fund X Acc.	91,285
Fidelity Index World Fund P Accumulation	47,552
FTF Martin Currie UK Equity Income Fund W Acc.	46,050
IFSL Evenlode Global Equity F GBP Accumulation	44,519
IFSL Pinnacle Global Equity Inc Fund B Acc.	93,114
Legal & General Strategic Bond Fund C Acc. (Restricted Fund)	138,026
Premier Miton Strategic Monthly Income Bond C accumulation	110,007
Rathbone Global Opportunities Fund S Acc.	91,654
Rathbone Greenbank Global Sustainable Bond Fund F GBP Accumulation	73,391
Vanguard Global Emerging Markets Fund A GBP Acc.	49,049
Vanguard Global Sustainable Equity Fund A GBP Accumulation	92,586
WS Lightman Investment Funds - WS Lightman Euro Fund	46,951
Trading Account	17,236
Total	941,420

Plans for Future Periods

The charity plans to continue supporting and funding the activities it currently undertakes but will make available additional funds to allow its Equity, Diversity and Inclusion (EDI) programme and 8&Under Development Squad Programme to develop and expand. Additionally, it is proposed to make funds available for the implementation of a Parks Project, primarily aimed at supporting the coaches and players in underprivileged parts of Essex. We will also continue working with local councils and organisations to open up tennis to a wider audience, particularly in connection with the EDI programme.

Longer term plans are for the development of a further indoor tennis centre, to supplement or replace the facilities at Redbridge when the lease expires in 2054. However the trustees will explore any suitable opportunity if it arises before then, either on its own or with a third party.

Governance and Management

Governance

We have sound Governance in place that has to be compliant with the requirements of the LTA and Sport England which the Trustees review on a regular basis. The LTA carry out audits on all the County Associations Governance, and Essex Tennis were the first County association to achieve a score of 100% when audited in 2024. Our next audit will be in 2027.

Management Structure

The Trustees form the main board and are ultimately responsible for the activities of Essex Tennis and they meet every 6 to 8 weeks to review activities and guide the charity forward. Reporting into the board are a number of "Teams" that are responsible for certain aspects of the work undertaken by the charity, such as Junior Competition, Senior Competition, EDI and Performance. Each team is given terms of reference and would normally be expected

to meet at least 4 times a year after which a summary of the meeting and proposed actions to be taken will be prepared and forwarded to the board for review and approval.

All trustees, team members and other volunteers give their time voluntarily and received no benefits from the charity. They are however allowed to claim out of pocket expenses.

Trustees are appointed for a 3-year term after which they may put themselves up for re-election, up to a maximum of 3 terms. The Board seeks to ensure that the needs of the charity are appropriately reflected through the diversity of the trustees and if required selective advertising will be used. The board maintain a skill set of the trustees to ensure they have sufficient knowledge to allow the charity to operate efficiently.

Trustee Induction and Training

All new trustees are given the guidelines and responsibility of a Trustee as available from the Charity Commission website and are given a general induction course to allow them to appreciate the scope and workings of the charity, and where relevant a more detailed insight into a particular aspect of the charity's work.

Part of the general induction is completion of online courses for both Safeguarding, EDI and a DBS check.

Risk Management

The Board conducts a review of the major risks to which the charity is exposed. A risk register has been established and is updated regularly. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with all relevant standards.

These risks and procedures are periodically reviewed by the Trustees each year to ensure that they continue to meet the needs of the charity.

Organisational Structure

The Board can consist of up to 12 trustees, there are currently 8 trustees from a variety of backgrounds all relevant to the work of the charity, who meet every 6 to 8 weeks. Other volunteers and paid staff will be invited to attend the meetings, when relevant, but they will have no voting rights. The board is responsible for the strategic direction and policy of the charity.

The Chair of the Trustees has been appointed as the office manager responsible for the running of the charity's office and the staff to ensure the day-to-day work is carried out in a timely manner.

Authority and delegation is given by the board to the teams and/or individuals to undertake the work of the charity.

Responsibilities of the Trustees

The Treasurer and Finance Officer are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and for the preparation of the financial statements each year, taking into account best practice for the following:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the charity will continue on that basis.

The Board will then be responsible for ensuring the financial statements are a true and fair reflection of the financial position of the charity. The Board will also be responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ESSEX TENNIS
INDEPENDENT REVIEW OF THE ACCOUNTS
FOR THE PERIOD TO 30 SEPTEMBER 2025

I report on the accounts for the twelve month period ended 30 September 2025, consisting of Income & Expenditure Account, Balance Sheet and accompanying detail.

It is my responsibility to examine the accounts and to state whether particular matters have come to my attention.

My examination included a review of the accounting records kept by the Association and a comparison of the accounts presented with those records. It also included consideration of any unusual items in the accounts, and seeking explanations concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to the statement below.

In connection with my examination, no matter has come to my attention:

a) to which gives me cause to believe that, in any material respect, the general requirements to keep accounting records in accordance with UK accounting principles have not been met

b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



Colin Hudson FCCA

The Hudson Partnership

29 May 2025



Statement of Financial Activities

Profit & Loss Statement for the 12 months ending 30 September 2025

Note		2025	2024
	INCOME		
1	Registration Fees	58,691	58,532
2	Grants	104,967	97,385
3	Juniors	24,272	21,889
4	County Adult Competitions	2,500	2,090
5	Inter County Competitions		
6	Commercial	199,534	182,145
7	Other	300	570
8	Interest and Investments	57,320	54,605
		<u>447,584</u>	<u>417,216</u>
	EXPENDITURE		
9	Coaching	181	150
10	Places to Play	40,626	26,036
11	Juniors	97,742	77,034
12	County Adult Competitions	4,733	2,306
13	Inter County Competitions Adults	37,133	35,058
14	Operational	68,920	67,165
15	Depreciation/Amortisation	6,426	6,426
16	Other costs	9,048	15,134
		<u>264,809</u>	<u>229,309</u>
	Operating Surplus/Deficit for Year	182,775	187,907



Balance Sheet as at 30 September 2025

		2025		2024
	Fixed Assets			
21	Fixed Assets & Leasehold Licences	7,909		9695
	Deferred Assets			
22	Prepaid Court fees Deanes	8,507		13,147
17	AE Loans to Clubs	<u>299,845</u>		<u>425,385</u>
		308,352		438,532
	Current Assets			
	Stock on hand			
	Debtors & Prepaid Expenses	6,830		2,175
18	Bank & Cash Balances	1,025,457		718,063
19	Investment at year end valuation	<u>941,420</u>		<u>879,857</u>
	Total Current Assets	<u>1,973,707</u>		<u>1,600,095</u>
	Less: Current Liabilities			
	Creditors & Accruals	71,346		57,537
	PAYE, VAT and Corporation Tax	<u>14,726</u>		<u>-4,427</u>
		<u>86,072</u>		<u>53,110</u>
	Net Current Assets	<u>1,887,635</u>		<u>1,546,985</u>
	NET ASSETS	<u>2,203,896</u>		<u>1,995,212</u>
	Financed by:			
	Accumulated Funds at 30 Sept 2025			
	Investment Revaluation Reserve b/fwd.	41,647		-3,632
20	Revaluation for Year	<u>25,909</u>		<u>45,279</u>
	Investment Revaluation Reserve c/fwd.	67,556		41,647
	Specific Reserves Funds			
	Leasehold Replacement Reserve b/fwd.	1,095,709		895,709
	Transfers for the year	<u>200,000</u>		<u>200,000</u>
	Leasehold Replacement Reserve c/fwd.	<u>1,295,709</u>		<u>1,095,709</u>
	AE Loan Scheme Reserves b/fwd.	500,000		500,000
	Transfers for the year			
	AE Loan Scheme Reserves c/fwd.	<u>500,000</u>		<u>500,000</u>
	Total Specific Reserves	1,795,709		1,595,709
23	General Reserve			
	General Reserve b/fwd.	357,856		369,949
	Surplus/Deficit for the year	182,775		187,907
	Transfers to Specific Reserves	<u>-200,000</u>		<u>-200,000</u>
	Increase/Decrease in General Reserves			
	Retained General Reserves c/fwd.	<u>340,631</u>		<u>357,856</u>
	ACCUMULATED FUNDS	<u>2,203,896</u>		<u>1,995,212</u>

These accounts were approved by the Board on 4th December 2025 and signed on its behalf by:
M Jones Treasurer



Notes forming part of the Financial Statements for the year ended 30 September 2025

1 Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value.

b) Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

c) Resources Expended

- Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

d) Fixed Assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Investments held as fixed assets are revalued at market value at the balance sheet date. Any realised gain or loss achieved through trading of these investments is taken to the Statement of Financial Activities.



	2025	2024
1 Registration Fees		
Places to Play fees		
Advantage Essex Fees	58,566	58,457
Other Registration Fees	125	75
Forums and Courses		
	<u>58,691</u>	<u>58,532</u>
2 Grants		
LTA Grant - Restricted	96,061	93,375
LTA Open Court Grant - Restricted	8,906	4,010
LTA Junior County Training		
	<u>104,967</u>	<u>97,385</u>
3 Juniors		
County Training	11,682	5,695
Road to Wimbledon		
Winter Series		
National League Tennis	2,840	2,874
Junior Sponsorship	9,750	13,320
Clothing Sales		
Other		
	<u>24,272</u>	<u>21,889</u>
4 County Adult Competitions		
County Leagues	1,100	800
County Cups Competitions	600	350
National League Tennis	800	940
Other		
	<u>2,500</u>	<u>2,090</u>
5 Inter County Competitions		
Sponsorship		
Other		
	<u></u>	<u></u>
6 Commercial		
Corporate Membership and Donations	162,019	149,411
Patrons Fees and Donations		
Court Hire Fees	36,765	31,984
Equipment Sales		
Other Sponsorship	750	750
	<u>199,534</u>	<u>182,145</u>
7 Other		
Fines and Other Income	300	570
	<u>300</u>	<u>570</u>



	2025	2024
8 Interest and Investments		
Institutions	8,990	6,622
Other	4,325	2,550
Investments	44,005	45,433
	<u>57,320</u>	<u>54,605</u>
9 Coaching		
Forums	181	150
Other Coaching Expenditure		
	<u>181</u>	<u>150</u>
10 Places to Play		
Club and Coach Forums	15,852	8,811
AE Grants to Clubs	13,583	8,943
Annual Awards	3,041	2,996
Tournament Support	7,890	4,580
Defibrillators	60	506
Welfare Office Support and Other	200	200
Other		
	<u>40,626</u>	<u>26,036</u>
11 Juniors		
Administration	21,960	15,330
County Training	21,997	17,959
Regional Training	779	1,747
Junior County Cup	39,841	30,017
Road to Wimbledon	1,073	996
Lionel Cox	1,976	1,652
Twelve Counties	5,348	2,827
National League Tennis	1,764	2,558
Talent ID Days	1,337	2,495
County Playing Kit	1,667	1,082
Other Junior Costs		371
	<u>97,742</u>	<u>77,034</u>
12 County Adult Competitions		
County Competitions	1,724	1,460
National League Tennis	810	846
Padel	2,199	
Other		
	<u>4,733</u>	<u>2,306</u>



	2025	2024
13 Inter County Competitions Adults		
Summer County Cup	19,484	17,878
Winter County Cup	10,167	9,335
Invitation Tournaments and Practice	530	651
Team bonuses		
Over 35	2,106	1,515
Seniors 40+	2,999	5,050
County Playing Kit	1,847	629
Other		
	<u>37,133</u>	<u>35,058</u>
14 Operational expenses		
Administrators	56,150	51,444
Maintenance	1,700	
Telephone	2,156	1,969
Printing Postage & Stationery	244	734
Professional Fees		1,750
Committee	208	732
Computer - IT	5,957	8,012
Webb Site	200	
Travel & Entertainment	215	1,313
Insurance	408	331
Sundry Expenses	1,682	880
Other		
	<u>68,920</u>	<u>67,165</u>
15 Depreciation and amortisation		
Depreciation and amortisation	<u>6,426</u>	<u>6,426</u>
	<u>6,426</u>	<u>6,426</u>
16 Other		
Bank Charges	697	850
Corporation Tax		8,860
Investment Charges and Fees	8,351	5,424
	<u>9,048</u>	<u>15,134</u>
17 AE Loans to Clubs		
Balance b/fwd.	425,383	353,684
New loans during year		205,000
Repayments	<u>125,540</u>	<u>133,301</u>
Balance c/fwd.	<u>299,843</u>	<u>425,383</u>
18 Bank & Cash Balances		
Term Deposits	418,570	415,343
Other Accounts	<u>606,887</u>	<u>302,720</u>
	<u>1,025,457</u>	<u>718,063</u>



	2025	2024
19 Investment		
At Cost		
Investment at cost b/fwd.	800,000	600,000
New funds invested during year	<u> </u>	<u>200,000</u>
Total Investment at Cost	800,000	800,000
Trading Activities at Cost b/fwd.	38,891	
Disposals at cost during year	-398,726	
Purchases at Cost	<u>433,283</u>	<u>38,891</u>
Net Movements during year at cost	<u>34,556</u>	<u>38,891</u>
Investment at cost c/fwd.	<u>873,447</u>	<u>838,891</u>
Investment Valuation		
Valuation at Start of Year	879,857	594,570
Increase in Investment	<u> </u>	<u>200,000</u>
	879,857	794,570
Realised Gains of Funds closed during year	35,741	
Realised Gains on active Fund trading		
Activities	7,397	44,852
Increase in valuation of Funds	25,908	45,279
Interest Rec'd and Re-invested	868	
Dividend Rec'd re-invested	<u> </u>	<u>580</u>
	69,914	90,711
Less		
Platform Charges	1,325	
Advisor Fees	7,026	5,424
Net Movement in Valuation	<u>61,563</u>	<u>85,287</u>
Valuation at End of Year	<u>941,420</u>	<u>879,857</u>
Increase in Value Portfolio to Date	<u>61,563</u>	<u>85,287</u>
20 Investment Revaluation Reserve		
Balance b/fwd.	41,648	-3,631
Movement for Year		
Change in Valuation for Year	61,562	85,287
Add back Charges and Fees	<u>8,351</u>	<u>5,424</u>
	<u>69,913</u>	<u>90,711</u>
Less		
Interest Received and Re-invested	868	
Dividend Received and Re-invested		580
Realised Profit on Transfer between Funds	43,137	44,852
Realised Loss on Transfer between Funds	<u> </u>	<u> </u>
	<u>44,005</u>	<u>45,432</u>
Revaluation for Year	<u>25,908</u>	<u>45,279</u>
Balance C/fwd.	<u>67,556</u>	<u>41,648</u>

21 Fixed Assets & Leasehold Licences

	Office Furniture	Office Equipment	Redbridge Licence	Redbridge Leasehold	Total Fixed Assets
At Cost					
Balance b/fwd.	11,787	34,494	60,000	3,520	109,801
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance c/fwd.	11,787	34,494	60,000	3,520	109,801
Accumulated Depreciation					
Balance b/fwd.	11,786	34,493	50,308	3,519	100,106
Disposals	-	-	-	-	-
Charge for the year	-	-	1,786	-	1,786
Balance c/fwd.	11,786	34,493	52,094	3,519	101,892
Net Book Value					
Balance b/fwd.	1	1	9,692	1	9,695
Balance c/fwd.	1	1	7,906	1	7,909

The Redbridge Licence relates to a grant made by Essex Tennis to help in the development of the Redbridge Sports Centre in return for office space and access to the indoor and outdoor tennis courts for Performance Tennis, either training or matches. The Licence is being written off at 3% per annum and expires in August 2054.

22 Prepaid Court fees Deanes

This Licence agreement between Essex Tennis and The Deanes School was made in August 2002 for a period of 25 years and grants Essex Tennis restricted access to the school's courts.

		Deanes Licence
At Cost		116,000
Depreciation	Balance b/fwd.	102,853
	Charge for the year	4,640
	Balance c/fwd.	107,493
Net Book Value	Balance b/fwd.	13,147
	Balance c/fwd.	8,507

23 General Reserves

A further £200,000 has been transferred from the General Reserves to the Leasehold Replacement Reserve leaving a balance of £340,000 on the General Reserve, which after taking into account income and expenditure forecasts the Trustees believe is adequate to allow the charity to fulfil its obligation without any detrimental impact.

The Leasehold Replacement Reserve now stands at just under £1.3 million, which is in line with the original projections of reaching £4 million before the end of the lease agreement at Redbridge.

24 Corporation Tax

As a charity, Essex Tennis is exempt from corporation tax on income and gains, to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.