

**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

**AVON TENNIS**

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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

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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**

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**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**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The year, to September 2023, was certainly a more “normal” one after nearly three years of restrictions caused by COVID-19. The use of the now widely accepted technology of “Zoom” and “Teams” continued though to help support club volunteers, players and coaches and assist with any key issues and challenges (financial and practical) to ensure we reached as wide an audience as possible.

At the end of September, the LTA reported that over 29,500 adults were playing tennis in Avon at least once a month, the highest level since records started. With 64 tennis clubs/venues, 4 specific padel centres in the County, and several refurbished local authority tennis courts, there remains a wide choice for those who wish to enjoy either tennis, padel or both.

Our County representative teams continue to perform well throughout the various age groups. This has been reflected in the 2023 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 in a very credible 9th position. Our objective is to remain in the top 10.

In addition, our “Senior's Teams”, ranging from 45+ to 70+ age groups once again participated in competitions across the country. NB: “Seniors Tennis” refers to those aged 35+ and competitions run in five-year age gaps. Individuals can move upwards through the five-year age groups, always from the year in which they attain their new age. There are formal competitions (home and abroad) that are available right up to the 90+ age group!

Meanwhile our commitment to the development of our younger players, who are just starting out on their tennis journeys, continues with over 200 juniors (aged 8 to 18) attending regular County coaching sessions. None of this would be possible without our great team of 10 junior County Coaches and of course many thanks to the parents and carers who contribute so much of their time and support.

The Spring Junior Tournament attracted an entry of over 170 from various parts of the UK whilst the Avon Championships, once again hosted by the Redland Green Club in Bristol, had nearly 200 entries. In addition, the ever-popular Avon League had at its peak, over 725 people playing every Friday during the summer months with a large contingent also playing in the Late Summer and Winter leagues.

To recognise those many individuals who voluntarily contribute their time to tennis in Avon and celebrate the success of our numerous teams we held a “Big Night Out” dinner and presentation event. Over 120 people attended with awards given to the winners of different categories. These included those who were not only Avon Tennis winners but who went on to be LTA South & Southwest Regional winners and two who were shortlisted for the 2023 LTA National Awards.

Grant funding was provided to several projects to assist the growth of inclusion and disability activities based and hosted at local clubs, known as the “open court” programme. 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 fifteen coaches wanting to develop themselves and climb the coaching pathway. Several others are currently undergoing their training, so the positive momentum continues.

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

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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**

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**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**

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**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



AVON TENNIS (REGISTERED NUMBER: 1188388)

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

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**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

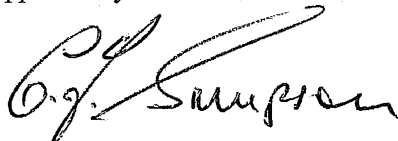
**Independent Examiner**

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**

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**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**

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**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: 21 December 2023

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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
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	-
<b>Total</b>		<b>209,936</b>	<b>65,000</b>	<b>274,936</b>	<b>172,517</b>
<b>EXPENDITURE ON</b>					
Raising funds		1,663	-	1,663	2,482
<b>Charitable activities</b>					
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
<b>Total</b>		<b>154,621</b>	<b>65,450</b>	<b>220,071</b>	<b>204,990</b>
Net gains/(losses) on investments		691	-	691	(44,682)
<b>NET INCOME/(EXPENDITURE)</b>		<b>56,006</b>	<b>(450)</b>	<b>55,556</b>	<b>(77,155)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		292,667	2,190	294,857	372,012
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>348,673</b>	<b>1,740</b>	<b>350,413</b>	<b>294,857</b>

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 £
<b>FIXED ASSETS</b>					
Tangible assets	8	2,074	-	2,074	618
<b>Investments</b>					
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
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	12	<u>(9,185)</u>	<u>-</u>	<u>(9,185)</u>	<u>(48,744)</u>
<b>NET CURRENT ASSETS</b>		<u>3,933</u>	<u>1,740</u>	<u>5,673</u>	<u>(20,060)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>348,673</u>	<u>1,740</u>	<u>350,413</u>	<u>294,857</u>
<b>NET ASSETS</b>		<u>348,673</u>	<u>1,740</u>	<u>350,413</u>	<u>294,857</u>
<b>FUNDS</b>					
Unrestricted funds:	14				
General fund				348,673	292,667
Restricted funds:					
Tackling Inequalities fund				<u>1,740</u>	<u>2,190</u>
<b>TOTAL FUNDS</b>				<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**


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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

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

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**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**

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**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.



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

**2. INVESTMENT INCOME**

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

**3. SUPPORT COSTS**

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

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

**4. NET INCOME/(EXPENDITURE)**

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

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

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

**5. INDEPENDENT EXAMINER REMUNERATION**

	<b>30.9.23</b>	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:

	<b>30.9.23</b>	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 £
<b>COST</b>				
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>
<b>DEPRECIATION</b>				
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>
<b>NET BOOK VALUE</b>				
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**

<b>MARKET VALUE</b>	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>
<b>At 30 September 2023</b>	<b><u>305,024</u></b>

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

**NET BOOK VALUE**

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

**HISTORICAL COST**

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

Investments at fair value comprise:

	<b>30.9.23</b>	30.9.22
	£	£
UK Equities	<b>82,833</b>	86,598
UK Bonds	<b>70,702</b>	29,006
International Pooled Funds	<b>123,931</b>	119,786
Cash	<b>1,757</b>	335
Other investments	<b><u>25,801</u></b>	<u>35,200</u>
	<b><u>305,024</u></b>	<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 £
<b>MARKET VALUE</b>	
At 1 October 2022	43,374
Repayments in year	<u>(5,732)</u>
At 30 September 2023	<u>37,642</u>
<b>NET BOOK VALUE</b>	
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>

**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:

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

**14. MOVEMENT IN FUNDS**

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	209,936	(154,621)	691	56,006
<b>Restricted funds</b>				
LTA Grant	65,000	(65,000)	-	-
Tackling Inequalities fund	-	(450)	-	(450)
	<u>65,000</u>	<u>(65,450)</u>	<u>-</u>	<u>(450)</u>
<b>TOTAL FUNDS</b>	<u><b>274,936</b></u>	<u><b>(220,071)</b></u>	<u><b>691</b></u>	<u><b>55,556</b></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 £
<b>Unrestricted funds</b>			
General fund	366,538	(73,871)	292,667
<b>Restricted funds</b>			
Tackling Inequalities fund	5,474	(3,284)	2,190
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>				
General fund	167,517	(196,706)	(44,682)	(73,871)
<b>Restricted funds</b>				
LTA Grant	5,000	(5,000)	-	-
Tackling Inequalities fund	<u>          </u>	<u>(3,284)</u>	<u>          </u>	<u>(3,284)</u>
	<u>5,000</u>	<u>(8,284)</u>	<u>          </u>	<u>(3,284)</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	366,538	(17,865)	348,673
<b>Restricted funds</b>			
Tackling Inequalities fund	5,474	(3,734)	1,740
	<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 £
<b>Unrestricted funds</b>				
General fund	377,453	(351,327)	(43,991)	(17,865)
<b>Restricted funds</b>				
LTA Grant	70,000	(70,000)	-	-
Tackling Inequalities fund	-	(3,734)	-	(3,734)
	<u>70,000</u>	<u>(73,734)</u>	<u>-</u>	<u>(3,734)</u>
<b>TOTAL FUNDS</b>	<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**

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**15. RELATED PARTY DISCLOSURES**

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