



Essex Tennis Financial Bulletin May 2021

At the AGM in February 2021, we reported a loss for the 12 months to 30 September 2021 of £27,000, with a further loss of £60,000 for the current year to September 2021. These losses were due to the impact of Covid, the loss of Commercial Income and the AE Fees holiday we gave to clubs for the current financial year.

Unfortunately, the third lockdown has impacted our finances even further and we are anticipating a loss for the 2 years in the region of £120,000, despite taking action to make reductions in all areas of County expenditure, and to enhance income wherever possible.

It must be remembered that all our Income is provided by the fees the Clubs pay and our Commercial activities, and we do not receive any funding from the LTA, apart from a £5,000 grant towards County Training.

We are however still able to provide a significant level of support to Tennis in Essex, and our primary focus of support is to the Clubs, Junior County Training and County Teams [senior and junior].

In the past 12 months we have made interest free loans of approx. £100,000 to clubs to develop their facilities, which is similar to that of the previous few years, we expect this level of requests to continue throughout the year.

With regards to annual expenditure the budget for Coach Education, Club Grants and Tournaments is £30,000, Junior County Training is £20,000, Junior County Competitions is £30,000 and Senior County Competition is £40,000. [Totalling £120,000].

So, whilst 2020 and 2021 are best consigned to history, their legacy has resulted in some elements of expenditure being reduced as well individual support for Elite Players, no longer being available.

Going forward our intention is to support Tennis in Essex in the best way we can. As you know we are a 'not-for-profit' Organisation run by a large team of dedicated volunteers.

Our general policy is to manage Essex Tennis as efficiently as possible and any income we generate from our activities will be reinvested for the long-term benefit of Essex Tennis.

Clearly we shall keep our activities and policies under constant review.