

Financial Summary of the year to September 2023

Essex Tennis has had another successful year both on and off the tennis court, and whilst the surplus is lower than in 2022, it was still very healthy at £120,000. The decrease was caused by 2 main reasons, the increase in expenditure on playing kit for the county teams, and the changed approach to LTA funding, so instead of Essex Tennis receiving the clubs registration fees, which were from 1 Oct to 30 Sept, we now receive a grant for the 12 months to December, so this resulted in only 75% of the grant being taken into account this financial year.

2022	SUMMARY INCOME AND EXPENDITURE ACCOUNT	2023
YEAR ENDED 30 SEPT 2023		
INCOME		
121,366	Registration Fees and other Club Income	59,098
6,500	LTA Grants	69,167
24,192	Juniors Events	11,076
1,262	Inter Club Adult Competitions	2,520
5,000	Inter County Competitions	
119,989	Corporate Membership and Donors	123,451
35,346	Commercial Activities	50,565
19,436	Interest and Investments	-6,189
<u>333,091</u>	Total Income	<u>309,688</u>
EXPENDITURE		
13,015	Club and Coaching Support	24,291
11,270	Junior Admin and Operational Costs	11,700
13,517	Junior County Training	18,757
20,428	Junior Inter County Competitions	36,928
697	Junior Other Costs	1,200
1,539	Inter Club Adult Competitions	2,435
24,180	County Cup Competitions	27,477
2,978	Seniors County Cup Competition	3,602
48,068	Administration Costs	44,355
16,730	Operational Costs	11,968
6,426	Depreciation/Amortisation	6,426
<u>158,848</u>	Total expenditure	<u>189,139</u>
174,243	Surplus /Deficit for year	120,549

We will continue to support all levels tennis and padel in the county, but under careful control, so as to ensure expenditure does not exceed income and we can continue to increase reserves for the long-term aim of being able to replace the Redbridge Lease when it expires. Total reserves at the year end were £1.76 million.