

CIRENCESTER TENNIS CLUB AGM November 2025

Financial report for the year ending 30 September 2025

The club's underlying financial position is healthy. We began the year with a total of £87,976 in the bank, and ended it with £73,590.

Membership numbers are slightly down, but otherwise there were no major variations from budget on normal operations. "Other" income and expenditure includes receipts and costs from social events, which generated a net surplus of nearly £500.

The major event of the year has been the construction of the new clubhouse, which is now nearing completion. At the time of last year's report, there was no clear view of the cost of the project, so it was not included in the overall budget for the year. £70k was contributed from the club's sinking fund, and £105k was received in donations, together with a further £16k from Gift Aid. Spending to date stands at £165k, meaning that £27k remains in the clubhouse account. With the addition of a further £1k from club funds in recognition of savings made by club members giving their time, we are assuming that this will be sufficient to cover all remaining costs for the project.

The overall balance of £73,590 includes £5,596 in the sinking fund, which is a means of ensuring that we accumulate savings to pay for major expenditure. Prior to the transfer of funds to the clubhouse account, we invested much of the sinking fund balance in interest-bearing, short-term savings accounts, which has generated an unbudgeted but welcome £1,898 in interest.

Our outstanding debt to the LTA now stands at £10,000.

For the coming year, membership fees are budgeted to rise by around 3.5%, with other income and expenditure broadly in line with 2024/25.

Our thanks are due to Jon Hughes, for managing the clubhouse project finances, and for auditing the accounts.

Members are invited to receive the accounts and to note the budget for 2025/26.

Jonathan Vickers

October 2025

All figures in £	2023-24 actual	2024-25 budget	2024-25 actual	2025-26 budget
Total cash at bank brought forward	61,972	87,976	87,976	73,590
Of which, sinking fund	36,241	50,498	50,498	5,596
Operating Income				
Membership	49,121	50,500	49,121	50,500
Visitors	6,663	6,500	5,846	6,000
Match fees	4,017	4,000	4,087	4,000
Light tokens	1,502	1,500	2,070	2,000
Other	467	500	4,161	4,000
Total	61,769	63,000	65,286	66,500
Operating Expenditure				
Rent	9,150	15,800	15,690	16,000
Electricity	3,510	4,000	2,645	3,000
Insurance	1,774	2,000	2,568	3,000
Maintenance	2,386	3,000	2,909	3,000
Coaching	3,500	3,500	3,500	3,500
LTA/league fees	1,325	1,500	1,180	1,200
Balls	2,178	2,200	1,930	2,000
Other	3,313	3,000	4,687	5,000
Total	27,137	35,000	35,108	36,700
Net Operating Income	34,632	28,000	30,178	29,800
Interest	1,057	500	2,252	
Donations for clubhouse			105,336	
Gift Aid recovery			16,288	
Loan repayments	-2,500	-2,500	-2,500	-2,500
Capital investments	-7,186	-73,000	-165,939	-30,000
Total cash at bank carried forward	87,976	40,976	73,590	70,890
Of which, sinking fund	50,498	0	5,596	18,796
Note: outstanding LTA loan	12,500	10,000	10,000	7,500