



## **OLD COLLEGE LAWN TENNIS CLUB LIMITED**

### **COMMITTEE'S REPORT TO MEMBERS**

**JANUARY 2026**

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### **Chairman's Review: Caroline Beck**

The close of the Club year sees Old College continuing to thrive. This has been highlighted by the Survey from December which indicated that over 87% of respondents to the Survey are either satisfied or very satisfied with the Club. We will shortly share the results of the survey with you. We are also in a sound financial position as the summary below and the management accounts show.

As reported by George, whilst peak membership is at capacity, we continue to see growth in off peak and junior membership categories and actively monitor the peak member waiting list. The coaching team and its tennis programmes continue to grow both in size and in reputation and we look forward to an exciting year of tennis. The grounds are well maintained and the clubhouse continues to function smoothly with some behind-the-scenes repairs in advance of the hoped for clubhouse regeneration.

This year a key focus has been on finalising a plan for a regenerated clubhouse that considers all members comments. If we are to continue to flourish and remain competitive we need to lay down foundations that support a Club with more than 800 members, an increasingly active and extensive tennis programme and allows for more and different social events. The future clubhouse needs to be fit for the next generation of tennis players. It is due to the hard work of the Project Steering Group and our architects, BSA, that our final plans were approved by Southwark in December.

The next stage is to work out how we can make this happen. The Project Steering Group and BSA are currently discussing revised detailed costs estimates based on the approved final plan. We expect these to be higher than previously expected, even if we defer 'nice to have' items to a later date. At the same time we are exploring extending our lease with Dulwich Picture Gallery and are hoping for a response soon. We also know we don't have all the money in the bank but until these moving parts settle, it is hard to know how much additional cash will be needed and when. We plan to give you a separate update on this in Q2.

The Committee also recognises the quality of our courts are paramount and this is confirmed by member feedback. Whilst most members are satisfied with the courts currently, we accept it is not enough just to renew court surfaces when needed. Therefore, in 2026 we are proposing a strategic review of our future court needs that will shape our long term capital expenditure plans.

### **Membership: George Ranson**

Membership subscriptions are due on 31st March each year and are reset annually by the Club Committee. Joining fees represent one-time fees from new members.

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	<b>ACTUAL</b>	<b>Joiners</b>	<b>Leavers</b>	<b>ACTUAL</b>	<b>TARGET</b>
	30/9/2024			30/9/2025	30/9/2025
<b>Membership Numbers</b>					
Adult Peak	491	59	48	502	500
Adult Off Peak	95	59	31	123	140
Adult Other	57		4	53	45
Juniors	191	50	37	204	220
<b>Total</b>	<b>834</b>	<b>168</b>	<b>120</b>	<b>882</b>	<b>905</b>

Member turnover remains at 5% and this year, we were able to offer 59 (2024: 43) peak and 59 (2024: 26) off peak memberships.

Peak membership is full and only available when an existing member resigns. Of the 59 new Peak members, 24 were existing off-peak members who reached the top of the waiting list for peak membership. The other 35 were new to the club. Currently the waiting list for Peak membership is more than 300 and we now expect to start admitting those who applied circa two years ago.

This year we increased the target for off peak members to 120 and we were able to offer 59 new off-peak memberships to new joiners. The turnover rate for off peak members is higher, partly because many off peak members move to peak membership when it is offered to them. Since the year end we have seen a small but steady increase in applications for off peak membership. Consequently, after due consideration, our off peak target for 2026 is now 140 and we will monitor off peak member feedback and court usage to determine whether this number could be increased further.

We also recruited 35 (2024:35) new juniors and 15 (2024:22) mini members. There is a high turnover in the junior category although overall the junior section continues to grow. There are no restrictions on junior membership numbers.

**Proposed 2026 Membership Subscriptions**

In 2025 member subscriptions were increased by 3.5% to allow for expected inflation and, for certain categories, where fees are lower, subscription rates were rounded up. The actual September 2025 CPI increased by 3.8%. For 25/26 the Bank of England and others have predicted that inflation will decrease over this period. However, certain services and goods may be above those rates and in addition there continues to be a lot of domestic economic uncertainty and geopolitical tensions which could affect how inflation affects the Club. Therefore, this year we are proposing an increase of 3.5% and, for certain categories, where fees are lower, to continue to round up subscription rates. The proposed inflationary increases are significantly less than the Subscription Cap of September CPI plus 3% (6.8%). The proposed membership fee for each category is shown overleaf. Joining fees are unchanged.

As in previous years, this level of subscription allows us to invest in the Club's facilities. It is determined separately from any specific levy for the Clubhouse Regeneration Project that may be proposed.

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<b>Membership Category</b>	<b>Membership Fee 2026/27</b>	<b>Membership Fee 2025/26</b>	<b>Joining Fee (one-off payment)</b>
Peak (Members can use the courts at any time)	£338	£326	£50
Off-peak (For play Monday to Friday from 8am – 6.30pm, Friday & Saturday evenings)	£238	£230	£50
Young Adult (aged between 19 and 22 on 31 August of membership year)	£109	£105	n/a
Off-Peak Young Adult (aged between 19 and 22 on 31 August of membership year)	£78	£72	n/a
Junior (aged at least 9 and under 19 on 31 August of membership year)	£67	£64	n/a
Mini (aged at least 6 on 1 April and under 9 on 31 August of Membership year)	£42	£40	n/a

## **Tennis Activities: Bernard Stilwell & Alex Heath**

24/25 has been a year of consolidation and building on many of the initiatives that were started previously. From January 2026 the club has a full coaching complement in place, allowing for greater continuity, resilience, and flexibility across junior, adult, and performance programmes. Roughly speaking it restores the coach/member ratio to what it was several years ago and before membership expanded to current levels.

To support leadership and organisation across the programme, Head Coach Alex Heath is currently working towards LTA Level 5. This will strengthen strategic oversight of the coaching team and programme as a whole. In 2026, Jake Waters will take ownership of promoting junior competition, both internally and externally, helping ensure opportunities for match play are clearly communicated and well supported.

Specific achievements in 24/25 include:

- **Strengthening the junior pathway, competition, and club connection** Building on the foundations laid last year, the junior programme has continued to develop a stronger connection to the club, with clearer progression routes from beginner through to performance level. In addition to structured internal competition such as Box Leagues, the introduction of organised junior friendlies with other clubs has created more opportunities for juniors to represent the club in match play. Alongside this, there has been a noticeable increase in community engagement, with parents playing an active role in supporting events. This has helped make occasions such as the Junior Christmas Party and Presentation Evening bigger and better than ever, further strengthening the sense of club involvement around junior tennis.
- **Improving court utilisation and financial sustainability** Peak-time court usage continues to be carefully managed. To address historically underused off-peak court time, the Committee has continued to permit limited non-member coaching during quieter periods. This approach has contributed to increased non-member income, while maintaining priority access for members during peak hours.
- **Adult tennis and internal competition** The club tournament format introduced in 2022/23 remains firmly established as the preferred approach, with strong participation and positive feedback from members. Internal competition (box leagues) continues to play an important role in encouraging regular play and engagement across the membership.

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- **Outreach and schools engagement** The club continues to work with the same local schools as in previous years, maintaining established relationships while seeking to improve and expand the quality and reach of its outreach activity. As part of this, Alex's LTA Level 5 area of specialism focuses on creating sustainable and effective school outreach programmes, and this expertise will be used to strengthen the club's approach to outreach and community engagement.

### **Clubhouse and Grounds: John Barton**

The Club's aims include improving and maintaining the facilities to meet LTA requirements and members' expectations.

Maintenance: The condition of the courts and grounds are assessed as good, there is an established maintenance programme and regular inspection of the courts and court equipment such as nets. We consult with third parties such as ETC if there are any concerns. Over the year specialist contractors have carried out decompaction of infill, extraction of contamination (algae, fluff), and redistribute infill evenly. Checks of infill levels and top-ups have been made to ensure the court surfaces are in good condition. The grounds are maintained by HM Gardens and we have recently renewed their contract for 2025/26.

Clubhouse maintenance costs were kept to a minimum in 24/25 and we will continue that policy until next summer when the clubhouse regeneration project may start. The one exception was the purchase of new furniture at the clubhouse (at a bargain price too good to be missed). To be prudent we have budgeted some repairs that may be needed to keep the clubhouse functional during the winter. Therefore, we expect overall maintenance costs to be lower this year and for some years to come.

Capital Expenditure: The clubhouse regeneration project is considered separately.

The projected timing and costs of replacing court carpets/surfaces are included in the 'business as usual' Capital Expenditure (CapEx) Plan and ten year financial forecast presented to members at the Annual General Meeting. After consultation we have postponed the planned re-carpeting of courts 5 and 6 until 2027.

### **Social Activities: Virunee Viravong**

24/25 saw an overall drop in revenue of £4 K or 29% from £13.9K in 23/24 to £9.8K in 24/25. Specific contributing factors to this include the decommissioning of the vending machine and less income being generated from the Art Show and Club championships than previous years. These were partly offset by £445 generated from the rental of the clubhouse for two private social events. Overall Social activities generated a Net Contribution of £2.3K although that was £1.3K below the budget of £3.6K.

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We continued to run the usual events such as the Dulwich Festival Arts Open House exhibition, an Easter Tournament, the Santa Tournament, Breast Cancer Now charity event, and continued with the Ladies Social Night as well as introducing Men’s Social Night. We also hosted a Quiz Night and spoken word performances.

In terms of communications, we introduced an Old College Community Group on Whatsapp. Engagement has been steady on this and it has helped encourage attendance at the various social events as well as set up newer members to meet other members and set up hits with each other. Coaches are able to use it to answer queries faster.

In 25/26 we expect an increase in contributions from the Art Show given we will have more exhibiting Artists, including 2 returning artists who have been large contributors in the past. The return from Club Championships should also increase with better management of the intake from entries. We expect a similar number of private social events also. However, this might be offset by the clubhouse not being able to be used for a period of time depending on the status of the Clubhouse Regeneration project. Therefore this year the focus with socials will be to keep members engaged with the Clubhouse Regeneration project and keep as many of the usual events running as possible.

**Financial Review: Caroline Beck**

To support the expected redevelopment of the clubhouse in 2024 we revised our financial oversight approach to help the Club to prepare financially for this strategic project. This is starting to give the Committee better information that will benefit the financial planning of that project whilst retaining sufficient funds to maintain current member services, court maintenance and other necessary capital expenditure during this time.

The management accounts and supporting notes are in a separate document. In summary the financial results were as follows:

Income/Cost Category	Management A/cs Notes	30-Sep-24	30-Sep-25	30-Sep-25	30-Sep-25	30-Sep-26	30-Sep-26
		ACTUAL	ACTUAL	BUDGET	DIFFERENCE	BUDGET	CHANGE
		£'000	£'000	£'000	£'000	£'000	£'000
Membership Income	1	169.8	190.8	184.1	6.7	206.6	15.8
Tennis Activities: Net Contribution	2	25.7	27.8	22.1	5.7	23.1	(4.8)
Social Activities: Net Contribution	3	3.5	2.3	3.6	(1.2)	1.3	(1.1)
Other Income	4	5.6	7.7	7.0	0.7	7.0	(0.7)
Maintenance and Related Costs	5	(80.7)	(64.0)	(78.2)	14.2	(70.4)	(6.4)
Other Costs	6	(56.3)	(49.4)	(51.9)	2.5	(50.5)	(1.0)
<b>TOTAL</b>		<b>67.6</b>	<b>115.2</b>	<b>86.6</b>	<b>28.6</b>	<b>117.1</b>	<b>1.9</b>

In the twelve months ending 30<sup>th</sup> September 2025 the Club’s net operating surplus increased from £67K to £115K. This compared favourably to the projected operating surplus of £87K. Income increased and costs were lower than expected. Additional income was gained by the improved collection process outlined last year as well as more members (particularly non peak). The increasing popularity of our junior programme and holiday camps contributed to a modest increase in tennis income which offset decreases in social income. The Club also benefited from lower maintenance

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costs due to careful court and facilities management, adverse events not occurring and a reduced clubhouse maintenance programme in anticipation of the regeneration project.

Looking ahead: For 25/26 the Bank of England and others have predicted that inflation will decrease. However, certain services and goods may be above those rates and in addition there continues to be a lot of domestic economic uncertainty and geopolitical tensions which could affect how inflation affects the Club. Therefore, we are assuming an overall CPI inflation increase of around 3.5% both in membership subscription rates and ongoing running costs. Other items are based on Committee members' judgement. In anticipation of the clubhouse redevelopment, where practical, we have reduced discretionary spending to a minimum. As the Committee supports the recent expansion of the coaching team we expect tennis activities income to remain static whilst we invest in the team development. Consequently, the net contribution from tennis activities may decrease by £5K.

As at 30<sup>th</sup> September 2025 the Club had £397K of unrestricted cash (2024: £251K). Therefore the Club should have sufficient cash to fund future expenses and the current CapEx plan. This is confirmed by the ten year cash forecasts. The balance is available for the clubhouse regeneration project.

The Committee considers that the proposed 25/26 budget, current CapEx plan and long range cashflow forecasts have been prepared on a prudent basis that includes provision for some unlikely but possible events. Based on these projections and before considering the funding for the separate clubhouse project, the Committee concluded that the Club is in a stable financial position and should meet its financial obligations when they fall due for the foreseeable future.