



The Dan Maskell Tennis Trust

Annual Report & Financial Statements for the year ended 31st December 2020

Annual Report & Financial Statements for the year ended 31st December 2020

Index

	Page(s)
Trustees' Annual Report	3 - 6
Independent Examiner's Report	7
Statement of Financial Activities (including Income and Expenditure Account)	8
Balance Sheet	9
Notes to the Financial Statements	10 - 11

Trustees' Annual Report

for the year ended 31st December 2020

Business Review

The Board of Trustees of The Dan Maskell Tennis Trust ("the Trust") submits its report, together with the independently examined financial statements, for the year ended 31st December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the organisation's governing document, applicable law and the requirements of the Statement of Recommended Practice, "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).

Structure, governance and management

The Dan Maskell Tennis Trust is a Registered Charity, Number 1133589, created by a deed of trust with charitable status granted in January 2010. Its principal office is c/o Sport Wins, PO Box 238, Tadworth, Surrey, KT20 5WT.

The governing body of the charity are the Trustees who meet at least three times a year (four times in the year under review). The Board elects the Chairman and all Trustees give their time on a voluntary basis.

New Trustees are made familiar with their legal obligations under charity law, the committee and decision making process and the recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Trustees are appointed by existing Trustees, having regard to the skills, knowledge and experience needed for the effective administration of the charity.

Board members who served during the year and to the date of this Report were:

Miss Sue Wolstenholme <i>OBE</i>	Chairman - reappointed 3 rd November 2020 for three years wef 1 st January 2021
Mrs Robin Charlton	reappointed 3 rd November 2020 for three years wef 1 st January 2021
Mrs Lesley Cundy	appointed 28th January 2020 for three years ending 31st December 2022
Mrs Lilas Davison	reappointed 28th November 2018 for three years wef 1st January 2019
Mr John James <i>OBE</i>	
Mr Robert McCowen	reappointed 3 rd November 2020 for three years wef 1 st January 2021
Mr Noel McShane	
Mr Ian Peacock <i>OBE</i>	
Mr Geraint Richards	reappointed 3 rd November 2020 for three years wef 1 st January 2021
Mrs Cathie Sabin <i>OBE</i>	deceased May 2020

Day to day management is delegated to Ms Gilly English, Executive Director, who works closely with the Chairman, Miss Sue Wolstenholme. A second part-time assistant, Liz Terry, was taken on to assist with digital marketing and profile joining Lorna Flower who assists with the administration of grants.

The Trust worked closely with The Lawn Tennis Association in liaising on grant applications and supporting the LTA's disability programmes where appropriate.

Trustees' Annual Report

for the year ended 31st December 2020 (continued)

Objects, Activities and Achievements

The objects of the charity, as approved by the Charity Commission, are to promote physical health, fitness and general wellbeing of people with disabilities, through the sport of tennis. The trust uses its funds for the benefit of disabled people who wish to play tennis by grant aiding individuals and groups from, primarily but not exclusively, four main areas of disability –

- Mobility impaired (wheelchair users)
- Hearing impaired
- Blind and partially sighted
- Those with an intellectual disability

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting policies for the year.

The Trust provides criteria and guidance notes for applications for grant aid including maximum grants available for groups and individuals. There is a set specification for tennis wheelchairs and the amount of contribution required towards the cost of the chairs.

The Trustees met four times in the year under review to consider and approve 108 (2019, 125) grant applications as follows:

- ☐ 27 (2019, 13) individual tennis wheelchairs
- ☐ 3 (2019, 8) re tennis wheelchairs for separate groups (2020, 7 chairs; 2019, 15 chairs)
- ☐ 16 (2019, 18) tennis equipment bags
- ☐ 35 (2019, 45) monetary grants for various individuals
- ☐ 27 (2019, 41) monetary grants for various groups.

The monetary grants include help for groups, including disability organisations and special schools, and individuals seeking coaching, court hire, rackets and wheelchair refurbishment; coaching qualifications; for those who are mobility, hearing or visually impaired and those with a learning disability.

Due to the COVID 19 pandemic and lockdown restrictions during 2020, the annual fundraising event – the Golf Day and disability events planned such as the Recreational Wheelchair Doubles Invitation Event were cancelled.

Other fundraising events run to support the Trust by clubs and individuals did not take place.

Professional Advisers:

Bank:

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent, ME19 4JQ

Independent Examiner:

Barbara Gabriel
156 Clarence Avenue,
New Malden,
Surrey KT3 3DY

Investment Advisers:

Quilter Cheviot Limited
One Kingsway
London
WC2B 6AN

Trustees' Annual Report

for the year ended 31st December 2020 (continued)

Financial Review and Reserves Policy

The charity's principal sources of funds come from donations, the largest of these in 2020 coming from an anonymous Trust, together with a Charity Support Package awarded by the Tennis Foundation in response to the pandemic. The Trust remained as a beneficiary of the Wimbledon Foundation, however with the Championships being cancelled in 2020, the annual donation was reduced. With the cancellation of the Celebrity Golf Challenge, alternative fundraising was created via a virtual challenge and online appeal and donations were received from regular supporters.

The Trust's expenditure during the year has supported the key objectives of the charity through the administration of its grant aid programme and raising its profile.

As can be seen from the Financial Statements, the Trust had a healthy balance on reserves. The Trustees' Reserve Policy is to retain two years of operating costs in reserve to ensure that the work of the charity may continue with sufficient additional monies to cover its grant aid programme at its current level in the case of any shortfall or loss of funds as identified in the risk register. The Trustees have considered the level of reserves, taking into account the above and the following:

- The increasing development of disability tennis at grass roots level which is contributing to the number of grant applications for funding and individual wheelchairs awarded by the Trust;
- The interest in disability sport in general and tennis, particularly wheelchair tennis, following increased media coverage.
- The number of applications being received, with a similar number of grants being awarded in the current year 108 (2019, 125). This despite the effects of the COVID 19 pandemic which curtailed activity.
- An intention to continue the Recreational Wheelchair Doubles Invitation event and support for a Junior Wheelchair Team Competition when these are reintroduced.

Taking all of the above into consideration, the Trustees consider that the level of free reserves at 31st December 2020 of £559,351 is in line with its policy on reserves, although it will continue to keep this matter under review as the current year progresses.

Investment Policy and Performance

The charity's investment policy is cautious and aims to maximise reserves over a time horizon of seven to ten years to further its charitable objects. All investments of the Trust since 1st January 2011 have been made in accordance with the powers available to the Trustees. Reports are received every six months from Quilter Cheviot, Investment Managers, and the trustees are satisfied that the movements in the value of the portfolio in the years to 31st December 2020 and 2019 reflect the general changes in the various UK and worldwide asset classes in which the charity holds investments.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charitable company faces, and confirm that systems have been established to mitigate such risks.

Indemnity Insurance

Insurance policies have been secured in respect of public liability, professional indemnity and Directors' and Officers' liability.

Trustees' Annual Report **for the year ended 31st December 2020 (continued)**

Trustees' Responsibilities in respect of the Financial Statements

The Trustees of The Dan Maskell Tennis Trust are required to prepare accounts as at the end of the financial year and of the surplus or deficit and total recognised gains and losses for the year. The Trustees confirm that suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, have been used in the preparation of the financial statements. Applicable accounting standards have been followed, and the financial statements have been prepared in accordance with the requirements of the Statement of Recommended Practice, "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).

The Trustees are also required to maintain adequate accounting records, and are responsible for taking reasonable steps to safeguard the charity's assets and to prevent and detect fraud and other irregularities.

Review of Transactions and Financial Position

Sufficient funds were raised to operate the Trust's various activities and enable it to carry forward its work at the level of activity anticipated by the Trustees.

At 31st December 2020, and at the time of writing, the charity's financial position was satisfactory.

Assets on Hand at 31st December 2020

The charity's assets are held to enable it to continue with its established activities and to respond to any need which might be identified in the future, and are considered to be adequate to meet all foreseen obligations.

Principal Office:

c/o Sport Wins
PO Box 238
Tadworth Surrey
KT20 5WT

Susan E. Wolstenholme

Sue Wolstenholme OBE, Chairman

Dated: 29th July 2021

Independent Examiner's Report to the Trustees of The Dan Maskell Tennis Trust

I report on the Accounts of the company for the year ending 31st December 2020, which are set out on pages 8 to 11.

Respective responsibilities of Trustees and Examiner

As the charity's trustees, you are responsible for the preparation of the accounts; you consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 ("the Act")) and that an independent examination is needed.

It is my responsibility to:

- examine the Accounts under section 43 of the Act;
- follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act); and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
- i) to keep accounting records in accordance with section 41 of the Act; and
 - ii) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of Act;
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Barbara Gabriel

Barbara Gabriel

156 Clarence Avenue,
New Malden
Surrey
KT3 3DY

Dated: 23rd August 2021

Statement of Financial Activities (including Income & Expenditure Account)

for the year ended 31st December 2020

	Notes	2020 £	2019 £
Income and endowments from -			
Donations and legacies	1.2	88,051	65,634
Charitable activities		450	35,192
Investments		<u>11,700</u>	<u>15,492</u>
Total Income and endowments		<u>100,201</u>	<u>116,318</u>
Expenditure on -			
Fund Raising Events		(250)	(21,928)
Charitable activities	5	<u>(117,479)</u>	<u>(112,515)</u>
Total Expenditure		<u>(117,729)</u>	<u>(134,443)</u>
Net expenditure before gains on investments	3	<u>(17,528)</u>	<u>(18,125)</u>
Realised Profit on Sale of Investments		12,089	7,361
Unrealised gains / (losses) on investments		<u>(12,916)</u>	<u>60,699</u>
Net income and movement in funds		(18,355)	49,935
Total funds brought forward		<u>577,706</u>	<u>527,771</u>
Total funds carried forward		<u>£559,351</u>	<u>£577,706</u>

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above. All funds for the year ended 31st December 2020 were unrestricted. The notes on pages 10 to 11 form part of these financial statements.

Balance Sheet

as at 31st December 2020

	Note	2020 £	2019 £
Current assets			
Stocks		1,650	4,255
Debtors	6	4,480	11,863
Investments	1.7, 4	475,725	499,465
Cash at bank and in hand		<u>156,924</u>	<u>119,631</u>
Total current assets		638,779	635,214
Liabilities			
Creditors, falling due within one year	7	<u>(79,428)</u>	<u>(57,508)</u>
Net current assets		<u>559,351</u>	<u>577,706</u>
Net assets	9	<u>559,351</u>	<u>577,706</u>
The funds of the charity -			
Unrestricted funds	8, 9	<u>£559,351</u>	<u>£577,706</u>

Approved by the Trustees and authorised for issue on 27th July 2021.

Susan E. Wolstenholme

Sue Wolstenholme OBE, Chairman

Robert McCowen

Robert McCowen, Trustee

Notes to the Financial Statements for the year ending 31st December 2020

1.1 Basis of Preparation

The financial statements have been prepared in accordance with 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). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Under FRS 102, the Charity is exempt from the requirement to prepare a cash flow statement on the grounds of its size.

1.2 Accounting Policies

The principal accounting policies used in the preparation of the financial statements are as follows:

- **Income from donations and legacies** is credited when the legal right to the amounts involved becomes enforceable. Related Income Tax recoveries are included within income from donations and legacies.
- **Grants** are recorded as liabilities on approval of the grant by the Board of Trustees and its communication to the recipient.
- **Expenditure** is recorded on an accruals basis, and includes VAT, which cannot be recovered. The value of services supplied by volunteers has not been included.

1.3 Unrestricted funds are donations and other incoming resources receivable or generated for the objectives of the Trust without further specified purpose and are available as general funds.

1.4 Restricted funds are to be used for specific purposes imposed by the donors or for the particular purposes for which they were raised.

1.5 Costs of Executive Director. The work of the Executive Director is directed towards both raising funds and the charitable activities of the charity. Within the Statement of Financial Activities, costs of the Executive Director are included under the heading "Charitable Activities".

1.6 Stocks are recorded at lower of cost and market value.

1.7 Investments are reported in the Balance Sheet at their market value, with changes in value (whether realised or unrealised) being reflected in the Statement of Financial Activities.

2. Staff Numbers. The charity has no employees.

3. Taxation. The charitable company is exempt from Corporation Tax on its charitable activities

4. Investments

	2020	2019
	£	£
Market value at 1 st January	499,465	461,523
Movement on accrued income	(122)	(184)
Management Fees paid to Quilter Cheviot	(2,791)	(2,934)
Realised profit on sales of investments	12,089	7,361
Transfer to bank account	(20,000)	(27,000)
Unrealised profit / (loss) for the year on investments	<u>(12,916)</u>	<u>60,699</u>
Market Value at 31 st December	<u>£475,725</u>	<u>£499,465</u>

Notes to the Financial Statements
for the year ending 31st December 2020 (continued)

5. Expenditure on Charitable activities

	2020 £	2019 £
Grants to individuals and groups	75,181	65,000
Costs of executive director	26,000	26,000
Consultancy fees re fundraising		7,200
PR and publicity	477	1,959
Fees of Quilter Cheviot (Investment Advisers)	2,791	2,934
Membership fees and subscriptions	1,051	493
Insurance	346	346
Independent accountant examination fees	300	300
General administrative expenses	11,333	8,283
Total Expenditure on Charitable activities	£117,479	£112,515

6. Debtors

	2020 £	2019 £
Sundry debtors	4,480	11,863
Total Debtors	£4,480	£11,863

7. Creditors falling due within one year

	2020 £	2019 £
Grants authorised but not yet paid	78,128	53,482
Other creditors	1,300	4,026
Total Creditors	£79,428	£57,508

8. Movement in Funds

There were no designated funds during the year, and all movements in the Unrestricted Funds are shown in the Statement of Financial Activities.

9. Allocation of Net Assets between Funds

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Investments	475,725	499,465
Balance at bank and cash	156,924	119,631
Debtors	4,480	11,863
Stock	1,650	4,255
Creditors	(79,428)	(57,508)
	£559,351	£577,706