



## **The Dan Maskell Tennis Trust**

### **Annual Report & Financial Statements for the year ended 31<sup>st</sup> December 2021**

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## **Trustees' Annual Report** **for the year ended 31<sup>st</sup> December 2021**

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### **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 31<sup>st</sup> December 2021.

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 <sup>rd</sup> November 2020 for three years wef 1 <sup>st</sup> January 2021
Mrs Robin Charlton	reappointed 3 <sup>rd</sup> November 2020 for three years wef 1 <sup>st</sup> 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 <sup>rd</sup> November 2020 for three years wef 1 <sup>st</sup> January 2021
Mr Noel McShane	
Mr Ian Peacock <i>OBE</i>	
Mr Geraint Richards	reappointed 3 <sup>rd</sup> November 2020 for three years wef 1 <sup>st</sup> January 2021

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 31<sup>st</sup> December 2021 (continued)**

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## **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 129 (2020, 108) grant applications as follows:

- ☐ 28 (2020, 27) individual tennis wheelchairs
- ☐ 4 (2020, 3) re tennis wheelchairs for separate groups (2021, 10 chairs; 2020 7 chairs)
- ☐ 21 (2020 16) tennis equipment bags
- ☐ 34 (2020, 35) monetary grants for various individuals
- ☐ 42 (2020 27) 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 continuing effects of COVID 19 pandemic and lockdown restrictions during 2021, the annual fundraising event – the Golf Day and disability events planned such as the Recreational Wheelchair Doubles Event were cancelled for the second year. However, online fundraising including a Virtual Golf Tournament were held in lieu.

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  
Senator House,  
85 Queen Victoria Street,  
London,  
EC4V 4AB

## **Trustees' Annual Report**

### **for the year ended 31<sup>st</sup> December 2021 (continued)**

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#### **Financial Review and Reserves Policy**

The charity's principal sources of funds come from donations, the largest of these in 2021 coming from the Wimbledon Foundation, despite the lack of the resale of tickets during the Wimbledon Championships for a second year from which the donation comes, but with matching funding from HSBC, the Foundation was able to revert to its previous level of support. With the cancellation of the Celebrity Golf Challenge, alternative fundraising was created via a Virtual Golf Tournament and online appeal and donations from regular supporters were maintained.

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 continued development of disability tennis at grass roots level which contributes 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, which increased in the current year 129 (2020, 108). This despite the on-going 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 31<sup>st</sup> December 2021 of £577,488 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 1<sup>st</sup> January 2011 have been made in accordance with the powers available to the Trustees. Reports are received quarterly from Quilter Cheviot, Investment Managers, and the trustees are satisfied that the movements in the value of the portfolio in the years to 31<sup>st</sup> December 2021 and 2020 reflect the general changes in the various UK and worldwide asset classes in which the charity holds investments. The portfolio can also be accessed at any time via an online portal.

#### **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' 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 31<sup>st</sup> December 2021, and at the time of writing, the charity's financial position was satisfactory.

## **Assets on Hand at 31<sup>st</sup> December 2021**

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**

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**Sue Wolstenholme OBE**, Chairman

Dated: 19<sup>th</sup> July 2022

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

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I report on the Accounts of the company for the year ending 31<sup>st</sup> December 2021, 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**

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**Barbara Gabriel**

156 Clarence Avenue,  
New Malden  
Surrey  
KT3 3DY

Dated: 19<sup>th</sup> July 2022

## Statement of Financial Activities (including Income & Expenditure Account)

for the year ended 31<sup>st</sup> December 2021

	Notes	2021 £	2020 £
<b>Income and endowments from -</b>			
Donations and legacies	1.2	<b>57,085</b>	88,051
Charitable activities		<b>12,799</b>	450
Investments		<b><u>11,042</u></b>	<u>11,700</u>
<b>Total Income and endowments</b>		<b><u>80,926</u></b>	<u>100,201</u>
<b>Expenditure on -</b>			
Fund Raising Events		<b>(850)</b>	(250)
Charitable activities	5	<b><u>(118,618)</u></b>	<u>(117,479)</u>
<b>Total Expenditure</b>		<b><u>(119,468)</u></b>	<u>(117,729)</u>
Net expenditure before gains on investments	3	<b><u>(38,542)</u></b>	<u>(17,528)</u>
Realised Profit on Sale of Investments		<b>40,542</b>	12,089
Unrealised gains / (losses) on investments		<b><u>16,137</u></b>	<u>(12,916)</u>
<b>Net income and movement in funds</b>		<b>18,137</b>	(18,355)
<b>Total funds brought forward</b>		<b><u>559,351</u></b>	<u>577,706</u>
<b>Total funds carried forward</b>		<b><u>£577,488</u></b>	<u>£559,351</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 31<sup>st</sup> December 2021 were unrestricted. The notes on pages 10 to 11 form part of these financial statements.



## Balance Sheet

as at 31 December

	Note	2021 £	2020 £
<b>Current assets</b>			
Stocks		1,150	1,650
Debtors	6	4,672	4,480
Investments	1.7, 4	479,316	475,725
Cash at bank and in hand		<u>187,682</u>	<u>156,924</u>
<b>Total current assets</b>		<b>672,820</b>	638,779
<b>Liabilities</b>			
Creditors, falling due within one year	7	<u>(95,332)</u>	<u>(79,428)</u>
<b>Net current assets</b>		<b><u>577,488</u></b>	<u>559,351</u>
<b>Net assets</b>	9	<b><u>577,488</u></b>	<u>559,351</u>
<b>The funds of the charity -</b>			
Unrestricted funds	8, 9	<b><u>£577,488</u></b>	<u>£559,351</u>

Approved by the Trustees and authorised for issue on 19<sup>th</sup> July 2022

**Susan E. Wolstenholme**

**Sue Wolstenholme OBE**, Chairman

**Robert McCowen**

**Robert McCowen**, Trustee

## Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2021

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### 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 £
Market value at 1 <sup>st</sup> January	475,725	499,465
Income retained	40	
Movement on accrued income	(299)	(122)
Management Fees paid to Quilter Cheviot	(2,829)	(2,791)
Realised profit on sales of investments	40,542	12,089
Transfer to bank account	(50,000)	(20,000)
Unrealised profit / (loss) for the year on investments	16,137	(12,916)
Market Value at 31 <sup>st</sup> December	<u>£479,316</u>	<u>£475,725</u>

## Notes to the Financial Statements for the year ending 31<sup>st</sup> December 2021 (continued)

### 5. Expenditure on Charitable activities

	2021	2020
	£	£
Grants to individuals and groups	69,171	75,181
Costs of executive director	26,000	26,000
Fundraising and administration support	11,456	7,256
PR and publicity	1,896	477
Website development and digital marketing	1,103	
Fees of Quilter Cheviot (Investment Advisers)	2,829	2,791
Membership fees and subscriptions	816	1,051
Insurance	346	346
Independent accountant examination fees	300	300
General administrative expenses	<u>4,701</u>	<u>4,077</u>
Total Expenditure on Charitable activities	<b><u>£118,618</u></b>	<b><u>£117,479</u></b>

### 6. Debtors

	2021	2020
	£	£
Sundry debtors	<u>4,672</u>	<u>4,480</u>
Total Debtors	<b><u>£4,672</u></b>	<b><u>£4,480</u></b>

### 7. Creditors falling due within one year

	2021	2020
	£	£
Grants authorised but not yet paid	93,693	78,128
Other creditors	<u>1,639</u>	<u>1,300</u>
Total Creditors	<b><u>£95,332</u></b>	<b><u>£79,428</u></b>

### 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 2021	Unrestricted Funds 2020
	£	£
Investments	479,316	475,725
Balance at bank and cash	187,682	156,924
Debtors	4,672	4,480
Stock	1,150	1,650
Creditors	<u>(95,332)</u>	<u>(79,428)</u>
	<b><u>£577,488</u></b>	<b><u>£559,351</u></b>