

LTA Tennis Foundation

Annual Report and Financial Statements
for the year ended 31 December 2023

Registered in England – Company Number 08087723 Charity Number 1148421

LTA Tennis Foundation

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LTA Tennis Foundation

Welcome

Welcome to the LTA Tennis Foundation's (LTA TF) Annual Report for 2023, which was a significant year for the charity. This was our first full year of operating, where we really started to scale up our work, and I am proud of the progress we are making.

Last year saw the charity award £2.3m in funding to 32 organisations through our Grant Making Framework; support multiple venues to upgrade their facilities through our Quick Access Loan Scheme; and continue our support to LTA delivered programmes in communities throughout Great Britain – all of which align to our mission to improve lives through tennis. In total the LTA TF's funding impacted over half a million people in 2023.

The organisations funded through our Grant Making Programme deliver a wide variety of projects. Recipients of grants this year have included the Rackets Cubed community tennis programme which aims to make children happier, healthier, and more confident through a combination of racket sports, STEM education and nutrition; the Dan Maskell Tennis Trust who provide grants to disabled people to enable them to play tennis; and Achieve More Scotland, who are breaking down barriers to expand opportunities for young people in underserved communities to participate in tennis.

Having access to quality facilities is an important part of opening up tennis to more people. We're all aware of how off-putting run-down courts can be to people taking up the game for the first time. This is why the charity is supporting the LTA's Park Tennis Programme, by putting in a significant amount of funding, alongside the UK Government, to transform 3,000 park tennis courts across Britain. Meanwhile the Quick Access Loans we give out have supported the installation of hundreds of new LED floodlights and multiple new tennis and padel courts, having a positive impact for venues and local communities.

Our support of LTA delivered programmes has continued to grow, and 2023 saw over 2,000 £250 vouchers awarded to schools through LTA Youth. These pay for either equipment or hours with a local coach. Alongside this, we funded almost 400 equipment packs for the LTA SERVES and LTA Open Court programmes.

This growth and the increased profile of the charity bring into focus the need to build out our fundraising capabilities, which is why we made the decision to make two appointments to support our communications and income generation strategy. We believe these will help drive awareness of the charity and encourage more donations to support the projects above.

Finally, as we celebrate the work we do, it is important not to forget the impact on individuals our charity has. For example, one story that particularly moved me was that of a disabled young man named James who has started playing padel through inclusive sessions at Sundridge Park, made possible by the LTA TF's funding. The sessions have significantly improved his life, with his mum saying, "When he started playing padel, it was like a lightbulb went off above his head, he really loves the sessions – he was just so engaged".

Similarly hearing comments like "I felt a bit nervous at the start, and then I got a lot of confidence", and that "playing tennis makes me feel happy" from children participating in tennis sessions delivered by the Tim Henman Foundation in underserved communities make it clear that the funding we are providing really is making a real difference to people. I am looking forward to us reaching many more people in the coming year.

LTA Tennis Foundation

Welcome (continued)

The wonderful sport of tennis has much to offer, whether that's the simple camaraderie and company of a shared pastime or the life-enhancing development of confidence and inspiration, and the LTA TF can be an enabler to make those experiences more accessible to more people, more often.

I feel very proud of the work and progress during 2023 and thank everyone who has played their part, particularly the Trustees and LTA colleagues. My role as Chair is made all the more manageable and fulfilling by the fantastic people and organisations involved.

A handwritten signature in black ink that reads "Tim Lawler". The signature is written in a cursive, slightly stylized font.

Tim Lawler MBE

Chair of the Board of Trustees

LTA Tennis Foundation

Trustees' Report

The Board of Trustees of the LTA TF presents the Trustees' annual report, strategic report and the audited financial statements, for the year ended 31 December 2023.

The Trustees have prepared this report and financial statements in accordance with Financial Reporting Standards 102 – The Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities FRS102 as revised in 2019 (SORP 2019).

As permitted under Section 15.6 of the SORP 2019, the LTA TF has prepared a combined Directors' and Trustees' annual report. The Trustees' Report includes all information required under the SORP module 'Trustees' annual report' and applicable charity law and as such the combined report contains all information required under company law. Accordingly, no specific reference will be made to the directors' report in these statements.

The LTA TF is a registered charity and a company limited by guarantee, having no share capital. It was incorporated on 29 May 2012 and is bound by its Memorandum and Articles of Association. The LTA TF was registered by the Charity Commission (Charity Number 1148421) on 2 August 2012. LTA TF, formerly The LTA Trust, was renamed on 1 April 2022 following a restructure. The LTA TF shares the same Trustees and company directors.

The LTA TF's sole member is LTA Operations Limited. The LTA TF is an independent charity with nine (2022: nine) Trustees. Though all Trustees are appointed by LTA Operations Limited (as sole member of the charity), six of these are independent trustees. They do not sit on the board of any other LTA entities and are not paid for their services. There are three trustees who are appointed due to positions that they hold on the board of LTA Operations Limited and the LTA Executive team.

Our Story So Far

1987 – Tennis Foundation incorporated

2012 – LTA Trust incorporated

January 2019 - Activities of the Tennis Foundation are integrated into the LTA, including its education, disability, and community programmes

April 2022 - Merging of Tennis Foundation & LTA Trust to become LTA Tennis Foundation

April 2023 – LTA Tennis Foundation's Grant Making Framework launched, with £2.3m awarded in the first year

April 2023 – Inaugural meeting of the LTA Tennis Foundation's Charity Network

February 2024 – LTA Tennis Foundation registers with The Fundraising Regulator

June 2024 – LTA Tennis Foundation becomes official charity of LTA summer grass court events

"We're delighted to work so closely with the LTA Tennis Foundation. We share the same vision of Tennis Opened Up and support their work on the mission of Improving Lives Through Tennis. We're proud of everything the charity has achieved in such a short space of time, and we are excited for what we can achieve together in the future".

Scott Lloyd, Chief Executive of the LTA

LTA Tennis Foundation

Trustees' Report (continued)

Supporting Organisations

Through our Grant Making Framework, we fund experts in their communities who are dedicated to opening up tennis and making it accessible to all. By funding other organisations and charities, we can reach more people and impact more lives.

The funding we provide is solely for the grassroots of the game and, as the LTA's official charity, we are committed to working in all parts of Great Britain with a particular focus on diverse and underserved communities where the game is less well established.

In 2023 we supported 32 organisations across two rounds of funding to deliver programmes that would improve lives through tennis. There are three types of grants that organisations can apply for.

Innovate

We want to partner with organisations who challenge the status quo and develop creative solutions to open tennis up and improve lives through doing so. We are open to some risk and are interested in the reasons why activities work, or do not work, and in capturing and sharing this learning.

Scale

These grants are for programmes and concepts that are already proven to improve lives through tennis and are designed to support organisations to dramatically scale their concepts.

Recover

We hope this grant is rarely accessed. We operate it to provide reassurance, so organisations know we will be there if they experience short-term financial hardship, or operations ceasing, due to an economic, environmental, or other societal crisis.

"We identified a lack of opportunities in the Birmingham inner city area and the funding from the LTA Tennis Foundation has given children an opportunity to access free tennis coaching. Some of these kids have never seen a tennis racket. The funding has raised the profile of the sport within the local community from churches to schools and has got parents talking."

Ian Poole, Director at Everyone4sport

The Statistics:

- In 2023 over 500,000 people were impacted by LTA TF funding
- £2.3m awarded in grants in 2023
- 32 organisations awarded funding to improve lives through tennis

LTA Tennis Foundation

Trustees' Report (continued)

Case Study - *Breaking Barriers Tennis Association*

After a successful pilot programme, Breaking Barriers Tennis Association (BBTA) applied for and were awarded a grant from the LTA TF to deliver their community tennis programme in Leeds.

BBTA is an organisation that aims to break down barriers to: perception, cost, accessibility, weather and barriers through: social, mental and physical benefits through tennis for underrepresented communities.

The programme works to integrate children from non-traditional tennis playing backgrounds into a traditional tennis environment, to experience tennis and enjoy the benefits of the sport. BBTA have partnered with four tennis centres which are all accessible for some of the most deprived areas of Leeds.

The project is about breaking down barriers to fun, good quality, consistent coaching in high-quality tennis facilities. This integrative project fosters social connectedness between traditional and underrepresented communities along the way, truly opening tennis up.

Hajira, a parent whose children attend the sessions said: "The BBTA programme has been great for Hassan and Hannah. It has been a great opportunity and a chance to experience tennis, and for Hassan especially, who has been under investigation for ADHD, he has just taken to the sport. The coaches that have been provided through this have really understood my children and not made them feel different in any way, just given them an opportunity to thrive and enjoy sport."

Enabling Communities and Schools

We support a suite of LTA delivered programmes that are aligned to our vision and mission and are charitable in nature. We work with specialist teams within the LTA to deliver these programmes, to help make tennis accessible to all.

LTA Open Court

LTA Open Court is the LTA's national programme that actively promotes and delivers opportunities for disabled people and those with long-term health conditions to get involved in tennis and padel. Each venue receives an adaptive equipment pack to support delivery, which is funded by the LTA TF.

The Statistics:

- 150 adaptive equipment bags were funded in 2023

LTA SERVES

We support the LTA's industry-leading sport for development programme LTA SERVES, which is aimed at children and young people from underserved communities aged between four and 18.

It takes tennis into the heart of local communities - to those who may never have had the opportunity to play before, or thought the sport was not for them. Each venue receives an equipment pack which makes tennis more accessible and enables people to play anywhere. These packs are funded by the LTA TF.

LTA Tennis Foundation

Trustees' Report (continued)

The Statistics:

- 236 equipment packs were funded in 2023
- 24,000 participants attended an LTA SERVES venue in 2023

LTA Youth Schools

LTA Youth Schools is free for all schools and has been designed by teachers for teachers. The flexible and inclusive resources support teachers and schools to teach tennis as part of the curriculum and to assist with wider school outcomes.

Each school is eligible to claim a £250 voucher, funded by the LTA TF, which can be used to purchase tennis equipment or 10 hours of team teaching with an LTA Accredited Coach.

The Statistics:

- 2,221 schools registered in 2023
- 8,043 teachers completed training in 2023
- 2,069 vouchers funded by the LTA TF in 2023
- 379,585 students are estimated to have played tennis because of this programme in 2023

LTA Tennis Foundation

Trustees' Report - Mira's Story

Mira, a multisport coach with ATF Community, based in Essex, had her life completely changed after attending an LTA SERVES session with her sons.

Mira and her husband decided to move from London to Essex, so they could buy a house and build a life for their young family away from the city.

Even though Mira knew this was the best decision, leaving London was very hard. After they had found their new house, and they were driving back to London, Mira was in tears wondering what life had in store for them. What could a tiny village offer that London could not, how would they make friends, what activities would their children be able to take part in – the list of worries went on and on, and Mira confessed it took a big toll on her mental wellbeing.

When Mira and her family had settled in, they decided to attend an LTA SERVES session delivered by ATF Community, that was local to them. When they arrived, Mira said “the kids were hesitant to get involved, they had not done much sport when we lived in London.” Mira went on to explain “I had always avoided sport my whole life as well so couldn't even show them how to do it. And I kept thinking to myself, I should be able to set an example for them, and show them it is OK to get involved, so I just joined in! It was brilliant as ATF encourages parents to play with their kids in the sessions, so I immediately felt really comfortable, and all of a sudden, I was actually enjoying myself”.

With Mira getting involved, this gave her children the confidence to give it a go, which was a turning point for both Mira and her family, as they started regularly attending tennis and other sports sessions.

Becoming a Coach

With the children now all settled in and attending school, Mira was looking for a job. She knew she enjoyed working with children, but wanted to do something that would keep her active, so she thought why not look at coaching.

Where Mira grew up, sport was not actively encouraged for young girls, and if you were not good at it, there was no support in place to help you improve. Mira said, “I was scared of catching a tennis ball, I was so down on myself about it, and I had really low self-confidence”.

Mira took on the coaching qualification despite this, and even though some of it was challenging as she did not have a sporting background, she qualified as a multiport coach and now delivers tennis and other sporting sessions with ATF Community.

She says “I love being a coach. I love seeing people develop, and when they manage to do something that they couldn't previously. Or when they first come and say, I don't know how to play tennis, and I say, well that's why we are here – we are going to teach you! And by the end they are loving it.”

Mira's youngest son really took to tennis. Mira said “tennis has been great for him, he has always been quite introverted and shy and initially didn't want to try tennis or feel confident to do it, but I kept encouraging him and saying he could do it and the fact that I was doing it helped, as I said you can be like Mummy. Now he is like a little social butterfly – he comes to the club, makes friends and it's amazing to see him coming out of his shell like that. He has been playing for over a year now. When I ask him what he wants to do when he grows up, he says he wants to be a tennis player!”

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Trustees' Report - Mira's Story (continued)

Mira went on to say "This journey has had such a positive impact on my mental wellbeing. From crying all the way here from London, thinking what the hell am I going to do, I don't know anyone, to what I am doing now is incredible. I feel like my kids now look up to me like I am a hero, they say mummy you are the best coach! I have to keep pinching myself, as I just used to put myself down so much and say don't be like Mummy, like being like Mummy was wrong. And now, I am like, be like Mummy, try, and give it a go!

"Now when other parents attend the sessions and stay on the sidelines, I encourage them to come and give it a go. And when they say I am not good enough I say give it a go, tennis is so fun, you might like it! And then normally by the end of the session they are smiling, and it gives me a huge sense of achievement, it just makes my day as a coach.

"I feel like the person I was when I moved here, versus the person I am now is completely different and that's because of the SERVES session that I attended. It opened up a whole new world for me. I am more confident, and my self-esteem is through the roof!"

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Trustees' Report (continued)

Developing Facilities

Quick Access Loans

Tennis venues offer more than just a place to play, they are a community, a place to catch up with friends, and get on court. The LTA's Quick Access Loan Scheme, funded by the LTA TF, provides interest-free loans. It helps deliver projects that will grow the number of people playing tennis and padel, ensuring long-term sustainability for the venue and its members.

The loan scheme supports the LTA's and the LTA TF's vision of tennis opened up by ensuring every approved application includes a community element to their proposal, enabling more people to access tennis.

The funding aims to:

- Provide covered or floodlit playing facilities for tennis and padel to encourage accessible community play all year
- Retain and increase the number of participants at the venue
- Offer and increase both non-members pay and play usage and coaching opportunities
- Grow the numbers of adults and juniors on the coaching programme
- Provide seamless booking of tennis courts and lessons through an online booking system

The Statistics:

- £1.5m awarded in loans across 11 projects

Club Spotlight – Sundridge Park

Sundridge Park is a thriving tennis, padel and squash club on the London/Kent border. A club where players of every age and ability level are welcomed and can play to their potential. The club is an integral part of the local community and shares its facilities with local schools, businesses, and charities.

The Project:

Sundridge Park saw such great success for their club with their first Quick Access Loan, that they applied for and were then awarded a second.

Across the two projects they have:

- Initially installed two floodlit padel courts
- Converted four existing grass courts to three floodlit tiger turf courts
- Installed a further third padel court

The Impact:

- The club has experienced a huge growth in usage, both through increased membership and pay and play
- Increased court utilisation because of floodlighting
- Due to increased revenue the club has invested in its clubhouse, improving facilities for its members
- An expanded coaching and competitions schedule

LTA Tennis Foundation

Trustees' Report (continued)

- The club runs regular community sessions with local groups including inclusive padel sessions

"The loan scheme has allowed us to invest in expanding our facilities to firstly bring the new sport of padel to our venue and secondly to add more floodlit tennis courts. Padel has without a doubt been a game changer for the club, helping attract a new community of players, and a new revenue stream which will be re-invested, enabling us to open our doors to more members of Bromley and the surrounding areas through disability and community programmes."

Jo Powlson, Sundridge Park Club Manager

Indoor Community Tennis Projects

The LTA and the LTA TF are committed to growing the number of community accessible covered tennis courts in Great Britain. 96 target locations have been identified across England, Scotland and Wales which are lacking provision but where there is demand for year-round covered tennis.

Alongside this, there is also the Transforming Scottish Indoor Tennis (TSIT) programme which is designed to support innovative and creative projects to meet local demand and fill the geographical gaps in indoor tennis provision that currently exist across Scotland. This is a £15m fund in partnership between the LTA, sportscotland and Tennis Scotland, with a funding contribution of £7.5 million from the LTA TF.

Case Study - ***Oriam Indoor Tennis Centre, Scotland***

Oriam is a new indoor tennis centre in Scotland which has six courts. It has been funded and supported in partnership between Oriam, Heriot-Watt University, the LTA, LTA TF, sportscotland and Tennis Scotland through the Transforming Scottish Indoor Tennis (TSIT) fund.

It officially opened its doors in February 2024 and has a full programme of tennis classes for children and adults, encouraging players from across West Edinburgh, Midlothian, West Lothian and Fife.

Park Tennis Project

Alongside the UK Government, the LTA TF is funding a transformation of park tennis courts across Britain.

A £30m investment by the UK Government and LTA TF is aiming to impact 3,000 park tennis courts across England, Scotland, and Wales, renovating these facilities and bringing them back into sustainable use.

The LTA made huge progress throughout 2023 transforming more than 1,500 courts, bringing them back to life for the enjoyment of local communities up and down the country.

The LTA is delivering the landmark investment, ensuring that public tennis courts provide the opportunity for more adults and children to pick up a racket, get active and enjoy playing tennis.

Before the Park Tennis Project, 45% of park courts across Britain were considered 'poor' or in 'unplayable' condition. Over half of the total park courts being transformed are in high areas of social deprivation, so funds are directed where they are most needed.

LTA Tennis Foundation

Trustees' Report (continued)

Ensuring communities have access to high quality local facilities is just part of the job, as the LTA aim to get over 500,000 more people playing tennis in parks every year, through the project.

The Impact

Throughout 2023, fully refurbished courts have relaunched, from Angus in Scotland to Eastbourne on the south coast and are already becoming bustling community spaces with local programmes and initiatives that engage local people.

For instance, in the first six months after re-opening, Six Bells Park in Blaenau Gwent had over 1,000 hours of bookings in addition to a range of free tennis activity to engage local people. Former British Closed Grass Court Championship winner, Chris Hill, is coaching on the courts and has reflected on a “real buzz” for tennis in this valley, since the courts have relaunched.

“Everybody in the town knows that the tennis courts have been done, and it’s created a buzz in this valley.”

Chris Hill, Coach, Blaenau Gwent – Six Bells Park.

Newlands Park in south Glasgow has been brought back to life for the local community, with a wide variety of programmes to ensure courts are welcoming for everyone. This includes weekly tailored sessions for families, LGBTQ+ groups, the Glasgow Association for Mental Health, children with Special Educational Needs and much more. Judy Murray OBE officially opened, and ran a coaching session, on the courts in July.

With an eye to the future, courts across Britain will continue to be run sustainably, combining free and low-cost play. This will ensure local authorities can put funds aside so that courts can be maintained for generations to come and provide a long-lasting space to welcome individuals from all backgrounds into the sport.

With over 1,500 park tennis courts impacted by the end of 2023, the majority of the work has been completed, with the final projects finishing in 2025, which will see thousands of courts transformed across Britain, providing opportunities for many more people to pick up a racket and enjoy all the benefits that tennis can deliver.

“Whenever I am on court, I am so happy – it’s unbelievable happiness, even when the weather is windy and cold”.

Maddie, Park Tennis Player, Blackpool – Stanley Park.

Charity Network

The LTA TF ‘charity network’ brings together different organisations to collaborate, share knowledge and identify further opportunities to help improve lives through tennis.

The network comes together through online sessions and face-to-face meetings to share successes, discuss potential challenges and take part in workshops on key topics, such as fundraising. All organisations funded through our Grant Making Framework automatically become members of the network and can access the benefits.

LTA Tennis Foundation

Trustees' Report (continued)

Event Experiences

As the LTA's official charity, we are uniquely placed to be able to offer experiences to charity partners and their beneficiaries that they may not have access to otherwise. This can be attending one of the LTA's grass court tennis tournaments and watching elite tennis for the first time, getting to take part in a coin toss on court or having the opportunity to ask players questions in a staged press conference!

Some highlights include:

- Tickets to the All Star Event at the UTS Grand Final in London
- LTA TF charity network members receive ticket offers for all the LTA summer grass court tennis tournaments
- Behind the scenes tour and press conference experience
- Getting to watch and meet Katie Boulter at the Billie Jean King Cup

"I think coming to an exclusive VIP event like this, with a smaller crowd, where they get to see some of the world's best players up close is just brilliant. I am hoping when we get back to school, these girls will be inspired to play and be the best they can be, it is a wonderful experience and a wonderful arena, and we are very fortunate to have been invited here."

Greenhouse Sports Coach, about the All Star Event at the UTS Grand Final

"We have never been so close to the tennis before, we have been able to watch a lot of tennis players today, and it was really fun, we really liked the shots they did, it was pretty unbelievable!"

Greenhouse Sports Student, about the Billie Jean King Cup

Equipment Donation

We donated 25 LTA colleague laptops to the members of the charity network to help bridge the digital gap.

"We are starting to scale up and deliver more tennis through our Community Clubs. The computers from LTA Tennis Foundation will help us to achieve our vision of improving lives through tennis. They will assist our staff and coaches, as we can use the laptops to manage sign-ups to our community programmes and to manage local competitions at park sites to get as many people as possible involved in the game."

Kate Maurici, Head of Foundation at The Queen's Club Foundation

Sharing Knowledge

At one of the 2023 charity network events Rackets Cubed presented their fundraising strategy. Rackets Cubed was started in 2016, and for the first couple of years they were very much a volunteer lead charity, with ad hoc funding raised through donations, events and dinners.

The senior team decided that if they wanted to scale over the long term, they would need paid employees. This then meant they needed to find multiyear, longer-term funding partners. That led them to a multi-pronged strategy to raise their target to £500,000 per year.

LTA Tennis Foundation

Trustees' Report (continued)

Key streams of funding include:

- Multi-year grants with a range of strategic partners including the LTA TF, Sport England, and the National Lottery
- Revenues for service from partner schools and the Elliot Foundation
- Single-year grants from corporate support or local councils
- Individual donations and fundraisers

Fundraising and Support

2023 saw us take our first steps into fundraising, using the year as an opportunity to engage with the public and highlight the importance of raising funds to ensure we can fulfil our mission of improving lives through tennis.

While the year saw much fundraising success from donations made from the LTA ticketing process, activations at major events and club fundraising, it was very much the start of the journey with fundraising beginning to take a more strategic approach towards the end of the year with the recruitment of a Fundraising Lead.

Looking forward we are intent on building meaningful and long-term relationships with donors that revolve around opening up tennis to underserved and under-represented communities.

Key Highlights

LTA Grass Court Tennis Tournaments

Throughout the summer of 2023 the LTA TF had a strong presence at the LTA's grass court tennis tournaments including the Rothesay International Eastbourne, the cinch Championships, the Rothesay Classic Birmingham and the Rothesay Open Nottingham. Fundraising included text raffles and used balls sales, with all monies raised directly benefiting the LTA TF.

An exhibition match was also held at The Queen's Club during the qualifying weekend of the cinch Championships and included Dan Evans, Alex De Minaur, Sebastian Korda, Feliciano Lopez and many more. The match was delivered by the LTA in aid of the LTA TF and raised nearly £15,000.

Corporate Support – BNP Paribas

In 2023, BNP Paribas launched their global 'BNP Paribas Points For Change' programme in the UK at the cinch Championships, donating £2 for every point won on all match courts during the tournament for the week. All monies raised supported the LAT TF. The initiative raised a fantastic amount for the charity, enabling the LTA TF to open up tennis to more underserved and under-represented communities throughout Great Britain.

"We're proud to support the incredible work of the LTA Tennis Foundation, ensuring communities and young people who face barriers to tennis can play and be active" **Tracey Fuller, UK Head of Community Engagement and Impact, BNP Paribas.**

Wortham Tennis Fundraiser

Wortham Tennis Club raised money for the LTA TF by running a Tennis Marathon and a Ladies Charity Doubles Day in aid of the charity.

Involving members of the Club, they raised funds from individual and company sponsorship, as well as an entry fee and raffle at their Ladies Charity Day. They achieved a fantastic £4,500 for the LTA TF and feedback from the event was that everyone involved had a very enjoyable time.

LTA Tennis Foundation

Trustees' Report (continued)

The Future

We have taken time to review our progress to date, set our objectives and are looking forward to our new strategic cycle which runs from 2024 – 2026.

STRATEGIES				
Inspire	Partner	Fundraise	Invest	Challenge
Harness the power of tennis to inspire people and programmes to create opportunities for new and diverse tennis communities	Work collaboratively to extend the collective power and impact of tennis charities and other partners	Attract more money into the sport by becoming a beacon for tennis	Invest in people, programmes, and places to play to achieve our mission	Challenge the status quo to drive positive and sustainable change to open up tennis

Learning and Evaluation

In 2024, we will appoint a Learning Partner to help us evaluate our work and understand how it is improving lives through tennis. This is critical to ensure we continue to learn, become an exemplar funder and ensure we maximise the impact we make.

Programme Development

In 2024 two additional programmes will be supported by funding from the LTA TF.

LTA SERVES: Breaking Down Barriers Prison Project

His Majesty's Prison and Probation Service (HMPPS) and the LTA are working in partnership to take tennis into prisons across England and Wales. The new collaboration will see the sport embedded in over 100 prisons, supporting the upskilling and development and rehabilitation of individuals, and working to help minimise their risk of reoffending on release.

After a successful pilot in 2023, at HMYOI Parc in Wales, the LTA TF is funding this second phase.

Beyond the Baseline

Beyond the Baseline is a tennis programme for 11 – 16-year-olds delivered by Youth Sport Trust in partnership with the LTA. The programme uses tennis, and inspirational mentors to help young people fulfil their potential.

The programme aims to reach disengaged young people, and improve their employability skills, nurture pupils' aspirations and put them on a path to achieving them, and celebrate the young people involved and the positive impact it has on their lives.

Developing Meaningful Partnerships

Fundraising will continue to be of central importance to the LTA TF as we aim to significantly grow income over the next three years. We will take an intentional approach to fundraising with a focus on developing impactful and meaningful relationships with donors. We want to enable individuals and organisations who are passionate about tennis to make a real and credible difference to people's lives through the sport.

"This next three-year period is hugely exciting for everyone involved in the LTA Tennis Foundation. We have developed new strategies to help raise awareness of our work and generate more funds so we can continue our charitable partnerships to improve even more lives through tennis." Simon Steele, Trustee and LTA Executive Lead.

LTA Tennis Foundation

Structure, Governance and Management

The Trustees

The appointment of the Trustees is governed by LTA TF's Articles of Association. Trustees are appointed by LTA Operations Limited in its capacity as the sole member of the LTA TF, for their specific expertise in areas relevant to the charity.

Upon appointment, all new Trustees are made familiar with the terms of the charitable company's governing documents, its objectives and aims as part of the formal induction process. Trustees are assisted in the fulfilment of their duties, with ongoing training provided as appropriate.

As at 31 December 2023, the Board comprised of nine (2022: nine) trustees who met four (2022: four) times during the year. Further details of the Trustees can be found on page 20.

As set out in the articles, Trustees are appointed for an initial three year term with possible reappointment for two further three year terms. During the year, no new trustees were appointed to the Board, nor were there any resignations.

Management

An aspect of the LTA TF's work is the provision of capital and loan funding. Applications that are eligible for funding are assessed, in principle, on behalf of the LTA TF by the Facilities Investment Panel of the LTA in line with its Facilities Strategy. Final approval on whether the LTA TF's funds are utilised for those projects is at the Board's discretion as the ultimate decision maker. A service level agreement is in place under which LTA Operations Limited provides administrative services to the LTA TF and administers grant and loan funding awards on behalf of the LTA TF.

Applications submitted through the Grant Making Framework are assessed through a two-stage process. Applications are first assessed by a group comprised of LTA colleagues against set criteria to assess their eligibility. This group either reject the applications as they do not meet the framework criteria or send them on to the Trustee Grant Committee, recommending them to receive funding. The Trustee Grant Committee makes the final decision on who will receive a grant. A funding agreement is put in place for those applications which are approved.

The LTA TF support a suite of LTA delivered programmes that are aligned to the charity's vision and mission and are charitable in nature. They work with specialist teams within the LTA to deliver these programmes, to help make tennis accessible to all.

Responsibilities and Policies

Conflicts of Interest Policy

The LTA TF's Conflict of Interest policy sets out guidelines and procedures for identifying, monitoring, and managing actual and potential conflicts of interest. Trustees are required to complete an annual declaration of conflicts and to state any new conflicts at the beginning of each meeting.

Reserves Policy

Charity reserves are funds that can be freely and readily spent on charitable purposes. They typically comprise unrestricted funds that can be readily accessed (i.e. they are liquid) but excludes funds designated for specific purposes.

LTA Tennis Foundation

Trustees' Report (continued)

The LTA TF holds reserves to ensure that it can meet ongoing budgeted operational and programme expenditures as they fall due. The LTA TF's policy to hold reserves equivalent to three months of budgeted future operational expenditure. Based on budgeted levels of operational expenditure for 2024 (excluding Park Tennis Project budgeted expenditure which will be funded by the Department for Culture, Media and Sport (DCMS), and the Parks designated fund), this equates to £1m.

As at 31 December 2023, the level of unrestricted funds held by the LTA TF was £33,508k (2022: £36,662k) of which £12,134k (2022: 10,201k) was designated towards funding the Park Tennis Project, grant funding and facility development, and £3,730k (2022: £2,798k) held as fixed asset programme related investments which are not liquid. As such, the level of unrestricted general reserves was £17,644k (2022: £23,663k). Although the remaining balance is higher than the current target level of reserves, the LTA TF plans to utilise reserves over the next three years to invest in community-accessible tennis facilities and to fund operational deficits whilst building its fundraising capacity. The LTA TF's reserves will be used to finalise the Park Tennis Project over the next two financial years, in addition to providing loan funding to third parties under the facilities investment strategy. Reserves will also be used to award grants to organisations in pursuit of its charitable objectives.

Investment Policy

The investment policy of the LTA TF is to generate a positive financial return on funds over the medium term through a balanced portfolio with a low to medium risk profile and low capital volatility. The portfolio is to be fully liquid so that funds can be invested in projects as the need arises.

The Board has delegated responsibility to Lawn Tennis Association Limited's Investment Advisory Group (IAG) to implement the investment policy and monitor the performance of the LTA TF's investments. The Board is updated on the performance of the investments during each board meeting and seeks professional advice when appropriate, while in addition two of the LTA TF's Trustees are also currently members of the IAG.

Qualifying Third Party Indemnity Provisions

As permitted by the Articles of Association, the Trustees have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. LTA Operations Limited purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of the LTA TF and its Trustees (who are also directors of the LTA TF for the purposes of company law).

Disclosure of Information to Auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- So far as the Trustee is aware, there is no relevant audit information of which the LTA TF's auditors are unaware; and
- The Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the LTA TF's auditors are aware of that information.

LTA Tennis Foundation

Trustees' Report (continued)

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at a board meeting of the sole member, LTA Operations Limited.

Related Parties

The LTA TF works closely with Lawn Tennis Association Limited, the national governing body of tennis in Great Britain in pursuit of its charitable objectives.

For further information on related parties, see Note 20 of the Financial Statements.

LTA Tennis Foundation

Administrative Information

Board of Trustees

Timothy (Tim) Lawler MBE
Born Barikor
Christopher Mills
Cynthia Muller
Hitesh Patel
Alexander Pitt
Sandra Procter
Oliver Scadgell
Simon Steele

Company Secretary

Alice Lacroux

Registered (and Principal) Office

The National Tennis Centre
100 Priory Lane
Roehampton
London, SW15 5JQ
England

Independent Auditors

PricewaterhouseCoopers LLP,
Chartered Accountants and Statutory Auditors
1 Embankment Place, London, WC2N 6RH,
United Kingdom

Bankers

Coutts Bank,
44 Strand, London, WC2R 0QS

Solicitors

Farrer and Co,
66 Lincoln's Inn Fields
London, WC2A 3LH

Investment Managers

Canaccord Genuity Wealth Management
41 Lothbury, London EC2R 7AE

Brooks Macdonald Asset Management Limited
72 Welbeck Street, London W1G 0AY

Rothschild Wealth Management (UK) Ltd
New Court, St Swithin's Lane
London EC4N 8AL

LTA Tennis Foundation

Strategic Report

The Trustees present their Strategic Report for the year ended 31 December 2023.

The LTA TF's sole member is LTA Operations Limited (LTAO). LTAO is considered to exert control over the LTA TF and, as such, is treated as a wholly owned subsidiary within the Lawn Tennis Association Limited (the "LTA") group.

The annual report has been prepared in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom and Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102"). The Company has also adopted the Amendments to FRS 102 (issued in July 2015).

The LTA TF constitutes a 'public benefit entity' as defined by FRS 102, being an entity whose primary objective is to provide goods and services for the general public, community or social benefit. As such, the Company has applied the reporting exemptions applicable to public benefit entities under FRS 102.

Charitable Objectives of the LTA Tennis Foundation

The objective of the LTA TF is to advance for the public benefit such charitable purposes associated with the game of tennis in any part of Great Britain that are consistent with the purposes of the Lawn Tennis Association Limited from time to time as the Trustees may in their absolute discretion determine and (save for purposes incidental and ancillary to those objects) no other purposes.

The LTA TF only invests in projects that are for the public's benefit and meet its charitable objectives.

Achievements and Performance

The LTA TF shares the LTA's vision of tennis opened up, its mission is improving lives through tennis, with the following strategies: Inspire, Partner, Fundraise, Invest and Challenge.

The LTA TF's focus is on the grassroots of the game, and as the LTA's charity it is committed to working in all parts of Great Britain with a particular focus on diverse and underserved communities where the game is less well established.

During 2023, the LTA TF continued to make significant progress towards achieving its charitable objectives, as referred to in detail in the Trustees' Report. The LTA TF has continued to support the LTA Youth Schools programme which helps to provide skills for life, not just for tennis, and will help develop children as both players and people. More than 8,000 teachers completed training in 2023 with over 379,000 students estimated to have played tennis as a result of the programme in the same year. £305k was spent (2022: £600k) on school vouchers whereby schools could either receive coaching sessions or equipment.

In addition, a total of 11 projects were supported via LTA TF's capital grant funding, Quick Access Loans, funding £185k (2022: £272k) of capital grants. The funding is committed towards tennis venue projects, as part of the LTA's facility investment strategy which the LTA TF provides funding towards.

A total of 32 organisations were awarded grants under the LTA TF's newly implemented Grant Making Framework to improve lives through tennis in 2023, awarding £2,317k (2022: £Nil) as a mixture of one time and multiyear grants.

LTA Tennis Foundation

Strategic Report (continued)

The LTA TF's major facility investment project with UK Government, to invest over £30m into transforming local authority park tennis facilities across Britain, has seen significant progress. With over 1,500 park tennis courts impacted by the end of 2023, the majority of the work has been completed, with the final projects finishing in 2025, which will see thousands of courts transformed across Britain. The aim is to get over half a million more people playing tennis in parks every year throughout parks. Parks which will have the biggest impact on participation have been prioritised, as well as those in areas of high social deprivation.

Principle Risks and Uncertainties

The LTA TF's risk management process is designed to improve the likelihood of delivering the LTA TF's objectives, protect the interests of key stakeholders, enhance the quality of decision making, and assist in the safeguarding of assets, including people, finances, property and reputation.

The Board of the LTA TF has oversight for risk management with a focus on the most significant risks facing the LTA TF, including strategic, operational, financial, reputational and legal and compliance risks. The Board determines the risk appetite of the organisation, reviews existing risks and identifies new risks on a quarterly basis. Suitable controls are implemented and action plans established to mitigate risks.

The Board has assessed the major risks to which the charity is exposed as being: too few sources of income, significant safeguarding case, negative publicity, failure to meet legal requirements and exposure to fraud.

Trustees have reviewed these areas of potential risk and concluded that, operationally, these risks are significantly mitigated; record keeping is performed by the LTA, which has robust internal controls, and insurance cover is reviewed every year. Processes, governance, policies, and Charity Commission check lists are regularly featured and reviewed in board meetings to ensure all legal requirements are met. Long-term commitments are not made without having the adequate financial resources available, and investments and reserve policies are reviewed periodically.

As in any organisation that engages with children, young people and vulnerable adults, there is a risk of safeguarding issues arising. This is a risk the LTA TF takes extremely seriously, with the protection and wellbeing of those who are involved in tennis being a high priority. With the LTA TF adopting the LTA's safeguarding policies alongside an operational agreement in place between the LTA and the LTA TF to provide safeguarding services, the Trustees believe they are taking the necessary steps to mitigate this risk.

Financial Review

The LTA TF's results for the year are set out in the Statement of Financial Activities on page 31.

The LTA TF's Trustees are of the opinion that analysis using financial key performance indicators is not necessary for an understanding of the development, performance, or position of the LTA TF.

LTA Tennis Foundation

Strategic Report (continued)

Total net outgoing resources for the year ended 31 December 2023 were £3,162k (2022: £4,638k). The principal reasons for the reduction in the deficit in 2023 compared to 2022 were as a result of favourable movements in investment income and valuations, albeit partially offset by an increase in net charitable expenditure following the implementation of the Grant Making Framework and the Park Tennis Project.

The LTA TF experienced an increase in income from investments of £1,113k from £431k in 2022 to £1,544k in 2023. Similarly, an increase in the gain on revaluation of investments of £3,278k from a loss of £2,650k in 2022 to a gain of £628k in 2023. The increase was generally attributable to favourable changes in macroeconomic conditions, which decreased volatility following periods of higher inflation and interest rates.

Total incoming resources (excluding investment income) in the year were £16,937k (2022: £127k) which were largely made up of grants received from DCMS in relation to the Park Tennis Project of £16,726k (2022: £nil).

Total expenditure in the year increased by £19,725k from £2,546k in 2022 to £22,271k in 2023 largely as a result of £18,646k (2022: £1,496k) spent in relation to the Park Tennis Project. This consisted of: £16,726k of grant funding provided to local authorities for the refurbishment of parks (2022: £12k); £1,121k (2022: £684k) in seconded staff costs from the LTA for managing the Park Tennis Project and £799k (2022: £800k) in support costs for project management, technical services, and legal fees.

The total net assets of the LTA TF as at 31 December 2023 were £33,845k (2022: £37,007k) with £337k in restricted funds held (2022: £345k), and £12,134k (2022: £10,201k) of designated funds held for various projects as detailed in note 11. All designated funds are expected to be spent in 2024 and 2025. The movement in funds, driven by the deficit in the year, is managed in line with the LTA TF's reserves policy. This balances the need to retain funds to manage through periods of uncertainty or significant financial challenges whilst being able to invest in key strategic initiatives to help deliver the LTA TF's vision.

£33,424k (2022: £36,863k) was held in the LTA TF's investment portfolio of shares, bonds and other assets by external investment managers and reflects the decision to hold reserves to cover long-term working capital requirements and a potential interruption in annual income. Investments held by the LTA TF must be spent in line with the charitable objectives of the LTA TF. As at 31 December 2023, external investments were revalued to fair value in accordance with FRS 102. Investments held increased by £628k in the year. £5,500k (2022: £3,500k) was drawn down from investments to invest in the LTA TF's strategic priorities, including the Park Tennis Project and Grant Making Framework.

There was an increase in cash at bank and in hand from £1,469k to £4,431k. This was as a result of funding from DCMS being held to complete the remaining projects under the Park Tennis Project by 2025.

The LTA TF granted £1,598k (2022: £2,081k) of loans in the year to improve facilities resulting in an increase (after repayments) in programme related investments from £3,419k to £4,518k.

LTA Tennis Foundation

Strategic Report (continued)

Creditors falling due within one year have increased to £8,751k (2022: £4,775k) largely as a result of increased deferred incoming resources from DCMS in relation to the delivery of the remaining Park Tennis Projects in 2024. In addition, the increase in amounts owed to group undertakings is a result of the provision of seconded staff, as referred to above.

The Trustees' Report and Strategic Report were approved and authorised for issue by the Board of Trustees on 10th July 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Tim Lawler', with a stylized, cursive script.

Tim Lawler MBE

Chair of the Board of Trustees

LTA Tennis Foundation

Statement of Trustees' Responsibilities

The Trustees (who are also directors of LTA Tennis Foundation for the purposes of company law) are responsible for preparing the Trustee Report and Financial Statements in accordance with applicable law and regulation.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have prepared the financial statements in accordance with United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Statement of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with Section 418, directors' reports shall include a statement, in the case of each director in office at the date the directors' report is approved, that:

- a) so far as the Trustee is aware, there is no relevant audit information of which the company's auditors are unaware; and
- b) they have taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Statement of Trustees' Responsibilities was approved and authorised for issue by the Board of Trustees on 10th July 2024 and signed by its order by:



Tim Lawler MBE

Chair of the Board of Trustees

LTA Tennis Foundation

Independent Auditors' Report to the Member of LTA Tennis Foundation

Report on the audit of the financial statements

Opinion

In our opinion, LTA Tennis Foundation's financial statements (the "financial statements"):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, and cash flows, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Trustee Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2023; the Statement of Financial Activities (Incorporating an income and expenditure account) and Statement of Cash Flows for the year then ended and the Notes to the Financial Statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the charitable company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Trustee Report and Financial Statements other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

LTA Tennis Foundation

Independent Auditors' Report to the Member of LTA Tennis Foundation (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Report of the Trustees, we also considered whether the disclosures required by the UK Companies Act 2006 and Charities Act 2011 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Report of the Trustees

In our opinion, based on the work undertaken in the course of the audit the information given in the Report of the Trustees for the period ended 31 December 2023 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we did not identify any material misstatements in the Report of the Trustees.

Responsibilities for the financial statements and the audit

Responsibilities of the trustees for the financial statements

As explained more fully in the Statement of the Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The Trustees are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

LTA Tennis Foundation

Independent Auditors' Report to the Member of LTA Tennis Foundation (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the charitable company and its industry/environment, we identified that the principal risks of non-compliance with laws and regulations related to indirect legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006 and the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate the financial results and potential management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Identifying and testing the validity of journal entries, in particular any journal entries posted with unusual account combinations, journals posted by senior management.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the charitable company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

LTA Tennis Foundation

Independent Auditors' Report to the Member of LTA Tennis Foundation (continued)

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Jonathan Lambert (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
10 July 2024

Financial Statements

LTA Tennis Foundation

Statement of Financial Activities

For the year ended 31 December 2023

		Unrestricted General Funds 2023 £000	Unrestricted Designated Funds 2023 £000	Restricted Funds 2023 £000	Total Funds 2023 £000	Total Funds 2022 £000
Income and endowments	Note					
Funds received	2	211	16,726	-	16,937	127
Income from investments	3	1,544	-	-	1,544	431
Total income and endowments		1,755	16,726	-	18,481	558
Expenditure						
Expenditure on raising funds	4	(173)	-	-	(173)	(178)
Expenditure on charitable activities	5	(521)	(21,569)	(8)	(22,098)	(2,368)
Total expenditure		(694)	(21,569)	(8)	(22,271)	(2,546)
Other recognised gains/(losses)						
Net gain/(loss) on revaluation of investments		628	-	-	628	(2,650)
Net (expenditure)/income before transfers		1,689	(4,843)	(8)	(3,162)	(4,638)
Gross transfers between funds		(6,776)	6,776	-	-	-
Net movement in funds		(5,087)	1,933	(8)	(3,162)	(4,638)
Fund balances brought forward at 1 January	13 & 14	26,461	10,201	345	37,007	41,645
Fund balances carried forward at 31 December	13 & 14	21,374	12,134	337	33,845	37,007

The net movement in funds for the years derives from the continuing activities of the LTA TF.

The presentation of the Statement of Financial Activities has been adjusted to reflect only the total on prior year's funds as permissible under the SORP. Refer to the notes to the financial statements for further analysis.

The notes on pages 35 to 47 form part of these financial statements.

LTA Tennis Foundation

Balance Sheet

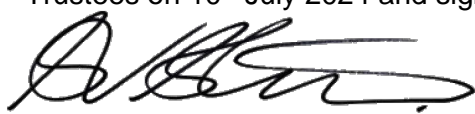
as at 31 December 2023

Company Registration No: 08087723

Charity Registration No: 1148421

	Note	2023 £000	2022 £000
Fixed assets			
Investments in subsidiary undertaking	9	-	-
Tangible assets	10	-	-
Investments	11	33,424	36,863
Programme related investments - amounts falling due after more than one year	12	3,730	2,798
Total fixed assets		37,154	39,661
Current assets			
Programme related investments - amounts falling due within one year	12	788	621
Inventories	16	194	-
Trade and other receivables – amounts falling due within one year	17	29	31
Cash at bank and in hand	18	4,431	1,469
Total current assets		5,442	2,121
Creditors: amounts falling due within one year	19	(8,751)	(4,775)
Net current assets/(liabilities)		(3,309)	(2,654)
Total assets less current liabilities		33,845	37,007
Total net assets		33,845	37,007
The funds of the charity:			
Unrestricted funds	13	21,374	26,461
Designated funds	13	12,134	10,201
Restricted funds	14	337	345
Total Charity funds		33,845	37,007

The financial statements on pages 35 to 47 were approved and authorised for issue by the Board of Trustees on 10th July 2024 and signed on its behalf by:



Simon Steele

Trustee

LTA Tennis Foundation

Statement of Cash Flows

for the year ended 31 December 2023

	Note	2023 £000	2022 £000
Net cash from operating activities:			
Net cash flows used in operating activities	1	(2,650)	(2,975)
Cash flow from investing activities			
Receipts from sale of fixed asset investments		16,966	6,428
Payments to acquire fixed asset investments		(12,580)	(3,351)
Interest received		24	2
Income from investments		831	121
Net cash generated from investment activities		<u>5,241</u>	<u>3,200</u>
Cash and cash equivalents at the beginning of the year		2,647	2,422
Net increase in cash and cash equivalents		<u>2,591</u>	<u>225</u>
Cash and cash equivalents at the end of the year		<u>5,238</u>	<u>2,647</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		4,431	1,469
Cash held for investment purposes*		<u>807</u>	<u>1,178</u>
Cash and cash equivalents		<u>5,238</u>	<u>2,647</u>

*Cash held for investment purposes is included in investments on the Balance Sheet.

The movement in cash relates solely to movements in cash and deposits.

The notes on pages 35 to 47 form part of these financial statements.

LTA Tennis Foundation

Notes to the Statement of Cash Flows

1. Reconciliation of loss for the financial year and cash flow from operating activities

	Note	2023 £000	2022 £000
(Loss) for the financial year		(3,162)	(4,638)
Income from investments	3	(1,544)	(431)
Net (gain)/loss on investments		(628)	2,650
Operating (loss)		(5,334)	(2,419)
(Increase)/decrease in inventories	16	(194)	-
Decrease/(increase) in receivables	17	2	(30)
Increase in creditors	19	3,975	1,005
Increase in programme investments	12	(1,099)	(1,531)
Cash outflow from operating activities		(2,650)	(2,975)

The notes on pages 35 to 47 form part of these financial statements.

LTA Tennis Foundation

Notes to the Financial Statements

1. Statement of accounting policies

a) General information

LTA Tennis Foundation (the “LTA TF”) is an incorporated charity, limited by guarantee and registered in England and Wales, registration number 08087723, and registered charity number 1148421. The LTA TF registered office address can be found on the Administrative Information page.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the inclusion of fixed asset investments at market value. The financial statements are 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) (effective January 2019) (Charities SORP (FRS 102)) and the Companies Act 2006. The LTA TF has adapted the Companies Act formats to reflect the Charities SORP and the special nature of the LTA TF's activities.

The financial statements are presented in Pound Sterling (£). Amounts in these financial statements are rounded to the nearest £1,000.

Set out below is a summary of the principal accounting policies applied in the preparation of the financial statements, all of which have been applied consistently (except as otherwise stated).

The LTA TF has one wholly owned subsidiary, TF Enterprises Limited. As the results of the subsidiary are not considered material, consolidated financial statements have not been prepared in accordance with the exemption under Companies Act 2006 s400.

c) Going concern

These financial statements have been prepared on a going concern basis.

The Trustees believe the LTA TF will be able to meet its debts as they fall due given the high level of liquid investments held. The Trustees have reviewed and considered all relevant information, including the annual budget and future cash flows in making their assessment.

Based on the assessment, the Trustees consider that the LTA TF maintains an appropriate level of liquidity, sufficient to meet the demands of the LTA TF. The Trustees have a reasonable expectation that the LTA TF is to remain in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts over the LTA TF's ability to continue as a going concern. Thus, the Trustees have continued to adopt the going concern basis of accounting in preparing these financial statements.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

Statement of accounting policies (continued)

d) Funds

Unrestricted funds which are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the LTA TF and which have not been designated for other purposes; designated funds are those unrestricted funds which have been set aside by Trustees for essential spend or planned projects.

Designating funds is at the discretion of the Board of Trustees, and they are able to change their view on this in the future. This form of unrestricted funds is not bound under charity law in the same way that restricted funds are. Unrestricted funds have been disclosed showing those which have been designated and those which are the general funds of the charity, alongside a separate disclosure for restricted funds per the charities Statement of Recommended Practice framework issued as part of FRS 102.

Restricted funds which may only be used in accordance with specific restrictions imposed by the donor. The aim and use of each restricted fund is set out in the notes to the financial statements.

e) Income and endowments

All incoming resources are included in the Statement of Financial Activities when the LTA TF was entitled to the income and the amount can be quantified with reasonable accuracy.

Gift aid - donations under gift aid together with income tax recoverable are recognised when the donation is receivable.

Investment income - investment income from investments is recognised on an accruals basis and reinvested. Interest income from cash at bank is recognised on an accruals basis. Credit is taken for interest in the period in which the LTA TF is entitled to receipt.

All incoming resources are generated in the United Kingdom.

f) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that activity.

Investment management costs - investment management costs comprise the costs directly associated with management of the LTA TF's investments. These are deducted from investments by fund managers and hence included in the net value of investments.

g) Taxation

No charge to corporation tax arises as the Company is a registered charity, without taxable income. The LTA TF is not registered for value added tax (VAT) and, accordingly its expenditure is recorded inclusive of any VAT incurred.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

Statement of accounting policies (continued)

h) Inventories

Inventories are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Finished goods include labour and attributable overheads.

At each Balance Sheet date, inventories are assessed for impairment. If inventory is impaired, the carrying amount is reduced to its selling price less cost to complete and sell. The impairment is recognised immediately in the Statement of Financial Activities.

i) Cash and cash equivalents

Cash and cash equivalents includes bank balances, short-term maturity deposits held at call and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts, if any, are shown within borrowings in current liabilities on the statement of financial position.

Cash and cash equivalents are stated at face value.

j) Investments

Investments are re-measured to market value as at each Balance Sheet date. Gains and losses on re-measurement are recognised in the Statement of Financial Activities for the period.

k) Programme Related Investment

The LTA TF has applied the accounting policy choice allowed by FRS 102 paragraph PBE34.89 and is following the treatment prescribed by FRS 102 paragraphs PBE 34.90 to 34.97. Programme-related investments are held to further the charitable purposes of the LTA TF. They are held at cost less any provision for impairment. They are public benefit concessionary loans, which are interest free, are not repayable on demand and are for the purposes of furthering the objectives of the LTA TF. Where a concessionary loan arrangement is entered into, the loan paid is retained on the balance sheet at the loan amount less an appropriate provision made for impairment. Loans are made to tennis venues and are repayable over periods up to 10 years.

Applicants must present a business plan regarding the suitability of the venue and the likelihood of repayment. A senior staff member with delegated authority makes the final decision on the loan application, based on affordability and viability of the business.

In prior years, loans awarded in the year include loans issued and outstanding loan commitments. Outstanding loan commitments were those successful loan applications where a loan was not yet issued however a constructive obligation exists between the LTA TF and the tennis venue. The review of loan balances at that stage confirmed consistency to the values reported at Note 10 to the financial statements.

Repayments are normally collected by direct debits or standing orders from the bank accounts of the businesses on a 6 monthly basis. A specific provision is made against the aggregate value of loans issued, based on past experience and on management's current expectations. Loans are only written off when there is no realistic prospect of recovering any further repayments.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

Statement of accounting policies (continued)

k) Programme Related Investment (continued)

Fixed assets and investments are subject to review for impairment when there is an indication of a reduction in their carrying value, and at the end of each reporting period, and if there is any objective evidence of impairment, that an immediate impairment loss is recognised in the Statement of financial activities, as required in the Charities SORP 2019 para 21.32 and 21.33.

l) Judgements in applying accounting policies and key sources of estimation uncertainty

In applying the Company's accounting policies, management are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. Management's judgements, estimates and assumptions are based on the best and most reliable evidence at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

2. Funds received

	2023 £000	2022 £000
Funds received	211	115
Park Renovation Project funded by DCMS	16,726	12
	<u>16,937</u>	<u>127</u>

3. Income from investments

	2023 £000	2022 £000
Income from listed investments and investment funds	1,520	429
Interest from cash deposits	24	2
	<u>1,544</u>	<u>431</u>

LTA Tennis Foundation

Notes to the Financial Statements (continued)

4. Expenditure on raising funds

	2023	2022
	£000	£000
Investment management costs	78	109
Audit fee	7	7
Other administrative expenditure	88	62
	<u>173</u>	<u>178</u>

5. Expenditure on charitable activities

	2023	2022
	£000	£000
Facility grants awarded	185	272
Park Renovation Project	1,920	1,484
Park Renovation Project funded by DCMS	16,726	12
Grant making framework	2,317	-
Programmes	606	600
Support costs	336	-
Other expenditure	8	-
	<u>22,098</u>	<u>2,368</u>

Expenditure on charitable activities was £22,098k (2022: £2,368k) of which £22,090k (2022: £2,368k) was unrestricted and £8k (2022: £nil) was restricted.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

6. Analysis of expenditure on charitable activities

Activity	Activities Under-taken Directly £000	Grant Funding of Activities £000	Support Costs £000	2023 Total £000
Supporting Organisations	-	2,317	36	2,353
Enabling Communities and Schools	606	2	9	617
Developing Facilities	1,920	16,917	291	19,128
Total	2,526	19,236	336	22,098

Support costs that are attributable to a single activity have been allocated on that basis. Support costs which do not contribute directly to a single activity or that are directly attributable to more than one activity are apportioned based on the monetary value of expenditure on charitable activities in the financial year. The Trustees are of the opinion that this method is appropriate and provides a reasonable estimate of support costs allocated to any one activity.

Support costs can be analysed as follows:

Support costs	2023 Total £000	Basis of Allocation
Finance	127	Proportionally allocated based on level of charitable activity expenditure.
Legal	73	
Information Technology	17	
Head Office	81	
Operations	14	
Marketing	24	
Total	336	

7. Analysis of grants

Activity	Grants to Organisations £000	Grants to Individuals £000	2023 Total £000
Supporting Organisations	2,317	-	2,317
Enabling Communities and Schools	2	-	2
Developing Facilities	16,917	-	16,917
Total	19,236	-	19,236

LTA Tennis Foundation

Notes to the Financial Statements (continued)

8. Employees

Staff costs are included in expenditure on charitable activities and were as follows:

	2023 £000	2022 £000
Recharged staff costs	230	-
Seconded staff costs	1,121	-
	<u>1,351</u>	<u>-</u>

The LTA TF has no direct employees (2022: none). Staff are remunerated through a fellow group company, LTA Services Limited, and a proportion of related costs are recharged to the LTA TF. Seconded staff costs are in relation to the Park Tennis Project.

Trustees' remuneration

During the year no trustees received remuneration. A total of £73 (2022: £nil) was reimbursed to trustees in relation to expenses incurred on behalf of the LTA TF.

9. Investments in subsidiary undertaking

The principal activity of the subsidiary undertaking (TF Enterprises Limited) is to receive sponsorship and undertake other commercial activities on behalf of LTA Tennis Foundation, though there was no sponsorship or other commercial activity during the year. A summary of the audited results of TF Enterprises Limited at 31st December 2023 is shown below:

	2023 £000	2022 £000
Turnover	-	-
Loss for year after taxation	-	-
Net assets:		
At beginning of year	7	7
At end of year	7	7
TF Enterprises Limited		
100 (2022: 100) ordinary shares of £1 each (100% of the company)	-	-
	<u>-</u>	<u>-</u>

The registered office of TF Enterprises Limited is The National Tennis Centre, 100 Priory Lane, London, SW15 5JQ.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

10. Tangible Assets

	Technology Development £000	Field Equipment £000	Total £000
Cost:			
At 1 January 2023	29	19	48
Additions	-	-	-
Disposals	-	-	-
At 31 December 2023	29	19	48
Accumulated depreciation:			
At 1 January 2023	29	19	48
Charge for the year	-	-	-
Disposals	-	-	-
At 31 December 2023	29	19	48
NBV at 31 December 2023	-	-	-
NBV at 31 December 2022	-	-	-

LTA Tennis Foundation

Notes to the Financial Statements (continued)

11. Investments

	2023	2022
	£000	£000
Listed securities at market value:		
Balance at beginning of year	36,863	42,195
Additions during the year	12,580	3,351
Disposals during the year	(16,966)	(6,428)
Fund cash movement	319	348
Fair value increase/(decrease)	628	(2,603)
Balance at end of year	33,424	36,863
Listed securities at historical cost	31,632	32,289

The LTA TF holds investments in shares, fixed interest products and corporate bonds as part of its low to medium risk investment strategy providing an investment return for the LTA TF. The Trustees believe that the carrying value of the investments is supported by the underlying net assets.

12. Programme Related Investments

	2023	2022
	£000	£000
Programme related investments - amounts falling due after more than one year	3,730	2,798
Programme related investments - amounts falling due within one year	788	621
	4,518	3,419

The investments represent interest-free concessionary loans issued by the LTA TF to clubs, indoor facilities, parks, and schools to improve tennis facilities. The loans are repayable between 3 to 10 years.

In addition to the issued loans, there are loans of £2,637k (2022: £3,277k) that have been approved for payment but have not yet been paid.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

13. Unrestricted funds

	Fund at start of 2023	Income	Expenditure	Net Expenditure	Transfers in/(out)	Fund at end of 2023
	£000	£000	£000	£000	£000	£000
General unrestricted funds	24,306	1,755	(694)	1,061	(6,776)	18,591
Other unrestricted recognised gains	2,155	628	-	628	-	2,783
	<u>26,461</u>	<u>2,383</u>	<u>(694)</u>	<u>1,689</u>	<u>(6,776)</u>	<u>21,374</u>
Designated funds Parks	8,406	16,726	(18,646)	(1,920)	3,702	10,188
Designated funds LTA Youth	450	-	(316)	(316)	316	450
Designated funds Grant Making Framework	1,000	-	(2,317)	(2,317)	2,433	1,116
Designated funds Charity partner projects	345	-	(290)	(290)	325	380
	<u>10,201</u>	<u>16,726</u>	<u>(21,569)</u>	<u>(4,843)</u>	<u>6,776</u>	<u>12,134</u>
Total unrestricted funds	<u>36,662</u>	<u>19,109</u>	<u>(22,263)</u>	<u>(3,154)</u>	<u>-</u>	<u>33,508</u>

Designated funds Parks

The designated funds relate to investing in digital infrastructure including gate access systems, resurfacing, repainting, and fence repairs at existing tennis facilities, specifically those that are in the worst condition.

Designated funds LTA Youth

The designated funds relate to supporting the delivery of tennis in schools by providing £250 worth of vouchers for tennis equipment to schools.

Designated funds Grant Making Framework

The designated funds relate to investment in external partner initiatives that support people and programmes in opening up tennis.

Designated funds Charity partner projects

The designated funds relate to investment in charity partner projects.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

14. Restricted funds

	Fund at start of 2023 £000	Income £000	Expenditure £000	Net expenditure £000	Fund at end of 2023 £000
Restricted funds	345	-	(8)	(8)	337
Total restricted funds	345	-	(8)	(8)	337

	Fund at start of year £000	Income £000	Expenditure £000	Net expenditure £000	Fund at end of year £000
Restricted Funds					
ITI Fund	27	-	(6)	(6)	21
Cliff Richard Tennis Trail – General	143	-	-	-	143
Cliff Richard Tennis Trail – Suffolk	5	-	-	-	5
Seed Legacy Fund	61	-	-	-	61
PESSYP	6	-	-	-	6
Murton Pitts	24	-	-	-	24
Intercity Challenger Fund	41	-	-	-	41
BSTA	3	-	-	-	3
The Harris Fund	10	-	-	-	10
Keith Baker Fund	23	-	(2)	(2)	21
Comic Relief	2	-	-	-	2
	345	-	(8)	(8)	337

Purposes of each fund:

ITI Fund - To provide capital and revenue grant aiding for indoor and outdoor tennis facilities on local authority land

Cliff Richard Tennis Trail - General - For the development of tennis in primary schools

Cliff Richard Tennis Trail - Suffolk - For the development of tennis in Suffolk

Seed Legacy Fund - To support junior development programmes

PESSYP - To support the Club Links Programme to increase the number of accredited clubs, school sports partnerships and the number of young people participating in accredited clubs

Murton Pitts - For the development of young players in Kent

Intercity Challenger Fund - To promote competition for inner-city tennis clubs

BSTA - British Schools Tennis Association to promote tennis in schools

The Harris Fund - For the support of Kent LTA

Keith Baker Fund - For the support of deaf tennis

Comic Relief - For the support of the LTA SERVES programme in named sites in Manchester, Birmingham and two sites in London. Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with any restrictions.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

15. Total funds

	Unrestricted Funds 2023 £000	Restricted Funds 2023 £000	Total Funds 2023 £000	Total Funds 2022 £000
Cash	4,094	337	4,431	1,469
Investments	33,424	-	33,424	36,863
Inventories	194	-	194	-
Trade and other receivables	4,547	-	4,547	3,450
Creditors	(8,751)	-	(8,751)	(4,775)
Total	33,508	337	33,845	37,007

16. Inventories

	2023 £000	2022 £000
Inventories	194	-
	194	-

17. Trade and other receivables

	2023 £000	2022 £000
Trade receivables	2	23
Amounts owed by group undertakings	8	7
Other receivables	19	-
Prepayments and accrued income	-	1
	29	31

Amounts owed by group undertakings are interest free and repayable on demand.

18. Cash at bank and in hand

	2023 £000	2022 £000
Cash at 1 January	1,469	1,331
Net increase in cash	2,962	138
Cash at 31 December	4,431	1,469

Included within investments is cash held for investment purposes of £807k (2022: £1,178k) which is considered a cash equivalent in addition to the cash at bank and in hand.

LTA Tennis Foundation

Notes to the Financial Statements (continued)

19. Creditors: amounts falling due within one year

	2023 £000	2022 £000
Trade creditors	7	19
Amounts owed to group undertakings	1,710	336
Accruals and deferred income	7,029	4,420
Other creditors	5	-
	<u>8,751</u>	<u>4,775</u>

Amounts owed to group undertakings are interest free and repayable on demand.

20. Related parties

The LTA TF is a company limited by guarantee and the members undertake to contribute £1 in the event of the company being wound up. As at 31 December 2023 there was one member, being LTA Operations Limited.

The Lawn Tennis Association Limited is the national governing body of tennis in Great Britain, the Channel Islands, and the Isle of Man. Its objectives are to promote and develop tennis and to advance and safeguard the interests of the sport.

LTA TF is an independent charity with nine (2022: nine) Trustees. Though all Trustees are appointed by LTA Operations Limited (as sole member of the charity), six (2022: six) of these are independent Trustees. They do not sit on the board of any other LTA entities and are not paid for their services. There are three Trustees who are appointed due to positions that they hold on the board of LTA Operations Limited and the LTA executive team. Trustees are not paid for their services to LTA TF. A total of £73 (2022: £Nil) was reimbursed to Trustees in relation to expenses incurred on behalf of the LTA TF.

During the year, the LTA TF reimbursed another group entity, LTA Operations Limited, £281k (2022: £600k) to cover the delivery costs of the LTA Youth programme. The LTA TF was charged £1,121k (2022: £700k) by LTA Operations Limited to cover staff seconded for the Park Tennis Project and £407k (2022: £nil) for operational parks expenditure. LTA Operations Limited recharged £231k (2022: £nil) for support services provided.

21. Controlling party

LTA TF's immediate parent undertaking by means of being the sole member is LTA Operations Limited, a company registered in England and Wales.

LTA TF's ultimate parent undertaking and controlling party is Lawn Tennis Association Limited, which is the parent undertaking and the smallest and largest group to consolidate these financial statements. Copies of the Lawn Tennis Association Limited's financial statements are available from Companies House.

How to Get Involved

Donate

Help us continue to improve lives through tennis by donating to the LTA Tennis Foundation. 92p of every £1 raised in 2023 went directly to our projects.

Partner with us

We are keen to partner with like-minded companies and organisations who are passionate about using sport for good. If you are interested in learning more about a corporate partnership, email: fundraising@ltatennisfoundation.org.uk

Fundraise

To discuss fundraising ideas and to receive your free fundraising guide, contact: fundraising@ltatennisfoundation.org.uk

Sign up to our newsletter

To hear our latest news, fundraising activities and how you can get involved, sign up to receive regular updates from the LTA Tennis Foundation newsletter at: www.ltatennisfoundation.org.uk