

IC PHILANTHROPY FOUNDATION

England & Wales · Charity number 1167925

Details

Other names	ICP
Status	Registered
Legal form	Charitable company
Company number	09395678
Registered	2016-06-29
Register	View on the Charity Commission register

Contact

Address	6 Hillbury Gardens Warlingham Surrey CR6 9TQ
Phone	07771504297
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Website	http://www.icphilanthropy.ictennis.net/

Activities

Objects: THE ADVANCEMENT OF EDUCATION, INCLUDING PHYSICAL EDUCATION AND PERSONAL DEVELOPMENT OF YOUNG PERSONS THROUGH SPORT AND TENNIS IN PARTICULAR. THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING DIRECTLY OR INDIRECTLY THROUGH GRANT AID FOR THE COACHING OF TENNIS AND FACILITIES FOR PLAYING TENNIS. THE OBJECTIVE IS TO TEACH PARTICIPANTS THE BENEFITS OF HEALTHY LIVING, TEAM WORK, LEARNING TO LOSE AND TO WIN, PUNCTUALITY, STAYING WITHIN THE RULES AND OTHER LIFE SKILLS ACQUIRED BY PLAYING A COMPETITIVE SPORT. RELIEF IS PROVIDED FOR THOSE IN NEED BY REASON OF YOUTH, AGE, ILL HEALTH, DISABILITY, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE.

Activities: 1. To make grants to International Lawn Tennis Clubs around the world which run programmes for disadvantaged children which allow them to experience the fun of playing tennis and through this to acquire life skills with a view to improving their chances in life. 2. The provision of facilities, equipment and coaching that will encourage an increase in playing opportunities to those less advantaged

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Australia
- Cambodia
- Canada
- Chile
- Ethiopia
- Israel
- Mexico
- Netherlands
- South Africa
- Spain
- Uruguay
- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£96,528	£101,895	-	-
2023-12-31	£161,095	£135,765	-	-
2022-12-31	£51,913	£71,407	-	-
2021-12-31	£46,636	£37,955	-	-
2020-12-31	£38,667	£65,137	-	-

Trustees

Name	Role	Appointed
BOYD CUTHBERTSON		2015-01-19
David Gollob		2025-01-25
Edward Scott Mead		2020-05-05
Felipe Bunster Galeno		2019-01-29
Fleur Juliet Elizabeth Clegg		2022-02-10
James Ralph Acheson-Gray		2021-10-05
Lesley Jane Hannon		2019-04-17
MR H REITER		2015-08-21
Neil Julian Albric Howitt		2023-01-20

Accounts

Registered number: 09395678
Charity number: 1167925

IC Philanthropy Foundation
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 Dec 2024

IC Philanthropy Foundation
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Chairman's statement	2
Trustees' report	3 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 23

IC Philanthropy Foundation
(A company limited by guarantee)

**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 Dec 2024**

Trustees

B Cuthbertson
H Reiter
N J A Howitt
F Bunster Galeno, Chair
L J Hannon
E S Mead
J R Acheson-Gray
F J E Clegg
D Gollob (appointed 25 January 2025)

Company registered number

09395678

Charity registered number

1167925

Registered office

6 Hillbury Gardens
Warlingham
Surrey
CR6 9TQ

Company secretary

L J Hannon

Accountants

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Bankers

Lloyds Bank
3 St George's Rd
Wimbledon
London
SW19 4DR

Independent Examiner

Stephen Moss BSc (Hons) ACA
Kreston Reeves LLP
2nd Floor
168 Shoreditch High Street
London
E1 6RA

IC Philanthropy Foundation
(A company limited by guarantee)

Chairman's statement
for the year ended 31 Dec 2024

Leading this organisation is a privilege, but it is the commitment of those who support our mission that truly makes it possible. Their unwavering efforts ensure that every programme participant benefits from the kindness of those who believe in our cause. In a year marked by economic uncertainty, the need for our work has never been greater, and we are profoundly grateful to all who have stood by us in supporting disadvantaged children and young people with disabilities through the transformative power of tennis.

Despite these challenges, the 17 programmes we support have thrived, making a profound impact on participants' lives. Through the structured and supportive environment that the programmes provide, the participants have developed invaluable life skills - including respect, teamwork, discipline, and self-confidence - while experiencing the joy of play.

We marked a new chapter this year in the UK, with the launch of our programme in Cornwall, in partnership with the Tim Henman Foundation. Designed to empower students with additional needs, this initiative provides inclusive, tailored sports coaching in a supportive environment, promoting physical activity and well-being for all.

In the Middle East, despite the ongoing conflict in Israel, the programme there has continued to operate, offering much-needed stability and development opportunities for participants in difficult circumstances.

In the Americas, our "Cultural Exchange Programme" pilot proved a resounding success, offering participants in Uruguay and USA a unique opportunity to share their perspectives and broaden their horizons. This has paved the way for expansion into two additional countries for 2025: Argentina and Rwanda. We have also made significant progress in diversifying our fundraising and we extend our heartfelt thanks to the US IC for joining the group of generous donors supporting the Foundation. Their commitment helps us ensure the long-term sustainability of our work.

None of this would be possible without the generosity of our donors, the dedication of our volunteers, and the unwavering support of our Trustees. Our programme managers and coaches work tirelessly to deliver these initiatives in a safe and supportive environment, ensuring that every participant feels valued and empowered. To each of you, we extend our sincere gratitude. Your contributions have enabled lasting impact - not only on participants, but on their families, communities and future prospects.

Looking ahead to 2025, our focus remains clear: identifying new opportunities, expanding our reach, and continuing to diversify our fundraising efforts. We are determined to bring the benefits of tennis to more young people in more locations, making a tangible difference in their lives and communities. With your continued support, we will contribute to the creation of safe spaces where children can grow, learn, and thrive - all through the power of tennis.



Felipe Bunster Galeno
Chairman

Date: 17 June 2025

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report
for the year ended 31 Dec 2024

The Trustees present their Annual Report together with the financial statements of the company for the year 1 January 2024 to 31 December 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. The Trustees' Report also contains a Directors' Report as required by company law.

Objectives and activities

a. Policies and objectives

The objectives of the charity are:

- a) To make grants to International Lawn Tennis Clubs ("ICs") around the world which run or monitor programmes for disadvantaged children or disabled young people with a view to allowing them to experience the fun of playing tennis and thereby acquiring life skills which could improve their chances in life.
- b) To assist in the provision of facilities, equipment and coaching that will encourage an increase in playing opportunities for less advantaged young people through the community of national ICs at the same time as giving ICs the opportunity to make a contribution to society through tennis.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is focused on the following:

1. The raising of funds globally;
2. The allocation of funds which will aid in the development of local programmes;
3. Working in partnership with the programme owners, i.e. a relevant national IC or other promoting organisation, and offering advice where relevant;
4. Monitoring the effectiveness of the programmes through the national IC responsible for the programme; and
5. Ensuring that every programme continues to have an IC which is responsible for the programme.

We have five sources of funds: charity dinners involving live and silent auctions, smaller fundraising events, direct grants from individual donors who support the ideals of our charity, contributions from like-minded charities/trusts which allocate some of their own funds to our charity, and prize draws. We are extremely grateful to all those who have supported the charity in the past year.

Applications for grants to run a programme are received from within the IC family. These grant applications are reviewed by the Trustees and if they meet established criteria a grant will be made. An application for a grant must, in normal circumstances, be matched by local funding in order to satisfy the Trustees that the IC is sufficiently committed to monitoring and supporting the programme. Their reports must comply with the required format and must be received regularly to allow the Trustees to monitor and assess the effectiveness of the use of the grants.

Trustees' Report (continued)
for the year ended 31 Dec 2024

Objectives and activities (continued)

c. Main activities undertaken to further the company's purposes for the public benefit

The charity is focused on ensuring that disadvantaged children and disabled young people benefit from, and can improve, their sense of well-being through physical education and tuition.

Achievements and performance

a. Key performance indicators

From a small beginning in early 2010 as the philanthropic arm of the IC Council, and now as the IC Philanthropy Foundation (ICPF), funds have been raised to support these tennis programmes. The success of the fundraising and the number of children and young people benefiting from the programmes encouraged the members of the Philanthropy committee of the IC Council to incorporate as a company limited by guarantee in 2015 and obtain charitable status in 2016.

These accounts are a testament to this strategy as the charity has a healthy bank balance of £177,062 (2023: £184,220) as at the end of December 2024 and is currently contributing to 17 programmes.

b. Review of activities

The 17 programmes received grants of £90,634 in 2024. During 2023 a total of £89,779 was paid out in the way of grants. The small increase in funding confirms the need for our activities in the areas where we support programmes.

In 2024 we commenced a cultural exchange programme between two of our grantees, The Washington Tennis & Education Foundation and the IC of Uruguay. This programme allowed approximately 8 children from each programme (chaperoned by an adult supervisor) to interact with each other using letters or video. Internet technology was used to translate for the target audience and the answers were shared amongst all participants. The interaction allowed the children to discuss their favourite films, music, tennis players, etc. The topics were far ranging but confirm to the children and facilitators that despite the programmes being run many thousands of miles apart and in different languages, the experiences among the children are very similar. This initiative is being expanded in 2025 to include Rwanda and Argentina. At the end of 2025 it is hoped that a live Zoom will be possible at the end of each Exchange in order to celebrate the wonderful connections that are being made.

Summary information on these programmes is set out below but more detailed information can be found on our website <https://www.icphilanthropy.ictennis.net/>.

The programmes which are supported around the world are:

ARGENTINA
THE DEVELOPMENT OF TENNIS, BUENOS AIRES

The initiative has been developed for children with learning difficulties in schools in Buenos Aires, and is run in conjunction with its partner charity, Fundación Baccigalupo, which is supported by Gabriella Sabatini. The programme works tirelessly for children and young people with intellectual disabilities to improve their quality of life through the practice of sport. It has been incredible to witness how the programme has provided participants with the skills and confidence to speak in public and become members of the coaching team themselves. This programme is monitored by and has involvement from IC of Argentina.

Trustees' Report (continued)
for the year ended 31 Dec 2024

Achievements and performance (continued)

AUSTRALIA

INDIGENOUS TENNIS & LEARNING, WESTERN AUSTRALIA

The Murlpirrmarra Connection is a not-for-profit organisation that aims to improve the wellbeing of Aboriginal youth (aged 12-18) in the remote regions of Western Australia through educational engagement and providing community sport, recreation, and health programmes. Many students are 'at risk', particularly during school holidays. A range of community-based school holiday programmes are run to address boredom and reduce juvenile delinquency and substance abuse. The videos of the programme are a great example to show the impact on the participants – smiles, enthusiasm and the desire to get involved. This programme is monitored by IC of Australia.

CAMBODIA

THE TENNIS SCHOOL OF KEP

Financed by the Association Sportive de Kep and supported by IC of France, this programme has been running for over 13 years. It provides young children (who have very limited access to schooling and extra-curricular activities) with coaching, supervision and the opportunity to develop skills for a better future.

GREAT BRITAIN

THE EDGBASTON PRIORY COMMUNITY TENNIS PROGRAMME, BIRMINGHAM

This programme is run by Edgbaston Priory Tennis Club and is supported by IC of GB. It delivers tennis coaching and competition opportunities in schools and community venues to disadvantaged children and has also helped over 50 disabled young people play tennis. The programme has involved local schools and communities as well as engaging the parents of the participants, all of which enables a wide impact.

GREAT BRITAIN

INCLUSIVE ACTIVITY PROGRAMME AT RICHARD LANDER SCHOOL, TRURO, CORNWALL

This new programme is run in partnership with Tim Henman's Foundation in a mainstream secondary school, working with their special educational needs and disabilities unit to support students who all have a form of additional needs. These are children that mix with mainstream schooling to varying amounts but belong to the unit and get the support they need. The programme is based in an area of high deprivation – in the bottom 26% most deprived local authorities in the country with rates of child poverty above the national average (31%). This programme is monitored by the IC of GB.

CHILE

APRENDE JUGANDO (LEARN AT PLAY), SANTIAGO

This is a programme run by IC of Chile. The key focus of the programme is young boys and girls between 9 and 16 years who are at significant risk of exposure to drugs or crime. They are supported by the coaches and members of IC of Chile, who participate in the programme to encourage the children to see that there are different options in life. It has been great to see that even though the programme is run in a school, a few participants have continued to attend and support the coaching team after they finished school.

ETHIOPIA

TARIKU & DESTA KIDS EDUCATION THROUGH TENNIS DEVELOPMENT, ADDIS ABABA

Monitored by the IC of Germany, children from the city slums are given tennis coaching, education and free meals. Several of the children who exceeded expectations have been rewarded with tennis trips to Germany. The head coaches are brothers Tariku and Desta Tesfaye, who both represented Ethiopia in African Championships and Tariku at the Davis Cup.

ISRAEL

ISRAEL TENNIS CENTRES 'EMBRACE' PROGRAMME, JAFFA, TEL AVIV

Most of the children attending the 'Embrace' programme face a difficult home life of poverty and instability and are from a variety of ethnic backgrounds. At the Tennis Centre, the children learn tennis, sports and life skills as well as receiving academic tutoring and homework help. With IC of Israel involvement, the programme has been very successful in engagement over the years. It has been resilient even under the recent conflict situation, creating a safe space for the participants to enjoy the game of tennis.

Trustees' Report (continued)
for the year ended 31 Dec 2024

Achievements and performance (continued)

MEXICO

TENIS PARA TODO EL MUNDO (TENNIS FOR EVERYONE), LEON

In conjunction with The Municipal Sports Commission, the programme supports underprivileged children from the local schools between the ages of 6 and 16. This is a vulnerable community with a high exposure to drugs; the programme aims to foster a positive attitude, a strong work ethic and an approach to life that will hopefully help the children to overcome some of the challenges they are likely to experience in such an environment. IC of Mexico monitors this programme.

THE NETHERLANDS

STREET TENNIS PROJECT REIGERSBOS, AMSTERDAM

IC of Netherlands, in conjunction with the Richard Krajicek Foundation, provides tennis coaching for approximately 65 children, aged 6-16. There are many one parent households and high unemployment in the district and consequently the financial support from the parents for tennis activities is limited. The programme offers the children 2 to 4 hours of tennis coaching per week; in addition, the kids are taught life skills and the importance of healthy eating. The results have been outstanding, with several participants taking their tennis to the next level, participating in local tournaments.

NEW ZEALAND

ASPIRATIONAL CHILDHOOD EDUCATION PROGRAMME (ACE), AUCKLAND

Life skills targeting disadvantaged children: for each lesson a primary life skill is introduced and demonstrated by an activity or game, e.g. communication, responsibility, honesty, problem solving and the fact that everything has a value. As the lessons are delivered free of charge to the participants, the IC of New Zealand decided with the school that the children should choose some act of service beneficial to the school as a payment in kind.

SOUTH AFRICA

KENTON JUNIOR TENNIS PROGRAMME, KENTON-ON-SEA, EASTERN CAPE

The programme teaches tennis and life skills to school children in an environment rife with unemployment, drugs and alcohol. A "future generation" group has been started at the primary school for those children too young to undertake the walk to the courts. A volunteer of IC of SA runs and monitors this programme.

SOUTH AFRICA

VOSLOORUS DEVELOPMENT PROGRAMME, VOSLOORUS TOWNSHIP, GAUTENG

The project started in 2011 and at present around 100 children are coached and mentored on a weekly basis with tennis each afternoon and Saturday mornings. Since inception, over 500 children have benefited from this initiative. A volunteer of IC of SA runs and monitors this programme.

SPAIN

YOUNG PEOPLE WITH LEARNING DISABILITIES, BARCELONA

The programme is managed by former two-time French Open champion, Sergi Bruguera, in co-sponsorship with the Catalan Tennis Federation and Acell Federation. It is monitored by IC of Spain. Over 50 people with learning disabilities receive year-round sports training offering an opportunity to develop physical fitness, skills, self-confidence, as well as having fun. The activities help the players to create new social connections and feel integrated into the community. The wider reach of the programme also benefits parents and carers as they expand their support network with other parents and create a community between them that runs in parallel to the programme for their recreation.

RWANDA

TENNIS RWANDA CHILDREN'S FOUNDATION

IC of USA and Tennis Rwanda Children's Foundation are working collaboratively to introduce tennis to children in need throughout Rwanda. The program in Year 1 focused on local schools, small tennis clubs, low-income government housing communities and refugee camps where the need is evident. Year on year, the programme will add trained tennis coaches to help expand the program to most areas throughout Rwanda. The success has been outstanding, with over 2,300 participants and support from sponsors and individual donors.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 Dec 2024

Achievements and performance (continued)

URUGUAY

GROWING UP WITH TENNIS, MONTEVIDEO

IC of Uruguay manages and supports this programme. Tennis nets are set up in public squares, multisport areas and school courtyards, all situated in very poor and 'difficult' neighbourhoods. The children, aged from 6 to 14 years, receive an average of 4 hours (two sessions) tennis instruction per week. The aim is to keep children away from the dangers of drugs, to share the values of team playing, to learn respect for teachers and fellow players, to generate self confidence and pride and to learn to win and lose with grace. All of this is with their families' support. The programme has had an impact in the communities in which it operates, e.g. implementing new tennis facilities which in time have created a safe environment in locations where previously drugs had ruled the streets.

WTEF

WASHINGTON TENNIS & EDUCATION FOUNDATION, WASHINGTON DC

WTEF offers tennis programming for youth and adults with a priority on serving youth within underserved communities. WTEF operates from two locations as well as outreach programmes at over 10 schools within Washington, DC. Programming includes Tiny Tots and Development and Performance for youths ages 4 to 18. This programme is supported by IC of USA.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review

During the year, the company received revenue of £91,908 (2023: £160,893). In 2024 the Charity did not hold a major funding event but relied on generous donations from our donor network.

Administration expenses were kept to £11,261 (2023: £11,416).

Grants of £90,634 (2023: £89,779) were made to 17 programmes in 2024. Interest income of £4,620 was received from placing £90,000 of surplus funds into a long-term deposit with Lloyds Banking Group. Taking all these together there was a net loss of £5,367 (2023: a surplus of £32,240) in the year to 31 December 2024.

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the programmes. The Trustees have settled on this level of reserve as it currently provides sufficient buffer in the event that the fund-raising environment becomes difficult.

The Trustees seek to limit the charitable expenditure (other than the expense of fundraising events) over a 5 year period to no more than 10% of its income from all sources over the same 5 year period as a mechanism to ensure that the programmes are the primary beneficiaries of funds generated by the Charity.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 Dec 2024

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

The Articles require there shall be at least three Trustees. At least two members of the Board shall be approved or nominated by the IC Council in a general meeting and there shall be no more than 10 Trustees of whom no more than three shall be persons who are not members of an International Club ("IC"), provided that there shall at all times be a majority of Trustees who are members of an IC.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees are supported by a Foundation Secretary who is also a Trustee. The Trustees are noted on page 1 of this report.

The Charity does not have any employees and none of the Trustees receive remuneration or other benefit from their work with the Charity. Expenses incurred in the normal course of Trustee business are reimbursed in accordance with an expense policy.

The Charity has adopted a policy of rotation, whereby a third of the Board of Trustees retires every year and are able to offer themselves for re-election at the next relevant Annual General Meeting for a further term of three years or less. It will be the policy of the Charity to seek new Trustees, initially on an informal basis as the activities of the Charity mature.

The Charity is restricted to 10 Trustees in number, of which three may be Trustees elected from outside the membership of the ICs as independent Trustees. At present there is one Independent Trustee, with the remainder as members of an IC, all of whom will act independently from national ICs and the Council of ICs. It is also the policy of the Charity to recruit additional volunteers to work on sub-committees, without becoming a Trustee.

The skills required on the Board of Trustees and its sub-committees are finance, the law, child development and protection, tennis, communication, marketing and fundraising. Each of these skills are represented in the existing Board and sub-committee structure.

Trustees' Report (continued)
for the year ended 31 Dec 2024

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Trustees meetings

At a Trustees' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting. The quorum for Trustees' meetings shall be two. If the total number of Trustees is less than the quorum required, the Trustees must not take any decision other than a decision to appoint further Trustees.

The Trustees meet at least three times a year and more often if required. The matters reserved for the attention of the Trustees include, inter alia:

- The review of and approval of budgets and financial statements;
- The review of grant applications and the subsequent approval of the level of a grant to an applicant with or without conditions;
- The review of regular reports, which must at least be annual, received from the ICs to whom grants have been made; and
- Dealing with matters necessary to run the Charity in accordance with its "Objects" and obligations as a registered charity.

Management structure

The Charity has established the following sub-Committees with defined functions and areas of responsibility.

The Executive sub-committee has responsibility for day to day matters and for monitoring the performance and activities of ICP as a Charity and reporting to the Charity Commission and the Registrar of Companies for England and Wales. Governance accounting and reporting to the shareholders is part of its remit. There are also a Marketing and Fund Raising sub-committee, a Communications and Website sub-committee and a Programme, Performance and Child Protection sub-committee. Each sub-committee is required to meet at least twice a year and prepare written reports for the Board of Trustees on its activities during the period since the previous Board meeting.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 Dec 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

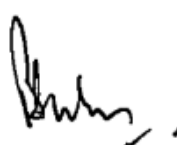
Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the Board of Trustees and signed on their behalf by:

B Cuthbertson
(Trustee)
Date: 17 June 2025



IC Philanthropy Foundation
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 Dec 2024

Independent examiner's report to the Trustees of IC Philanthropy Foundation ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 Dec 2024.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 26 June 2025

Stephen Moss BSc (Hons) ACA

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

IC Philanthropy Foundation
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 Dec 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	87,863	4,045	91,908	160,893
Investments	4	4,620	-	4,620	202
Total income		92,483	4,045	96,528	161,095
Expenditure on:					
Charitable activities	5	97,850	4,045	101,895	135,765
Total expenditure		97,850	4,045	101,895	135,765
Net movement in funds		(5,367)	-	(5,367)	25,330
Reconciliation of funds:					
Total funds brought forward		177,084	-	177,084	151,754
Net movement in funds		(5,367)	-	(5,367)	25,330
Total funds carried forward		171,717	-	171,717	177,084

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 23 form part of these financial statements.

IC Philanthropy Foundation
(A company limited by guarantee)
Registered number: 09395678

Balance sheet
as at 31 Dec 2024

	Note	2024 £	2023 £
Investments	9	90,000	90,000
Current assets			
Debtors	10	238	202
Cash at bank and in hand		87,062	94,221
		87,300	94,423
Creditors: amounts falling due within one year	11	(5,583)	(7,339)
Net current assets		81,717	87,084
Total net assets		171,717	177,084
Charity funds			
Unrestricted funds	12	171,717	177,084
Total funds		171,717	177,084

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

F Bunster Galeno
Trustee

Date: 17 June 2025

B Cuthbertson
Trustee

The notes on pages 14 to 23 form part of these financial statements.

Notes to the financial statements
for the year ended 31 Dec 2024

1. General information

The company is registered as a charitable company, incorporated in England and Wales, limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925, and company number 09395678.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

IC Philanthropy Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in British Sterling and rounded to the nearest Pound.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Notes to the financial statements
for the year ended 31 Dec 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements
for the year ended 31 Dec 2024

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	87,863	4,045	91,908
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	43,804	8,007	51,811
Sue Barker Dinner Revenue	109,082	-	109,082
	152,886	8,007	160,893

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 Dec 2024

4. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Interest receivable	4,620	4,620
	Unrestricted funds 2023 £	Total funds 2023 £
Investment income	202	202

5. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Grants to Institutions	90,634	-	90,634
Support Costs	-	7,813	7,813
Governance Costs	-	3,448	3,448
	90,634	11,261	101,895

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grants to Institutions	-	89,779	-	89,779
Direct Costs	34,570	-	-	34,570
Support Costs	-	-	8,096	8,096
Governance Costs	-	-	3,320	3,320
	34,570	89,779	11,416	135,765

Notes to the financial statements
for the year ended 31 Dec 2024

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2024 £	Governance Costs 2024 £	Total funds 2024 £
Marketing costs	4,347	-	4,347
Administration	2,924	-	2,924
Independent examination	-	3,448	3,448
Computer costs	542	-	542
	7,813	3,448	11,261
	Support Costs 2023 £	Governance Costs 2023 £	Total funds 2023 £
Fundraising dinner expenses	180	-	180
Administration	5,381	-	5,381
Independent examination	-	3,320	3,320
Computer costs	2,535	-	2,535
	8,096	3,320	11,416

IC Philanthropy Foundation
(A company limited by guarantee)

**Notes to the financial statements
for the year ended 31 Dec 2024**

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants to Institutions	90,634	90,634

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to Institutions	89,779	89,779

The company has made the following material grants to institutions during the year:

	2024 £	2023 £
Name of institution		
IC of Germany	7,015	7,085
IC of Uruguay	8,079	10,127
IC of South Africa	12,028	10,419
IC of France	4,378	-
IC of Spain	4,726	4,501
IC of Argentina	4,077	4,228
IC of New Zealand	1,489	3,930
IC of Netherlands	3,150	3,240
IC of Australia	7,844	8,237
IC of USA Rwanda	8,102	-
IC of Canada	-	4,026
IC of Israel Jaffa	4,642	4,675
IC of GB - Edgbaston Priory	8,000	-
IC of Mexico	7,666	6,811
IC of Chile	3,016	3,466
IC of Luxembourg	-	7,702
IC of USA - Washington Tennis Education Foundation	4,052	6,332
Exchange Programme	2,370	-
IC of GB - Richard Lander School, Cornwall	-	5,000
	90,634	89,779

Notes to the financial statements
for the year ended 31 Dec 2024

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,940 (2023 - £1,860), and preparation of statutory accounts of £1,508 (2023 - £1,460).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 Dec 2024, expenses totalling £3,312 were reimbursed to 3 Trustees (2023 - £1,921 to 2 Trustees) in relation to administrative expenses.

9. Fixed asset investments

	Fixed asset deposit £
Cost or valuation	
At 1 January 2024	90,000
At 31 December 2024	90,000
Net book value	
At 31 December 2024	90,000
At 31 December 2023	90,000

10. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	238	202
	238	202

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	2,055	2,055
Accruals and deferred income	3,528	5,284
	5,583	7,339

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 Dec 2024

12. Statement of funds

Statement of funds - current year

	Balance at 1 Jan 2024 £	Income £	Expenditure £	Balance at 31 Dec 2024 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	41,084	92,483	(97,850)	35,717
Total Unrestricted funds	177,084	92,483	(97,850)	171,717
Restricted funds				
Restricted Fund	-	4,045	(4,045)	-
Total of funds	177,084	96,528	(101,895)	171,717

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the Programmes as a buffer in the event that the fundraising environment becomes difficult.

Notes to the financial statements
for the year ended 31 Dec 2024

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 Jan 2023 £	Income £	Expenditure £	Balance at 31 Dec 2023 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	15,754	153,088	(127,758)	41,084
Total Unrestricted funds	151,754	153,088	(127,758)	177,084
Restricted funds				
Restricted Funds - all funds	-	8,007	(8,007)	-
Total of funds	151,754	161,095	(135,765)	177,084

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	90,000	90,000
Current assets	87,300	87,300
Creditors due within one year	(5,583)	(5,583)
Total	171,717	171,717

Notes to the financial statements
for the year ended 31 Dec 2024

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	90,000	90,000
Current assets	94,423	94,423
Creditors due within one year	(7,339)	(7,339)
Total	177,084	177,084

14. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

15. Related party transactions

During the year, the charity received total unrestricted donations from the Trustees of £2,176 (2023: £336).

There were no outstanding balances owing between related parties and the charity at 31 December 2024.

Accounts

Registered number: 09395678
Charity number: 1167925

IC Philanthropy Foundation
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 December 2023

IC Philanthropy Foundation
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Chairman's statement	2
Trustees' report	3 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 22

IC Philanthropy Foundation
(A company limited by guarantee)

**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 December 2023**

Trustees

B N A Weatherill CBE (resigned 4 May 2023)
B Cuthbertson
H Reiter
N J A Howitt (appointed 20 January 2023)
F Bunster Galeno
L J Hannon
E S Mead
J R Acheson-Gray
F J E Clegg

Company registered number

09395678

Charity registered number

1167925

Registered office

6 Hillbury Gardens
Warlingham
Surrey
CR6 9TQ

Company secretary

L J Hannon

Accountants

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Bankers

Lloyds Bank
3 St George's Rd
Wimbledon
London
SW19 4DR

IC Philanthropy Foundation
(A company limited by guarantee)

Chairman's statement
for the year ended 31 December 2023

As we prepare this annual report, I am deeply humbled and grateful. Since our founding in 2010, and with your ongoing support, we have steadfastly pursued our mission to harness the transformative power of tennis to better the lives of underprivileged children and young people with disabilities around the world.

This year, our charity's influence has grown through 17 programmes across the world—from Argentina to Australia, Ethiopia to Great Britain. These initiatives go beyond merely teaching tennis; they foster crucial life skills such as self-confidence, discipline, teamwork and respect. These attributes extend beyond the tennis courts, significantly shaping the everyday lives of the young people we serve. In 2023, we witnessed our reach and impact expand steadily, with notable achievements including the remarkable success of our inaugural programme in Rwanda and the development of a pilot "Cultural Exchange Programme" that allows participants from the US and Uruguay to share and learn from each other's experiences and cultures.

This year, I personally visited our programmes in Argentina and Spain. In Buenos Aires, we support an initiative with Fundacion Baccigalupo for children with learning difficulties. It was a privilege to share a tennis court with Martin, a former participant who has progressed to become an assistant coach on the programme. In Spain, our programme, led by former two-time French Open champion Sergi Bruguera and co-sponsored by the Catalan Tennis Federation and Acell Federation, offers participants with learning disabilities a chance to develop physically, gain skills, boost their self-confidence and enjoy the sport. This experience underscored the programme's value not just to participants but also to the broader community, providing parents and caregivers with peer support and recreational opportunities.

My fellow Trustees and I are immensely grateful to all the volunteers who organize these programmes. Their dedication is the cornerstone of our success and the positive impact on our participants and their communities. I also want to extend a heartfelt thanks to our donors, whose continued support is crucial. A special thank you goes to Sue Barker, Anne Keothavong and our patron, Sir Trevor McDonald, who were instrumental in our major fundraising event this year.

Looking ahead to 2024, we are committed to expanding the number of programmes we support and diversifying our fundraising efforts. Our clear vision is to reach more children, transform more lives and make a positive impact on the lives of every child we serve, both on the court and off it.



Felipe Bunster Galeno
Chairman

Date: 24/6/2024

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report
for the year ended 31 December 2023

The Trustees present their annual report together with the financial statements of the company for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. The Trustees' Report also contains a Directors' Report as required by company law.

Objectives and activities

a. Policies and objectives

The objectives of the charity are:

- a) To make grants to International Lawn Tennis Clubs ("ICs") around the world which run or monitor programmes for disadvantaged children or disabled young people with a view to allowing them to experience the fun of playing tennis and thereby acquiring life skills which could improve their chances in life.
- b) To assist in the provision of facilities, equipment and coaching that will encourage an increase in playing opportunities for less advantaged young people through the community of national ICs at the same time as giving ICs the opportunity to make a contribution to society through tennis.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is focused on the following:

1. The raising of funds globally;
2. The allocation of funds which will aid in the development of local programmes;
3. Working in partnership with the programme owners, i.e. a relevant national IC or other promoting organisation, and offering advice where relevant;
4. Monitoring the effectiveness of the programmes through the national IC responsible for the programme; and
5. Ensuring that every programme continues to have an IC which is responsible for the programme.

We have five sources of funds: charity dinners involving live and silent auctions, smaller fundraising events, prize draws, direct grants from individual donors who support the ideals of our charity and contributions from like-minded charities/trusts which allocate some of their own funds to our charity. We are extremely grateful to all those who have supported the charity in the past year.

Applications for grants to run a programme are received from within the IC family. These grant applications are reviewed by the Trustees and if they meet established criteria a grant will be made. An application for a grant must, in normal circumstances, be matched by local funding in order to satisfy the Trustees that the IC is sufficiently committed to monitoring and supporting the programme. Their reports must comply with the required format and must be received regularly to allow the Trustees to monitor and assess the effectiveness of the use of the grants.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2023

Objectives and activities (continued)

c. Main activities undertaken to further the company's purposes for the public benefit

The charity is focused on ensuring that disadvantaged children and disabled young people benefit from, and can improve, their sense of well-being through physical education and tuition.

Achievements and performance

a. Key performance indicators

From a small beginning in early 2010 as the philanthropic arm of the IC Council, and now as the IC Philanthropy Foundation (ICPF), funds have been raised to support these tennis programmes. The success of the fundraising and the number of children and young people benefiting from the programmes encouraged the members of the Philanthropy committee of the IC Council to incorporate as a company limited by guarantee in 2015 and obtain charitable status in 2016.

These accounts are a testament to this strategy as the charity has a healthy bank balance of £90,221 (2022: £161,393) as at the end of December 2023 and is currently contributing to 17 programmes.

b. Review of activities

Following the challenges imposed on our activity from the pandemic we are pleased that all our programmes returned to normality during the course of 2023. The 18 programmes received grants of £89,779 during 2023. During the year, three new programmes in Rwanda, Washington DC and Truro in Cornwall commenced. Summary information on these programmes is set out below but more detailed information can be found on our website <https://www.icphilanthropy.ictennis.net/>.

The programmes which are supported around the world are:

Argentina

The Development of Tennis, Buenos Aires

The initiative has been developed for children with learning difficulties in schools in Buenos Aires with its partner charity, Fundación Baccigalupo, supported by Gabriella Sabatini. The programme works tirelessly for children and young people with intellectual disabilities to improve their quality of life through the practice of sport.

Australia

Indigenous Tennis & Learning, Western Australia

The Murlpirrmarra Connection is a not-for-profit organisation that aims to improve the wellbeing of Aboriginal youth (aged 12-18) in the remote regions of Western Australia through educational engagement and providing community sport, recreation, and health programmes. Many students are 'at risk', particularly in school holidays. A range of community-based school holiday programmes are run to address boredom and reduce juvenile delinquency and substance abuse.

Cambodia (IC of France), Kep

The Tennis School of Kep, financed by the Association Sportive de Kep and supported by IC of France, has been running for over 12 years. It provides young children (who have very limited access to schooling and extra-curricular activities) with coaching, supervision and the opportunity to develop skills for a better future.

Chile

Aprende Jugando (Learn at Play), Santiago

The key focus of the programme is young boys and girls between 9 and 16 years who are at significant risk of exposure to drugs or crime. They are supported by the coaches and members of IC of Chile, who participate in the programme to encourage the children to see that there are different options in life.

Trustees' Report (continued)
for the year ended 31 December 2023

Achievements and performance (continued)

Ethiopia

Tariku & Desta Kids' Education Through Tennis Development, Addis Ababa

Monitored by the IC of Germany, children from the city slums are given tennis coaching, education and free meals. Several of the children who exceeded expectations have been rewarded with tennis trips to Germany. The head coaches are brothers Tariku and Desta Tesfaye, who both represented Ethiopia in African Championships and Tariku at the Davis Cup.

Great Britain

The Edgbaston Priory Community Tennis Programme, Birmingham

This programme is run in co-sponsorship with the charity Give It Your Max and with support from Edgbaston Priory Tennis Club. It delivers tennis coaching and competition opportunities in schools and community venues to disadvantaged children and has also helped over 50 disabled young people play tennis.

Great Britain

Inclusive Activity Programme at Richard Lander School, Truro, Cornwall.

This new programme in 2023 is run in partnership with Tim Henman's Foundation in a mainstream secondary school, working with their special educational needs and disabilities unit to support students who all have a form of additional needs. These are children that mix with mainstream schooling to varying amounts but belong to the unit and get the support they need. The programme is based in an area of high deprivation - it is in the bottom 26% most deprived local authorities in the country with rates of child poverty above the national average (31%). The programme provides regular weekly coaching and some inclusive sports days in the summer term for those who don't feel comfortable competing in the mainstream sports day..

Israel

Israel Tennis Centers 'Embrace' Programme, Jaffa, Tel Aviv

Most of the children attending the 'Embrace' programme face a difficult home life of poverty and instability and are from a variety of ethnic backgrounds. At the Tennis Center, the children learn tennis, sports and life skills as well as receiving academic tutoring and homework help. Following the Hamas attack on Israel in October 2023, the ITEC Jaffa centre had to close due to safety reasons and the programme relocated to the ITEC Tel Aviv location. It is hoped that the Jaffa centre will reopen towards the end of 2024.

Luxembourg

LËTZ PLAY

The programme brings disadvantaged children in a less well-off region to a local pre-existing tennis school. The Social Office (a communal entity) looks after families which are in social and economic need; the social workers of the Social Office invite children to join the tennis school infrastructure where lessons are arranged and where they can mix with other children.

Mexico

Tenis Para Todo El Mundo (Tennis for Everyone), Leon

In conjunction with The Municipal Sports Commission, the programme supports underprivileged children from the local schools between the ages of 6 and 16. This is a vulnerable community with a high exposure to drugs. The programme aims to foster a positive attitude, a strong work ethic and an approach to life that may help the children to overcome some of the challenges they are likely to experience in such an environment.

The Netherlands

Streettennis Project Reigersbos, Amsterdam

In conjunction with the Richard Krajicek Foundation, tennis coaching is provided for approximately 65 children, aged 6-16. There are many one parent households and high unemployment in the district and consequently the financial support from the parents for tennis activities is limited. The programme offers the children 2-4 hours of tennis coaching per week; in addition the kids are also taught life skills and the importance of healthy eating.

Trustees' Report (continued)
for the year ended 31 December 2023

Achievements and performance (continued)

New Zealand

Aspirational Childhood Education Programme (ACE), Auckland

The programme combines tennis tuition with life skills targeting disadvantaged children. For each lesson a primary life skill is introduced and demonstrated by an activity or game, e.g. communication, responsibility, honesty, problem solving and the fact that everything has a value. As the lessons are delivered free of charge to the children, the IC of New Zealand decided with the school that the children should choose some act of service beneficial to the school as a payment in kind.

Rwanda - Tennis Rwanda Children's Foundation

The International Tennis Club and Tennis Rwanda Children's Foundation are working collaboratively to introduce tennis to children in need throughout Rwanda. The program in Year 1 focused on local schools, small tennis clubs, low-income government housing communities and refugee camps where the need is evident. Year on year, the programme will add trained tennis coaches to help expand the program to most areas throughout Rwanda. The success has been outstanding, with over 1,000 participants and support from sponsors and individual donors.

South Africa

Vosloorus Development Programme, Vosloorus Township, Gauteng

The project started in 2011 and at present around 100 children are coached and mentored on a weekly basis with tennis each afternoon and Saturday mornings. Since inception, over 500 children have benefited from this initiative with some having gone on to represent the province at inter provincial tournaments.

South Africa

Kenton Junior Tennis Programme, Kenton-on-Sea, Eastern Cape

The programme teaches tennis and life skills to school children in an environment rife with unemployment, drugs and alcohol. A "future generation" group has been started at the primary school for those children too young to undertake the walk to the courts. The programme is growing with the help of the Kariega Foundation, which is a non-profit trust that promotes wildlife conservation and helps communities around Kariega Game Reserve next to Kenton. Their involvement with the programme includes coaching assistance, help with life skills lessons, meals and sponsoring some tournament fees and clinic costs.

Spain

Young People with Learning Disabilities, Barcelona

The programme is managed by former two-time French Open champion, Sergi Bruguera, in co-sponsorship with the Catalan Tennis Federation and Acell Federation. Over 50 people with learning disabilities receive year-round sports training offering an opportunity to develop physical fitness, skills, self-confidence, and to have fun. The activities help the players to create new social connections and feel integrated into the community.

Uruguay

Growing Up with Tennis, Montevideo

Tennis nets are set up in public squares, multisport areas and school courtyards, all situated in very poor and 'difficult' neighbourhoods. The children, aged from 6 to 14 years, receive an average of 4 hours (two sessions) tennis instruction per week. The aim is to keep children away from the dangers of drugs, to share the values of team playing, to learn respect for teachers and fellow players, to generate self-confidence and pride and to learn to win and lose as well, all with their families' support.

WTEF - Washington Tennis & Education Foundation, Washington DC

WTEF offers tennis programming for youth and adults with a priority on serving youth within underserved communities. WTEF operate from two locations as well as outreach programmes at over 10 schools within Washington, DC. Programming includes Tiny Tots and Development and Performance for youth ages 4 to 18.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review

During the year, the company received revenue of £161,095 (2022: £51,913). Aside from donations totalling £51,811 a very successful dinner with Sue Barker being interviewed by Anne Keothavong together with silent and live auction raised £106,802 (£72,912 after expenses). These two items make up 98% of total revenue.

Administration expenses were kept to £11,416 (2022: £6,859).

Grants of £89,779 to (2022: £60,508) were made to 17 programmes in 2023. Other sundry income net of costs amounted to a loss of £108. Taking all these together generated net income of £25,330 (2022: deficit of £19,494) in the year to 31 December 2023.

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the programmes. The Trustees have settled on this level of reserve as it currently provides sufficient buffer in the event that the fund-raising environment becomes difficult.

The Trustees seek to limit the charitable expenditure (other than the expense of fundraising events) over a 5 year period to no more than 10% of its income from all sources over the same 5 year period as a mechanism to ensure that the programmes are the primary beneficiaries of funds generated by the Charity.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

The Articles require there shall be at least three Trustees. At least two members of the board shall be approved or nominated by the IC Council in a general meeting and there shall be no more than 10 Trustees of whom no more than three shall be persons who are not members of an International Club ("IC"), provided that there shall at all times be a majority of Trustees who are members of an IC.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees are supported by a Foundation Secretary who is also a Trustee. The Trustees are noted on page 1 of this report.

The Charity does not have any employees and none of the Trustees receive remuneration or other benefit from their work with the Charity. Expenses incurred in the normal course of Trustee business are reimbursed in accordance with an expense policy.

The Charity has adopted a policy of rotation, whereby a third of the Board of Trustees retires every year and are able to offer themselves for re-election at the next relevant Annual General Meeting for a further term of three years or less. It will be the policy of the Charity to seek new Trustees, initially on an informal basis as the activities of the Charity mature.

Trustees' Report (continued)
for the year ended 31 December 2023

Structure, governance and management (continued)

The Charity is restricted to 10 Trustees in number, of which three may be Trustees elected from outside the membership of the ICs as independent Trustees. At present there is one Independent Trustee, with the remainder as members of an IC, all of whom will act independently from national ICs and the Council of ICs. It is also the policy of the Charity to recruit additional volunteers to work on sub-committees, without becoming a Trustee.

The skills required on the Board of Trustees and its sub-committees are finance, the law, child development and protection, tennis, communication, marketing and fundraising. Each of these skills are represented in the existing Board and sub-committee structure.

c. Organisational structure and decision-making policies

Trustees meetings

At a Trustees' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting. The quorum for Trustees' meetings shall be two. If the total number of Trustees is less than the quorum required, the Trustees must not take any decision other than a decision to appoint further Trustees.

The Trustees meet at least three times a year and more often if required. The matters reserved for the attention of the Trustees include, inter alia:

- The review of and approval of budgets and financial statements;
- The review of grant applications and the subsequent approval of the level of a grant to an applicant with or without conditions;
- The review of regular reports, which must at least be annual, received from the ICs to whom grants have been made; and
- Dealing with matters necessary to run the Charity in accordance with its "Objects" and obligations as a registered charity.

Management structure

The Charity has established the following sub-Committees with defined functions and areas of responsibility.

The Executive sub-committee has responsibility for day to day matters and for monitoring the performance and activities of ICP as a Charity and reporting to the Charity Commission and the Registrar of Companies for England and Wales. Governance accounting and reporting to the shareholders is part of its remit. There are also a Marketing and Fund Raising sub-committee, a Communications and Website sub-committee and a Programme, Performance and Child Protection sub-committee. Each sub-committee is required to meet at least twice a year and prepare written reports for the Board of Trustees on its activities during the period since the previous Board meeting.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


B Cuthbertson
Trustee
Date: 24.6.24

IC Philanthropy Foundation
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 December 2023

Independent examiner's report to the Trustees of IC Philanthropy Foundation ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 9 July 2024

Stephen Moss BSc (Hons) ACA

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

IC Philanthropy Foundation
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 December 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	152,886	8,007	160,893	51,913
Investments	4	202	-	202	-
Total income		153,088	8,007	161,095	51,913
Expenditure on:					
Charitable activities		127,758	8,007	135,765	71,407
Total expenditure		127,758	8,007	135,765	71,407
Net movement in funds		25,330	-	25,330	(19,494)
Reconciliation of funds:					
Total funds brought forward		151,754	-	151,754	171,248
Net movement in funds		25,330	-	25,330	(19,494)
Total funds carried forward		177,084	-	177,084	151,754

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 22 form part of these financial statements.

IC Philanthropy Foundation
(A company limited by guarantee)
Registered number: 09395678

Balance sheet
as at 31 December 2023

	Note	2023 £	2022 £
Investments	9	<u>90,000</u>	<u>-</u>
		90,000	-
Current assets			
Debtors	10	202	3,026
Cash at bank and in hand		<u>94,221</u>	<u>161,393</u>
		94,423	164,419
Creditors: amounts falling due within one year	11	<u>(7,339)</u>	<u>(12,665)</u>
Net current assets		87,084	151,754
Total net assets		177,084	151,754
Charity funds			
Restricted funds:			
Unrestricted funds	12	<u>177,084</u>	<u>151,754</u>
Total funds		177,084	151,754

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


F Bunster Galeno
 Trustee
 Date: 24/6/2024


B Cuthbertson
 Trustee
 Date: 24.6.24

The notes on pages 13 to 22 form part of these financial statements.

Notes to the financial statements
for the year ended 31 December 2023

1. General information

The company is registered as a charitable company, incorporated in England and Wales, limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

IC Philanthropy Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in British Sterling and rounded to the nearest Pound.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Notes to the financial statements
for the year ended 31 December 2023

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements
for the year ended 31 December 2023

2. Accounting policies (continued)

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	43,804	8,007	51,811
Sue Barker Dinner Revenue	109,082	-	109,082
	152,886	8,007	160,893
	Unrestricted funds 2022 £	Total funds 2022 £	
Donations	36,255	36,255	
Legacies	9,707	9,707	
Monte Carlo Lottery Revenue	5,951	5,951	
	51,913	51,913	

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2023

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest receivable	202	202	-

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Grants to Institutions	-	89,779	-	89,779
Direct Costs	34,570	-	-	34,570
Support Costs	-	-	8,096	8,096
Governance Costs	-	-	3,320	3,320
	34,570	89,779	11,416	135,765

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grants to Institutions	-	60,508	-	60,508
Direct Costs	4,040	-	-	4,040
Support Costs	-	-	4,236	4,236
Governance Costs	-	-	2,623	2,623
	4,040	60,508	6,859	71,407

Notes to the financial statements
for the year ended 31 December 2023

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2023 £	Governance Costs 2023 £	Total funds 2023 £
Fundraising dinner expenses	180	-	180
Administration	5,381	-	5,381
Independent examination	-	3,320	3,320
Computer costs	2,535	-	2,535
	8,096	3,320	11,416
	Support Costs 2022 £	Governance Costs 2022 £	Total funds 2022 £
Fundraising dinner expenses	1,174	-	1,174
Administration	2,095	13	2,108
Independent examination	-	2,610	2,610
Computer costs	967	-	967
	4,236	2,623	6,859

**Notes to the financial statements
for the year ended 31 December 2023**

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to Institutions	89,779	89,779

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to Institutions	60,508	60,508

The company has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
IC of Germany	7,085	6,590
IC of Uruguay	10,127	8,351
IC of South Africa	10,419	11,052
IC of France	-	4,278
IC of Spain	4,501	4,278
IC of Argentina	4,228	4,096
IC of New Zealand	3,930	-
IC of Netherlands	3,240	3,080
IC of Australia	8,237	8,085
IC of Canada	4,026	-
IC of Israel Jaffa	4,675	4,873
IC of Mexico	6,811	1,978
IC of Chile	3,466	3,004
IC of Luxembourg	7,702	843
WTEF	6,332	-
IC of GB	5,000	-
	89,779	60,508

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2023

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,860 (2022 - £1,460), and preparation of statutory accounts of £1,460 (2022 - £1,150).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £1,921 were reimbursed to 2 Trustees (2022 - £1,175 to 1 Trustee).

9. Fixed asset investments

	Fixed asset deposit £
Cost or valuation	
Additions	90,000
At 31 December 2023	90,000
Net book value	
At 31 December 2023	90,000

10. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	202	3,026
	202	3,026

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	2,055	2,055
Accruals and deferred income	5,284	10,610
	7,339	12,665

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2023

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	15,754	153,088	(127,758)	41,084
Total Unrestricted funds	151,754	153,088	(127,758)	177,084
Restricted funds				
WTEF programme and collaboration project	-	8,007	(8,007)	-
Total of funds	151,754	161,095	(135,765)	177,084

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the Programmes as a buffer in the event that the fundraising environment becomes difficult.

IC Philanthropy Foundation received a \$10,000 donation from IC USA for purpose of sending \$7,500 to the WTEF for the ICP programme, supporting WTEF's mission. The remaining \$2,500 was for purpose of another ICPF programme regarding cultural exchange, for which IC Uruguay was selected.

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2023

12. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	35,248	51,913	(71,407)	15,754
Total Unrestricted funds	<u>171,248</u>	<u>51,913</u>	<u>(71,407)</u>	<u>151,754</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	90,000	90,000
Current assets	94,423	94,423
Creditors due within one year	(7,339)	(7,339)
Total	<u>177,084</u>	<u>177,084</u>

Notes to the financial statements
for the year ended 31 December 2023

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	164,419	164,419
Creditors due within one year	(12,665)	(12,665)
Total	151,754	151,754

14. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

15. Related party transactions

During the year, the charity received total unrestricted donations from the Trustees of £336 (2022: £nil).

There were no outstanding balances owing between related parties and the charity at 31 December 2023.

Accounts

Registered number: 09395678
Charity number: 1167925

IC Philanthropy Foundation
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 December 2022

IC Philanthropy Foundation
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Chairman's statement	2
Trustees' report	3 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 20

IC Philanthropy Foundation
(A company limited by guarantee)

**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 December 2022**

Trustees

B N A Weatherill CBE (resigned 4 May 2023)
B Cuthbertson
H Reiter
A Blackman (resigned 13 April 2022)
F Bunster Galeno
L J Hannon
E S Mead
J R Acheson-Gray
F J E Clegg (appointed 10 February 2022)
N J A Howitt (appointed 20 January 2023)

Company registered number

09395678

Charity registered number

1167925

Registered office

6 Hillbury Gardens
Warlingham
Surrey
CR6 9TQ

Company secretary

L J Hannon

Accountants

Kreston Reeves LLP
Chartered Accountants
168 Shoreditch High Street
London
E1 6RA

Bankers

Lloyds Bank
3 St George's Rd
Wimbledon
London
SW19 4DR

IC Philanthropy Foundation
(A company limited by guarantee)

Chairman's statement
for the year ended 31 December 2022

Barry Weatherill retired from his role as Chairman in 2022 and as a Trustee on 4th May 2023. On behalf of the Council of International Clubs (ICs), he chaired the original charitable activity of the ICs as a branch of the Council and after its incorporation as a company limited by guarantee he continued as Chairman of the registered charity created in January 2015.

IC Philanthropy Foundation is a charitable Foundation set up by the Council of International Lawn Tennis Clubs ("the IC Council") and registered with The Charity Commission for England and Wales. Its main purpose is to teach tennis to disadvantaged children and disabled young people. As a charity, we have seen continual growth in the number of programmes we support and the number of children and young people participating around the world over the last 10 years.

The Covid-19 pandemic impacted most communities both socially and financially. The restrictions imposed did not allow the programmes to run in the same way they had previously, having to innovate on how to reach their participants. We are delighted that the programmes have strived to continue, despite uncertainty and difficult circumstances, and are now running without the constraints of those difficult years. The decision of allocating grants on a conditional basis proved to be right: programmes have restarted, participants and communities have continued to participate and further opportunities to deliver the content virtually have been unlocked. In this way, ICPF has successfully ensured that financial allocations continue to benefit the programmes and their participants.

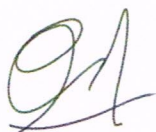
We have continued to require assurances that there are suitable Child Safeguarding standards in place in all programmes, and that members of the national ICs take responsibility for the outcomes of every programme we support.

In 2022, I had the opportunity to visit the programmes in Uruguay and Chile. The programme in Uruguay called "Tenis para Crecer (Tennis as a channel to grow)" is an example to follow. The participants belong to extremely deprived areas of the country, and the programme has enabled them, their families and coaches to establish a virtuous circle that has had a significant positive impact on a community that has constantly suffered through drugs and crime. The programme in Chile is one of our newest programmes, and I was privileged to experience how a group of under-16 international players led a tennis clinic with some of the programme participants. I encourage you to visit our website where you can find the details of these visits.

For 2023, we have ambitious plans to increase the number of programmes that we support, as well as to increase our fundraising efforts to be able to continue to provide sustainable funding for these programmes.

I and my fellow Trustees are very grateful and proud of all the volunteers who organise these programmes; their hard work and dedication is what enables the success of the programmes and more importantly the positive impact they make on the participants and their communities.

I would also like to thank our donors who have continued to support our work, which wouldn't be possible without their generosity.



Felipe Bunster Galeno
Chairman
Date: 6 June 2023

Trustees' Report
for the year ended 31 December 2022

The Trustees present their annual report together with the financial statements of the company for the 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. The Trustees' Report also contains a Directors' Report as required by company law.

Objectives and activities

a. Policies and objectives

The objectives of the charity are:

- a) To make grants to International Lawn Tennis Clubs ("ICs") around the world which run or monitor programmes for disadvantaged children or disabled young people with a view to allowing them to experience the fun of playing tennis and thereby acquiring life skills which could improve their chances in life.
- b) To assist in the provision of facilities, equipment and coaching that will encourage an increase in playing opportunities for less advantaged young people through the community of national ICs at the same time as giving ICs the opportunity to make a contribution to society through tennis.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is focused on the following:

1. The raising of funds globally;
2. The allocation of funds which will aid in the development of local programmes;
3. Working in partnership with the programme owners, i.e. a relevant national IC or other promoting organisation, and offering advice where relevant;
4. Monitoring the effectiveness of the programmes through the national IC responsible for the programme; and
5. Ensuring that every programme continues to have an IC which is responsible for the programme.

We have five sources of funds: charity dinners involving live and silent auctions, smaller fundraising events, prize draws, direct grants from individual donors who support the ideals of our charity and contributions from like-minded charities/trusts which allocate some of their own funds to our charity. We are extremely grateful to all those who have supported the charity in the past year.

Applications for grants to run a programme are received from within the IC family. These grant applications are reviewed by the Trustees and if they meet established criteria a grant will be made. An application for a grant must, in normal circumstances, be matched by local funding in order to satisfy the Trustees that the IC is sufficiently committed to monitoring and supporting the programme. Their reports must comply with the required format and must be received regularly to allow the Trustees to monitor and assess the effectiveness of the use of the grants.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2022

Objectives and activities (continued)

c. Main activities undertaken to further the company's purposes for the public benefit

The charity is focused on ensuring that disadvantaged children and disabled young people benefit from, and can improve, their sense of well-being through physical education and tuition.

Achievements and performance

a. Key performance indicators

From a small beginning in early 2010 as the philanthropic arm of the IC Council, and now as the IC Philanthropy Foundation (ICPF), funds have been raised to support these tennis programmes. The success of the fundraising and the number of children and young people benefiting from the programmes encouraged the members of the Philanthropy committee of the IC Council to incorporate as a company limited by guarantee in 2015 and obtain charitable status in 2016.

These accounts are a testament to this strategy as the charity has a healthy bank balance of £161,393 (2021: £174,924) as at the end of December 2022 and is currently contributing to 15 programmes.

b. Review of activities

Following the challenges imposed on our activity from the pandemic we are pleased that many of our programmes returned to some level of normality during the course of 2022. Evidenced by the fact that in 2022 grants were made to 12 out of the 15 programmes, albeit the size of the individual grants were smaller as the return to activity took place at different times during the course of the year.

The programmes which are supported around the world are:

ARGENTINA

The Development of Tennis, Buenos Aires

The initiative has been developed for children with learning difficulties in schools in Buenos Aires with its partner charity, Fundación Baccigalupo, supported by Gabriella Sabatini. The programme works tirelessly for children and young people with intellectual disabilities to improve their quality of life through the practice of sport.

AUSTRALIA

Indigenous Tennis & Learning, Western Australia

The Murlpirrmarra Connection is a not-for-profit organisation that aims to improve the wellbeing of Aboriginal youth (aged 12-18) in the remote regions of Western Australia through educational engagement, community sport, recreation and health programmes. Many students are 'at risk', particularly in school holidays. A range of community-based school holiday programmes are run to address boredom and reduce juvenile delinquency and substance abuse.

CAMBODIA

Tennis Kep

The Tennis School of Kep, financed by the Association Sportive de Kep and supported by IC of France, has been running for over 12 years. It provides young children (who have very limited access to schooling and extra-curricular activities) with coaching, supervision and the opportunity to develop skills for a better future.

CHILE

Aprende Jugando (Learn at Play), Santiago

The key focus of the programme is young boys and girls between 9 and 16 years who are at significant risk of exposure to drugs or crime. They are supported by the coaches and members of IC of Chile, who participate in the programme to encourage the children to see that there are different options in life.

Trustees' Report (continued)
for the year ended 31 December 2022

Achievements and performance (continued)

ETHIOPIA

Tariku & Desta Kids' Education Through Tennis Development, Addis Ababa

Monitored by the IC of Germany, children from the city slums are given tennis coaching, education and free meals. Several of the children who exceeded expectations have been rewarded with tennis trips to Germany. The head coaches are brothers Tariku and Desta Tesfaye, who both represented Ethiopia in African Championships and Tariku at the Davis Cup.

GREAT BRITAIN

The Edgbaston Priory Community Tennis Programme, Birmingham

This programme is run in co-sponsorship with the charity Give It Your Max and with support from Edgbaston Priory Tennis Club. It delivers tennis coaching and competition opportunities to disadvantaged children in schools and community venues and has also helped over 50 disabled young people play tennis.

ISRAEL

Israel Tennis Centers 'Embrace' Programme, Jaffa, Tel Aviv

Most of the children attending the 'Embrace' programme face a difficult home life of poverty and instability and are from a variety of ethnic backgrounds. At the Tennis Center, the children learn tennis, sports and life skills as well as receiving academic tutoring and homework help.

LUXEMBOURG

Lëtzt Play

The programme brings disadvantaged children in a less well-off region to a local pre-existing tennis school. The Social Office (a municipal body) looks after families which are in social and economic need; the Social Office invites children to join the tennis school infrastructure where lessons are arranged and where they can mix with other children.

MEXICO

Tenis Para Todo El Mundo (Tennis for Everyone), Leon

In conjunction with The Municipal Sports Commission, the programme supports underprivileged children from the local schools between the ages of 6 and 16. This is a vulnerable community with a high exposure to drugs and the programme aims to foster a positive attitude, a strong work ethic and an approach to life that may help the children to overcome some of the challenges they are likely to experience in such an environment.

THE NETHERLANDS

Streettennis Project Reigersbos, Amsterdam

In conjunction with the Richard Krajicek Foundation, tennis coaching is provided for approximately 65 children, aged 6-16. There are many one parent households and high unemployment in the district and consequently the financial support from the parents for tennis activities is limited. The programme offers the children 2 to 4 hours of tennis coaching per week; in addition the kids are also taught life skills and the importance of healthy eating.

NEW ZEALAND

Aspirational Childhood Education Programme (ACE), Auckland

The programme combines tennis tuition with life skills targeting disadvantaged children. For each lesson a primary life skill is introduced and demonstrated by an activity or game, e.g. communication, responsibility, honesty, problem solving and the fact that everything has a value. As the lessons are delivered free of charge to the children, the IC of New Zealand decided with the school that the children should choose some act of service beneficial to the school as a payment in kind.

SOUTH AFRICA

Vosloorus Development Programme, Vosloorus Township, Gauteng

The project started in 2010 and at present around 100 children are coached and mentored on a weekly basis, with tennis each afternoon and Saturday mornings. Since its inception, over 500 children have benefited from this initiative, with some having gone on to represent the province at inter provincial tournaments. Three children were chosen in 2022.

Trustees' Report (continued)
for the year ended 31 December 2022

Achievements and performance (continued)

SOUTH AFRICA

Kenton Junior Tennis Programme, Kenton-on-Sea, Eastern Cape

The programme teaches tennis and life skills to school children in an environment rife with unemployment, drugs and alcohol. A "future generation" group has been started at the primary school for those children too young to undertake the walk to the courts.

SPAIN

Young People with Learning Disabilities, Barcelona

The programme is managed by former two-time French Open champion, Sergi Bruguera, in co-sponsorship with the Catalan Tennis Federation and Acell Federation. Over 50 people with learning disabilities receive year-round sports training which offers an opportunity to develop physical fitness, skills and self-confidence whilst having fun. The activities help the players to create new social connections and feel integrated into the community.

URUGUAY

Growing Up with Tennis, Montevideo

Tennis nets are set up in public squares, multisport areas and school courtyards, all situated in very poor and 'difficult' neighbourhoods. The children, aged from 6 to 14 years, receive an average of 4 hours (two sessions) tennis instruction per week. The aim is to keep children away from the dangers of drugs, to share the values of team playing, to learn respect for teachers and fellow players, to generate self-confidence and pride and to learn how to handle both winning and losing. This is all carried out with their families' support.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Financial review

During the year, the company has received revenue of £51,913 (2021: £46,636). Running expenses amount to £10,899 (2021: £3,215). The higher running expenses were due to a slow return to normality in 2022 compared to little or no activity in 2021 as most of the programmes were shut down in response to the pandemic. Grants of £60,508 (2021: £34,740) were made to a number of programmes in 2022 resulting in a deficit of £19,494 (2021: surplus of £8,681) for the year.

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the programmes. The Trustees have settled on this level of reserve as it currently provides sufficient buffer in the event that the fund-raising environment becomes difficult.

The Trustees seek to limit the charitable expenditure (other than the expense of fundraising events) over a 5 year period to no more than 10% of its income from all sources over the same 5 year period as a mechanism to ensure that the programmes are the primary beneficiaries of funds generated by the Charity.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2022

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

The Articles require there shall be at least three Trustees. At least two members of the board shall be approved or nominated by the IC Council in a general meeting and there shall be no more than 10 Trustees of whom no more than three shall be persons who are not members of an International Club ("IC"), provided that there shall at all times be a majority of Trustees who are members of an IC.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees are supported by a Foundation Secretary who is also a Trustee. The Trustees are noted on page 1 of this report.

The Charity does not have any employees and none of the Trustees receive remuneration or other benefit from their work with the Charity. Expenses incurred in the normal course of Trustee business are reimbursed in accordance with an expense policy.

The Charity has adopted a policy of rotation, whereby a third of the Board of Trustees retires every year and are able to offer themselves for re-election at the next relevant Annual General Meeting for a further term of three years or less. It will be the policy of the Charity to seek new Trustees, initially on an informal basis as the activities of the Charity mature.

The Charity is restricted to 10 Trustees in number, of which three may be Trustees elected from outside the membership of the ICs as independent Trustees. At present there is one Independent Trustee, with the remainder as members of an IC, all of whom will act independently from national ICs and the Council of ICs. It is also the policy of the Charity to recruit additional volunteers to work on sub-committees, without becoming a Trustee.

The skills required on the Board of Trustees and its sub-committees are finance, the law, child development and protection, tennis, communication, marketing and fundraising. Each of these skills are represented in the existing Board and sub-committee structure.

Trustees' Report (continued)
for the year ended 31 December 2022

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Trustees meetings

At a Trustees' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting. The quorum for Trustees' meetings shall be two. If the total number of Trustees is less than the quorum required, the Trustees must not take any decision other than a decision to appoint further Trustees.

The Trustees meet at least three times a year and more often if required. The matters reserved for the attention of the Trustees include, inter alia:

- The review of and approval of budgets and financial statements;
- The review of grant applications and the subsequent approval of the level of a grant to an applicant with or without conditions;
- The review of regular reports, which must at least be annual, received from the ICs to whom grants have been made; and
- Dealing with matters necessary to run the Charity in accordance with its "Objects" and obligations as a registered charity.

Management structure

The Charity has established the following sub-Committees with defined functions and areas of responsibility.

The Executive sub-committee has responsibility for day to day matters and for monitoring the performance and activities of ICP as a Charity and reporting to the Charity Commission and the Registrar of Companies for England and Wales. Governance accounting and reporting to the shareholders is part of its remit. There are also a Marketing and Fund Raising sub-committee, a Communications and Website sub-committee and a Programme, Performance and Child Protection sub-committee. Each sub-committee is required to meet at least twice a year and prepare written reports for the Board of Trustees on its activities during the period since the previous Board meeting.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2022

Statement of Trustees' responsibilities

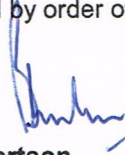
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


B Cuthbertson

Trustee

Date:

6 June 2023

IC Philanthropy Foundation
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 December 2022

Independent examiner's report to the Trustees of IC Philanthropy Foundation ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.



Signed:

Dated: 15 June 2023

Stephen Moss BSc (Hons) ACA

Kreston Reeves LLP
Chartered Accountants
London

IC Philanthropy Foundation
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 December 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	51,913	51,913	46,636
Total income		51,913	51,913	46,636
Expenditure on:				
Charitable activities		71,407	71,407	37,955
Total expenditure		71,407	71,407	37,955
Net movement in funds		(19,494)	(19,494)	8,681
Reconciliation of funds:				
Total funds brought forward		171,248	171,248	162,567
Net movement in funds		(19,494)	(19,494)	8,681
Total funds carried forward		151,754	151,754	171,248

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 20 form part of these financial statements.

Balance sheet
as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	8	3,026	5,231
Cash at bank and in hand		<u>161,393</u>	<u>174,924</u>
		164,419	180,155
Creditors: amounts falling due within one year	9	<u>(12,665)</u>	<u>(8,907)</u>
Net current assets		151,754	171,248
Total net assets		151,754	171,248
Charity funds			
Unrestricted funds	10	<u>151,754</u>	<u>171,248</u>
Total funds		151,754	171,248

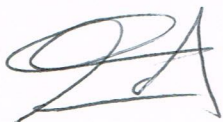
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



F Bunster Galeno

Trustee

Date: 6 June 2023

The notes on pages 13 to 20 form part of these financial statements.

Notes to the financial statements
for the year ended 31 December 2022

1. General information

The company is registered as a charitable company, incorporated in England and Wales, limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

IC Philanthropy Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Notes to the financial statements
for the year ended 31 December 2022

2. Accounting policies (continued)

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.7 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2022

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	36,255	36,255
Legacies	9,707	9,707
Monte Carlo Lottery Revenue	5,951	5,951
	51,913	51,913
	Unrestricted funds 2021 £	Total funds 2021 £
Donations	46,636	46,636

4. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Grants to Institutions	-	60,508	-	60,508
Direct Costs	4,040	-	-	4,040
Support Costs	-	-	4,236	4,236
Governance Costs	-	-	2,623	2,623
	4,040	60,508	6,859	71,407
		Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grants to Institutions		34,740	-	34,740
Support Costs		-	862	862
Governance Costs		-	2,353	2,353
		34,740	3,215	37,955

Notes to the financial statements
for the year ended 31 December 2022

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2022 £	Governance Costs 2022 £	Total funds 2022 £
Fundraising dinner expenses	1,174	-	1,174
Administration	2,095	13	2,108
Independent examination	-	2,610	2,610
Computer costs	967	-	967
	4,236	2,623	6,859

	Support Costs 2021 £	Governance Costs 2021 £	Total funds 2021 £
Administration	367	13	380
Independent examination	-	2,340	2,340
Computer costs	495	-	495
	862	2,353	3,215

Notes to the financial statements
for the year ended 31 December 2022

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to Institutions	60,508	60,508

	Grants to Institutions 2021 £	Total funds 2021 £
Grants to Institutions	34,740	34,740

The company has made the following material grants to institutions during the year:

	2022 £	2021 £
Name of institution		
IC of Germany	6,590	8,375
IC of Uruguay	8,351	5,232
IC of South Africa	11,052	4,948
IC of France	4,278	3,319
IC of Spain	4,278	2,685
IC of Argentina	4,096	1,938
IC of Netherlands	3,080	3,243
IC of Australia	8,085	-
IC of Israel Jaffa	4,873	5,000
IC of Mexico	1,978	-
IC of Chile	3,004	-
IC of Luxembourg	843	-
	60,508	34,740

Notes to the financial statements
for the year ended 31 December 2022

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,460 (2021 - £1,300), and preparation of statutory accounts of £1,150 (2021 - £1,040).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, expenses totalling £1,175 were owed to 1 Trustee (2021 - £782 to 1 Trustee).

8. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	-	1,928
Prepayments and accrued income	3,026	3,303
	3,026	5,231

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	782
Other creditors	2,055	1,735
Accruals and deferred income	10,610	6,390
	12,665	8,907

Notes to the financial statements
for the year ended 31 December 2022

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	35,248	51,913	(71,407)	15,754
Total Unrestricted funds	171,248	51,913	(71,407)	151,754

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	26,567	46,636	(37,955)	35,248
Total Unrestricted funds	162,567	46,636	(37,955)	171,248

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the Programmes as a buffer in the event that the fund-raising environment becomes difficult.

Notes to the financial statements
for the year ended 31 December 2022

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	164,419	164,419
Creditors due within one year	(12,665)	(12,665)
Total	<u>151,754</u>	<u>151,754</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	180,155	180,155
Creditors due within one year	(8,907)	(8,907)
Total	<u>171,248</u>	<u>171,248</u>

12. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

13. Related party transactions

B Cuthbertson, a Trustee of the charity, incurred expenses of £1,175 (2021: £782) on behalf of the company during the course of the year and £nil (2021: £1,188) were awaiting reimbursement at the end of the year.

Accounts

Registered number: 09395678
Charity number: 1167925

IC Philanthropy Foundation
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

for the year ended 31 December 2021

IC Philanthropy Foundation
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Chairman's statement	2 - 3
Trustees' report	4 - 13
Independent examiner's report	14
Statement of financial activities	15
Balance sheet	16
Notes to the financial statements	17 - 24

IC Philanthropy Foundation
(A company limited by guarantee)

**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 December 2021**

Trustees

B N A Weatherill CBE
B Cuthbertson
H Reiter
A Blackman (resigned 13 April 2022)
E C Scott (resigned 24 June 2021)
J M Tacon (resigned 5 October 2021)
F Bunster Galeno
L J Hannon
E S Mead
J R Acheson-Gray (appointed 5 October 2021)
F J E Clegg (appointed 10 February 2022)

Company registered number

09395678

Charity registered number

1167925

Registered office

6 Hillbury Gardens
Warlingham
Surrey
CR6 9TQ

Company secretary

L J Hannon

Accountants

Kreston Reeves LLP
Chartered Accountants
168 Shoreditch High Street
London
E1 6RA

Bankers

Lloyds Bank
3 St George's Rd
Wimbledon
London
SW19 4DR

IC Philanthropy Foundation
(A company limited by guarantee)

Chairman's statement
for the year ended 31 December 2021

The Chairmen present their statements for the period.

Barry Weatherill CBE, Outgoing Chairman

After more than 10 years as Chairman, first of the IC Philanthropy sub-Committee of the Council of International Clubs and then in 2015, on the registration of our activities as a charity within the structure of a Company Limited by Guarantee, as Chairman of this newly created entity, I have decided that it was time for me to retire from this responsibility, in order to make way for a younger Chair.

I and my Board colleagues are delighted to welcome Felipe Bunster as our new Chairman. I have agreed to stay on as a Trustee for no more than 12 months to assist in any handover. I doubt that Felipe will need much assistance from me. He comes from an academic background with the modern skills suitable for this new digital age. In standing down, I wanted to thank my Trustees and Board colleagues for their support and to wish all of them the best of good fortunes in pursuing the objectives of our Charity.

Felipe Bunster Galeno, Chairman

It is with great pleasure that I have accepted to take on the Chairman's role for the next stage of IC Philanthropy. I have been fortunate to work alongside Barry and the Board for more than 3 years as a Trustee, where I have learnt the reach and impact that the Charity has. I would like to thank Barry for his hard work, commitment and dedication, which has had an impact in thousands of young individuals' lives around the world and inspired my Board colleagues and myself to continue to work in such a noble cause.

We have a challenging period ahead. The disruption caused by Covid-19 has impacted families, communities and some of the programmes. It is now more important than ever to deliver on our purpose and provide the opportunity to disadvantaged children and disabled young individuals to learn tennis and all the values associated to it.

The Chairmen present their statements for the period

IC Philanthropy is a charitable Foundation set up by the Council of International Lawn Tennis Clubs ("the IC Council") and registered with The Charity Commission for England and Wales. Its main purpose is to teach tennis to disadvantaged children and disabled young people.

As a charity, we have constantly seen the number of programmes around the world grow and the number of children and young people participating increase over the last 10 years. Since the start of the Covid-19 pandemic 21 months ago, most of the communities have been impacted socially and financially, and the restrictions imposed haven't allowed the programmes to run the same way they used to, having to innovate on how to reach their participants.

We are delighted that programmes have strived to continue even under uncertainty and difficult circumstances. Grants were made, generally on a conditional basis, so that if the pandemic interrupted a programme a suitable proportion of the grant aid distributed for 2020 and 2021 would be clawed back against the cost of future years. In this way ICP has successfully made sure that money allocations continue to benefit the programmes and their participants, whilst at the same time using some of the grants made to continue to involve the young people in various activities such as exercises, games and guidance for keeping fit online, in lieu of tennis.

All the programmes have adapted in different ways to support their participants in line with the specific restrictions that the different regions are under. We do not seek to impose fixed guidelines other than to require assurances that there are suitable Child Safeguarding standards in place and that members of the national ICs take responsibility for the outcomes of every programme which we support.

IC Philanthropy Foundation
(A company limited by guarantee)

Chairman's statement (continued)
for the year ended 31 December 2021

We and our fellow Trustees are very grateful to those organising the programmes for the additional work that they have put in to ensure that the benefits of their efforts have not been lost or unduly curtailed.

We would also like to thank our donors who have continued to support our work in a period when fewer funds are available for philanthropic activities. For all involved in the tennis world, whether charitable, educational, or commercial, we wish everyone a less challenging environment in the coming months.



Felipe Bunster Galeno
Chairman

Date: 15 June 2022



Barry Weatherill CBE
Outgoing Chairman

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report
for the year ended 31 December 2021

The Trustees present their annual report together with the financial statements of the company for the year 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. The Trustees' Report also contains a Directors' Report as required by company law.

Objectives and activities

a. Policies and objectives

The objectives of the charity are:

- (i) To make grants to International Lawn Tennis Clubs ("ICs") around the world which run or monitor programmes for disadvantaged children or disabled young people with a view to allowing them to experience the fun of playing tennis and thereby acquiring life skills which could improve their chances in life.
- (ii) To assist in the provision of facilities, equipment and coaching that will encourage an increase in playing opportunities for less advantaged young people through the community of national ICs at the same time as giving ICs the opportunity to make a contribution to society through tennis.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is focused on the following:

- 1. The raising of funds globally;
- 2. The allocation of funds which will aid in the development of local programmes;
- 3. Working in partnership with the programme owners, i.e. a relevant national IC or other promoting organisation, and offering advice where relevant;
- 4. Monitoring the effectiveness of the programmes through the national IC responsible for the programme; and
- 5. Ensuring that every programme continues to have an IC which is responsible for the programme.

We have five sources of funds: a Tennis Ball at a prestigious hotel complemented by a live auction which to date has provided the largest source of income, smaller fund raising events, direct grants from individual donors who support the ideals of our charity, contributions from like-minded charities/trusts which allocate some of their own funds to our charity and in 2020 we obtained a licence to run a small lottery where ticket sales are limited to £20,000. We are extremely grateful to all those who have contributed to this support in the past year.

Applications for grants to run a programme are received from within the IC family. These grant applications are reviewed by the Trustees and if they meet established criteria a grant will be made. An application for a grant must, in normal circumstances, be matched by local funding in order to satisfy the Trustees that the IC is sufficiently committed to monitoring and supporting the programme. Their reports must comply with the required format and must be received regularly to allow the Trustees to monitor and assess the effectiveness of the use of the grants.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

Objectives and activities (continued)

c. Main activities undertaken to further the company's purposes for the public benefit

The charity is focused on ensuring that disadvantaged children and disabled young people benefit from, and can improve, their sense of well-being through physical education and tuition.

Achievements and performance

a. Key performance indicators

From a small beginning in early 2010 as the philanthropic arm of the IC Council, and now as the IC Philanthropy Foundation (ICP), funds have been raised to support these tennis programmes. The success of the fundraising and the number of children and young people benefiting from the programmes encouraged the members of the Philanthropy committee of the IC Council to incorporate as a company limited by guarantee in 2015 and obtain charitable status in 2016.

These accounts are a testament to this strategy as the charity has a healthy bank balance of £174,926 (2020: £172,451) as at the end of December 2021 and is currently contributing to 15 programmes.

b. Review of activities

The past year has presented challenges to everyone and the pandemic has meant that many of our programmes were put on hold. Organisers and coaches in some programmes communicated with their players online and posted challenges and activities via video to the children to try at home, thus keeping them active and engaged. This worked well although there were some programmes where the absence of either computer hardware or the high cost of internet data meant this form of communication was not available to the children.

In early 2022 the Trustees paid grants to 8 out of the 15 programmes. An indication that in some parts of the world things are returning to normal.

The programmes which are supported around the world are:

ARGENTINA

Iniciación en Tenis para Niños con Discapacidad Intelectual, Buenos Aires

The Development of Tennis initiative has been developed for mentally handicapped children in schools in Buenos Aires. Activities were due to start in 2020 but were put on hold during the pandemic. The partner charity, Fundación Baccigalupo, supported by Gabriella Sabatini, kept 700 children active during this time by generating daily videos with a variety of different sporting and cognitive challenges. The programme has resumed with 'bimodal' activities (face to face and online) which allow students who have not yet returned to face-to-face classes to be in contact with their peers. Little by little, more students are being added to face-to-face classes and new students are even being integrated who did not attend the Foundation before the pandemic. Despite the setbacks that the pandemic generated, the result is positive. The students are finding that the activities strengthen their tennis techniques and they have a space of containment that helps them go through a situation as complex as isolation from quarantine. Although there is still a long way to go, the return to face to face is linked in a framework of support, containment and trust between the students, their families and the Foundation team. It is our firm objective for 2022 to continue strengthening the tennis initiation schools and attract new students.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

Achievements and performance (continued)

AUSTRALIA

Indigenous Tennis & Learning

ICP is supporting a new programme run by the Murlpirrmarra Connection, a not-for-profit organisation. It aims to improve the wellbeing of Aboriginal youth (aged 12-18) in the remote regions of Western Australia by facilitating their educational engagement and providing tailored community sport, recreation, and health programmes. The project has been built over a 12 year period of sustained engagement with the Martu people and is community driven. Many students are 'at risk', particularly in school holidays. A range of community based school holiday programmes are run to address boredom and reduce juvenile delinquency and substance abuse. The programme works with the Martu people to empower young people to fulfil their potential, find sustainable employment and contribute constructively to the Wiluna community and wider society.

CAMBODIA (IC of France)

Tennis Kep

The Tennis School of Kep, financed by the Association Sportive de Kep and supported by IC of France, has been running for over 10 years. It provides young children (who have very limited access to schooling and extra-curricular activities) with coaching, supervision and the opportunity to develop skills for a better future. During the pandemic, volunteers maintained contact with the children by taking part in village tours to check on the health of families and to raise the awareness of hygiene issues. They provided soap, masks, snacks and cleaning gel for the kids and their families. In January 2022 there was much happiness as tennis resumed. The Kep Sports Association and the Ayravady Garden of Languages School reopened simultaneously and a party was held there to celebrate the return of activities. At the Kep programme, celebratory sports activities were held on the renovated tennis court and there was a live concert with meal/snacks for the children, who were delighted to be back.

CHILE

Aprende Jugando (Learn at Play), Santiago

The key target of the programme is young boys and girls between 9 and 16 years who are at significant risk of exposure to drugs or crime. They are supported by the coaches and members of IC of Chile, who participate in the programme to encourage the children to see that there are different options in life. The children particularly value the opportunity to join IC activities and junior tournaments as well as being able to participate in activities with ex-professional players. The pandemic has been especially hard for those poorer groups of society in Chile for various reasons, including the lack of access to technology and lockdowns in areas where the virus had hit strongly. After the halt of the programme due to the pandemic, they are pleased that they have been able to resume activities in 2022.

ETHIOPIA (IC of Germany)

Tariku & Desta Kids' Education Through Tennis Development, Addis Ababa

Monitored by the IC of Germany, children from the city slums are given tennis coaching, education and free meals. Discipline in tennis and at school is a requirement for participation in the programme and several children who exceed expectations have been rewarded with tennis trips to Germany. The head coaches are brothers Tariku and Desta Tesfaye, who both represented Ethiopia in African Championships and Tariku at the Davis Cup. Yonas Gebre, who was one of the first children involved over 20 years ago, successfully finished his studies in the USA where his college in Idaho declared him as "the most valuable player of the whole state in the last decade". Yonas now lives in Germany and works as a manager and tennis teacher in the local Racket-Center. He visits Addis Ababa and is a helpful connection between IC Germany and TDKET. During the pandemic there were interruptions to the coaching and hygiene measures were strictly observed. A big set-back happened when the authorities destroyed the second tennis court for road works, but thanks to Tariku's contacts with the local authorities, permission was given for the court to be restored and the work was carried out by Tariku and his students themselves. In 2021 TDKET received several awards and Tariku had the opportunity to present his programme on regional and national TV. As a result, Tariku was able to acquire some new local sponsors. Cooperation has also started with the Tennis Association of Ethiopia and some of Tariku's kids were invited to represent the country at the African Junior Championships in Tunisia.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

Achievements and performance (continued)

GREAT BRITAIN

The Edgbaston Priory Community Tennis Programme, Birmingham

The programme is run in co-sponsorship with the charity Give It Your Max and with support from Edgbaston Priory Tennis Club. It delivers tennis coaching and competition opportunities in schools and community venues to disadvantaged children. The programme has also helped over 50 disabled young people play tennis and has weekly free sessions aimed at improving and sustaining mental health. Community projects are important and parents and families are encouraged to be involved. During the pandemic, online quizzes, challenges and activities for everyone in the local community were made available via social media. Throughout the summer of 2021, the programmes were busy getting players active and engaging in tennis again. Although it has not been possible to run events and open days to help grow the programmes, there are a strong number of players utilising the coaching programmes and venues. The programmes run in line with school half terms, but utilisation has been high. Whilst it has been difficult to engage with the local schools, tennis has been delivered within 2 schools during the Autumn term 2021, which has been a nice return to normal for the programmes and coaching team.

ISRAEL

Israel Tennis Centers 'Embrace' Programme, Jaffa, Tel Aviv

Most of the children attending the 'Embrace' programme face a difficult home life of poverty and instability and are from a variety of ethnic backgrounds. At the Tennis Center, the children learn tennis, sports and life skills as well as receiving academic tutoring and homework help. This promotes learning and studying skills that lead to academic and ultimately personal success. During the pandemic, tablets were provided for the children at risk so they could connect to social networks and Zoom activities. Tennis training videos were sent via WhatsApp and Facebook for training at home and a Zoom support group was established with a Social Worker. In 2022 the programme resumed with 33 kids; the team is working to encourage more children to join and is in touch with the local Welfare Office to reach out to more people. Whilst the original programme included kindergarten children, the pandemic has put a hold on the participation from this age group – the 'Embrace' programme is therefore focussing on the older children at present.

LUXEMBOURG

Initially, this programme was established in the city of Luxembourg for the children of refugee families from Syria and other North African countries who were seeking to settle in the Grand Duchy. Many of these families have moved elsewhere during the resettlement process, so IC of Luxemburg has set up a new programme in another region. The programme has been remodelled to bring disadvantaged children in a less well-off region to a local pre-existing tennis school. The Social Office (a communal entity) looks after families which are in social and economic need; these families get financial and material support from the Office which allows them to access primary necessities and to pay their rent. The social workers of the Social Office recruit the children. Children keen to pursue the sport then join the tennis school infrastructure where lessons are arranged and where they can play with other kids, thus benefiting from social mixing. The newly reconfigured programme started as a test in September 2021 with 6 kids. The aim is to make the number of kids grow in the coming years.

MEXICO

Tenis Para Todo El Mundo (Tennis for Everyone), Leon

In conjunction with The Municipal Sports Commission, the programme supports underprivileged children from the local schools between the ages of 6 and 16. This is a vulnerable community with a high exposure to drugs and the programme aims to foster a positive attitude, a strong work ethic and an approach to life that may help the children to overcome some of the challenges they are likely to experience in such an environment. This programme was suspended due to severe pandemic conditions and unfortunately is still on hold due to the country's Covid-19 restrictions. However, we were glad to hear from the programme organisers that they hope to recommence the programme in September this year.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

Achievements and performance (continued)

THE NETHERLANDS

Streets tennis Project Reigersbos, Amsterdam

In Amsterdam, and in conjunction with the Richard Krajicek Foundation, tennis coaching is provided for approximately 65 children, aged 6-16. There are many one parent households and high unemployment in the district and consequently the financial support from the parents for tennis activities is limited. The programme offers the children 2 to 4 hours of tennis coaching per week; in addition the kids are also taught life skills and the importance of healthy eating. A partnership has been set up with a tennis club, which allows the children to participate in junior team competitions and tournaments. The programme continued outdoors during 2021 (within the Covid-19 restrictions) and in October 2021 were pleased to restart the regular indoor training sessions.

NEW ZEALAND

Aspirational Childhood Education Programme (ACE), Auckland

The pilot for the ACE Programme commenced in a low decile primary school in South Auckland during February to April 2019. Sixteen diverse students aged around 10 years old were selected by the school to take part. The programme combines tennis tuition with life skills, targeting disadvantaged children. For each lesson a primary life skill is introduced and demonstrated by an activity or game, e.g. communication, responsibility, honesty, problem solving and the fact that everything has a value. As the lessons are delivered free of charge to the children, IC NZ decided with the school that the children should choose some act of service beneficial to the school as a payment in kind. In 2021 the ACE programme delivered a full set of lessons to 96 disadvantaged children and a partial set to a further 42. Unfortunately 2022 is very uncertain due to the Omicron surge in NZ and the ACE Programme is on hold for the time being. Schools are unlikely to participate until the pandemic has subsided and being around unvaccinated children is not appropriate for ICNZ members and volunteers. The programme will be reviewed during the year with the hope of commencing once more.

SOUTH AFRICA

Vosloorus Development Programme, Vosloorus Township, Gauteng

The project started in 2011; since its inception approximately 250 children have benefitted from this initiative, with some having gone on to represent the province at inter-provincial tournaments. At the end of 2021, with Covid-19 having subsided considerably, all eleven provinces came together at the Gauteng East Closed tournament. In 2022 players from the Vosloorus programme were invited back to play in the second series of matches to determine the inter-provincial teams at under 13, under 15 and under 19. We are delighted to say that three of the Vosloorus players have been selected to play, one of them receiving provincial colours for the first time.

SOUTH AFRICA

Kenton Junior Tennis Programme, Kenton-on-Sea, Eastern Cape

The programme in the small coastal town of Kenton-on-Sea and its neighbouring Township, Ekuphumleni, teaches tennis and life skills to school children in an environment rife with unemployment, drugs and alcohol. A "future generation" group has been organised at the primary school and for those children too young to undertake the walk to the courts just yet, the community hall or a flat area next to the school will be used. The programme has also established a close relationship with the local Kenton Tennis Club which provides its facilities free of charge. Despite Covid-19, there are a number of older children returning to or starting the programme.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

Achievements and performance (continued)

SPAIN

Young People with Learning Disabilities, Barcelona

The programme is managed by former two-time French Open champion, Sergi Bruguera, in co-sponsorship with the Catalan Tennis Federation and Acell Federation. Over 50 people with learning disabilities receive regular tennis coaching and undergo a life skills programme. This programme offers year-round sports training and an opportunity to develop physical fitness, demonstrate courage, have fun and participate in the sharing of gifts, skills and friendship with their families. The sports and leisure activities boost self-confidence and skills; the players create new social connections and feel integrated into the community. The Acell Federation coordinated all online activity during the pandemic, which enabled all participants to keep active both physically and mentally. The coaches maintained day-to-day follow up on the players in support of their new online activity. Outdoor practice sessions have begun again, but the level of participation in competitions and clinics was much lower than expected. In 2021, the highlight of the year was on 21 October when some of the athletes were able to participate in the Potter Cup clinic at the Real Club de Polo de Barcelona. This was the first such activity of the season. Activities were scheduled for 2022 in May at the ITF WTA LA BISBAL and the Campionat Catalunya Federació ACELL in Mataró.

URUGUAY

Growing Up with Tennis, Montevideo

The programme began over 10 years ago. Tennis nets are set up in public squares, multisport areas and school courtyards, all situated in very poor and 'difficult' neighbourhoods. The children, aged from 6 to 14 years, receive an average of 4 hours (two sessions) tennis instruction per week. The aim is to keep children away from the dangers of drugs, to practice a sport and share the values of team playing, to learn respect for teachers and fellow players, to generate self-confidence and pride and to learn to win and lose as well, all with their families' support. During the pandemic the children were sent videos with tennis exercises and live interviews from Uruguayan young players to inspire and motivate them whilst at home. In May 2021, bimodal (face to face and online) tennis activities began and an initiative was set up to donate food baskets to the families of kids participating in the programme (and others). This was organised through the schools' teachers and directors. In total there were 312 food baskets, distributed among the neediest four schools, including the school for blind and a group of families of wheelchair sports participants. The whole activity was generated by the IC of Uruguay and the programme, and was welcomed by the families, the schools' directors and the Ministry of Sports, who participated in the delivery at one school.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

b. Financial review

During the year, the company has received revenue of £46,636 (2020: £38,667). Running expenses amount to £3,215 (2020: £10,960). The primary difference in running expenses between 2020 and 2021 was an expense of £6,000 in 2020 for the production and printing of our first Annual Report 2020 which explained our journey from 2011 to 2020. Further grants of £34,740 (2020: £54,157) were made to a number of programmes in 2021 resulting in a surplus of £8,681 (2020: deficit of £26,470) for the year. The curtailment of activity due to the pandemic has meant not all of the grants made in 2020 were fully utilised. These unused grants of £19,400 were carried over into 2021.

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the programmes. To date this was because the major fund-raising event, the Tennis Ball, took place no more frequently than every other year. The Trustees acknowledge the enormous amount of effort required by volunteers to put on this event. The Trustees have recently concluded there is likely to be a reduced appetite for supporters of our ideals to attend large dinners. They have decided to hold fund raising events which are smaller and more intimate. They will also be looking at alternative fund-raising activities as part of the review. The Trustees have settled on this level of reserve as it currently provides sufficient buffer in the event that the fund-raising environment becomes difficult.

In view of the potential restraint on fundraising, the Board of Trustees have changed the Charity's reserves policy. From trying to maintain a reserve of the average of two prior years' grants going forward, they will look at averaging over a rolling five-year period for underpinning continuity.

The Trustees seek to limit the charitable expenditure (other than the expense of fundraising events) over a 5 year period to no more than 10% of its income from all sources over the same 5 year period as a mechanism to ensure that the programmes are the primary beneficiaries of funds generated by the Charity.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

The Articles require there shall be at least three Trustees. At least two members of the board shall be approved or nominated by the IC Council in a general meeting and there shall be no more than 10 Trustees of whom no more than three shall be persons who are not members of an International Club ("IC"), provided that there shall at all times be a majority of Trustees who are members of an IC.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees are supported by a Foundation Secretary who is also a Trustee. The Trustees are noted on page 1 of this report.

The Charity does not have any employees and none of the Trustees receive remuneration or other benefit from their work with the Charity. Expenses incurred in the normal course of Trustee business are reimbursed in accordance with an expense policy.

The Charity has adopted a policy of rotation, whereby a third of the Board of Trustees retires every year and are able to offer themselves for re-election at the next relevant Annual General Meeting for a further term of three years or less. It will be the policy of the Charity to seek new Trustees, initially on an informal basis as the activities of the Charity mature.

The Charity is restricted to 10 Trustees in number, of which three may be Trustees elected from outside the membership of the ICs as independent Trustees. At present there is one Independent Trustee, with the remainder as members of an IC, all of whom will act independently from national ICs and the Council of ICs. It is also the policy of the Charity to recruit additional volunteers to work on sub-committees, without becoming a Trustee.

The skills required on the Board of Trustees and its sub-committees are finance, the law, child development and protection, tennis, communication, marketing and fundraising. Each of these skills are represented in the existing Board and sub-committee structure.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

Trustees meetings

At a Trustees' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting. The quorum for Trustees' meetings shall be two. If the total number of Trustees is less than the quorum required, the Trustees must not take any decision other than a decision to appoint further Trustees.

The Trustees meet at least three times a year and more often if required. The matters reserved for the attention of the Trustees include, inter alia:

- The review of and approval of budgets and financial statements;
- The review of grant applications and the subsequent approval of the level of a grant to an applicant with or without conditions;
- The review of regular reports, which must at least be annual, received from the ICs to whom grants have been made; and
- Dealing with matters necessary to run the Charity in accordance with its "Objects" and obligations as a registered charity.

Management structure

The Charity has established the following sub-Committees with defined functions and areas of responsibility.

The Executive sub-committee has responsibility for day to day matters and for monitoring the performance and activities of ICP as a Charity and reporting to the Charity Commission and the Registrar of Companies for England and Wales. Governance accounting and reporting to the shareholders is part of its remit. There are also a Marketing and Fund Raising sub-committee, a Communications and Website sub-committee and a Programme, Performance and Child Protection sub-committee. Each sub-committee is required to meet at least twice a year and prepare written reports for the Board of Trustees on its activities during the period since the previous Board meeting.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' Report (continued)
for the year ended 31 December 2021

Statement of Trustees' responsibilities

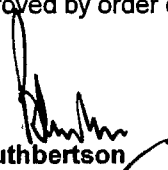
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


B Cuthbertson
Trustee

Date: 15 June 2022

IC Philanthropy Foundation
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 December 2021

Independent examiner's report to the Trustees of IC Philanthropy Foundation ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 28 June 2022

Stephen Tanner BSc (Econ) FCA

Kreston Reeves LLP
Chartered Accountants
London

IC Philanthropy Foundation
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 December 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	46,636	46,636	38,667
Total income		46,636	46,636	38,667
Expenditure on:				
Charitable activities	4	37,955	37,955	65,137
Total expenditure		37,955	37,955	65,137
Net movement in funds		8,681	8,681	(26,470)
Reconciliation of funds:				
Total funds brought forward		162,567	162,567	189,037
Net movement in funds		8,681	8,681	(26,470)
Total funds carried forward		171,248	171,248	162,567

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 24 form part of these financial statements.

IC Philanthropy Foundation
(A company limited by guarantee)
Registered number: 09395678

Balance sheet
as at 31 December 2021

	Note	2021 £	2020 £
Current assets			
Debtors	8	5,231	1,928
Cash at bank and in hand		<u>174,924</u>	<u>172,451</u>
		180,155	174,379
Creditors: amounts falling due within one year	9	<u>(8,907)</u>	<u>(11,812)</u>
Net current assets		171,248	162,567
Total net assets		171,248	162,567
Charity funds			
Unrestricted funds	10	<u>171,248</u>	<u>162,567</u>
Total funds		171,248	162,567

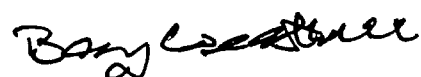
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



B N A Weatherill CBE
Trustee
Date: 15 June 2022

The notes on pages 17 to 24 form part of these financial statements.

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2021

1. General information

The company is registered as a charitable company, incorporated in England and Wales, limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

IC Philanthropy Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2021

2. Accounting policies (continued)

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.7 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	46,636	46,636
	Unrestricted funds 2020 £	Total funds 2020 £
Donations	38,667	38,667

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Grants to Institutions	34,740	-	34,740
Support Costs	-	862	862
Governance Costs	-	2,353	2,353
	34,740	3,215	37,955
	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Grants to Institutions	54,157	-	54,157
Support Costs	-	8,747	8,747
Governance Costs	-	2,233	2,233
	54,157	10,980	65,137

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2021

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2021 £	Governance Costs 2021 £	Total funds 2021 £
Administration	367	13	380
Independent examination	-	2,340	2,340
Computer costs	495	-	495
	<u>862</u>	<u>2,353</u>	<u>3,215</u>
	Support Costs 2020 £	Governance Costs 2020 £	Total funds 2020 £
Administration	7,974	13	7,987
Independent examination	-	2,220	2,220
Computer costs	773	-	773
	<u>8,747</u>	<u>2,233</u>	<u>10,980</u>

5. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants to Institutions	<u>34,740</u>	<u>34,740</u>
	Grants to Institutions 2020 £	Total funds 2020 £
Grants to Institutions	<u>54,157</u>	<u>54,157</u>

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2021

5. Analysis of grants (continued)

The company has made the following material grants to institutions during the year:

	2021	2020
	£	£
Name of institution		
IC of Germany	8,375	8,516
IC of Uruguay Reves	5,232	8,179
IC of Great Britain	-	8,000
IC of South Africa	4,948	6,528
IC of France	3,319	4,566
IC of Spain	2,685	4,405
IC of Argentina	1,938	4,089
IC of New Zealand	-	3,709
IC of Netherlands	3,243	3,828
IC of Australia	-	2,337
IC of Israel Jaffa	5,000	-
	34,740	54,157

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,300 (2020 - £1,230), and preparation of statutory accounts of £1,040 (2020 - £990).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £782 were owed to 1 Trustee (2020 - £1,016 to 2 Trustees).

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2021

8. Debtors

	2021	2020
	£	£
Due within one year		
Other debtors	1,928	1,928
Prepayments and accrued income	3,303	-
	5,231	1,928

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	782	-
Other creditors	1,735	3,142
Accruals and deferred income	6,390	8,670
	8,907	11,812

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2021

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	26,567	46,636	(37,955)	35,248
Total Unrestricted funds	162,567	46,636	(37,955)	171,248

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	53,037	38,667	(65,137)	26,567
Total Unrestricted funds	189,037	38,667	(65,137)	162,567

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the Programmes as a buffer in the event that the fund-raising environment becomes difficult.

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2021

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	180,155	180,155
Creditors due within one year	(8,907)	(8,907)
Total	171,248	171,248

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	174,379	174,379
Creditors due within one year	(11,812)	(11,812)
Total	162,567	162,567

12. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

13. Related party transactions

B Weatherill, a Trustee of the charity, incurred expenses of £NIL (2020: £356) on behalf of the company during the course of the year and £nil (2020: £nil) were awaiting reimbursement at the end of the year.

B Cuthbertson, a Trustee of the charity, incurred expenses of £782 (2020: £660) on behalf of the company during the course of the year and £1,188 (2020: £885) were awaiting reimbursement at the end of the year.

Accounts

Registered number: 09395678
Charity number: 1167925

IC Philanthropy Foundation
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements
for the year ended 31 December 2020

IC Philanthropy Foundation
(A company limited by guarantee)

Contents

	Page
Reference and administrative details of the company, its Trustees and advisers	1
Chairman's statement	2
Trustees' report	3 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 22

IC Philanthropy Foundation
(A company limited by guarantee)

**Reference and administrative details of the company, its Trustees and advisers
for the year ended 31 December 2020**

Trustees

B N A Weatherill CBE
B Cuthbertson
H Reiter
A Blackman
E C Scott
J M Tacon
F Bunster Galeno
L J Hannon
E S Mead (appointed 5 May 2020)

Company registered number

09395678

Charity registered number

1167925

Registered office

6 Hillbury Gardens
Warlingham
Surrey
CR6 9TQ

Company secretary

L J Hannon

Accountants

Kreston Reeves LLP
Chartered Accountants
168 Shoreditch High Street
London
E1 6RA

Bankers

Lloyds Bank
3 St George's Rd
Wimbledon
London
SW19 4DR

IC Philanthropy Foundation
(A company limited by guarantee)

Chairman's statement
for the year ended 31 December 2020

The chairman presents his statement for the year.

IC Philanthropy is a charitable Foundation set up by the Council of International Lawn Tennis Clubs ("the IC Council") and registered with The Charity Commission for England and Wales. Its main purpose is to teach tennis to disadvantaged children and disabled young people.

It is now over 10 years since the IC Council agreed to set up its own charity. Throughout this period we have seen the number of programmes around the world grow and the number of children and young people participating increase. Since inception, these programmes have touched the lives of some 17,000 young individuals and in many cases will have kept children off the streets and away from drugs and crime.

All the programmes differ in some way. We do not seek to impose fixed guidelines other than to require assurances that there are suitable Child Safeguarding standards in place and that members of the national ICs take responsibility for the outcomes of every programme which we support.

In the last 18 months, with the impact of Covid-19 around the world, we have witnessed a period of serious disruption for most of the programmes. As a result, grants were made, generally on a conditional basis, so that if the pandemic interrupted a programme a suitable proportion of the grant aid distributed for 2020 and 2021 would be clawed back against the cost of future years. In this way ICP has successfully saved some £19,400, whilst at the same time using some of the grants made to continue to involve the young people in various activities such as exercises, games and guidance for keeping fit online, in lieu of tennis.

I and my fellow Trustees are very grateful to those organising the programmes for the additional work that they have put in to ensure that the benefits of their efforts have not been lost or unduly curtailed.

I would also like to thank our donors who have continued to support our work in a period when fewer funds are available for philanthropic activities. For all involved in the tennis world, whether charitable, educational or commercial, we wish everyone a less challenging environment in the coming months.



Barry Weatherill CBE
Chairman
Date: 24 June 2021

Trustees' report
for the year ended 31 December 2020

The Trustees present their annual report together with the financial statements of the company for the year 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objectives of the charity are:

- (i) To make grants to International Lawn Tennis Clubs ("ICs") around the world which run or monitor programmes for disadvantaged children or disabled young people with a view to allowing them to experience the fun of playing tennis and thereby acquiring life skills which could improve their chances in life.
- (ii) To assist in the provision of facilities, equipment and coaching that will encourage an increase in playing opportunities for less advantaged young people through the community of national IC's at the same time as giving ICs the opportunity to make a contribution to society through tennis.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Charity is focused on the following:

- 1. The raising of funds globally;
- 2. The allocation of funds which will aid in the development of local programmes;
- 3. Working in partnership with the programme owners, i.e. a relevant national IC or other promoting organisation, and offering advice where relevant;
- 4. Monitoring the effectiveness of the programmes through the national IC responsible for the programme; and
- 5. Ensuring that every programme continues to have an IC which is responsible for the programme.

We have five sources of funds: the biennial Tennis Ball (suspended since the outbreak of the Covid 19 pandemic), at a prestigious hotel complemented by a live auction which to date has provided the largest source of income; smaller fund raising events; direct grants from individual donors who support the ideals of our charity; contributions from like minded charities/trusts which allocate some of their own funds to our charity, and in 2020 we obtained a licence to run a small lottery where ticket sales are limited to £20,000. We are extremely grateful to all those who have contributed to this support in the past year.

Applications for grants to run a programme are received from within the IC family. These grant applications are reviewed by the Trustees and if they meet established criteria a grant will be made. An application for a grant must, in normal circumstances, be matched by local funding, in order to satisfy the Trustees that the IC is sufficiently committed to monitoring and supporting the programme. Their reports must comply with the required format and must be received regularly to allow the Trustees to monitor and assess the effectiveness of the use of the grants.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 December 2020

Objectives and activities (continued)

c. Main activities undertaken to further the company's purposes for the public benefit

The charity is focused on ensuring that disadvantaged children and disabled young people benefit and can improve their sense of well-being through physical education and tuition.

Achievements and performance

a. Key performance indicators

From a small beginning in early 2010 the Philanthropy arm of the IC Council and now the IC Philanthropy Foundation (ICP) has raised funds to support these tennis programmes. The success of the fund raising and the number of children and young people benefiting from the programmes encouraged the members of the Philanthropy committee of the IC Council to incorporate as a company limited by guarantee and obtain charitable status.

These accounts are a testament to this strategy as the charity has a healthy bank balance of £172,451 (2019: £163,507) as at the end of December 2020 and is currently contributing to 14 programmes.

b. Review of activities

The past year has presented challenges to everyone and the pandemic has meant that many of our programmes were put on hold. Organisers and coaches in some programmes communicated with their players online and posted challenges and activities via video to the children to try at home thus keeping them active and engaged. This worked well although there were some programmes where the absence of either computer hardware or the high cost of internet data meant this form of communication was not available to the children.

During 2020 we said goodbye to the Kids Tennis Foundation in Australia but we are pleased to report a new programme in Argentina which will start fully in Argentina once the pandemic is seen to be under control.

The programmes which are supported around the world are:

ARGENTINA

Iniciacion en Tenis para Ninos con Discapacidad Intelectual, Buenos Aires

The Development of Tennis initiative has been created for mentally handicapped children in schools in Buenos Aires. Activities which were due to start in 2020 have been on hold during the pandemic. The partner charity, Fundación Baccigalupo, supported by Gabriella Sabatini, kept 700 children active during this time by generating daily videos with a variety of different sporting and cognitive challenges.

AUSTRALIA

Ken Rosewall Regional Project, New South Wales

Administered and conducted by the Australian Charity, Kids Tennis Foundation (KTF), the Ken Rosewall Regional Project (KRRP) is named in honour of one of Australia's greatest tennis players. It provides tennis coaching for underprivileged kids in primary schools in regional and rural areas of Australia. One of the highlights of 2020 was the Kimberly Tour which delivered educational development options and tennis tuition to the remote indigenous children in the Kimberly region of Western Australia. At the end of 2020, KRRP was merged into the activities of Tennis Australia, meaning that the need for support from ICP ceased. It is a great success story that this initiative has been taken over by TA. We await another initiative from colleagues in Australia.

Trustees' report (continued)
for the year ended 31 December 2020

Achievements and performance (continued)

CAMBODIA

Tennis Kep

The Tennis School of Kep, financed by the Association Sportive de Kep and supported by IC of France, has been running for over 10 years. It provides young children who have very limited access to schooling and extra-curricular activities with coaching, supervision and the opportunity to develop skills for a better future. During the pandemic volunteers maintained contact with the children by taking part in village tours to check on the health of families and to raise the awareness of hygiene issues. They provided soap, masks, snacks and cleaning gel for the kids and their families. We have very recently heard that due to a Covid outbreak in the region of Kep, this programme has had to be suspended. We are confident that they will return when the pandemic is deemed to be under control.

CHILE

Aprende Jugando (Learn at Play), Santiago

The key target of the programme is young boys and girls between 9 and 16 years who are at significant risk of exposure to drugs or crime. They are supported by the coaches and members of IC of Chile, who participate in the programme to encourage the children to see that they have different options in life. The children value the opportunity to join IC activities and junior tournaments as well as being able to participate in activities with ex-professional players. The pandemic has been especially hard for those poorer groups of society in Chile for various reasons, including the lack of access to technology and lockdowns in areas where the virus had hit strongly.

ETHIOPIA

Tariku & Desta Kids' Education Through Tennis Development, Addis Ababa

Monitored by the IC of Germany, children from the city slums are given tennis coaching, education and free meals. Discipline in tennis and at school is a requirement for participation in the programme and several children who exceed expectations have been rewarded with tennis trips to Germany. The head coaches are brothers Tariku and Desta Tesfaye, who both represented Ethiopia in African Championships and Tariku at the Davis Cup. Yonas Gebre, who was one of the first children involved over 20 years ago, has successfully finished his studies in the USA and returned to Addis Ababa. Shortly before his return, he received a very special award. His former college in Idaho declared him as "the most valuable player of the whole state in the last decade".

GREAT BRITAIN

The Edgbaston Priory Community Tennis Programme, Birmingham

The programme is run in co-sponsorship with the charity Give It Your Max and with support from Edgbaston Priory Tennis Club. It delivers tennis coaching and competition opportunities in schools and community venues to disadvantaged children. The programme has also helped over 50 disabled young people play tennis and has weekly free sessions aimed at improving and sustaining mental health. Community projects are important and parents and families are encouraged to be involved. During the pandemic, online quizzes, challenges and activities for everyone in the local community were made available via social media.

ISRAEL

Israel Tennis Centers 'Embrace' Programme, Jaffa, Tel Aviv

Most of the children attending the 'Embrace' programme face a difficult home life of poverty and instability and are from a variety of ethnic backgrounds. The selection process gives no priority to race, gender or religion and is an all-inclusive tennis/life skills programme. The children learn tennis and sports skills at the Tennis Center and the programme collaborates with daycare centres where the kids learn important life skills. In addition, the children receive academic tutoring and homework help, promoting learning and studying skills that lead to academic and ultimately personal success. During the pandemic, tablets were provided for the children at risk so that they could connect to social networks and Zoom activities. Tennis training videos were sent via WhatsApp and Facebook for training at home and a Zoom support group was established with a Social Worker.

Trustees' report (continued)
for the year ended 31 December 2020

Achievements and performance (continued)

LUXEMBOURG

Initially, this programme was established for the children of refugee families from Syria seeking to settle in the Principality. Many of these families have moved elsewhere during the resettlement process so IC Luxemburg has set up a new programme in a poorer region. The programme has been remodelled to bring in poor children to families known to a local tennis school. The Social Office (a state entity) looks after families which are in social and economic need. These families buy their food in "Cent Boutiques"; grocers who sell food and first necessity items at discounted prices to people in need. The Cent Boutiques and the social workers in the less well-off region have committed to help recruit the children. Children keen to pursue the sport will then join an existing tennis school infrastructure where tennis lessons will be arranged and where they will be able to mix with other kids and thus benefit from social mixing. A start-up date later in 2021 will be confirmed this Spring.

MEXICO

Tenis Para Todo El Mundo (Tennis for Everybody), Leon

In conjunction with The Municipal Sports Commission, the programme supports underprivileged children from the local schools between the ages of 6 and 16. This is a vulnerable community with a high exposure to drugs and the programme aims to foster a positive attitude, a strong work ethic and an approach to life that may help the children to overcome some of the challenges they are likely to experience in such an environment. This programme was suspended due to severe pandemic conditions and will hopefully be reinstated towards the end of 2021.

THE NETHERLANDS

Street Tennis Project Reigersbos, Amsterdam

In Amsterdam, in conjunction with the Richard Krajicek Foundation, tennis coaching is provided for approximately 65 children, aged 6-16. There are many one-parent households and high unemployment in the district and consequently the financial support from the parents for tennis activities is limited. The programme offers the children 2-4 hours of tennis coaching per week; in addition the kids are also taught life skills and the importance of healthy eating. A partnership has been set up with a regular tennis club, which allows the children to also participate in junior team competitions and tournaments.

NEW ZEALAND

Aspirational Childhood Education Programme (ACE), Auckland

The pilot for the ACE Programme commenced in a low decile primary school in South Auckland during February to April 2019. Sixteen diverse students aged around 10 years old were selected by the school to take part. The programme combines tennis tuition with life skills targeting disadvantaged children. For each lesson a primary life skill is introduced and demonstrated by an activity or game, e.g. communication, responsibility, honesty, problem solving and the fact that everything has a value. As the lessons are delivered free of charge to the children, IC NZ decided with the school that the children should choose some act of service beneficial to the school as a payment in kind. As a special treat, the Bairds class was taken to the Davis Cup match between New Zealand and Venezuela in March 2020. ICNZ is now expanding their programme to include a greater number of pupils at other schools.

Trustees' report (continued)
for the year ended 31 December 2020

Achievements and performance (continued)

SOUTH AFRICA

Vosloorus Development Programme, Vosloorus Township, Gauteng

The project started in 2011 and at present around 100 children are coached and mentored on a weekly basis with tennis each afternoon and Saturday mornings. Since inception, around 250 children have benefitted from this initiative with some having gone on to represent the province at inter provincial tournaments. This year a record was set when four children were chosen. Head Coach Michael Lelosa visits the four local schools to canvas children and now, with the tennis club having been affiliated to Tennis SA and a club formed, more families are attending and bringing their children. Lockdown hampered the programme but since September 2020 children have been entered into local events which now allow spectators. Life Skills Days will be re-introduced once lockdown restrictions are lifted.

SOUTH AFRICA

Kenton Junior Tennis Programme, Kenton-on-Sea, Eastern Cape

The programme in the small coastal town of Kenton-on-Sea and its neighbouring Township, Ekuphumleni, teaches tennis and life skills to school children in an environment rife with unemployment, drugs and alcohol. A "future generation" group has been started at the primary school and for those children too young to undertake the walk to the courts just yet, the community hall or a flat area next to the school will be used. The programme has also established a close relationship with the local Kenton Tennis Club which provides its facilities free of charge. Despite Covid-19, 2021 is proving to be exciting with numbers of older children returning to or starting the programme increasing to more than twice that of 2019 and 2020.

SPAIN

Children with Learning Difficulties, Barcelona

The programme is managed by former two-time French Open champion, Sergi Bruguera, in co-sponsorship with the Catalan Tennis Federation and Acell Federation. Over 50 people with learning disabilities receive regular tennis coaching and undergo a life skills programme. This programme offers year-round sports training and an opportunity to develop physical fitness, demonstrate courage, have fun and participate in the sharing of gifts, skills and friendship with their families. The sports and leisure activities boost self-confidence and skills; the players create new social connections and feel integrated into the community.

The Acell Federation coordinated all online activity during the pandemic, which enabled all participants to keep active both physically and mentally. The coaches maintained day to day follow up on the players in support of their new online activity.

URUGUAY

Growing Up with Tennis, Montevideo

The programme began over 10 years ago. Tennis nets are set up in public squares, multisport areas and school courtyards, all situated in very poor and 'difficult' neighbourhoods. The children, aged from 6 to 14 years, receive an average of 4 hours (two sessions) tennis instruction per week. The aim is to keep children away from the dangers of drugs, to practice a sport and share the values of team playing, to learn respect for teachers and fellow players, to generate self-confidence and pride and to learn to win and lose as well... all with their families' support. During the pandemic the children were sent videos with tennis exercises and live interviews from Uruguayan young players to inspire and motivate them while at home.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 December 2020

b. Financial review

During the year, the company has received revenue of £38,667 (2019: £48,826). Running expenses amount to £10,980 (2019: £12,641). Further grants of £54,157 (2019: £62,422) were made to a number of programmes in 2020 resulting in a deficit of £26,470 (2019: deficit of £26,237) for the year. The curtailment of activity due to the pandemic has meant not all of the grants made in 2020 have been fully utilised. These unused grants of £19,400 will be carried over into 2021.

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the programmes. To date this was because the major fund-raising event, the Tennis Ball, took place no more frequently than every other year. The Trustees acknowledge the enormous amount of effort required by volunteers to put on this event. The Trustees have recently concluded there is likely to be a reduced appetite for supporters of our ideals to attend large dinners. They have decided to hold fund raising events which are smaller and more intimate. They will also be looking at alternative fund-raising activities as part of the review and assessing the impact of the Covid 19 pandemic on people's attitudes. The Trustees have settled on this level of reserve as it currently provides sufficient buffer in the event that the fund-raising environment becomes difficult.

In view of the potential restraint on fundraising and the unknown impact of the Covid 19 pandemic, the Board of Trustees will also be considering a change in the Charity's reserves policy. From trying to maintain a reserve of at least two years grants going forward, they will look at averaging over a rolling five-year period for underpinning continuity.

The Trustees seek to limit the charitable expenditure (other than the expense of fundraising events) over a 5 year period to no more than 10% of its income from all sources over the same 5 year period as a mechanism to ensure that the programmes are the primary beneficiaries of funds generated by the Charity.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

The Articles require there shall be at least three Trustees. At least two members of the board shall be approved or nominated by the IC Council in a general meeting and there shall be no more than 10 Trustees of whom no more than three shall be persons who are not members of an International Club ("IC"), provided that there shall at all times be a majority of Trustees who are members of an IC.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The Trustees are supported by a Foundation Secretary. The Trustees are noted on page 1 of this report.

The Charity does not have any employees and none of the Trustees receive remuneration or other benefit from their work with the Charity. Expenses incurred in the normal course of Trustee business are reimbursed in accordance with an expense policy.

The Charity has adopted a policy of rotation, whereby a third of the Board of Trustees retires every year and are able to offer themselves for re-election at the next relevant Annual General Meeting for a further term of three years or less. It will be the policy of the Charity to seek new Trustees, initially on an informal basis as the activities of the Charity mature.

Trustees' report (continued)
for the year ended 31 December 2020

Structure, governance and management (continued)

The Charity is restricted to 10 Trustees in number, of which three may be Trustees elected from outside the membership of the ICs as independent Trustees. At present there is one Independent Trustee, with the remainder as members of an IC, all of whom will act independently from national ICs and the Council of ICs. It is also the policy of the Charity to recruit additional volunteers to work on sub-committees, without becoming a Trustee. Since our last report three new Trustees have been appointed. Felipe Bunster Galeno, a member of the IC of Chile, Jane Hannon, already Secretary of the Foundation who is a member of the IC of Barbados and Scott Mead who is a member of the IC of GB and USA bringing the Trustee number to 9.

The skills required on the Board of Trustees and its sub-committees are finance, the law, child development and protection, tennis, communication, marketing and fund raising. These skills are represented in the existing Board and sub-committee structure and enhanced by the appointment of these three new Trustees.

c. Organisational structure and decision-making policies

Trustees meetings

At a Trustees' meeting, unless a quorum is participating, no proposal is to be voted on except a proposal to call another meeting. The quorum for Trustees' meetings shall be two. If the total number of Trustees is less than the quorum required, the Trustees must not take any decision other than a decision to appoint further Trustees.

The Trustees meet at least three times a year and more often if required. The matters reserved for the attention of the Trustees include, inter alia:

- The review of and approval of budgets and financial statements;
- The review of grant applications and the subsequent approval of the level of a grant to an applicant with or without conditions;
- The review of regular reports, which must at least be annual, received from the ICs to whom grants have been made; and
- Dealing with matters necessary to run the Charity in accordance with its "Objects" and obligations as a registered charity.

Management structure

The Charity has established the following sub-Committees with defined functions and areas of responsibility.

The Executive sub-committee has responsibility for day to day matters and for monitoring the performance and activities of ICP as a Charity and reporting to the Charity Commission and the Registrar of Companies for England and Wales. Governance accounting and reporting to the shareholders is part of its remit. There are also a Marketing and Fund Raising sub-committee, a Communications and Website sub-committee and a Programme, Performance and Child Protection sub-committee. Each sub-committee is required to meet at least twice a year and prepare written reports for the Board of Trustees on its activities during the period since the previous Board meeting.

IC Philanthropy Foundation
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 December 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 24 June 2021 and signed on their behalf by:


B Cuthbertson
Trustee

IC Philanthropy Foundation
(A company limited by guarantee)

Independent examiner's report
for the year ended 31 December 2020

Independent examiner's report to the Trustees of IC Philanthropy Foundation ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

Responsibilities and basis of report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 25 June 2021

Stephen Tanner BSc (Econ) FCA

Kreston Reeves LLP
Chartered Accountants
London

IC Philanthropy Foundation
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 December 2020

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	3	38,667	38,667	39,426
Charitable activities	4	-	-	9,400
Total income		38,667	38,667	48,826
Expenditure on:				
Charitable activities	5	65,137	65,137	75,063
Total expenditure		65,137	65,137	75,063
Net movement in funds		(26,470)	(26,470)	(26,237)
Reconciliation of funds:				
Total funds brought forward		189,037	189,037	215,274
Net movement in funds		(26,470)	(26,470)	(26,237)
Total funds carried forward		162,567	162,567	189,037

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 22 form part of these financial statements.

IC Philanthropy Foundation
(A company limited by guarantee)
Registered number: 09395678

Balance sheet
as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	9	1,928	33,100
Cash at bank and in hand		<u>172,451</u>	<u>163,507</u>
		174,379	196,607
Creditors: amounts falling due within one year	10	<u>(11,812)</u>	<u>(7,570)</u>
Net current assets		162,567	189,037
Total net assets		162,567	189,037
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	<u>162,567</u>	<u>189,037</u>
Total funds		162,567	189,037

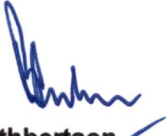
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 June 2021 and signed on their behalf by:


B Cuthbertson
 (Trustee)

The notes on pages 14 to 22 form part of these financial statements.

Notes to the financial statements
for the year ended 31 December 2020

1. General information

The company is registered as a charitable company, incorporated in England and Wales, limited by guarantee and was set up by a Memorandum of Association on 19 January 2015. It is a registered charity with the Charity Commission with number 1167925.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

IC Philanthropy Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Notes to the financial statements
for the year ended 31 December 2020

2. Accounting policies (continued)

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2.7 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	38,667	38,667

	Unrestricted funds 2019 £	Total funds 2019 £
Donations	39,426	39,426

4. Income from charitable activities

	Total funds 2020 £
2018 Tennis Ball	-
2019 Golf Day	-
Total 2020	-

	Unrestricted funds 2019 £	Total funds 2019 £
Income from charitable activities - 2018 Tennis Ball	2,228	2,228
Income from charitable activities - 2019 Golf Day	7,172	7,172
Total 2019	9,400	9,400

Notes to the financial statements
for the year ended 31 December 2020

5. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Grants to Institutions	54,157	-	54,157
Support Costs	-	8,747	8,747
Governance Costs	-	2,233	2,233
	54,157	10,980	65,137

	Activities undertaken directly 2019 £	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £
Grants to Institutions	-	62,422	-	62,422
Direct Costs	477	-	-	477
Support Costs	-	-	10,004	10,004
Governance Costs	-	-	2,160	2,160
	477	62,422	12,164	75,063

Analysis of direct costs

	Direct Costs 2020 £	Total funds 2020 £
	-	-
Clinic costs for Junior Challenges	-	-

	Direct Costs 2019 £	Total funds 2019 £
	477	477
Clinic costs for Junior Challenges	477	477

Notes to the financial statements
for the year ended 31 December 2020

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support Costs 2020 £	Governance Costs 2020 £	Total funds 2020 £
Administration	7,974	13	7,987
Independent examination	-	2,220	2,220
Computer costs	773	-	773
	8,747	2,233	10,980

	Support Costs 2019 £	Governance Costs 2019 £	Total funds 2019 £
Administration	9,840	-	9,840
Independent examination	-	2,160	2,160
Computer costs	164	-	164
	10,004	2,160	12,164

6. Analysis of grants

	Grants to Institutions 2020 £	Total funds 2020 £
Grants to Institutions	54,157	54,157

	Grants to Institutions 2019 £	Total funds 2019 £
Grants to Institutions	62,422	62,422

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2020

6. Analysis of grants (continued)

The company has made the following material grants to institutions during the year:

	2020	2019
	£	£
Name of institution		
IC of Germany	8,516	8,000
IC of Uruguay Reves	8,179	8,000
IC of Great Britain	8,000	8,000
IC of South Africa	6,528	8,575
IC of France	4,566	4,342
IC of Spain	4,405	3,986
IC of Argentina	4,089	-
IC of New Zealand	3,709	525
IC of Netherlands	3,828	3,382
IC of Australia	2,337	5,544
IC of Israel Jaffa	-	5,000
IC of Mexico	-	4,000
IC of Chile	-	3,068
	54,157	62,422

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,230 (2019 - £1,200), and preparation of statutory accounts of £990 (2019 - £960).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, expenses totalling £1,016 were owed to 2 Trustees (2019 - £1,029 reimbursed to 2 Trustees).

IC Philanthropy Foundation
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 December 2020

9. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	-	30,100
Other debtors	1,928	3,000
	1,928	33,100

10. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other creditors	3,142	1,960
Accruals and deferred income	8,670	5,610
	11,812	7,570

Notes to the financial statements
for the year ended 31 December 2020

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General Funds - all funds	53,037	38,667	(65,137)	26,567
Total Unrestricted funds	189,037	38,667	(65,137)	162,567

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted funds				
Designated funds				
Designated funds	136,000	-	-	136,000
General funds				
General funds	79,274	48,826	(75,063)	53,037
Total Unrestricted funds	215,274	48,826	(75,063)	189,037

The Trustees have set aside a reserve of £136,000, representing 2 years' worth of average grants to the Programmes as a buffer in the event that the fund-raising environment becomes difficult.

Notes to the financial statements
for the year ended 31 December 2020

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	174,379	174,379
Creditors due within one year	(11,812)	(11,812)
Total	<u>162,567</u>	<u>162,567</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	196,607	196,607
Creditors due within one year	(7,570)	(7,570)
Total	<u>189,037</u>	<u>189,037</u>

13. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

14. Related party transactions

B Weatherill, a Trustee of the charity, incurred expenses of £356 (2019: £804) on behalf of the company during the course of the year and £nil (2019: £nil) were awaiting reimbursement at the end of the year.

B Cuthbertson, a Trustee of the charity, incurred expenses of £660 (2019: £225) on behalf of the company during the course of the year and £885 (2019: £225) were awaiting reimbursement at the end of the year.