

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)

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IC Philanthropy Foundation
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**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
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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.

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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
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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
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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.

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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.

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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.

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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
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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
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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
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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.

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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.

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

Statement of Trustees' responsibilities

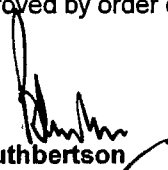
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

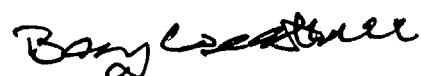
The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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	<u>46,636</u>	<u>46,636</u>
	Unrestricted funds 2020 £	Total funds 2020 £
Donations	<u>38,667</u>	<u>38,667</u>

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
	<u>34,740</u>	<u>3,215</u>	<u>37,955</u>
	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
	<u>54,157</u>	<u>10,980</u>	<u>65,137</u>

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	-
	<u>34,740</u>	<u>54,157</u>

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.