

**TENNIS FIRST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# TENNIS FIRST

## LEGAL AND ADMINISTRATIVE INFORMATION

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|-----------------------------|---|
| <b>Trustees</b>             | Simon Ellen (chair)<br>Tom Bullock<br>Ian Edward<br>Lianne Firth<br>Doug Fordham<br>Mark Laurence<br>Chris Perrin<br>Suzi Riley |
| <b>Director</b>             | Ken Weatherley  |
| <b>Charity number</b>       | 1173079   |
| <b>Registered office</b>    | Westbrook House<br>Fairfield Road<br>Shawford<br>Winchester<br>SO21 2DA   |
| <b>Independent examiner</b> | Azets Audit Services<br>Ashcombe Court<br>Woolsack Way<br>Godalming<br>Surrey<br>United Kingdom<br>GU7 1LQ                      |

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# TENNIS FIRST

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# TENNIS FIRST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The Trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's foundation, the Charities Act 2011 and "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)".

#### **Objectives and activities**

The main objectives of Tennis First ("TF") are as follows:

- (1) To enable and encourage any person up to the age of twenty three years, or persons up to the age of twenty five years receiving education or vocational training at universities, colleges or similar educational establishments to play the game of tennis and thereby to assist in ensuring that due attention is given to the physical education and development of such persons enabling them to meet their full potential as well as the development and occupation of their minds, and*
- (2) The provision (or assistance in the provision) of facilities for recreation or other leisure-time occupation for the benefit of the public in the interests of social welfare.*

The Trustees confirm that in the year under review they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of TF and in planning future activities and setting grant making policy.

TF carries out these objectives by grant aiding promising young players, in particular those who are unable to financially compete equally with their peers. Grantees are therefore offered the opportunity for financial assistance with coaching and physical development, but in particular for travel to international and domestic competitions in order to develop their skills.

# TENNIS FIRST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### Achievements and performance

##### The Directors Review

TF has continued to offer grants to players who, in the opinion of the Grants Board, have the potential to become tennis players ranked 250 and better in the world. TF awarded grants to 37 players for the year ending 2022 (33 players in the year ending 2001).

The Trustees also approved a new programme called Get Ready! for 7-10 year olds, which is in preparation and will be launched during the next accounting period.

##### On Court

The highlights of this period for our grantees, both current (C) and former (F), were as follows:

Without doubt the highlight of the year were the extraordinary exploits of Emma Raducanu, who not only qualified, but won, the main event without dropping a set in her 10 matches. Subsequently, and not unexpectedly, Emma had a tough time with injuries and getting acclimatised to life on tour. Expectations of her were often unreasonably high as she struggled to get close to her form in New York, but we confidently expect Emma to be a consistent top 30 player in the future.

In April Jodie Burrage (F) won her fourth ITF Womens event, this time a W25 in Dubai and Hephzibah Oluwadare (C) the ITF J5 in Ghana. Great Britain won their Billie Jean King Cup tie with Mexico, led by captain Anne Keothavong (F) and on court by Katie Boulter (F) who won her 2 singles matches, ably supported by Heather Watson, and 3 former TF grantees Harriet Dart, Katie Swan and Jodie Burrage.

In May Jack Pinnington Jones (F) secured his first ATP ranking points by reaching the final of a 15K tournament in Cairo and Jack Draper (F) was also a finalist in the M25 in Prague having beaten the top seed en route.

Anton Matusевич (F) won the M15 event in Finland, setting June off to a great start. In the finals of the 16U Nationals at Surbiton, in which wild cards for Wimbledon's Junior Event could be earned, Eva Shaw (F) beat Rana Stoiber (C) and Hugo Coquelin (F) beat Fabio Nestola (C). Shaw was also successful in the 18U version. In the Tennis Europe event in Wrexham Abby Kelliher (C) and Ben Gusic Wan (C) emerged as winners.

Jack Draper (F) made the most of his wild card entry into Queen's, beating Sinner and Bublik to progress to the quarter finals before Cam Norrie halted his progress. Fresh from her A levels, Emma Raducanu (F) also made the quarters in the ITF100 in Nottingham. Both Draper and Raducanu earned wild cards to Wimbledon with these performances, and were joined on that list by Jay Clarke, Liam Broady, Katie Boulter, Jodie Burrage and Harriet Dart - all former grantees. Draper would also break the 250 ranking barrier which is our target senior ranking for all TF grantees. Finally in June, Fran Lewis won the LTA's Performance Coach of the Year award and Matilda Mutavdzic (F) was Junior Player of the Year.

At Wimbledon, Katie Boulter won her first match, and showed she can live with the best in a competitive match with Aryna Sabalenka, and Jack Draper performed creditably by winning a set from Novak Djokovic on Centre Court. Liam Broady also progressed to Round 2 and Joe Salisbury and Harriet Dart were finalists in the mixed doubles. But without doubt the performance of the tournament was Raducanu's surprising progress to the second week with 3 wins over seasoned professionals. She became the 17<sup>th</sup> grantee to pass the 250 world ranking landmark.

In the Junior Event Derrick Chen, Lui Maxted and Eva Shaw won their first matches, whilst Rana Stoiber, Kylie Bilchev and Matilda Mutavdzic went one round further. Jack Pinnington Jones topped out with a place in the last eight.

In August Jay Clarke reached the final of the Challenger in Kazakhstan which Jodie Burrage matched in the French W25. Lois Newberry (C) won the Category 2 14U event at Queenswood, where Ben Gusic Wan succeeded in both singles and doubles. Joe Salisbury won his first Masters series event with partner Rajiv Ram. Aidan McHugh (F) reached the final of the Challenger in Decatur, USA and advanced to a 387 ranking.

At the US Open Katie Boulter and Harriet Dart both qualified, and Joe Salisbury completed an awesome double in the mens and mixed doubles.

# TENNIS FIRST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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In October, at the age of 27 and after seven years and eight finals, Liam Broady finally won a Challenger event – in Biel, Switzerland, a tribute to his resilience and perseverance. Isabelle Lacy (C) won the ITF Grade 4 in Loughborough and Phoenix Weir (C) beat Louis Bowden (C) to follow suit. Jack Pinnington Jones chalked up his first senior title in Antalya, Turkey and Aidan McHugh progressed to the final in the Challenger in Rodez, France. Isabelle Lacy won both singles and doubles in the J5 in Finland and Matilda Mutavdzic qualified and reached the final of the W25 in Netanya, Israel.

In January at Les Petits As, the French 14U event recognised as the pinnacle of the age group in Europe, Hannah Klugman (C) reached the final whilst still only 12 (so 2 years young). In February Jack Draper won his third Challenger in Forli, Italy – the youngest player to do this – and reached 145 in the world. Harriet Dart reached the top 100 for the first time; Liam Broady sat at 116 and Joe Salisbury climbed to 2 in the doubles list.

And to close our year in March, Joe Salisbury ascended to the No.1 slot in the ATP doubles rankings and Hannah Klugman, having just turned 13, won her first and second ITF Junior tournaments in Loughborough.

#### Fundraising

The year began with our Golf Party, which took place in an (almost) Covid restriction free environment. Access to the magnificent mansion was still off the agenda, but we made do in a marquee on a sunny spring day. 16 teams enjoyed themselves and produced joint winners in teams from the LTA and Dukes Meadows.

Our 'Road Ahead Dinner' in November was without doubt the charity's most successful fundraiser ever. Held in the Courtside Restaurant of the All England Club, and designed to celebrate the milestone passed by Emma Raducanu and Jack Draper of a senior world ranking of 250, we were fortunate that Emma's triumph in the US Open ensured a sell-out. Guests were impressed with the pair and gave generously.

#### Financial review

The charity is grateful for the support of the Lawn Tennis Association (LTA), the Wimbledon Foundation and several corporate and individual donors. The remaining income is generated through fundraising events, which because of Covid were very limited. Income for the year ended 31 March 2022 was £386,736 (2021 - £192,554). Total expenditure was £298,528 (2021 - £149,680) which resulted in surplus of £88,208 (2021 - £42,874) and total funds carried forward of £466,695 as at 31 March 2022.

#### Reserves Policy

The Trustees review the Charity's Reserves policy annually and after taking into account the guidance issued by the Charity Commission. With this guidance in mind and given the uncertainty of success in annual fundraising, when set against the need for consistent financial support over multiple years for our grantees, the Trustees have concluded that the Trust should hold in its Reserves a sum in excess of the projection for the next year's grants (currently £180,000) as a minimum. The reserves held should reflect the normalised level of fundraising from regular activities when compared to the budgeted grants total and any shortfall should be added to the minimum total. The reserves are all held in cash deposits with banks regulated in the UK by the FCA and amounted to £521,030 as at 31 March 2022 which is sufficient to cover the policy.

Cash flow forecasts will be used to determine the liquidity requirements of TF and deposits will be made accordingly. In order to protect capital all cash funds will be deposited with a UK regulated bank that is covered through the £85,000 Financial Services Compensation Scheme.

The maximum maturity date is 365 days. Interest will be maximised in line with cash flow liquidity requirements. No financial instruments will be used. No other investments will be permitted.

The investment policy will be reviewed by the Trustees annually.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# TENNIS FIRST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### **Risk Policy**

The Trustees have given consideration to the major risks to which the charity is exposed in a Risk Assessment and have satisfied themselves that systems and procedures exist to manage those risks. A Risk Assessment will be undertaken and reviewed by the Trustees annually.

#### **Safeguarding**

The Trustees of Tennis First currently have no direct dealings with children and vulnerable adults. However, the Trustees recognise and take seriously the associated responsibilities incumbent upon them. The role of Tennis First is to provide financial support to its grantees. Nevertheless it requires the Director to be DBS (Disclosure & Barring Service) checked. Additionally, the Trustees require that any Trustee and Colleague who may be likely to come into unsupervised contact with a grantee to be DBS checked, and all Trustees and Colleagues agree to do this when signing the Code of Conduct. Tennis First also confirms via the Lawn Tennis Association (LTA) website that all coaches to grantees of Tennis First hold current LTA licenses (To qualify for an LTA licence the applicant must have a valid DBS check and must comply with the British Tennis Safeguarding Policy formulated by the LTA.) The Safeguarding Policy is reviewed by the Trustees annually.

#### **Structure, governance and management**

Tennis First (TF) was granted Charitable Incorporated Organisation (CIO) on May 18 2017 and succeeded The Tennis First Charitable Trust (established April 29 1999 and ceased trading 31 July 2017) by beginning to trade on August 1 2017 with the charitable number 1173079.

The governing body of the charity is its Board of Trustees, who are required to meet at least twice a year. The Board met four times in the year under review. The Board elects the Chair. All members give their time on a voluntary basis.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Simon Ellen (chair)  
Tom Bullock  
Ian Edward  
Lianne Firth  
Doug Fordham  
Mark Laurence  
Chris Perrin  
Suzi Riley

New Trustees are appointed by a resolution of the Trustees at a special meeting and are elected for a 3 year term which may be renewed for 3 further terms.

The Trustees make all the substantive decisions relating to the charity and its activities. The day to day management and administration of the Charity is undertaken by the Director, who became an employee of the charity from April 1 2021, supported by consultants covering personal assistance, social media and bookkeeping.

A Grants Board reviews and makes recommendations to the Trustees on applications requesting grant funding from the charity. The work of the Grants Board is guided by Terms of Reference reviewed annually by the Trustees.

New trustees are made familiar with their legal obligations under charity law, the committee and decision-making process and the recent financial performance of the charity. Trustees are appointed by existing Trustees having regard to the skills, knowledge and experience needed for the effective administration of the charity. The Trust Deed states that there should be a minimum of 3 Trustees.

The Trustees' Report was approved by the Board of Trustees.

# TENNIS FIRST

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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Simon Ellen (chair)

Trustee

Dated: 15 December 2022

# TENNIS FIRST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TENNIS FIRST

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I report to the Trustees on my examination of the financial statements of Tennis First (the charity) for the year ended 31 March 2022.

### Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.



Mrs Debra Saunders  
FCA  
Azets Audit Services  
Ashcombe Court  
Woolsack Way  
Godalming  
Surrey  
GU7 1LQ  
United Kingdom

Dated: ..16 December 2022

# TENNIS FIRST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

### Current financial year

|   |       | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Total<br>2021<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|--------------------|
|   | Notes |                                    |                                  |                    |                    |
| <b>Income from:</b>   |       |                                    |                                  |                    |                    |
| Donations and legacies  | 2     | 249,731                            | -                                | 249,731            | 150,793            |
| Other trading activities  | 3     | 134,896                            | -                                | 134,896            | 39,977             |
| Investments   | 4     | 2,109                              | -                                | 2,109              | 1,784              |
| <b>Total income</b>   |       | 386,736                            | -                                | 386,736            | 192,554            |
| <b>Expenditure on:</b>  |       |                                    |                                  |                    |                    |
| Raising funds   | 5     | 139,131                            | -                                | 139,131            | 48,772             |
| Charitable activities   | 6     | 157,525                            | 1,872                            | 159,397            | 100,908            |
| <b>Total resources expended</b>   |       | 296,656                            | 1,872                            | 298,528            | 149,680            |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | 90,080                             | (1,872)                          | 88,208             | 42,874             |
| Fund balances at 1 April  |       | 370,660                            | 7,827                            | 378,487            | 335,614            |
| <b>Fund balances at 31 March</b>  |       | 460,740                            | 5,955                            | 466,695            | 378,488            |

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

All income and expenditure derive from continuing activities.

# TENNIS FIRST

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

|   |       | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|---|-------|------------------------------------|----------------------------------|--------------------|
|   | Notes |                                    |                                  |                    |
| <b>Income from:</b>   |       |                                    |                                  |                    |
| Donations and legacies  | 2     | 148,793                            | 2,000                            | 150,793            |
| Other trading activities  | 3     | 39,977                             | -                                | 39,977             |
| Investments   | 4     | 1,784                              | -                                | 1,784              |
| <b>Total income</b>   |       | 190,554                            | 2,000                            | 192,554            |
| <b>Expenditure on:</b>  |       |                                    |                                  |                    |
| Raising funds   | 5     | 48,772                             | -                                | 48,772             |
| Charitable activities   | 6     | 96,700                             | 4,208                            | 100,908            |
| <b>Total resources expended</b>   |       | 145,472                            | 4,208                            | 149,680            |
| Gross transfers between funds   |       | (940)                              | 940                              | -                  |
| <b>Net income/(expenditure) for the year/<br/>Net movement in funds</b> |       | 44,142                             | (1,268)                          | 42,874             |
| Fund balances at 1 April  |       | 326,519                            | 9,095                            | 335,614            |
| <b>Fund balances at 31 March</b>  |       | 370,661                            | 7,827                            | 378,488            |

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

All income and expenditure derive from continuing activities.

# TENNIS FIRST

## BALANCE SHEET

AS AT 31 MARCH 2022

|   | Notes | 2022<br>£ | £       | 2021<br>£ | £       |
|---|-------|-----------|---------|-----------|---------|
| <b>Current assets</b>                                 |       |           |         |           |         |
| Debtors   | 12    | 29,993    |         | 5,899     |         |
| Investments   | 13    | 253,775   |         | 252,540   |         |
| Cash at bank and in hand                              |       | 267,829   |         | 134,597   |         |
|   |       | 551,597   |         | 393,036   |         |
| <b>Creditors: amounts falling due within one year</b> | 14    | (84,902)  |         | (14,548)  |         |
| Net current assets                                    |       |           | 466,695 |           | 378,488 |
| <b>Income funds</b>                                   |       |           |         |           |         |
| Restricted funds                                      | 15    |           | 5,955   |           | 7,827   |
| Unrestricted funds                                    |       |           | 460,740 |           | 370,661 |
|   |       |           | 466,695 |           | 378,488 |

The financial statements were approved by the Trustees on 15 December 2022

Simon Ellen (chair)  
Trustee

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

Tennis First is a charitable incorporated organisation (CIO) registered in England and Wales with charity number 1173079. Its registered office can be found on the charity details section on legal and administrative information page.

Tennis First meets the definition of a public benefit entity under FRS 102 through its grant giving.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's foundation, the Charities Act 2011 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, and through the CV19 pandemic. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

##### 1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. The expenditure is allocated to cost categories as appropriate.

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

Charitable costs relate to any costs incurred by the charity whilst working towards meeting its objectives.

Grants for individuals are agreed by the Trustees and are accounted for as expended.

The irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Support costs are allocated between charitable activities and raising funds on a time spent basis.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 2 Donations and legacies

|                     | Unrestricted<br>funds | Restricted<br>funds | Total     | Unrestricted<br>funds | Restricted<br>funds | Total     |
|---------------------|-----------------------|---------------------|-----------|-----------------------|---------------------|-----------|
|                     | 2022<br>£             | 2022<br>£           | 2022<br>£ | 2021<br>£             | 2021<br>£           | 2021<br>£ |
| Donations and gifts | 249,731               | -                   | 249,731   | 148,793               | 2,000               | 150,793   |

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 3 Other trading activities

|                          | Unrestricted<br>funds<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ |
|--------------------------|------------------------------------|------------------------------------|
| Fundraising events       | 134,896                            | 39,977                             |
| Other trading activities | 134,896                            | 39,977                             |

| Event               | Income<br>2022<br>£ | Expenditure<br>2022<br>£ | Surplus<br>2022<br>£ | Income<br>2021<br>£ | Expenditure<br>2021<br>£ | Surplus<br>2020<br>£ |
|---------------------|---------------------|--------------------------|----------------------|---------------------|--------------------------|----------------------|
| Golf Party          | 11,450              | (4,976)                  | 6,474                | 15,320              | (3,775)                  | 11,545               |
| Auction             | 51,992              | (5,520)                  | 46,472               | -                   | -                        | -                    |
| Sweepstake          | -                   | 4,500                    | 4,500                | 20,810              | (4,727)                  | 16,083               |
| Road Ahead          | 71,454              | (32,387)                 | 39,067               | 3,847               | (740)                    | 3,107                |
| Get Ready           | -                   | (11,003)                 | (11,003)             | -                   | -                        | -                    |
| Other under £10,000 | -                   | (41)                     | (41)                 | -                   | -                        | -                    |
|                     | 134,896             | (49,427)                 | 85,469               | 39,977              | (9,242)                  | 30,735               |

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 4 Investments

|                     | Unrestricted funds | Unrestricted funds |
|---------------------|--------------------|--------------------|
|                     | 2022               | 2021               |
|                     | £                  | £                  |
| Interest receivable | 2,109              | 1,784              |

### 5 Raising funds

|                           | Unrestricted funds | Unrestricted funds |
|---------------------------|--------------------|--------------------|
|                           | 2022               | 2021               |
|                           | £                  | £                  |
| Fundraising agents        | 90                 | 22,945             |
| Other fundraising costs   | 49,427             | 9,242              |
| Staff costs               | 56,798             | -                  |
| Support costs             | 32,816             | 16,585             |
| Fundraising and publicity | 139,131            | 48,772             |
|                           | 139,131            | 48,772             |

### 6 Charitable activities

|  | Tennis support 2022 | Tennis support 2021 |
|--|---------------------|---------------------|
|  | £                   | £                   |
| Grant funding of activities (see note 7) | 142,874             | 93,534              |
| Share of support costs (see note 8)      | 14,723              | 5,756               |
| Share of governance costs (see note 8)   | 1,800               | 1,618               |
|  | 159,397             | 100,908             |
| <b>Analysis by fund</b>                  |                     |                     |
| Unrestricted funds                       | 157,525             | 96,700              |
| Restricted funds                         | 1,872               | 4,208               |
|  | 159,397             | 100,908             |

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 7 Grants payable

|                                   | Tennis support<br>2022<br>£ | Tennis support<br>2021<br>£ |
|-----------------------------------|-----------------------------|-----------------------------|
| Grants between £7,001 - £10,000   | 3                           | -                           |
| Grants between £5,001 - £7,000    | 6                           | -                           |
| Grants between £nil and £5,000    | 28                          | 33                          |
| Grants to individuals (37 grants) | 142,874                     | 93,534                      |
|                                   | <u>142,874</u>              | <u>93,534</u>               |

#### Commitments

Included in grants to individuals are amounts totalling £38,103 (2021 - £8,398) paid to grantees in respect of awards for the year ended 31 March 2022 after the balance sheet date, which are included in other creditors.

### 8 Support costs

|                              | Support costs<br>£ | Governance costs<br>£ | 2022 Support costs<br>£ | Governance costs<br>£ | 2021<br>£     |
|------------------------------|--------------------|-----------------------|-------------------------|-----------------------|---------------|
| Consultancy                  | 21,800             | -                     | 21,800                  | 15,433                | 15,433        |
| Office costs                 | 1,831              | -                     | 1,831                   | 1,013                 | 1,013         |
| Bank charges                 | 46                 | -                     | 46                      | -                     | -             |
| Travel and subsistence       | 3,269              | -                     | 3,269                   | 503                   | 503           |
| Marketing                    | 3,451              | -                     | 3,451                   | -                     | -             |
| Sundry expenses              | 4,178              | -                     | 4,178                   | 1,808                 | 1,808         |
| Insurance                    | 750                | -                     | 750                     | 352                   | 352           |
| Book-keeping fees            | 12,214             | -                     | 12,214                  | 3,232                 | 3,232         |
| Independent examination fees | -                  | 1,800                 | 1,800                   | -                     | 1,618         |
|                              | <u>47,539</u>      | <u>1,800</u>          | <u>49,339</u>           | <u>22,341</u>         | <u>23,959</u> |
| Analysed between             |                    |                       |                         |                       |               |
| Fundraising                  | 32,816             | -                     | 32,816                  | 16,585                | 16,585        |
| Charitable activities        | 14,723             | 1,800                 | 16,523                  | 5,756                 | 7,374         |
|                              | <u>47,539</u>      | <u>1,800</u>          | <u>49,339</u>           | <u>22,341</u>         | <u>23,959</u> |

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

### 10 Employees

The average monthly number of employees during the year was:

|                         | 2022<br>Number    | 2021<br>Number    |
|-------------------------|-------------------|-------------------|
| Employees               | 1                 | -                 |
| <b>Employment costs</b> | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
| Wages and salaries      | 50,000            | -                 |
| Social security costs   | 6,798             | -                 |
|                         | 56,798            | -                 |

There were no employees whose annual remuneration was more than £60,000.

|   |                   |                   |
|---|-------------------|-------------------|
| <b>11 Financial instruments</b>                           | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
| <b>Carrying amount of financial assets</b>                |                   |                   |
| Instruments measured at fair value through profit or loss | 253,775           | 252,540           |
| <b>12 Debtors</b>   | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
| <b>Amounts falling due within one year:</b>               |                   |                   |
| Other debtors   | 29,993            | 5,899             |
| <b>13 Current asset investments</b>                       | <b>2022<br/>£</b> | <b>2021<br/>£</b> |
| Unlisted investments                                      | 253,775           | 252,540           |

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 14 Creditors: amounts falling due within one year

|                              | 2022<br>£     | 2021<br>£     |
|------------------------------|---------------|---------------|
| Other creditors              | 65,772        | 8,398         |
| Accruals and deferred income | 19,130        | 6,150         |
|                              | <u>84,902</u> | <u>14,548</u> |

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|          | Movement in funds          |                       |                       |            | Movement in funds          |                       |                       |           |                                |
|----------|----------------------------|-----------------------|-----------------------|------------|----------------------------|-----------------------|-----------------------|-----------|--------------------------------|
|          | Balance at<br>1 April 2020 | Incoming<br>resources | Resources<br>expended | Transfers  | Balance at<br>1 April 2021 | Incoming<br>resources | Resources<br>expended | Transfers | Balance at<br>31 March<br>2022 |
|          | £                          | £                     | £                     | £          | £                          | £                     | £                     | £         | £                              |
| Player A | 9,095                      | -                     | (1,268)               | -          | 7,827                      | -                     | (1,872)               | -         | 5,955                          |
| Player B | -                          | 2,000                 | (2,940)               | 940        | -                          | -                     | -                     | -         | -                              |
|          | <u>9,095</u>               | <u>2,000</u>          | <u>(4,208)</u>        | <u>940</u> | <u>7,827</u>               | <u>-</u>              | <u>(1,872)</u>        | <u>-</u>  | <u>5,955</u>                   |

# TENNIS FIRST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 16 Analysis of net assets between funds

|  | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31<br>March 2022 are<br>represented by: |                                    |                                  |                    |                                    |                                  |                    |
| Current assets/(liabilities)                             | 460,740                            | 5,955                            | 466,695            | 370,661                            | 7,827                            | 378,488            |
|  | <u>460,740</u>                     | <u>5,955</u>                     | <u>466,695</u>     | <u>370,661</u>                     | <u>7,827</u>                     | <u>378,488</u>     |

### 17 Related party transactions

#### Transactions with related parties

During the year, the trustees donated a total of £22,051 (2021: £42,270) to the charity.