

Tennis First

Annual Report and Financial Statements

For the Year Ended 31 March 2023

Tennis First

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for the Year Ended 31 March 2023

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Tennis First

Legal and Administrative Information
for the Year Ended 31 March 2023

TRUSTEES:	Simon Ellen (Chair) Joe Garner Ian Edward Lianne Firth Doug Fordham Mark Laurence Chris Perrin Suzi Riley
DIRECTOR:	Ken Weatherley
REGISTERED OFFICE:	Westbrook House Fairfield Road Shawford Winchester SO21 2DA
CHARITY NUMBER:	1173079 (England and Wales)
INDEPENDENT EXAMINER:	R A Leslie & Co. LLP Chartered Accountants Gowran House 56 Broad Street Chipping Sodbury Bristol BS37 6AG

Tennis First
Trustees' Report
for the Year Ended 31 March 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

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 reach 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.

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Trustees' Report (Continued) for the Year Ended 31 March 2023

Achievements and performance **The Directors Review**

Tennis First (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 according to the ATP/WTB rankings. TF awarded grants to 43 players for the year ending 2023, 6 more than in the year ending 2002, mainly due to the introduction of a new youngest age group of 11 and Under (11U), so providing a continuous offering for players graduating from the Get Ready! programme.

Get Ready!

Get Ready! the brainchild of trustee Suzi Riley, was based on her research as consultant to the LTA which indicated that an overwhelming majority of players who entered the top 100 of the ATP rankings were already playing top (international) class tennis competitions by the age of 12U. Working backwards from 12, it seemed logical that top players needed to be competing internationally at 10U and 11U, and developing their tennis from 7-10. Get Ready! sets out a training programme which will deliver the best prospects to international class tennis competition at the age of 10, *and measures the progress of players on an 'on track' basis*. (It should be stressed that players on a Get Ready! programme are not precluded from playing other sports – merely prioritising tennis.) Five venues were selected for the initial trial – at East of Scotland, Bolton, Swansea, Billericay and Surbiton. (In the event, because of personnel difficulties, East of Scotland was delayed.) The principal ambition of Get Ready! is to prepare players to enter international class competitions. A secondary benefit for GB tennis is that Get Ready! will produce more competent players, heightening their enjoyment of the sport.

In addition, Get Ready! includes an annual tournament for 9 and 10 year olds. 8 players from each division (Boys and Girls 10U, and 9U & Under) were invited to play at Nottingham Tennis Centre.

The 10U division winners and runners-up are invited to play in a TenPro tournament in Europe, and in this period the venue was Rafa Nadal's academy in Manacor, Majorca – a quite exceptional facility and experience for young players. This process gives the players experience of the standards they must achieve and allows us to gauge standards prior to receiving applications for grant aid through our Grants Programme. In this period Naina Kapoor won the 11U TenPro event and Liv Zingg the 10U event.

The Grants Programme

In view of the requirement for a seamless transition between Get Ready! and the Grants Programme, the entry age for grant aid was lowered to include players aged 11U (and in exceptional cases or circumstances to lower even than this).

On Court

The highlights of this period for our grantees, both current and former, started with a bang as Joe Salisbury achieved the top spot in the ATP Doubles rankings, becoming only the third British player to reach the pinnacle (the others being Andy Murray in singles and Jamie Murray in doubles). Mimi Xu beat Hannah Klugman and Henry Searle beat Viktor Frydrych to win the National 16U event at the National Tennis Centre. Mimi doubled up to win the 18U competition and was joined on the podium by Luca Pow.

Mark Ceban and Isabelle Britton were invitees to the inaugural 14U event at Wimbledon, hopefully a useful experience for future years, and in the main Junior (18U) Championships 6 boys and 6 girls were grantees. After Wimbledon it was encouraging to see Felix Gill making progress at a M25 in Belgium and Charlie Broom at a M15 in Finland. And in August at the 12U and 14U Nationals our grantees swept the board: Niall Pickerd-Barua and Megan Knight winning the younger division, whilst Liam Channon and Eloise Newberry succeeded in the older.

In September at the US Open Harriet Dart beat the ninth seeded Daria Kasatkina in Round 1, which would elevate her to 88th in the world. Jack Draper beat sixth seeded Canadian Felix Auger-Aliassime in Round 2, but sadly had to retire against Karen Khachanov in Round 3. Nevertheless his 2 wins saw him rise to within the ATP top 50. Salisbury and partner Rajiv Ram claimed the doubles crown.

Autumn saw the launch of our webinar series with Dr Josephine Perry (Sports Psychologist) and Rebecca Price (Nutritionist) lending their knowledge and expertise to the forum, which was well received. We were delighted to receive positive responses from Liam Broady, Joe Salisbury, Katie Boulter and Jodie Burrage to our invitation to become Ambassadors for Tennis First. The last two of these met in the New Year in the final of the WTA Canberra event, a

Tennis First

Trustees' Report (Continued) for the Year Ended 31 March 2023

forerunner to the Australian Open, with Katie emerging the winner. In the Open itself, Ranah Stoiber was a quarter finalist in the Juniors.

Earlier in January Mark Ceban won the 14U Tennis Europe event in Bolton and followed this with success in Les Petits As in Tarbes, France, generally regarded as the 14U World Championships indoors. The following month Ceban and Rhys Lawlor helped Great Britain to success in the Tennis Europe Winter Cup, concluding a successful year for our players.

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 in this period. Income for the year ended 31 March 2023 was £215,131 (2022 - £386,736). Total expenditure was £353,431 (2022 - £298,528) which resulted in a deficit of £138,301 (2022 – surplus £88,208) and total funds carried forward of £328,394 as at 31 March 2023.

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 £200,000), 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 £407,732 as at 31 March 2023 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.

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 Policy

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.

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Trustees' Report (Continued) for the Year Ended 31 March 2023

Structure, governance and management

Tennis First (TF) was granted Charitable Incorporated Organisation (CIO) status 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 (resigned 06/12/2022)

Ian Edward

Lianne Firth

Doug Fordham

Joe Garner (elected 01/01/2023)

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 administration, 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

Independent Examiner's Report to the Trustees' of Tennis First
for the Year Ended 31 March 2023

I report to the Trustees on my examination of the financial statements of Tennis First (the charity) for the year ended 31 March 2023.

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 statement do not accord with those records; or
3. the financial statement 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.



R A Leslie and Co LLP
Signed on 21/02/24 @ 13:15

R A Leslie & Co. LLP
Chartered Accountants
Gowran House
56 Broad Street
Chipping Sodbury
Bristol
BS37 6AG

Tennis First

Statement of Financial Activities Including Income and Expenditure Account
for the Year Ended 31 March 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	160,492	-	160,492	249,731
Other trading activities	3	52,341	-	52,342	134,896
Interest received	4	<u>2,297</u>	<u>-</u>	<u>2,297</u>	<u>2,109</u>
Total income		<u>215,130</u>	<u>-</u>	<u>215,131</u>	<u>386,736</u>
<u>Expenditure on:</u>					
Raising funds	5	<u>153,892</u>	<u>-</u>	<u>153,892</u>	<u>139,131</u>
Charitable activities	6	<u>199,539</u>	<u>-</u>	<u>199,539</u>	<u>159,397</u>
Total resources expended		<u>353,431</u>	<u>-</u>	<u>353,431</u>	<u>298,528</u>
Net income/(expenditure) for the year/					
Net movements in funds		(138,301)	-	(138,301)	88,208
Fund balances at 1 April		<u>460,740</u>	<u>5,955</u>	<u>466,695</u>	<u>378,487</u>
Fund balance at 31 March		<u>322,439</u>	<u>5,955</u>	<u>328,394</u>	<u>466,695</u>

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 Including Income and Expenditure Account
for the Year Ended 31 March 2023

Prior financial year

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

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

All income and expenditure derive from continuing activities.

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Balance Sheet
31 March 2023

	Notes	2023	2022
		£	£
CURRENT ASSETS			
Debtors	11	637	29,993
Cash at bank and in hand		<u>407,732</u>	<u>521,604</u>
		408,369	551,597
CREDITORS			
Amounts falling due within one year	12	<u>79,975</u>	<u>84,902</u>
NET CURRENT ASSETS		<u>328,394</u>	<u>466,695</u>
INCOME FUNDS			
Restricted funds		5,955	5,955
Unrestricted funds		<u>322,439</u>	<u>460,740</u>
		<u>328,394</u>	<u>466,695</u>

The charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 January 2024 and were signed by:



Doug Fordham
Signed on 16/02/24 @ 11:55

Doug Fordham - Trustee

Tennis First

Notes to the Financial Statements for the Year Ended 31 March 2023

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.

Basis of preparing the financial statements

These 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 provision 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. The Monetary amounts in the 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.

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. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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 condition by donors as to how they may be used. The purposes and use of restricted funds are set out in the notes to the financial statements.

Income

Income is recognised when the charity is legally entitled to it after performance conditions have been met, the amount 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 donation 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 now known, the legacy is treated as a contingent asset.

Expenditure

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

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 expected.

1. **ACCOUNTING POLICIES (continued)**

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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposit 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.

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 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 includes debtors and cash and bank balances, are initially measured at transaction prices including truncations 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 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 obligation 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 s 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 obligation expire or are discharged or cancelled.

Tennis First

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **DONATIONS AND LEGACIES**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	160,492	-	160,492	249,731	-	249,731

3. **OTHER TRADING ACTIVITIES**

	Unrestricted funds 2023 £	Unrestricted Funds 2022 £
Fundraising events	52,341	134,896
Other trading activities	52,341	134,896

EVENT

	Income 2023 £	Expenditure 2023 £	Surplus 2023 £	Income 2022 £	Expenditure 2022 £	Surplus 2022 £
Golf Party	14,125	(6,001)	8,124	11,450	(4,976)	6,474
Auction	1243	(350)	893	51,992	(5,520)	46,472
Sweepstake	-	(2,000)	(2,000)	-	4,500	4,500
Entertaining	25,743	(1,560)	24,183	-	-	-
Lottery	11,230	(1,085)	10,145	-	-	-
US Open	-	(1,575)	(1,575)	-	-	-
Road Ahead	-	(1,202)	(1,202)	71,454	(32,387)	39,067
Get Ready	-	(27,713)	(27,713)	-	(11,003)	(11,003)
Other under £10,000	-	(5,029)	(5,029)	-	(41)	(41)
Total	52,341	(46,515)	5,826	134,896	(49,427)	85,469

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Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. **INTEREST RECEIVED**

	Unrestricted funds 2023 £	Unrestricted Funds 2022 £
Interest receivable	<u>2,297</u>	<u>2,109</u>

5. **RAISING FUNDS**

	Unrestricted funds 2023 £	Unrestricted Funds 2022 £
Fundraising agents	-	90
Other fundraising costs (see note 3)	46,515	49,427
Staff costs (see note 10)	54,774	56,798
Support costs (see note 8)	<u>52,603</u>	<u>32,816</u>
Fundraising and publicity	<u>153,892</u>	<u>139,131</u>
	<u>153,892</u>	<u>139,131</u>

6. **CHARITABLE ACTIVITIES**

	Tennis support 2023 £	Tennis support 2022 £
Grant funding of activities (see note 7)	173,238	142,874
Share of support costs (see note 8)	<u>26,301</u>	<u>16,523</u>
	<u>199,539</u>	<u>159,397</u>
Analysis by fund		
Unrestricted funds	199,539	157,525
Restricted funds	<u>-</u>	<u>1,872</u>
	<u>199,539</u>	<u>159,397</u>

Tennis First

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. **GRANTS PAYABLE**

	Tennis support 2023 £	Tennis support 2022 £
Grants between £7,001 - £10,000	3	3
Grants between £5,001 - £7,000	-	6
Grants between £nil - £5,000	39	28
Grants to individuals (42 grants)	<u>173,238</u>	<u>142,874</u>
	<u>173,238</u>	<u>142,874</u>

Commitments

Included in grants to individuals are amounts totalling £44,123 (2022: £38,103) paid to grantees in respect of Awards for the year ended 31 March 2023 after the balance sheet date, which are included in trade creditors.

8. **SUPPORT COSTS**

	Support costs £	2023 £	Support costs £	2022 £
Consultancy	39,376	39,376	21,800	21,800
Office costs	2,665	2,665	1,831	1,831
Bank charges	509	509	46	46
Travel and subsistence	7,129	7,129	3,269	3,269
Marketing	1,130	1,130	3,451	3,451
Sundry expenses	1,577	1,577	4,178	4,178
Insurance	352	352	750	750
Legal and secretarial fees	2,616	2,616	-	-
Bookkeeping fees	21,840	21,840	12,214	12,214
Independent examination fees	<u>1,710</u>	<u>1,710</u>	<u>1,800</u>	<u>1,800</u>
	<u>78,904</u>	<u>78,904</u>	<u>49,339</u>	<u>49,339</u>
Analysed between				
Fundraised	52,603	52,603	32,816	32,816
Charitable activities	<u>26,301</u>	<u>26,301</u>	<u>16,523</u>	<u>16,523</u>
	<u>78,904</u>	<u>78,904</u>	<u>49,339</u>	<u>49,339</u>

Tennis First

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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 2023 nor for the year ended 31 March 2022.

10. **EMPLOYEES**

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Employees	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	50,000	50,000
Social security costs	<u>4,774</u>	<u>6,798</u>
	<u>54,774</u>	<u>56,798</u>

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

11. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	<u>637</u>	<u>29,993</u>

12. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	44,123	38,103
Other creditors	14,964	15,997
Social security and other tax	6,664	11,672
Accruals and deferred income	<u>14,224</u>	<u>19,130</u>
	<u>79,975</u>	<u>84,902</u>

Tennis First

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

13. **RESTRICTED FUNDS**

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022
Player A	7,827	-	(1,872)	-	5,955
	<u>7,827</u>	<u>-</u>	<u>(1,872)</u>	<u>-</u>	<u>5,955</u>

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023
Player A	5,955	-	-	-	5,955
	<u>5,955</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,955</u>

14. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 represented by: Current assets/(liabilities)	<u>322,439</u>	<u>5,955</u>	<u>328,394</u>	<u>460,740</u>	<u>5,955</u>	<u>466,695</u>
	<u>322,439</u>	<u>5,955</u>	<u>328,394</u>	<u>460,740</u>	<u>5,955</u>	<u>466,695</u>

15. **RELATED PARTY TRANSACTIONS**

Transactions with related parties

During the year, the trustees donated a total of £12,000 (2022: £22,051) to the charity.