

Tennis First

Annual Report and Financial Statements

For the Year Ended 31 March 2025

Tennis First

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for the Year Ended 31 March 2025

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Tennis First

Legal and Administrative Information
for the Year Ended 31 March 2025

TRUSTEES:

James Calder
Ian Edward
Lianne Firth
Doug Fordham
Joe Garner
Brendan Gilson
Stephanie Hauser
Mark Laurence
Chris Perrin
Suzi Riley

DIRECTOR:

Ken Weatherley

REGISTERED OFFICE:

Gowran House
56 Broad Street
Chipping Sodbury
Bristol
BS37 6AG

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 2025

The Trustees present their Annual Report and Financial Statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 and comply with the requirements of the charity's governing document, the Charities Act 2011, and the applicable reporting framework. This includes Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2019).

Chair's Foreword

As Chair of Tennis First, it is my great privilege to introduce this year's Annual Report and to reflect on a season that has showcased, once again, the power of tennis to transform lives. Our mission is to inspire the nation to pick up a racket and play—and to ensure that talented young players, regardless of background, have the support they need to pursue their potential.

This year has reminded us just how impactful that mission can be. We have witnessed extraordinary achievements from players we have supported, from breakthrough moments on the global stage to historic team successes and standout junior performances. Each story is a powerful example of what can happen when talent meets opportunity, and we believe an inspiration to many others.

Our ambition reaches beyond elite results. We believe that tennis is a sport for everyone—one that builds confidence, character and community. When a young person steps onto a court for the first time, they begin a journey that can shape not only their sporting aspirations but their wellbeing, friendships and resilience. Inspiring more young people across the UK to experience that journey remains at the heart of everything we do.

I believe that the charity has made good progress over the last year and I would like to thank Ken and the whole Tennis First team for their extraordinary contributions. Likewise, I would like to thank the Trustees for their excellent contributions through the year. Finally, and crucially, I would like to express our gratitude to all our supporters who enable us to contribute in the way that we do.

Thank you for your help in inspiring the nation—one racket, one opportunity, and one young player at a time.

Joe Garner
Chair, Tennis First

Objectives and Activities

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

To enable and encourage participation in tennis among young people—specifically individuals up to the age of 23, and those up to the age of 25 who are in education or vocational training at universities, colleges, or comparable institutions. Through supporting their engagement in the sport, TF aims to contribute to their physical education, personal development and wider learning, enabling each individual to reach their full potential both on and off the court.

To provide, or assist in the provision of, facilities for recreation or other leisure-time activities for the benefit of the public, in the interests of social welfare, with the objective of improving quality of life and promoting participation in sport.

The Trustees confirm that, during the year under review, they have had due regard to the Charity Commission's general guidance on public benefit when considering TF's aims and activities, when planning future work, and when determining grant-making policies.

TF delivers its charitable objectives by providing financial support to promising young tennis players, particularly those who may not otherwise have the resources to compete on an equal footing with their peers. Grants typically support coaching, physical conditioning and travel to domestic and international competitions, enabling grantees to develop their skills, gain competitive experience and progress within the sport.

Tennis First

Trustees' Report (Continued) for the Year Ended 31 March 2025

2024-2025 Tennis First Director's Review

There have been a number of inspiring stories to come out of this year. Jacob Fearnley's ascent has been nothing short of spectacular. After completing a standout collegiate career at Texas Christian University, where he helped secure the school's first NCAA team title, he burst onto the ATP Tour in summer 2024 by winning the ATP Challenger title in Nottingham as a qualifier. That breakthrough unlocked a wildcard into Wimbledon, where he not only won his debut Grand Slam match in straight sets but took a set off 24 time champion Novak Djokovic in a four-setter on Centre Court.

That gritty performance set off a meteoric rise, Jacob captured three more Challenger titles, catapulting him into the ATP top 100 by autumn 2024. By June 2025, he had climbed to a career high ranking of No.49, firmly establishing himself as one of Britain's brightest male talents.

Jack Draper completed a dream run in New York going all the way to the semi-finals, before falling to the world No.1, Jannik Sinner, becoming only the 4th British man only to do so at Flushing Meadows in the Open Era. Later in the season Jack claimed his first ATP 500 title in Vienna and broke world's top 10 in March 2025.

Captained by Tennis First Ambassador Anne Keothavong, Team GB secured their spot at the Billie Jean King Cup Finals in Shenzhen after a nail-biting 2-1 win over Netherlands. The British team, which featured Tennis First Alumni Katie Boulter, Harriet Dart and Jodie Burrage, Katie and Jodie sealed the win in style against an undefeated doubles pair.

In Juniors, Great Britain enjoyed outstanding results across both Summer and Winter Cups in 2024. The 16U girls' team made history, becoming the first GB squad to win the Tennis Europe Summer Cup, triumphing over Romania in the final with standout performances from grantees Hannah Klugman and Hollie Smart. The 14U boys' team of Niall Pickerd-Barua, Scott Watson and Eric Lorimer, demonstrated remarkable form by reaching the Summer Cup final and finishing as runners-up. At the Winter Cup, the GB 12U girls' team featuring Sophia Cuninghame, Dasha Jones and Naina Kapoor, retained their title with a hard-fought victory over Ukraine.

Grantees Megan Knight and Scott Watson won the prestigious 14U Tennis Europe Junior Masters titles in Monte-Carlo to round off a successful season which saw them also lift British Junior National Championship titles.

We're thrilled to see Armani Banks, Charlie Broom, and Jacob Fearnley break into the ATP Top 250 in 2024 following a series of inspiring performances and hard-earned title wins throughout the season.

Tennis First hosted a wonderful evening at The All England Lawn Tennis Club, where guests were joined by tennis legends Stefan Edberg and Pat Cash. Former grantee Naomi Broady led a Q&A opportunity for business leaders to learn from the tennis champions and listen to stories from the tour. It was encouraging to be joined by so many supporters and thank you to the evening's sponsor Hakluyt & Company for making the event possible.

Tennis First

Trustees' Report (Continued) for the Year Ended 31 March 2025

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. Income for the year ended 31 March 2025 was £300,604 (2024 - £384,928). Total expenditure was £280,514 (2024 - £385,862) which resulted in a surplus of £20,090 (2024 – deficit £934) and total funds carried forward of £347,550 as at 31 March 2025.

Reserves Policy

The Trustees review the Charity's Reserves Policy annually, taking into account current Charity Commission guidance. In line with this guidance—and recognising the uncertainties associated with annual fundraising alongside the need to provide consistent, multi-year support to grantees -the Trustees have agreed that the Charity should maintain reserves at a level not less than the projected grant commitments for the forthcoming year currently £200,000.

The level of reserves held should reflect the normalised income expected from regular fundraising activities when compared with the budgeted grants total. Where normal fundraising projections indicate a shortfall against planned grant expenditure, additional reserves should be held to ensure that the minimum required level is maintained.

All reserves are held in cash deposits with UK-regulated banks. As at 31 March 2025, the Charity held reserves of £384,729, which the Trustees consider sufficient to meet the requirements of this policy.

Cash flow forecasting is used to determine the Charity's liquidity needs, and deposits are managed accordingly. To safeguard capital, all funds will be placed with UK-regulated banks covered by the £85,000 Financial Services Compensation Scheme (FSCS). The maximum deposit maturity period is 365 days. Interest will be maximised where possible without compromising liquidity requirements.

The Charity does not use financial instruments, and no investments other than cash deposits are permitted. The Investment Policy is reviewed annually by the Trustees.

The Trustees have assessed the major risks facing the Charity and are satisfied that appropriate systems and controls are in place to manage and mitigate these risks effectively.

Risk Policy

The Trustees have considered the principal risks and uncertainties facing the charity, in accordance with the Charity Commission's guidance on risk management. A formal Risk Assessment is maintained and reviewed by the Trustees on an annual basis, or more frequently if required by changes in operations or external factors.

The Trustees are satisfied that appropriate systems, controls and procedures are in place to identify, assess and manage the major risks to which the charity is exposed. Risk management is embedded within the charity's governance framework to ensure that risks are proactively managed and that the charity continues to operate safely and effectively in pursuit of its charitable objectives.

Safeguarding Policy

Although Tennis First does not routinely have direct contact with children or vulnerable adults, the Trustees acknowledge their legal and moral responsibilities under UK safeguarding legislation and the Charity Commission's safeguarding expectations. The Trustees acknowledge that safeguarding risks may arise through broader aspects of the charity's grant-making activities and any related interactions with grantees.

Tennis First requires its Director to hold a current DBS (Disclosure and Barring Service) check. Trustee Lianne Firth MBE has been appointed as the charity's Designated Safeguarding Lead (DSL). In addition, any Trustee or Colleague who may be required to have contact with a grantee must hold an appropriate DBS check. All Trustees and Colleagues agree to this requirement when signing the Code of Conduct.

Tennis First

Trustees' Report (Continued) for the Year Ended 31 March 2025

As part of its due diligence processes, Tennis First confirms via the Lawn Tennis Association (LTA) website that all coaches working with Tennis First grantees hold a current LTA Coach Licence. Holding such a licence requires the coach to have an enhanced DBS check and to comply with the LTA's safeguarding standards, including adherence to the British Tennis Safeguarding Policy.

The safeguarding policy is reviewed annually by the Trustees to ensure compliance with current legal requirements, Charity Commission guidance, and sector best practice.

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 of the financial statements were:

James Calder OBE
Ian Edward (until Sept 2024)
Lianne Firth MBE
Doug Fordham
Joe Garner - Chair
Brendan Gilson
Stephanie Hauser (from 27/02/2024)
Mark Laurence
Chris Perrin

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.

All reserves are held in cash deposits with UK-regulated banks. As at 31 March 2025, the Charity held reserves of £384,729, which the Trustees consider sufficient to meet the requirements of this policy.

Cash flow forecasting is used to determine the Charity's liquidity needs, and deposits are managed accordingly. To safeguard capital, all funds will be placed with UK-regulated banks covered by the £85,000 Financial Services Compensation Scheme (FSCS). The maximum deposit maturity period is 365 days. Interest will be maximised where possible without compromising liquidity requirements.

The Charity does not use financial instruments, and no investments other than cash deposits are permitted. The Investment Policy is reviewed annually by the Trustees.

Tennis First

Independent Examiner's Report to the Trustees' of Tennis First
for the Year Ended 31 March 2025

I report to the Trustees on my examination of the financial statements of Tennis First (the charity) for the year ended 31 March 2025.

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
Countersigned on 20 January 2026 @ 15:54

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

25 November 2025

Tennis First

Statement of Financial Activities Including Income and Expenditure Account
for the Year Ended 31 March 2025

Current financial year

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	144,108	50,000	194,108	227,662
Other trading activities	3	100,004	-	100,004	153,594
Interest received	4	<u>6,492</u>	<u>-</u>	<u>6,492</u>	<u>3,672</u>
Total income		<u>250,604</u>	<u>50,000</u>	<u>300,604</u>	<u>384,928</u>
<u>Expenditure on:</u>					
Raising funds	5	<u>102,070</u>	<u>-</u>	<u>102,070</u>	<u>181,270</u>
Charitable activities	6	<u>128,444</u>	<u>50,000</u>	<u>178,444</u>	<u>204,592</u>
Total resources expended		<u>230,514</u>	<u>50,000</u>	<u>280,514</u>	<u>385,862</u>
Net income/(expenditure) for the year/					
Net movements in funds		20,090	-	20,090	(934)
Fund balances at 1 April		<u>321,505</u>	<u>5,955</u>	<u>327,460</u>	<u>328,394</u>
Fund balance at 31 March		<u>341,595</u>	<u>5,955</u>	<u>347,550</u>	<u>327,460</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 2025

Prior financial year

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	177,662	50,000	227,662	160,492
Other trading activities	3	153,594	-	153,594	52,342
Interest received	4	<u>3,672</u>	<u>-</u>	<u>3,672</u>	<u>2,297</u>
Total income		<u>334,928</u>	<u>50,000</u>	<u>384,928</u>	<u>215,131</u>
<u>Expenditure on:</u>					
Raising funds	5	<u>181,270</u>	<u>-</u>	<u>181,270</u>	<u>153,892</u>
Charitable activities	6	<u>154,592</u>	<u>50,000</u>	<u>204,592</u>	<u>199,539</u>
Total resources expended		<u>335,862</u>	<u>50,000</u>	<u>385,862</u>	<u>353,431</u>
Net income/(expenditure) for the year/ Net movements in funds		(934)	-	(934)	(138,301)
Fund balances at 1 April		<u>322,439</u>	<u>5,955</u>	<u>328,394</u>	<u>466,695</u>
Fund balance at 31 March		<u><u>321,505</u></u>	<u><u>5,955</u></u>	<u><u>327,460</u></u>	<u><u>328,394</u></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

Balance Sheet
31 March 2025

	Notes	2025	2024
		£	£
CURRENT ASSETS			
Debtors	11	24,439	8,126
Cash at bank and in hand		<u>384,729</u>	<u>401,930</u>
		409,168	410,056
CREDITORS			
Amounts falling due within one year	12	<u>61,618</u>	<u>82,596</u>
NET CURRENT ASSETS		<u>347,550</u>	<u>327,460</u>
INCOME FUNDS			
Restricted funds	14	5,955	5,955
Unrestricted funds		<u>341,595</u>	<u>321,505</u>
		<u>347,550</u>	<u>327,460</u>

The charity is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 5 October 2024 and were signed by:



Joe Garner

Signed on 20 January 2026 @ 12:10

Joe Garner – Chairman and Trustee

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 2025

2. **DONATIONS AND LEGACIES**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	144,108	50,000	194,108	177,662	50,000	227,662

3. **OTHER TRADING ACTIVITIES**

	Unrestricted funds 2025 £	Unrestricted Funds 2024 £
Fundraising events	100,004	153,594
Other trading activities	100,004	153,594

EVENT

	Income 2025 £	Expenditure 2025 £	Surplus 2025 £	Income 2024 £	Expenditure 2024 £	Surplus 2024 £
Golf Party	23,615	(6,873)	16,742	27,985	(6,383)	21,602
Auction	43,589	-	43,589	63,589	-	63,589
Sweepstake	-	-	-	-	-	-
Entertaining	32,800	(20,820)	11,980	54,100	(31,593)	22,147
Lottery	-	-	-	1,020	-	1,020
US Open	-	-	-	-	-	-
Road Ahead	-	-	-	-	-	-
Get Ready	-	(6,719)	(6,719)	-	(29,290)	(29,290)
Other under £10,000	-	-	-	6,900	(3,556)	3,344
Total	100,004	(34,412)	65,592	153,594	(71,182)	82,412

Tennis First

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

4. **INTEREST RECEIVED**

	Unrestricted funds 2025 £	Unrestricted Funds 2024 £
Interest receivable	<u>6,492</u>	<u>3,672</u>

5. **RAISING FUNDS**

	Unrestricted funds 2025 £	Unrestricted Funds 2024 £
Other fundraising costs(see note 3)	34,412	71,182
Staff costs (see note 10)	33,767	56,459
Support costs (see note 8)	<u>33,891</u>	<u>53,629</u>
Fundraising and publicity	<u>102,070</u>	<u>181,270</u>
	<u>102,070</u>	<u>181,270</u>

6. **CHARITABLE ACTIVITES**

	Tennis support 2025 £	Tennis support 2024 £
Grant funding of activities (see note 7)	161,751	178,178
Share of support costs (see note 8)	<u>16,693</u>	<u>26,414</u>
	<u>178,444</u>	<u>204,592</u>
Analysis by fund		
Unrestricted funds	128,444	154,592
Restricted funds	<u>50,000</u>	<u>50,000</u>
	<u>178,444</u>	<u>204,592</u>

Tennis First

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. **GRANTS PAYABLE**

	Tennis support 2025 £	Tennis support 2024 £
Grants between £7,001 - £10,000	-	2
Grants between £5,001 - £7,000	5	1
Grants between £nil - £5,000	31	40
Grants to individuals (36 grants)	<u>161,751</u>	<u>178,178</u>
	<u>161,751</u>	<u>178,178</u>

Commitments

Included in grants to individuals are amounts totalling £52,397 (2024: £43,162) paid to grantees in respect of Awards for the year ended 31 March 2025 after the balance sheet date, which are included in trade creditors.

8. **SUPPORT COSTS**

	Support costs £	2025 £	Support costs £	2024 £
Consultancy	22,250	22,250	38,624	38,624
Office costs	3,476	3,476	3,670	3,670
Bank charges	537	537	538	538
Travel and subsistence	2,268	2,268	4,973	4,973
Marketing	495	495	7,015	7,015
Sundry expenses	907	907	1,906	1,906
Insurance	259	259	148	148
Legal and secretarial fees	-	-	-	-
Bookkeeping fees	17,992	17,992	20,769	20,769
Independent examination fees	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>	<u>2,400</u>
	<u>50,584</u>	<u>50,584</u>	<u>80,043</u>	<u>80,043</u>
Analysed between				
Fundraised	33,891	33,891	53,629	53,629
Charitable activities	<u>16,693</u>	<u>16,693</u>	<u>26,414</u>	<u>26,414</u>
	<u>50,584</u>	<u>50,584</u>	<u>80,043</u>	<u>80,043</u>

Tennis First

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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 2025 nor for the year ended 31 March 2024.

10. **EMPLOYEES**

The average monthly number of employees during the year was:	2025	2024
Employees	<u>1</u>	<u>1</u>
Employment costs	2025	2024
	£	£
Wages and salaries	30,000	50,000
Social security costs	<u>3,767</u>	<u>6,459</u>
	<u>33,767</u>	<u>56,459</u>

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

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

	2025	2024
	£	£
Trade debtors	2,886	7,735
Other debtors	<u>21,553</u>	<u>391</u>
	<u>24,439</u>	<u>8,126</u>

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

	2025	2024
	£	£
Trade creditors	52,397	43,162
Other creditors	1,295	13,600
Social security and other tax	-	9,160
Accruals and deferred income	<u>7,926</u>	<u>16,674</u>
	<u>61,618</u>	<u>82,596</u>

Tennis First

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. **RESTRICTED FUNDS**

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024
Player A	5,955	-	-	-	5,955
LTA Grantees	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>
	<u>5,955</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>5,955</u>

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025
Player A	5,955	-	-	-	5,955
LTA Grantees	<u>-</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>-</u>
	<u>5,955</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>5,955</u>

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

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2025 represented by:						
Current						
assets/(liabilities)	<u>341,595</u>	<u>5,955</u>	<u>347,550</u>	<u>321,505</u>	<u>5,955</u>	<u>327,460</u>
	<u>341,595</u>	<u>5,955</u>	<u>347,550</u>	<u>321,505</u>	<u>5,955</u>	<u>327,460</u>

15. **RELATED PARTY TRANSACTIONS**

Transactions with related parties

During the year, the trustees donated a total of £40,000 (2024: £45,050) to the charity.