

CHARITY REGISTRATION NUMBER: 1174954

Tennis For Free
Unaudited Financial Statements
31 January 2023

LEAMAN MATTEI
Chartered accountants
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Tennis For Free
Financial Statements
Year ended 31 January 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6

Tennis For Free

Trustees' Annual Report

Year ended 31 January 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 January 2023.

Chair's report

Mr J M Kinder acted as The chair of the charity during the year.

Reference and administrative details

Registered charity name	Tennis For Free
Charity registration number	1174954
Principal office	32 Highfield Gardens Aldershot GU11 3DE England

The trustees

Mr J M Kinder
Mr T Hawks
Mr L O'Hana
Ms N Stoneham
Mr A Marks

Independent examiner	Paul Mattei
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Structure, governance and management

Tennis For Free is a Charitable incorporated organisation limited by guarantee, incorporated on 3 October 2017 and is a registered charity, number 1174954. Registration was obtained on 3 October 2017. The Tennis For Free's Trustees, have control of Tennis For Free and its property and funds.

The Trustees meet at regular intervals during each year to give consideration to the status of Tennis For Free's funding, reserves and risks.

The Trustees are appointed by invitation on to the Board by existing Trustees. On appointment, an induction is given by an existing Trustee explaining the procedures as well as an overview of the administrative procedures employed by Tennis For Free. In addition all new Trustees are given a copy of the code of conduct for a trustee, explaining in detail their role and responsibilities.

Objectives and activities

Tennis For Free was established to address the barriers for participation in Tennis primarily in public parks. It aims to bring the benefits of playing tennis and active engagement in sport to as many young people and families as possible, particularly those who would otherwise not have the opportunity to play the game.

Tennis For Free

Trustees' Annual Report *(continued)*

Year ended 31 January 2023

Achievements and performance

The Charity continued to operate free community tennis schemes open to all sections of the community in public parks across the UK operating primarily in IMD areas 1-4

A £30 million investment programme into upgrading and refurbishing park courts was announced by the LTA and Government. This programme will commence in 2023 and is an acknowledgement to the importance of public courts within the sport.

The Charity continued to relaunch sites up to October 2022 where possible ending the year with 50 sites.

2023 will see TFF introducing additional bespoke sessions in public parks addressing mental health and Schools with limited or no tennis facilities.

Financial review

The organisation is reliant on donations both from the private sector and from the National Governing Body for tennis, the LTA, the income from which was £161k, after providing for coaching and equipment in line with the charities aims, a deficit of unrestricted funds carried over was £2.8k.

The trustees' annual report was approved on 23 November 2023 and signed on behalf of the board of trustees by:

DocuSigned by:

9A514F9C0950406...
Mr J M Kinder
Trustee

Tennis For Free

Independent Examiner's Report to the Trustees of Tennis For Free

Year ended 31 January 2023

I report to the trustees on my examination of the financial statements of Tennis For Free ('the charity') for the year ended 31 January 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 Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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 accounts to be reached.

DocuSigned by:

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Paul Mattei
Independent Examiner

Leaman Mattei
Suite 1, First Floor
1 Duchess Street
London
W1W 6AN

23 November 2023

Tennis For Free

Statement of Financial Activities

Year ended 31 January 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	161,183	161,183	135,998
Total income		<u>161,183</u>	<u>161,183</u>	<u>135,998</u>
Expenditure				
Expenditure on charitable activities	5,6	186,689	186,689	189,423
Total expenditure		<u>186,689</u>	<u>186,689</u>	<u>189,423</u>
Net expenditure and net movement in funds		<u>(25,506)</u>	<u>(25,506)</u>	<u>(53,425)</u>
Reconciliation of funds				
Total funds brought forward		22,665	22,665	76,090
Total funds carried forward		<u>(2,841)</u>	<u>(2,841)</u>	<u>22,665</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

Tennis For Free

Statement of Financial Position

31 January 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	5,842	4,666
Current assets			
Cash at bank and in hand		6,564	23,420
Creditors: amounts falling due within one year	12	15,247	5,421
Net current liabilities		<u>(8,683)</u>	<u>17,999</u>
Total assets less current liabilities		<u>(2,841)</u>	<u>22,665</u>
Net liabilities		<u>(2,841)</u>	<u>22,665</u>
Funds of the charity			
Unrestricted funds		<u>(2,841)</u>	<u>22,665</u>
Total charity funds	15	<u>(2,841)</u>	<u>22,665</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 November 2023, and are signed on behalf of the board by:

DocuSigned by:

 9A514F9C0950406...
 Mr J M Kinder
 Trustee

The notes on pages 6 to 12 form part of these financial statements.

Tennis For Free

Notes to the Financial Statements

Year ended 31 January 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 32 Highfield Gardens, Aldershot, GU11 3DE, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient, with the level of reserves, for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Tennis For Free

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Tennis For Free

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Tennis For Free

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Tennis For Free

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	77,930	77,930	117,914	117,914
Grants				
Government grant income	83,253	83,253	18,084	18,084
	<u>161,183</u>	<u>161,183</u>	<u>135,998</u>	<u>135,998</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Support costs	186,689	186,689	189,423	189,423

6. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2023 £	Total fund 2022 £
Tennis For Free	186,689	186,689	189,423

7. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>2,432</u>	<u>27,513</u>

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,843</u>	<u>—</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	83,179	85,910
Social security costs	2,634	—
Employer contributions to pension plans	3,306	1,502
	<u>89,119</u>	<u>87,412</u>

Tennis For Free

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

9. Staff costs *(continued)*

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of staff	3	3

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Trustee remuneration and expenses

- No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Tangible fixed assets

	Equipment £
Cost	
At 1 February 2022	123,743
Additions	3,608
At 31 January 2023	127,351
Depreciation	
At 1 February 2022	119,077
Charge for the year	2,432
At 31 January 2023	121,509
Carrying amount	
At 31 January 2023	5,842
At 31 January 2022	4,666

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	13,512	4,560
Social security and other taxes	1,456	861
Other creditors	279	—
	15,247	5,421

13. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,306 (2022: £1,502).

Tennis For Free

Notes to the Financial Statements *(continued)*

Year ended 31 January 2023

14. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>83,253</u>	<u>18,084</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 February 2022	Income	Expenditure	At 31 January 2023
	£	£	£	£
General funds	<u>22,665</u>	<u>161,183</u>	<u>(186,689)</u>	<u>(2,841)</u>

	At 1 February 2021	Income	Expenditure	At 31 January 2022
	£	£	£	£
General funds	<u>76,090</u>	<u>135,998</u>	<u>(189,423)</u>	<u>22,665</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	5,842	5,842
Current assets	6,564	6,564
Creditors less than 1 year	<u>(15,247)</u>	<u>(15,247)</u>
Net liabilities	<u>(2,841)</u>	<u>(2,841)</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	4,666	4,666
Current assets	23,420	23,420
Creditors less than 1 year	<u>(5,421)</u>	<u>(5,421)</u>
Net liabilities	<u>22,665</u>	<u>22,665</u>