

PETWORTH HOUSE TENNIS COURT LIMITED

England & Wales · Charity number 1186389

Details

Status	Registered
Legal form	Charitable company
Company number	06738258
Registered	2019-11-15
Register	View on the Charity Commission register

Contact

Address	Estate Yard Petworth GU28 0DU
Phone	01798343527
Email	phtc@btconnect.com
Website	www.petworthrealtennis.com

Activities

Objects: 1.THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION, IN PARTICULAR BY THE PROVISION OF FACILITIES FOR THE PLAYING OF REAL TENNIS IN THE SOUTH EAST OF ENGLAND.2.TO CONSERVE,PRESERVE AND IMPROVE FOR THE PUBLIC BENEFIT AS A BUILDING OF HISTORIC INTEREST THE REAL TENNIS COURT AT ESTATE YARD, PETWORTH, WEST SUSSEX GU28 0DU, AND TO EDUCATE THE PUBLIC ABOUT THE HISTORY AND HERITAGE OF THE BUILDING.

Activities: The Charity promotes community participation in healthy recreation, in particular by the provision of facilities for the playing of Real Tennis. The Charity also promotes the conservation, preservation and improvement for the public benefit as a building of historic interest the Real Tennis Court at Petworth, and education of the public about the history and heritage of the building.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Arts/culture/heritage/science, Amateur Sport, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£94,222	£77,306	-	-
2024-06-30	£94,354	£92,847	-	-
2023-06-30	£82,096	£68,972	-	-
2022-06-30	£82,561	£58,144	-	-
2021-06-30	£93,556	£74,892	-	-

Trustees

Name	Role	Appointed
Andrew John Walter Page		2019-10-05
CHRISTOPHER ALAN SHERITON SWAN		2019-10-05
Charles Ramon De La Fuente		2019-10-05
Ian Richard McNally		2019-10-05
JULIAN AYSCOUGH WILKINSON		2019-10-05
JULIAN MARK CHURCH		2025-07-01
JULIAN PETER DUNLOP HILL		2025-08-07
Jonathan Edward Petersen		2019-10-05
NIGEL GORDON HELM DRAFFAN		2019-10-05
Oliver Hugo Taylor		2023-11-26
RHONA ALISON EDMOND RUSSELL		2025-07-18
Robert Wallace Muir		2019-10-05
SIMON FAIRFAX KNIGHT DL		2019-10-05
Timothy Edward Henderson James		2021-12-12

PETWORTH HOUSE TENNIS COURT LIMITED

England & Wales - Charity number 1186389

Accounts

Petworth House Tennis Court Limited

Report and Financial Statements

Year ended 30 June 2025

Charity number - 1186389

Company number - 06738258



Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

Reference and administrative information

Trustees and Directors

The Trustees and Directors who held office during the year and to the date of this report were:

Julian Church (appointed 1 July 2025)

Nigel Draffan

David Fortune (ceased to be 20 April 2025)

Charles Fuente, Secretary

Julian Hill (appointed 7 August 2025)

Tim James

Simon Knight

Ian McNally

Robert Muir

Andrew Page

Jon Petersen

Rhona Russell (appointed 18 July 2025)

Christopher Swan

Oliver Taylor

Hereward Taylor (appointed 1 July 2024 and ceased to be 25 July 2025)

Julian Wilkinson, Chairman

Principal Office

Estate Yard

Park Road

Petworth GU28 0DU

Charity Number

1186389

Company Number

06738258

Independent accounting examiners

SBM Associates Limited, Freedman House, Christopher Wren Yard, 117 High Street, Croydon, CR0 1QG

Honorary Solicitor

Charles Fuente

Bankers

Barclays Bank Plc, Leicester, Leicestershire LE87 2BB

Website

<http://petworthrealtennis.com>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

Report of the Directors for the year ended 30 June 2025

The Directors present their annual report and financial statements of the Charity for the year ended 30 June 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Structure, governance and management

Petworth House Tennis Court Limited (the “Charity”) was incorporated on 31 October 2008 as a private company limited by guarantee (company number 06738258) and registered as a charity (charity number 1186389) on 15 November 2019. It is governed by its Memorandum and Articles of Association, company and charity law. It seeks to undertake its chosen charitable work through the deployment of its existing funds (both income and capital). It has fourteen directors (2024- thirteen), who act as trustees of the Charity.

The existing directors will appoint new directors where necessary to complement the skills available to the board. The Memorandum and Articles of Association require a minimum of two directors, with no maximum number. As required by the Memorandum and Articles of Association, one-third of the directors will retire at the annual general meeting of the Charity held to consider these accounts and being eligible, offer themselves for re-election.

New directors are provided with information on their responsibilities as directors and trustees and are briefed on the areas of activity of the Charity.

Directors’ meetings are held to discuss strategy and policy. The Chairman and the responsible Directors handle day-to-day administration, such as membership, fixtures, bookkeeping, finance and general administration. All the Directors give their time and no remuneration was paid in the year. None of the Directors has claimed any expenses nor are there any related party transactions, except as noted in these financial statements.

Objectives and activities for the public benefit

The Charity promotes community participation in healthy recreation, in particular by the provision of facilities for the playing of Real Tennis. The Charity also promotes the conservation, preservation and improvement for the public benefit as a building of historic interest the Real Tennis Court at Petworth and education of the public about the history and heritage of the building. In determining how to achieve these objectives, the Directors have complied with their obligation to have proper regard to the guidance on public benefit published by the Charities Commission in exercising their powers or fulfilling their duties.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

Achievements and Performance

Petworth House tennis court, one of only 27 in the UK, has existed in its present location since 1872 and the present club has played real tennis in it since 1960. The court is leased from the National Trust for a term of 99 years which commenced on 1 July 2015. An extension was completed in 2018 to provide better changing facilities with clubroom and kitchen. This will ensure that both the sport of Real Tennis and the architecturally significant building will be secured for the long-term future.

The club has a long history as one of the leading Real Tennis clubs in the UK with a strong tradition of playing opportunities for all ages and abilities, all genders and as a breeding ground for UK amateur champions. The club finds itself in a geographical area characterised by a high proportion of retired residents. It is a friendly and inclusive club that contributes significantly to the physical and mental health of its members, many of whom are retired. The club offers all the benefits of a typical tennis or sports club: providing exercise, improvement to health, development of hand/eye co-ordination and sociability.

The club prides itself on providing playing facilities of the highest quality. These facilities are not only available for use by local schools and community interest groups but are also able to host real tennis events up to national level providing inspiration to aspiring champions.

We are very lucky at the club to have two excellent professionals in Tom Durack and Louis Gordon. In the next year Tom will have been with us for 25 years and Louis for 10 years and we look forward to celebrating these milestones in the coming year. Under their careful handling court usage has been at a good level and our various events and tournaments have been well organised and supported. James Medlow joined us as an apprentice professional on 1st July 2024 and spent seven months with us before moving to Queen's for the remainder of his IIP apprenticeship. He was an asset to the club, and we wish him well.

In this review of the year special mention must go to Nigel Pendrigh who won the Over 60's Amateur Singles (The Kershaw Cup) and to Nigel Draffan who, partnering Philip Shaw-Hamilton, won the Over 70's Amateur Doubles for the second year.

The season began with our traditional handicap doubles weekend (the Hennell Plate) which was won by Jane Taylor and Dominic Higham. The club scratch doubles (the Ellis Rich trophy) followed in November in which Angus Williams and Charlie Braham triumphed, with Hereward Taylor and James Deuchar winning the second division (the Robinson trophy).

Our Pol Roger team won their first match beating MCC but lost to Queen's in the semifinal. Our Brodie Cup team lost to MURTC in the second round. In the National League our division 7 team (run by Hereward Taylor) came 3rd, our division 8 team (run by Adrian Warburton) came 4th and our division 10 team (run by Simon Fisk) lost in the final.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

Over six days in December 2024 we held our Invitation Handicap Tournament with 32 pairs taking part comprising one Petworth member and one from another club. The winners were Stuart Allison (Petworth) and Clive Turner (Prested). The tournament was organised by Robert Dolman with excellent support and marking from our wonderful professionals.

Our two generations tournament over the Xmas period was won by Robert and Hari Walton and in January our other handicap doubles weekend (the Secretary's Cup) was won by Dominic Higham and Simon Gray.

In our Andy Dawson club level singles tournament Bertie Vallat defeated Charlie Braham in the A Grade final. The B grade victor was Guy Rubin, the C grade was Stuart Allison, the D grade was Alex MacCallum and the E grade was Richard Allin. The singles handicap winners were Henry Green (the Penthouse Cup), David Sewell (the Smith Bingham Trophy) and Richard Allin (the Coote Decanter). Our Under 24 tournament (the Page Cup) was won by Olly Munn. The Godfray Racquet between local prep schools was won by Westbourne House School beating Cottesmore School in the Final.

The Peter Lucke-Hille Cup is an interclub knockout tournament (sponsored by The Dedanists' Foundation) for junior players with handicaps higher than 70. Twelve clubs entered this year, and the Petworth team defeated Holyport in a hard-fought final held at Wellington.

Our most improved player award the Eddie Harrison trophy went to Giles Gunning (who reduced his handicap from 28.6 to 22.6 during the season) and the Sir John Ritblat Trophy (for overall contribution to the club) was awarded to Caroline Fortune.

Apart from all these splendid achievements, a full season of friendly matches took place, and Robert Muir ran another successful Golf Day at Cowdray Park, which was won by David Sewell.

Our membership decreased slightly to 477 (2024 – 479). The directors of the Charity are grateful to our members for their encouragement and financial support. They would also like to thank Rathbone Investment Management (Chichester and Winchester offices) for their kind support of junior tennis.

Financial Review

The net movement in funds for the year ended 30 June 2025 was a surplus of £15,262 (2024 – surplus of £10,681). Income from donations and legacies decreased from £91,222 to £90,051. Expenditure on charitable activities decreased from £90,970 in 2024 to £75,107.

The investment in accumulation units in the COIF Charities Investment Fund, a listed investment in the United Kingdom, had a net loss in the year of £1,654 (2024 – gain of £9,174). At 30 June 2025 there was an unrealised gain on the total investment of £75,000 of £13,442 (2024 - £15,096). The Charity has £57,893 invested in a 2-year fixed rate business, trust and charity bond with an interest rate of 4.25%, which matures on 6 January 2027. The Charity also has £31,519 invested in a charity 3-year bond with an interest rate of 5.05%, maturing on 9 November 2026. Bank interest receivable amounted to £4,171 (2024 - £3,132). Unrestricted funds at 30 June 2025 amounted to £165,249 (2024- £149,987).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

The prime risk to the Charity is that funds raised fail to meet liabilities as they fall due. This risk is mitigated as the Directors have prepared and considered expected cash flows such that they are confident that they will have the funds to meet all liabilities as they fall due.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees aim to continue to build up the unrestricted reserves of the Charity as these will reflect cash funds that will enable liabilities to be met as they fall due.

Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Directors on 22 September 2025 and signed on their behalf by:



Julian Wilkinson
Chairman

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PETWORTH HOUSE TENNIS COURT LIMITED FOR THE YEAR ENDED 30 JUNE 2025

I report to the Charity Trustees on my examination of the financial statements of Petworth House Tennis Court Limited (the Charity) for the year ended 30 June 2025.

Responsibilities and basis of report

As the Charity Trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mamade R Suleman FCCA
SBM Associates Limited
Freedman House, Christopher Wren Yard
117 High Street
Croydon, CR0 1QG

19 January 2026

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025

	Note	Year to 30 June 2025	Year to 30 June 2024
Income:			
Donations and legacies	4	90,051	91,222
Income from charitable activities		-	-
Investment income – bank interest receivable		4,171	3,132
Total income		94,222	94,354
Expenditure:			
Expenditure on raising funds		-	-
Expenditure on charitable activities:	5	75,107	90,970
Interest payable and similar charges		2,199	1,877
Total expenditure		77,306	92,847
Net Income		16,916	1,507
Net gain/(loss) on investments	9	(1,654)	9,174
Net Movement in Funds		15,262	10,681
Unrestricted Funds brought forward at 1 July 2024		149,987	139,306
Unrestricted Funds carried forward at 30 June 2025		165,249	149,987

The above results are derived from continuing activities and relate to the unrestricted income fund. There were no other recognised gains or losses other than those stated above.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

Company Number - 06738258

BALANCE SHEET AT 30 JUNE 2025

	Note	2025 Unrestricted Funds	2025 Restricted Funds	2025 Total Funds	2024 Total Funds
Fixed assets					
Tangible assets	7	200,317	75,283	275,600	282,009
Heritage assets	8	-	-	-	-
Investments	9	177,854	-	177,854	186,329
Total fixed assets		378,171	75,283	453,454	468,338
Current assets					
Debtors	10	3,890	-	3,890	5,828
Cash at bank and in hand		17,326	-	17,326	20,688
Total current assets		21,216	-	21,216	26,516
Liabilities					
Creditors, amounts falling due within one year	11	(104,138)	-	(104,138)	(137,833)
Net current liabilities		(82,922)	-	(82,922)	(111,317)
Total assets less current liabilities		295,249	75,283	370,532	357,021
Creditors, amounts falling due after more than one year	12	(130,000)	-	(130,000)	(130,000)
Net assets		165,249	75,283	240,532	227,021
The funds of the Charity:					
Unrestricted income fund	13	165,249	-	165,249	149,987
Restricted fund	13	-	75,283	75,283	77,034
Total Charity funds		165,249	75,283	240,532	227,021

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

For the year ending 30 June 2025, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006: and b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company 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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Directors on 22 September 2025 and signed on their behalf by:



Julian Hill

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

NOTES TO THE ACCOUNTS

1. Accounting Policies

Petworth House Tennis Court Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Estate Yard, Park Road, Petworth, GU28 0DU.

(a) Basis of preparation

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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.

(b) Funds structure

The Company has a restricted fund and an unrestricted income fund. The Directors may, at their discretion, allocate any part of the unrestricted income fund to the purposes of the Charity.

(c) Income recognition policies

Items of income are recognised once the Charity becomes legally entitled to the income, it is probable that the income will be received, any performance conditions have been met or are fully within the control of the Charity and the amount can be measured reliably. Membership subscriptions and sponsorships are included as Income from donations as these are, in substance, donations rather than payment for goods or services. Gift Aid is specifically related to the original donation.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

NOTES TO THE ACCOUNTS (Continued)

(e) Tangible Assets

Tangible assets are recognised on the balance sheet at cost. Depreciation is provided to write off the cost of the asset over its useful economic life which for leasehold improvements is estimated at fifty years and for furniture and equipment is estimated at five years.

(f) Heritage Assets

Heritage assets are not recognised on the balance sheet as information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements.

(g) Investments

Investments in shares, which can be publicly traded, are measured at fair value (market value). Movements in market value are shown as unrealised gains/losses in the Statement of Financial Activities.

Cash and cash equivalents are recognised at amortised cost.

(h) Government Grants

Government and other grants had previously been recognised using the accrual model option (section 24 of FRS102) that is not permitted by the Charities SORP. The grants for the extension that were received in the year ended 30 June 2018 and earlier are now recognised in income in the Restricted Fund on a systematic basis over the expected useful life of the assets. (See note 13)

(i) Concessionary Loans

Concessionary loans are loans received by the Charity to further its purposes and the interest charged is below the prevailing market rates. Concessionary loans are measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments.

2. Going Concern

The Directors have made a positive assessment of the Charity's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate the directors have considered all available information about the future and specifically whether future incoming resources will generate sufficient funds to enable all existing liabilities to be settled as they fall due.

3 Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2024 – nil).

One director provided a concessionary loan to the Charity of £10,000 (2024 – two directors aggregating to £20,000).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

NOTES TO THE ACCOUNTS (Continued)

4 Donations and legacies

	Note	2025	2024
		£	£
Membership subscriptions		87,051	71,904
Donations		-	16,250
Sponsorship		3,000	3,000
Sundry		-	68
		<u>90,051</u>	<u>91,222</u>

5 Expenditure on charitable activities

Expenditure in pursuit of the Charity's objects:

		2025	2024
		£	£
Rent		15,000	15,000
Repairs to Court		1,950	25,041
Closed Courts		1,342	427
Equipment and maintenance		10,417	12,473
Light, heat and water		21,523	15,826
Youth development		2,695	2,571
Apprentice expenses		2,850	2,097
Club tournaments		1,964	1,643
National tournaments		299	775
Depreciation of leasehold improvements		4,658	4,658
Cleaning and waste disposal		6,201	4,432
Support and governance costs	6	6,208	6,027
		<u>75,107</u>	<u>90,970</u>

6 Support and governance costs

		2025	2024
		£	£
Independent examiner's remuneration		840	540
Insurance		1,854	1,810
Telephone and internet		1,331	1,540
Printing, stationery and other costs		1,955	1,852
Sundry		228	285
		<u>6,208</u>	<u>6,027</u>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

NOTES TO THE ACCOUNTS (Continued)

7 Tangible Fixed Assets

	Furniture & Equipment	Leasehold Improvements	Total
Cost	£	£	£
At 1 July 2024 and 30 June 2025	47,167	320,459	367,626
Depreciation			
At 1 July 2024	47,167	38,450	85,617
Charge for year	-	6,409	6,409
At 30 June 2025	47,167	44,859	92,026
Net book value at 30 June 2024	-	275,600	275,600
Net book value at 30 June 2025	-	282,009	282,009

The allocation of the depreciation charge between funds is:

Unrestricted Fund -	£4,658
Restricted Fund -	£1,751

8 Heritage Assets

The Charity holds a number of heritage assets that have been acquired by donation in prior years. These include:

- Real tennis rackets of historical interest and other real tennis memorabilia:
- Pictures, prints and photographs:
- A bas-relief "A History of Tennis at Petworth" by Philip Jackson.

The directors consider that the cost of valuation of the collection is likely to exceed the benefits provided by the information and as such no value is recognised in these financial statements.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

NOTES TO THE ACCOUNTS (Continued)

9. Investments

Listed investment assets in U.K.	2025	2024
	£	£
Market value at 1 July	90,096	80,922
Additions to investments at cost	-	-
Unrealised gain/(loss) on revaluation	(1,654)	9,174
Market value at 30 June	88,442	90,096
Cash and cash equivalents		
At 1 July	96,233	64,618
Addition/(disposal) in year	(10,000)	30,000
Realised interest	3,179	1,615
At 30 June	89,412	96,233
Total at 30 June	177,854	186,329

Cash and cash equivalents represent an investment of £57,893 in a 2-year fixed rate business, trust and charity bond with an interest rate of 4.25%, maturing on 6 January 2027 and an investment of £31,519 in a charity 3-year bond with an interest rate of 5.05%, maturing on 9 November 2026.

10. Debtors

	2025	2024
	£	£
Other debtors	-	2,412
Prepayments and accrued income	3,890	3,416
	3,890	5,828

11. Creditors, amounts falling due within one year

	2025	2024
	£	£
Other creditors	2,574	8,543
Accruals and deferred income	1,564	29,290
Concessionary loan payable	100,000	100,000
	104,138	137,833

A concessionary loan payable of £100,000 is repayable if the lender gives one month's notice requiring repayment. This concessionary loan is unsecured and interest is payable at 1% per annum.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2025

NOTES TO THE ACCOUNTS (Continued)

12. Creditors, amounts falling due after more than one year

	2025	2024
Concessionary loans payable	£	£
Within two and five years	130,000	130,000
Within five and ten years	-	-
	<u>130,000</u>	<u>130,000</u>

The concessionary loans comprise thirteen ten-year loans (2024 – thirteen). All the loans are unsecured and interest free.

13. Analysis of funds

	2025	2025	2024	2024
	£	£	£	£
	Restricted Fund	Unrestricted income fund	Restricted Fund	Unrestricted income fund
Fund brought forward at 1 July	77,034	149,987	78,784	139,306
Add: Income	-	94,222	-	94,354
Less: Expenditure	(1,751)	(77,306)	(1,750)	(92,847)
Add/Less: Gains and (losses)	-	(1,654)	-	9,174
Fund carried forward at 30 June	<u>75,283</u>	<u>165,249</u>	<u>77,034</u>	<u>149,987</u>

14. Legal status

The Charity is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.

PETWORTH HOUSE TENNIS COURT LIMITED

England & Wales - Charity number 1186389

Accounts

Petworth House Tennis Court Limited
Report and Accounts – year ended 30 June 2024
Reference and administrative information

Petworth House Tennis Court Limited

Report and Financial Statements

Year ended 30 June 2024

Charity number - 1186389

Company number - 06738258

The following trustees and directors have served during the year:
Robert Bolton (resigned 1 July 2024)
Nigel Dutton
Derek Fort
Charles Turner
The Hon. Lady
Simon Knight
Ian Mackay
Robert Mann
Andrew Pave
Julia Petersen
Christopher Swan
Oliver Taylor
Hereward Taylor (appointed 1 July 2024)
Julian Wilmer, Chairman

Principal Office
Fitz & Yard
Park Road
Petworth GU24 0DU

Charity number
1186389

Company Number
06738258

Independent accounting certificate
2024, we certify that the financial statements of Petworth House Tennis Court Limited, London, SW2 2LW

Charity Reflector
Charles Turner

Bankers
Barclays Bank Plc, Leicester, Leicestershire LE3 5BB

Website
<http://petworthtennis.com>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

Reference and administrative information

Trustees and Directors

The following Trustees and Directors have served during the year:

Robert Dolman (resigned 1 July 2024)

Nigel Draffan

David Fortune

Charles Fuente, Secretary

Tim James

Simon Knight

Ian McNally

Robert Muir

Andrew Page

Jon Petersen

Christopher Swan

Oliver Taylor

Hereward Taylor (appointed 1 July 2024)

Julian Wilkinson, Chairman

Principal Office

Estate Yard

Park Road

Petworth GU28 0DU

Charity Number

1186389

Company Number

06738258

Independent accounting examiners

SBM Associates Limited, 24 Wandsworth Road, London, SW8 2JW

Honorary Solicitor

Charles Fuente

Bankers

Barclays Bank Plc, Leicester, Leicestershire LE87 2BB

Website

<http://petworthrealtennis.com>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

Report of the Directors for the year ended 30 June 2024

The Directors present their annual report and financial statements of the Charity for the year ended 30 June 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Structure, governance and management

Petworth House Tennis Court Limited (the “Charity”) was incorporated on 31 October 2008 as a private company limited by guarantee (company number 06738258) and registered as a charity (charity number 1186389) on 15 November 2019. It is governed by its Memorandum and Articles of Association, company and charity law. It seeks to undertake its chosen charitable work through the deployment of its existing funds (both income and capital). It has thirteen directors, who act as trustees of the Charity.

The existing directors will appoint new directors where necessary to complement the skills available to the board. The Memorandum and Articles of Association require a minimum of two directors, with no maximum number. As required by the Memorandum and Articles of Association, one-third of the directors will retire at the annual general meeting of the Charity held to consider these accounts and being eligible, offer themselves for re-election.

New directors are provided with information on their responsibilities as directors and trustees and are briefed on the areas of activity of the Charity.

Directors’ meetings are held to discuss strategy and policy. The Chairman and the responsible Directors handle day-to-day administration, such as membership, fixtures, bookkeeping, finance and general administration. All the Directors give their time and no remuneration was paid in the year. None of the Directors has claimed any expenses nor are there any related party transactions, except as noted in these financial statements.

Objectives and activities for the public benefit

The Charity promotes community participation in healthy recreation, in particular by the provision of facilities for the playing of Real Tennis. The Charity also promotes the conservation, preservation and improvement for the public benefit as a building of historic interest the Real Tennis Court at Petworth and education of the public about the history and heritage of the building. In determining how to achieve these objectives, the Directors have complied with their obligation to have proper regard to the guidance on public benefit published by the Charities Commission in exercising their powers or fulfilling their duties.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

Achievements and Performance

Petworth House tennis court, one of only 27 in the UK, has existed in its present location since 1872 and the present club has played real tennis in it since 1960. The court is leased from the National Trust for a term of 99 years which commenced on 1 July 2015. An extension was completed in 2018 to provide better changing facilities with clubroom and kitchen. This will ensure that both the sport of Real Tennis and the architecturally significant building will be secured for the long-term future.

The club has a long history as one of the leading Real Tennis clubs in the UK with a strong tradition of playing opportunities for all ages and abilities, all genders and as a breeding ground for UK amateur champions. The club finds itself in a geographical area characterised by a high proportion of retired residents. It is a friendly and inclusive club that contributes significantly to the physical and mental health of its members, many of whom are retired. The club offers all the benefits of a typical tennis or sports club: providing exercise, improvement to health, development of hand/eye co-ordination and sociability.

The club prides itself on providing playing facilities of the highest quality. These facilities are not only available for use by local schools and community interest groups but are also able to host real tennis events up to national level providing inspiration to aspiring champions.

The club remains in good heart. The court usage has been at a good level, our various events and tournaments have been well attended and a pleasing combination of good tennis and fun pervades. Much of this is down to the sterling efforts of our excellent professionals Tom Durack and Louis Gordon who keep us in order, fill the court, do their best to improve our tennis and generally infect us with their enthusiasm; they are a model of efficiency, patience and cheerfulness and we are lucky to have them. We said goodbye last September to our first IIP apprentice Tim Armstrong (now happily installed as assistant pro at Seacourt) and have now taken on another apprentice James Medlow (fresh from his winning the Amateur Doubles) who is already proving his worth and who we have challenged to reduce his handicap to single figures shortly.

The season began with our traditional handicap doubles weekend (the Hennell Plate) which was won in fine form by Tim James and Simon Armstrong. The club scratch doubles (the Ellis Rich Trophy) followed in November in which Adam Dolman and Nick Harris triumphed, with Bill Chambers and Charlie Maunder winning the second division (the Robinson trophy) in a hard-fought final. Our first team then went on to win the Field Trophy; they managed to defeat Radley in a close semi-final and then convincingly beat Cambridge in the final at Moreton Morrell; as a result, they have been promoted back into the Pol Roger tournament next season. We also did well in the Brodie Cup, narrowly losing a close semi-final to Bristol.

In December, we welcomed a round of the Tambour Tour to the club for the weekend; the standard of play was excellent and we were delighted to see Louis win this on his home court; we look forward to receiving them again next year.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

Our two generations tournament over the Xmas period was won by Alastair and Freddie Williams and in January our other handicap doubles weekend (the Secretary's Cup) was won by Philip Nash and Stuart Allison, after surviving match points against them twice en route.

The final of the A grade of our Andy Dawson club level singles tournament has yet to be played but the B grade victor was Guy Rubin, the C grade was Gus James, the D grade was Alex MacCallum and the E grade was Lulu Hutley. The singles handicap winners were Philip Nash (the Penthouse Cup), Ian McNally (the Smith Bingham Trophy) and David Sewell (the Coote Decanter). Our Under 24 tournament (the Page Cup) saw James Medlow beat Bertie Vallat in the final, with Matthew Ince winning the Under 21 George Cooke racquet. The Godfray Racquet between local prep schools was won again by Amesbury, our most improved player award the Eddie Harrison trophy went to Dominic Higham (who reduced his handicap by 10 points during the season) and the Sir John Ritblat Trophy (for overall contribution to the club during the season) was awarded to our youthful nonagenarian David Bevan-Thomas. Two of our National League teams (division 7 run by Hereward Taylor and 8 by Adrian Warburton) progressed to the playoffs but narrowly lost out in both cases.

Apart from all these splendid achievements, a full season of friendly matches took place including our annual contest against Hatfield competing for the Wyndham Quin Cup; this year the scions of the Egremonts and the Salisburys (namely George Wyndham and Ned Cranbourne) played doubles against each other and three generations of both families came to lunch to support. In addition, Robert Muir ran another successful Golf Day at Cowdray Park, which was won by Nick Harris.

Our membership increased to 479 (2023 – 475).

The directors of the Charity are grateful to our members for their encouragement and financial support. They would also like to thank Rathbones Investment Management for their kind support of junior tennis.

Financial Review

The net movement in funds for the year ended 30 June 2024 was a surplus of £10,681 (2023 – surplus of £17,676). Income from donations and legacies increased from £80,344 to £91,222. Expenditure on charitable activities increased from £66,972 in 2023 to £90,970.

The investment in accumulation units in the COIF Charities Investment Fund, a listed investment in the United Kingdom, had a net gain in the year of £9,174 (2023 - £4,448). At 30 June 2024 there was an unrealised gain on the total investment of £75,000 of £15,096 (2023 - £5,921). The Charity has £66,233 invested in a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%, which matures on 6 January 2025. During the year the Charity invested in a charity 3-year bond with an interest rate of 5.05%, maturing on 9 November 2026. Bank interest receivable amounted to £3,132 (2023 - £1,752).

Unrestricted funds at 30 June 2024 amounted to £149,987 (2023- £139,306).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

The prime risk to the Charity is that funds raised fail to meet liabilities as they fall due. This risk is mitigated as the Directors have prepared and considered expected cash flows such that they are confident that they will have the funds to meet all liabilities as they fall due.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees aim to continue to build up the unrestricted reserves of the Charity as these will reflect cash funds that will enable liabilities to be met as they fall due.

Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Directors on 8th December 2024 and signed on their behalf by:



Julian Wilkinson
Chairman

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PETWORTH HOUSE TENNIS COURT LIMITED FOR THE YEAR ENDED 30 JUNE 2024

I report to the Charity Trustees on my examination of the financial statements of Petworth House Tennis Court Limited (the Charity) for the year ended 30 June 2024.

Responsibilities and basis of report

As the Charity Trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

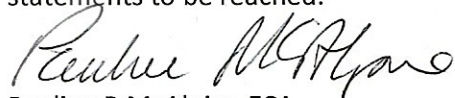
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Pauline B McAlpine FCA
SBM Associates Limited
24 Wandsworth Road
London SW8 2JW

8 December 2024

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	Note	Year to 30 June 2024	Year to 30 June 2023
Income:			
Donations and legacies	4	91,222	80,344
Income from charitable activities		-	-
Investment income – bank interest receivable		3,132	1,752
Total income		94,354	82,096
Expenditure:			
Expenditure on raising funds		-	-
Expenditure on charitable activities:	5	90,970	66,972
Interest payable and similar charges		1,877	1,896
Total expenditure		92,847	68,868
Net Income		1,507	13,228
Net gain/(loss) on investments	9	9,174	4,448
Net Movement in Funds		10,681	17,676
Unrestricted Funds brought forward at 1 July 2023		139,306	121,630
Unrestricted Funds carried forward at 30 June 2024		149,987	139,306

The above results are derived from continuing activities and relate to the unrestricted income fund. There were no other recognised gains or losses other than those stated above.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

Company Number - 06738258

BALANCE SHEET AT 30 JUNE 2024

	Note	2024 Unrestricted Funds	2024 Restricted Funds	2024 Total Funds	2023 Total Funds
Fixed assets					
Tangible assets	7	204,975	77,034	282,009	288,417
Heritage assets	8	-	-	-	-
Investments	9	186,329	-	186,329	145,539
Total fixed assets		391,304	77,034	468,338	433,956
Current assets					
Debtors	10	5,828	-	5,828	16,294
Cash at bank and in hand		20,688	-	20,688	22,444
Total current assets		26,516	-	26,516	38,738
Liabilities					
Creditors, amounts falling due within one year	11	(137,833)	-	(137,833)	(114,604)
Net current liabilities		(111,317)	-	(111,317)	(75,866)
Total assets less current liabilities		279,987	77,034	357,021	358,090
Creditors, amounts falling due after more than one year	12	(130,000)	-	(130,000)	(140,000)
Net assets		149,987	77,034	227,021	218,090
The funds of the Charity:					
Unrestricted income fund	13	149,987	-	149,987	139,306
Restricted fund	13	-	77,034	77,034	78,784
Total Charity funds		149,987	77,034	227,021	218,090

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

NOTES TO THE ACCOUNTS

1. Accounting Policies

Petworth House Tennis Court Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Estate Yard, Park Road, Petworth, GU28 0DU.

(a) Basis of preparation

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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.

(b) Funds structure

The Company has a restricted fund and an unrestricted income fund. The Directors may, at their discretion, allocate any part of the unrestricted income fund to the purposes of the Charity.

(c) Income recognition policies

Items of income are recognised once the Charity becomes legally entitled to the income, it is probable that the income will be received, any performance conditions have been met or are fully within the control of the Charity and the amount can be measured reliably. Membership subscriptions and sponsorships are included as Income from donations as these are, in substance, donations rather than payment for goods or services. Gift Aid is specifically related to the original donation.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

NOTES TO THE ACCOUNTS (Continued)

(e) Tangible Assets

Tangible assets are recognised on the balance sheet at cost. Depreciation is provided to write off the cost of the asset over its useful economic life which for leasehold improvements is estimated at fifty years and for furniture and equipment is estimated at five years.

(f) Heritage Assets

Heritage assets are not recognised on the balance sheet as information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements.

(g) Investments

Investments in shares, which can be publicly traded, are measured at fair value (market value). Movements in market value are shown as unrealised gains/losses in the Statement of Financial Activities.

Cash and cash equivalents are recognised at amortised cost.

(h) Government Grants

Government and other grants had previously been recognised using the accrual model option (section 24 of FRS102) that is not permitted by the Charities SORP. The grants for the extension that were received in the year ended 30 June 2018 and earlier are now recognised in income in the Restricted Fund on a systematic basis over the expected useful life of the assets. (See note 13)

(i) Concessionary Loans

Concessionary loans are loans received by the Charity to further its purposes and the interest charged is below the prevailing market rates. Concessionary loans are measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments.

2. Going Concern

The Directors have made a positive assessment of the Charity's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate the directors have considered all available information about the future and specifically whether future incoming resources will generate sufficient funds to enable all existing liabilities to be settled as they fall due.

3 Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2023 – nil).

At the balance sheet date, the Directors have provided concessionary loans to the Charity aggregating to £20,000 (2023 – £30,000).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

NOTES TO THE ACCOUNTS (Continued)

4 Donations and legacies

	Note	2024	2023
		£	£
Membership subscriptions		71,904	76,559
Donations		16,250	785
Sponsorship – Rathbones Investment Management		3,000	3,000
Sundry		68	-
		91,222	80,344

5 Expenditure on charitable activities

Expenditure in pursuit of the Charity's objects:

	2024	2023
	£	£
Rent	15,000	15,000
Repairs to Court	25,041	-
Closed Courts	427	676
Equipment and maintenance	12,473	11,553
Light, heat and water	15,826	16,048
Youth development	2,571	4,319
Apprentice expenses	2,097	3,790
Club tournaments	1,642	815
National tournaments	775	-
Depreciation of leasehold improvements	4,658	4,658
Cleaning and waste disposal	4,432	4,194
Support and governance costs	6 6,027	5,919
	90,970	66,972

6 Support and governance costs

	2024	2023
	£	£
Independent examiner's remuneration	540	490
Insurance	1,810	1,747
Telephone and internet	1,540	1,534
Printing, stationery and other costs	1,852	1,748
Sundry	285	400
	6,027	5,919

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

(continued)

NOTES TO THE ACCOUNTS (Continued)

7 Tangible Fixed Assets

	Furniture & Equipment	Leasehold Improvements	Total
Cost	£	£	£
At 1 July 2023 and 30 June 2024	47,167	320,459	367,626
Depreciation			
At 1 July 2023	47,167	32,042	79,209
Charge for year	-	6,408	6,408
At 30 June 2024	47,167	38,450	85,617
Net book value at 30 June 2023	-	288,417	288,417
Net book value at 30 June 2024	-	282,009	282,009

The allocation of the depreciation charge between funds is:

Unrestricted Fund -	£4,658
Restricted Fund -	£1,750

8 Heritage Assets

The Charity holds a number of heritage assets that have been acquired by donation in prior years. These include:

- Real tennis rackets of historical interest and other real tennis memorabilia;
- Pictures, prints and photographs;
- A bas-relief “A History of Tennis at Petworth” by Philip Jackson.

The directors consider that the cost of valuation of the collection is likely to exceed the benefits provided by the information and as such no value is recognised in these financial statements.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

NOTES TO THE ACCOUNTS (Continued)

9. Investments

Listed investment assets in U.K.	2024	2023
	£	£
Market value at 1 July	80,921	56,473
Additions to investments at cost	-	20,000
Unrealised gain/(loss) on revaluation	9,174	4,448
Market value at 30 June	<u>90,096</u>	<u>80,921</u>
Cash and cash equivalents		
At 1 July	64,618	63,042
Addition in year	30,000	-
Realised interest	1,615	1,576
At 30 June	<u>96,233</u>	<u>64,618</u>
Total at 30 June	<u>186,329</u>	<u>145,539</u>

Cash and cash equivalents represent a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%, maturing on 6 January 2025 and a charity 3-year bond with an interest rate of 5.05%, maturing on 9 November 2026.

10. Debtors

	2024	2023
	£	£
Other debtors	2,412	13,704
Prepayments and accrued income	3,416	2,590
	<u>5,828</u>	<u>16,294</u>

11. Creditors, amounts falling due within one year

	2024	2023
	£	£
Other creditors	8,543	10,395
Accruals and deferred income	29,290	4,209
Concessionary loan payable	100,000	100,000
	<u>137,833</u>	<u>114,604</u>

A concessionary loan payable of £100,000 is repayable if the lender gives one month's notice requiring repayment. This concessionary loan is unsecured and interest is payable at 1% per annum.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2024

NOTES TO THE ACCOUNTS (Continued)

12. Creditors, amounts falling due after more than one year

	2024	2023
Concessionary loans payable	£	£
Within two and five years	130,000	140,000
Within five and ten years	-	-
	<u>130,000</u>	<u>140,000</u>

The concessionary loans comprise thirteen ten-year loans (2023 – fourteen). All the loans are unsecured and interest free.

13. Analysis of funds

	2024	2024	2023	2023
	£	£	£	£
	Restricted Fund	Unrestricted income fund	Restricted Fund	Unrestricted income fund
Fund brought forward at 1 July	78,784	139,306	89,967	121,630
Add: Income	-	94,354	-	82,096
Less: Expenditure	(1,750)	(92,847)	(11,183)	(68,868)
Add/Less: Gains and (losses)	-	9,174	-	4,448
Fund carried forward at 30 June	<u>77,034</u>	<u>149,987</u>	<u>78,784</u>	<u>139,306</u>

14. Legal status

The Charity is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.

PETWORTH HOUSE TENNIS COURT LIMITED

England & Wales - Charity number 1186389

Accounts

Petworth House Tennis Court Limited

Report and Financial Statements

Year ended 30 June 2023

Charity number - 1186389

Company number - 06738258

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COMPANIES HOUSE

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

Reference and administrative information

Trustees and Directors

The following Trustees and Directors have served during the year:

Robert Dolman, Chairman

Nigel Draffan

David Fortune

Charles Fuente

Tim James

Simon Knight

Ian McNally

Robert Muir

Andrew Page

John Petersen, Secretary

Christopher Swan

Oliver Taylor (appointed 4 July 2023)

Julian Wilkinson

Principal Office

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Charles Fuente

Bankers

Barclays Bank Plc, Leicester, Leicestershire LE87 2BB

Website

<http://petworthrealtennis.com>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

Report of the Directors for the year ended 30 June 2023

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New directors are provided with information on their responsibilities as directors and trustees and are briefed on the areas of activity of the Charity.

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Objectives and activities for the public benefit

The Charity promotes community participation in healthy recreation, in particular by the provision of facilities for the playing of Real Tennis. The Charity also promotes the conservation, preservation and improvement for the public benefit as a building of historic interest the Real Tennis Court at Petworth and education of the public about the history and heritage of the building. In determining how to achieve these objectives, the Directors have complied with their obligation to have proper regard to the guidance on public benefit published by the Charities Commission in exercising their powers or fulfilling their duties.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

Achievements and Performance

Petworth House tennis court, one of only 27 in the UK, has existed in its present location since 1872 and the present club has played real tennis in it since 1960. The court is leased from the National Trust for a term of 99 years which commenced on 1 July 2015. An extension was completed in 2018 to provide better changing facilities with clubroom and kitchen. This will ensure that both the sport of Real Tennis and the architecturally significant building will be secured for the long-term future.

The club has a long history as one of the leading Real Tennis clubs in the UK with a strong tradition of playing opportunities for all ages and abilities, all genders and as a breeding ground for UK amateur champions. The club finds itself in a geographical area characterised by a high proportion of retired residents. It is a friendly and inclusive club that contributes significantly to the physical and mental health of its members, many of whom are retired. The club offers all the benefits of a typical tennis or sports club: providing exercise, improvement to health, development of hand/eye co-ordination and sociability.

The club prides itself on providing playing facilities of the highest quality. These facilities are not only available for use by local schools and community interest groups but are also able to host real tennis events up to national level providing inspiration to aspiring champions.

The club remains in good heart and has enjoyed a full season. With the problems of Covid banished, the court has been busy throughout the season with a good level of usage and many enjoyable friendly matches were played both home and away. The club remains keen to encourage these matches which give the chance for members of different standards to visit other clubs and meet and entertain their members.

On the competitive front, our first team was just pipped by Leamington in the quarter final of the Pol Roger and in turn suffered an equally close defeat at the hands of RTC in their playoff match. Nevertheless, with Freddie Bristowe at number one and a young team, the future looks bright.

Our professionals Tom Durack and Louis Gordon enjoyed some success in National League division one, although were hampered by injury later in the season. Our National League division seven team led by Tim Armstrong lost narrowly in the final to Oratory and our National League division nine team led by Adrian Walburton suffered the same fate in their final again against Oratory

In the various club tournaments, the A grade final was won by Bertie Vallat who saved match points to beat Ollie Taylor in a very close contest, with the B grade being won by Christopher Swan, the C grade by Henry Green, the D grade by James Delliere and the E grade by Richard Allin. In the club handicap events, the Penthouse Cup was won for the second year by Gus James, with Tom Miller winning the Smith Bingham Trophy and Lulu Hutley the Coote Decanter. Our two handicap doubles weekends (the Secretary's Cup and the Hennell Plate) enjoyed full entries with the Secretary's Cup being won by Will Rydon and Alec Raeside and the Hennell Plate by James Hamblin and Dan Pilling. It was also pleasing to see so many teams (ten in all) competing in the Sunday night Pennant competition throughout the season, with the winners being Lulu Hutley, Kate Rowe and Richard Blackburn.

The Junior section of the club is progressing well with Max Trueman narrowly defeating James Medlow in a thrilling final of the Under 24 Page Cup and Harry Bevan-Thomas winning the Junior Handicap Tournament

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

known as the George Cooke. The Two Generations Tournament at Christmas was won by Tom and Will Fountain and the Prep Schools Tournament (known as the Godfray Racquet) by a new winner, Amesbury. During the season scouts from Petworth and Haslemere attended the club for introductory coaching sessions and since the year end there has been an introductory session for the local youth club.

The Eddie Harrison Trophy for the season's most improved player went to Jane Taylor and the Ritblat Trophy for the club member who made an outstanding contribution to the club in the year went to Andrew Falk.

Congratulations to Max Trueman for winning the Seacourt Silver Racquet and to Nigel Pendrigh for winning the Kershaw Cup for British Over 60's. Congratulations also to Louis Gordon who played some quality tennis to get to the semi-final of the Jesmond Dene Cup.

The season started in southwest France by our participation in the fun Trois Tripots Tournament which our team won and it ended with our annual early summer reception in the lovely music room and garden at Champs Hill with over 60 members present. All in all, it was a happy season and our thanks as ever go to our excellent professionals Tom & Louis together with our intern Tim Armstrong who we are sure will make a fine professional. We remain cheerful, solvent, and (apart from the odd leak in the roof) in fine fettle!

Our membership decreased to 475 (2022 – 489), the decrease being in non-playing members.

The directors of the Charity are grateful to our members for their encouragement and financial support. They would also like to thank Rathbone Investment Management for their kind support of junior tennis.

Financial Review

The net movement in funds for the year ended 30 June 2023 was a surplus of £17,676 (2022 – surplus of £21,557). Income from donations and legacies was marginally down to £80,344 from £81,630.

Expenditure on charitable activities increased to £66,972 from £56,927 in 2022.

During the year the Charity invested a further £20,000 (2022 - £40,000) in accumulation units in the COIF Charities Investment Fund, a listed investment in the United Kingdom. At the 30 June 2023 there was an unrealised gain on the total investment of £75,000 of £5,344 (2022 - £1,473). The Charity has £60,000 invested in a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%. Bank interest receivable amounted to £1,752 (2022 - £1,575). Unrestricted funds at 30 June 2023 amounted to £139,306 (2022- £121,630).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

The prime risk to the Charity is that funds raised fail to meet liabilities as they fall due. This risk is mitigated as the Directors have prepared and considered expected cash flows such that they are confident that they will have the funds to meet all liabilities as they fall due.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees aim to continue to build up the unrestricted reserves of the Charity as these will reflect cash funds that will enable liabilities to be met as they fall due.

Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Directors on 25 September 2023 and signed on their behalf by:

Robert Dolman
Chairman



Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PETWORTH HOUSE TENNIS COURT LIMITED FOR THE YEAR ENDED 30 JUNE 2023

I report to the Charity Trustees on my examination of the financial statements of Petworth House Tennis Court Limited (the Charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the Charity Trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

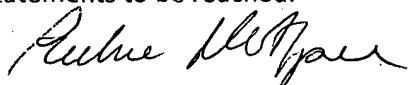
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Pauline B McAlpine FCA
SBM Associates Limited
24 Wandsworth Road
London SW8 2JW

15 December 2023

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2023

	Note	Year to 30 June 2023	Year to 30 June 2022
Income:			
Donations and legacies	4	80,344	81,630
Income from charitable activities		-	-
Investment income – bank interest receivable		1,752	1,575
Total income		82,096	83,205
Expenditure:			
Expenditure on raising funds		-	-
Expenditure on charitable activities:	5	66,972	56,927
Interest payable and similar charges		1,896	1,861
Total expenditure		68,868	58,788
Net Income		13,228	24,417
Net gain/(loss) on investments	9	4,448	(2,860)
Net Movement in Funds		17,676	21,557
Unrestricted Funds brought forward at 1 July 2022		121,630	100,073
Unrestricted Funds carried forward at 30 June 2023		139,306	121,630

The above results are derived from continuing activities and relate to the unrestricted income fund. There were no other recognised gains or losses other than those stated above.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

Company Number - 06738258

BALANCE SHEET AT 30 JUNE 2023

	Note	2023 Unrestricted Funds	2023 Restricted Funds	2023 Total Funds	2022 Total Funds
Fixed assets					
Tangible assets	7	209,633	78,784	288,417	304,258
Heritage assets	8	-	-	-	-
Investments	9	145,539	-	145,539	119,515
Total fixed assets		355,172	78,784	433,956	423,773
Current assets					
Debtors	10	16,294	-	16,294	16,624
Cash at bank and in hand		22,444	-	22,444	31,217
Total current assets		38,738	-	38,738	47,841
Liabilities					
Creditors, amounts falling due within one year	11	(114,604)	-	(114,604)	(120,017)
Net current liabilities		(75,866)	-	(75,866)	(72,176)
Total assets less current liabilities		279,306	78,784	358,090	351,597
Creditors, amounts falling due after more than one year	12	(140,000)	-	(140,000)	(140,000)
Net assets		139,306	78,784	218,090	211,597
The funds of the Charity:					
Unrestricted income fund	13	139,306	-	139,306	121,630
Restricted fund	13	-	78,784	78,784	89,967
Total Charity funds		139,306	78,784	218,090	211,597

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

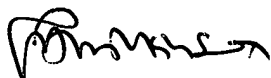
For the year ending 30 June 2023 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company 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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Directors on 25 September 2023 and signed on their behalf by:



Julian Wilkinson

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

NOTES TO THE ACCOUNTS

1. Accounting Policies

Petworth House Tennis Court Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Estate Yard, Park Road, Petworth, GU28 0DU.

(a) Basis of preparation

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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.

(b) Funds structure

The Company has a restricted fund and an unrestricted income fund. The Directors may, at their discretion, allocate any part of the unrestricted income fund to the purposes of the Charity.

(c) Income recognition policies

Items of income are recognised once the Charity becomes legally entitled to the income, it is probable that the income will be received, any performance conditions have been met or are fully within the control of the Charity and the amount can be measured reliably. Membership subscriptions and sponsorships are included as Income from donations as these are, in substance, donations rather than payment for goods or services. Gift Aid is specifically related to the original donation.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

NOTES TO THE ACCOUNTS (Continued)

(e) Tangible Assets

Tangible assets are recognised on the balance sheet at cost. Depreciation is provided to write off the cost of the asset over its useful economic life which for leasehold improvements is estimated at fifty years and for furniture and equipment is estimated at 5 years.

(f) Heritage Assets

Heritage assets are not recognised on the balance sheet as information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements.

(g) Investments

Investments in shares, which can be publicly traded, are measured at fair value (market value). Movements in market value are shown as unrealised gains/losses in the Statement of Financial Activities. Cash and cash equivalents are recognised at amortised cost.

(h) Government Grants

Government and other grants had previously been recognised using the accrual model option (section 24 of FRS102) that is not permitted by the Charities SORP. The grants for the extension that were received in the year ended 30 June 2018 and earlier are now recognised in income in the Restricted Fund on a systematic basis over the expected useful life of the assets. (See note 13)

(i) Concessionary Loans

Concessionary loans are loans received by the Charity to further its purposes and the interest charged is below the prevailing market rates. Concessionary loans are measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments.

2. Going Concern

The Directors have made a positive assessment of the Charity's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate the directors have considered all available information about the future and specifically whether future incoming resources will generate sufficient funds to enable all existing liabilities to be settled as they fall due.

3 Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2022 – nil).

Two directors provided concessionary loans to the Charity aggregating to £20,000 (2022 – £20,000).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

NOTES TO THE ACCOUNTS (Continued)

4 Donations and legacies

	Note	2023	2022
		£	£
Membership subscriptions		77,344	77,615
Donations		-	997
Sponsorship		3,000	3,000
Small business government grants		-	-
Sundry		-	18
		<u>80,344</u>	<u>81,630</u>

5 Expenditure on charitable activities

Expenditure in pursuit of the Charity's objects:

		2023	2022
		£	£
Rent		15,000	15,000
Repairs to Court		-	2,076
Closed Courts		676	689
Equipment and maintenance		11,553	8,089
Light, heat and water		16,048	15,820
Youth development		4,319	909
Apprentice expenses		3,790	-
Competitions and tournaments		815	-
Depreciation of leasehold improvements		4,658	4,658
Cleaning and waste disposal		4,194	3,403
Support and governance costs	6	5,919	6,283
		<u>66,972</u>	<u>56,927</u>

6 Support and governance costs

		2023	2022
		£	£
Independent examiner's remuneration		490	410
Insurance		1,747	1,600
Telephone and internet		1,534	1,882
Printing, stationery and other costs		1,748	1,708
Sundry		400	683
		<u>5,919</u>	<u>6,283</u>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

NOTES TO THE ACCOUNTS (Continued)

7 Tangible Fixed Assets

	Furniture & Equipment	Leasehold Improvements	Total
Cost	£	£	£
At 1 July 2022 and 30 June 2023	47,167	320,459	367,626
Depreciation			
At 1 July 2022	37,734	25,634	63,368
Charge for year	9,433	6,408	15,841
At 30 June 2023	47,167	32,042	79,209
Net book value at 30 June 2022	9,433	294,825	304,258
Net book value at 30 June 2023	-	288,417	288,417

The allocation of the depreciation charge between funds is:

Unrestricted Fund -	£4,658
Restricted Fund -	£11,183

8 Heritage Assets

The Charity holds a number of heritage assets that have been acquired by donation in prior years. These include:

- Real tennis rackets of historical interest and other real tennis memorabilia:
- Pictures, prints and photographs:
- A bas-relief "A History of Tennis at Petworth" by Philip Jackson.

The directors consider that the cost of valuation of the collection is likely to exceed the benefits provided by the information and as such no value is recognised in these financial statements.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

NOTES TO THE ACCOUNTS (Continued)

9. Investments

Listed investment assets in U.K.	2023	2022
	£	£
Market value at 1 July	56,473	19,333
Additions to investments at cost	20,000	40,000
Unrealised gain/(loss) on revaluation	4,448	(2,860)
Market value at 30 June	<u>80,921</u>	<u>56,473</u>
Cash and cash equivalents		
At 1 July	63,042	61,504
Realised interest	1,576	1,538
At 30 June	<u>64,618</u>	<u>63,042</u>
Total at 30 June	<u><u>145,539</u></u>	<u><u>119,515</u></u>

Cash and cash equivalents represent a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%.

10. Debtors

	2023	2022
	£	£
Other debtors	13,704	14,130
Prepayments and accrued income	2,590	2,494
	<u>16,294</u>	<u>16,624</u>

11. Creditors, amounts falling due within one year

	2023	2022
	£	£
Other creditors	10,395	8,184
Accruals and deferred income	4,209	1,833
Concessionary loan payable	100,000	110,000
	<u>114,604</u>	<u>120,017</u>

A concessionary loan payable of £100,000 is repayable if the lender gives one month's notice requiring repayment. This concessionary loan is unsecured and interest is payable at 1% per annum.

A concessionary loan payable of £- (2022- £10,000) is unsecured and interest free.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2023

NOTES TO THE ACCOUNTS (Continued)

12. Creditors, amounts falling due after more than one year

	2023	2022 (restated)
	£	£
Concessionary loans payable		
Within two and five years	140,000	110,000
Within five and ten years	-	30,000
	<u>140,000</u>	<u>140,000</u>

The concessionary loans comprise fourteen ten-year loans. All the loans are unsecured and interest free.

13. Analysis of funds

	2023 £	2023 £	2022 £	2022 £
	Restricted Fund	Unrestricted income fund	Restricted Fund	Unrestricted income fund
Fund brought forward at 1 July	89,967	121,630	101,151	100,073
Add: Income	-	82,096	-	83,205
Less: Expenditure	(11,183)	(68,868)	(11,184)	(58,788)
Add/Less: Gains and (losses)	-	4,448	-	(2,860)
Fund carried forward at 30 June	<u>78,784</u>	<u>139,306</u>	<u>89,967</u>	<u>121,630</u>

14. Legal status

The Charity is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.

PETWORTH HOUSE TENNIS COURT LIMITED

England & Wales - Charity number 1186389

Accounts

Petworth House Tennis Court Limited

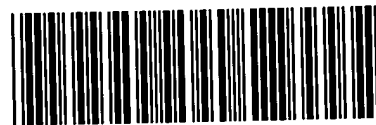
Report and Financial Statements

Year ended 30 June 2022

Charity number - 1186389

Company number - 06738258

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Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

Reference and administrative information

Trustees and Directors

The following Trustees and Directors have served during the year:

Robert Dolman, Chairman
Nigel Draffan
David Fortune
Charles Fuente
Tim James (appointed 12 December 2021)
Simon Knight
Ian McNally
Carole Muir (resigned 12 December 2021)
Robert Muir
Andrew Page
John Petersen, Secretary
Christopher Swan
Julian Wilkinson

Principal Office

Estate Yard
Park Road
Petworth GU28 0DU

Charity Number

1186389

Company Number

06738258

Independent accounting examiners

SBM Associates Limited, 24 Wandsworth Road, London, SW8 2JW

Honorary Solicitor

Charles Fuente

Bankers

Barclays Bank Plc, Leicester, Leicestershire LE87 2BB

Website

<http://petworthrealtennis.com>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

Report of the Directors for the year ended 30 June 2022

The Directors present their annual report and financial statements of the Charity for the year ended 30 June 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Structure, governance and management

Petworth House Tennis Court Limited (the “Charity”) was incorporated on 31 October 2008 as a private company limited by guarantee (company number 06738258) and registered as a charity (charity number 1186389) on 15 November 2019. It is governed by its Memorandum and Articles of Association, company and charity law. It seeks to undertake its chosen charitable work through the deployment of its existing funds (both income and capital). It has twelve directors, who act as trustees of the Charity.

The existing directors will appoint new directors where necessary to complement the skills available to the board. The Memorandum and Articles of Association require a minimum of two directors, with no maximum number. As required by the Memorandum and Articles of Association, one-third of the directors will retire at the annual general meeting of the Charity held to consider these accounts and being eligible, offer themselves for re-election.

New directors are provided with information on their responsibilities as directors and trustees and are briefed on the areas of activity of the Charity.

Directors’ meetings are held to discuss strategy and policy. The Chairman and the responsible Directors handle day-to-day administration, such as membership, fixtures, bookkeeping, finance and general administration. All the Directors give their time and no remuneration was paid in the year. None of the Directors has claimed any expenses nor are there any related party transactions, except as noted in these financial statements.

Objectives and activities for the public benefit

The Charity promotes community participation in healthy recreation, in particular by the provision of facilities for the playing of Real Tennis. The Charity also promotes the conservation, preservation and improvement for the public benefit as a building of historic interest the Real Tennis Court at Petworth and education of the public about the history and heritage of the building. In determining how to achieve these objectives, the Directors have complied with their obligation to have proper regard to the guidance on public benefit published by the Charities Commission in exercising their powers or fulfilling their duties.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

Achievements and Performance

Petworth House tennis court, one of only 27 in the UK, has existed in its present location since 1872 and the present club has played real tennis in it since 1960. The court is now leased for 99 years from the National Trust. An extension was completed in 2018 to provide better changing facilities with clubroom and kitchen. This will ensure that both the sport of Real Tennis and the architecturally significant building will be secured for the long-term future.

The club has a long history as one of the leading Real Tennis clubs in the UK with a strong tradition of playing opportunities for all ages and abilities, all genders and as a breeding ground for UK amateur champions. The club finds itself in a geographical area characterised by a high proportion of retired residents. It is a friendly and inclusive club that contributes significantly to the physical and mental health of its members, many of whom are retired. The club offers all the benefits of a typical tennis or sports club: providing exercise, improvement to health, development of hand/eye co-ordination and sociability.

The club prides itself on providing playing facilities of the highest quality. These facilities are not only available for use by local schools and community interest groups but are also able to host real tennis events up to national level providing inspiration to aspiring champions.

After two mainly fallow years the club was delighted, and relieved, to be back to business as usual for the 2021/22 season. The court usage has significantly returned to normal throughout the year and many enjoyable friendly matches were played both home and away. The club remains keen to encourage these matches which give the chance for members of different standards to visit other clubs and meet and entertain their members.

On the competitive front, our Pol Roger team overcame Seacourt 3-2 at home in an exciting contest, but then succumbed to RTC in the semi-final. Encouragingly we have a young team, with Freddie Bristowe playing and the oldest team member being Nick Harris at age 41; this bodes well for the future.

Apart from the pros playing well in Division 1 of the National League, the club fielded three other National League teams (Division 5, 7 and 9) with our Division 9 heroes (captained by Adrian Warburton with variously Stuart Allison, Fergus Jenkins, George Andrews and Simon Armstrong) beating the combined team of Hatfield and MURTC in a closely contested final.

In the various club tournaments, Luke Danby and Adam Dolman resumed the next instalment of their long running club tournament finals with Luke triumphing in three close sets, reversing the result when they played in the Pol Roger match. In the other grades, the B section was won by Hereward Taylor, the C section by Phillip Nash, the D section by Hamish Porter and the E section by Thomas Prince. The club doubles (named the Ellis Rich Trophy) won by Adam Dolman and Nick Harris and the Robinson Trophy by Jon Petersen and Tim Armstrong. In the club handicap singles tournaments, the Penthouse Cup saw Gus James beat Tom Compton and the Smith Bingham Trophy was won by Dik van Lomwel beat Henry Russell. The club hold two handicap doubles weekends during the season, with the Hennell Plate being won by James Delliere and Tom Miller and the Secretary's Cup being won by Gus James and Ali Williams.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

The junior section of the club continues to flourish, with Max Trueman beating Bertie Vallat in the final of the under 24 Page Cup and Arthur Munn beating Gus James in the under 21 George Cooke Trophy. Gus playing with his father Tim won the Two Generations Tournament and the Godfray Racket saw three local prep-schools (Cottesmore, Westbourne House and Amesbury) play a very close contest with each school winning the same number of matches and Cottesmore winning on count back by one game against Westbourne the previous winners.

The Eddie Harrison Trophy for the season's most improved player went to Richard Stables and the Ritblat Trophy (for the club member who has made an outstanding contribution to the club in the year) went to Carole Muir in recognition of her many years devoted service on the Board. Carole has now stepped down from the Board and has been replaced by Tim James. It was also splendid to see Nigel Draffan win the National over 70s doubles title and participate in the British team's triumph in the Danby Cup (over 70), as did Geoffrey Russel in the over 60s Bostwick Cup.

The club has been keen to support the Investment in Professionals (IIP) Programme and are delighted, through the good offices of the Tennis and Rackets Association, to welcome Tim Armstrong who joined us as an apprentice on 1 July 2022.

The court remains in good order (apart from the occasional leak) and our thanks go to club secretary Jon Petersen and the pros for installing our excellent new streaming system.

Our membership increased to 489 (2021 – 482). The club remains in good heart now that we are fully open again.

The directors of the Charity are grateful to our professionals for their hard work and to our members for their encouragement and financial support. They would also like to thank Rathbone Investment Management for their kind support of junior tennis.

Financial Review

The net movement in funds for the year ended 30 June 2022 was a surplus of £21,557 (2021 – surplus of £21,739). Income from donations and legacies was down to £80,986 from £92,048 as the club did not receive any small government grants in the current year (2021 - £18,008).

Expenditure on charitable activities decreased to £56,927 from £73,217 in 2021. The significant decrease arose due to the lockdown closed courts in the prior year (£32,805).

During the year the Charity invested a further £40,000 in accumulation units in the COIF Charities Investment Fund, a listed investment in the United Kingdom. At the 30 June 2022 there was an unrealised gain on the total investment of £55,000 of £1,473 (2021 - £4,333). The Charity has £60,000 invested in a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%. Bank interest receivable amounted to £1,575 (2021 - £1,508). Unrestricted funds at 30 June 2022 amounted to £121,630 (2021- £100,073).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

The prime risk to the Charity is that funds raised fail to meet liabilities as they fall due. This risk is mitigated as the Directors have prepared and considered expected cash flows such that they are confident that they will have the funds to meet all liabilities as they fall due.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees aim to continue to build up the unrestricted reserves of the Charity as these will reflect cash funds that will enable liabilities to be met as they fall due.

Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

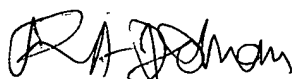
- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Directors on 3 October 2022 and signed on their behalf by:

Robert Dolman
Chairman



Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PETWORTH HOUSE TENNIS COURT LIMITED FOR THE YEAR ENDED 30 JUNE 2022

I report to the Charity Trustees on my examination of the financial statements of Petworth House Tennis Court Limited (the Charity) for the year ended 30 June 2022.

Responsibilities and basis of report

As the Charity Trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

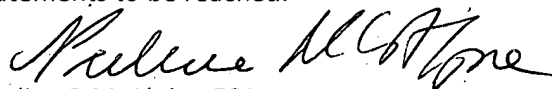
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination. I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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.
and Dedantists' Foundation

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1) accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Pauline B McAlpine.FCA
SBM Associates Limited
24 Wandsworth Road
London SW8 2JW

3 October 2022

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2022

	Note	Year to 30 June 2022	Year to 30 June 2021
Income:			
Donations and legacies	4	81,630	92,048
Income from charitable activities		-	-
Investment income – bank interest receivable		1,575	1,508
Total income		83,205	93,556
Expenditure:			
Expenditure on raising funds		-	-
Expenditure on charitable activities:	5	56,927	73,217
Interest payable and similar charges		1,861	1,675
Total expenditure		58,788	74,892
Net Income		24,417	18,664
Net (loss)/gain on investments		(2,860)	3,075
Net Movement in Funds		21,557	21,739
Unrestricted Funds brought forward at 1 July 2021		100,073	78,334
Unrestricted Funds carried forward at 30 June 2022		121,630	100,073

The above results are derived from continuing activities and relate to the unrestricted income fund. There were no other recognised gains or losses other than those stated above.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

Company Number - 06738258

BALANCE SHEET AT 30 JUNE 2022

	Note	2022 Unrestricted Funds	2022 Restricted Funds	2022 Total Funds	2021 Total Funds)
Fixed assets					
Tangible assets	7	214,291	89,967	304,258	320,100
Heritage assets	8	-	-	-	-
Investments	9	119,515	-	119,515	80,837
Total fixed assets		333,806	89,967	423,773	400,937
Current assets					
Debtors	10	16,624	-	16,624	2,363
Cash at bank and in hand		31,217	-	31,217	53,973
Total current assets		47,841	-	47,841	56,336
Liabilities					
Creditors, amounts falling due within one year	11	(120,017)	-	(120,017)	(116,049)
Net current liabilities		(72,176)	-	(72,176)	(59,713)
Total assets less current liabilities		261,630	89,967	351,597	341,224
Creditors, amounts falling due after more than one year	12	(140,000)	-	(140,000)	(140,000)
Net assets		121,630	89,967	211,597	201,224
The funds of the Charity:					
Unrestricted income fund	13	121,630	-	121,630	100,073
Restricted fund	13	-	89,967	89,967	101,151
Total Charity funds		121,630	89,967	211,597	201,224

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

For the year ending 30 June 2020 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company 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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Directors on 3 October 2022 and signed on their behalf by:


Julian Wilkinson

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

NOTES TO THE ACCOUNTS

1. Accounting Policies

Petworth House Tennis Court Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Estate Yard, Park Road, Petworth, GU28 0DU.

(a) Basis of preparation

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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.

(b) Funds structure

The Company has a restricted fund and an unrestricted income fund. The Directors may, at their discretion, allocate any part of the unrestricted income fund to the purposes of the Charity.

(c) Income recognition policies

Items of income are recognised once the Charity becomes legally entitled to the income, it is probable that the income will be received, any performance conditions have been met or are fully within the control of the Charity and the amount can be measured reliably. Membership subscriptions and sponsorships are included as Income from donations as these are, in substance, donations rather than payment for goods or services. Gift Aid is specifically related to the original donation.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

NOTES TO THE ACCOUNTS (Continued)

(e) Tangible Assets

Tangible assets are recognised on the balance sheet at cost. Depreciation is provided so as to write off the cost of the asset over its useful economic life which for leasehold improvements is estimated at fifty years and for furniture and equipment is estimated at 5 years.

(f) Heritage Assets

Heritage assets are not recognised on the balance sheet as information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements.

(g) Investments

Investments in shares, which can be publicly traded, are measured at fair value (market value). Movements in market value are shown as unrealised gains/losses in the Statement of Financial Activities.

Cash and cash equivalents are recognised at amortised cost.

(h) Government Grants

Government and other grants had previously been recognised using the accrual model option (section 24 of FRS102) that is not permitted by the Charities SORP. The grants for the extension that were received in the year ended 30 June 2018 and earlier are now recognised in income in the Restricted Fund on a systematic basis over the expected useful life of the assets. (See note 13)

(i) Concessionary Loans

Concessionary loans are loans received by the Charity to further its purposes and the interest charged is below the prevailing market rates. Concessionary loans are measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments.

2. Going Concern

The Directors have made a positive assessment of the Charity's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate the directors have considered all available information about the future and specifically whether future incoming resources will generate sufficient funds to enable all existing liabilities to be settled as they fall due.

3 Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2020 – nil).

Three directors provided concessionary loans to the Charity aggregating to £30,000 (2020 – £30,000).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

NOTES TO THE ACCOUNTS (Continued)

4 Donations and legacies

	Note	2022	2021
		£	£
Membership subscriptions		77,615	73,540
Donations		997	500
Sponsorship		3,000	-
Small business government grants		-	18,008
Sundry		18	-
		<u>81,630</u>	<u>92,048</u>

5 Expenditure on charitable activities

Expenditure in pursuit of the Charity's objects:

		2022	2021
		£	£
Rent		15,000	15,000
Repairs to Court		2,076	-
Closed Courts		689	32,805
Equipment and maintenance		8,089	1,342
Light, heat and water		15,820	8,528
Youth development		909	1,462
Competitions and tournaments		-	-
Depreciation of leasehold improvements		4,658	4,658
Cleaning and waste disposal		3,403	3,299
Support and governance costs	6	6,283	6,123
		<u>56,927</u>	<u>73,217</u>

6 Support and governance costs

		2022	2021
		£	£
Independent examiner's remuneration		410	560
Insurance		1,600	1,566
Telephone and internet		1,882	2,107
Printing, stationery and other costs		1,708	1,698
Sundry		683	192
		<u>6,283</u>	<u>6,123</u>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

NOTES TO THE ACCOUNTS (Continued)

7 Tangible Fixed Assets

	Furniture & Equipment	Leasehold Improvements	Total
Cost	£	£	£
At 1 July 2021 and 30 June 2022	47,167	320,459	367,626
Depreciation			
At 1 July 2021	28,300	19,226	47,526
Charge for year	9,434	6,408	15,842
At 30 June 2022	37,734	25,634	63,368
Net book value at 30 June 2021	18,867	301,233	320,100
Net book value at 30 June 2022	9,433	294,825	304,258

The allocation of the depreciation charge between funds is:

Unrestricted Fund -	£4,658
Restricted Fund -	£11,184

8 Heritage Assets

The Charity holds a number of heritage assets that have been acquired by donation in prior years. These include:

- Real tennis rackets of historical interest and other real tennis memorabilia:
- Pictures, prints and photographs:
- A bas-relief “A History of Tennis at Petworth” by Philip Jackson.

The directors consider that the cost of valuation of the collection is likely to exceed the benefits provided by the information and as such no value is recognised in these financial statements.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

NOTES TO THE ACCOUNTS (Continued)

9. Investments

Listed investment assets in U.K.	2022	2021
	£	£
Market value at 1 July	19,333	16,258
Additions to investments at cost	40,000	-
Unrealised (loss)/gain on revaluation	(2,860)	3,075
Market value at 30 June	<u>56,473</u>	<u>19,333</u>
Cash and cash equivalents		
At 1 July	61,504	61,504
Realised interest	1,538	1,504
At 30 June	<u>63,042</u>	<u>60,000</u>
Total at 30 June	<u>119,515</u>	<u>80,837</u>

Cash and cash equivalents represent a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%.

10. Debtors

	2022	2021
	£	£
Other debtors	14,130	-
Prepayments and accrued income	2,494	2,363
	<u>16,624</u>	<u>2,363</u>

11. Creditors, amounts falling due within one year

	2022	2021
	£	£
Other creditors	8,184	2,892
Accruals and deferred income	1,833	3,157
Concessionary loan payable	110,000	110,000
	<u>120,017</u>	<u>116,049</u>

A concessionary loan payable of £100,000 is repayable if the lender gives one month's notice requiring repayment. This concessionary loan is unsecured and interest is payable at 1% per annum.

A concessionary loan payable of £10,000 is unsecured and interest free.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2022

NOTES TO THE ACCOUNTS (Continued)

12. Creditors, amounts falling due after more than one year

	2022	2021
	£	£
Concessionary loans payable		
Within two and five years	-	-
Within five and ten years	140,000	140,000
	<u>140,000</u>	<u>140,000</u>

The concessionary loans comprise fourteen ten-year loans. All the loans are unsecured and interest free.

13. Analysis of funds

	2022	2022	2021	2021
	£	£	£	£
	Restricted	Unrestricted	Restricted	Unrestricted
	Fund	income fund	Fund	income fund
Fund brought forward at 1 July	101,151	100,073	112,335	78,334
Add: Income	-	82,561	-	93,556
Less: Expenditure	(11,184)	(58,144)	(11,184)	(74,892)
Add/Less: Gains and (losses)	-	(2,860)	-	3,075
Fund carried forward at 30 June	<u>89,967</u>	<u>121,630</u>	<u>101,151</u>	<u>100,073</u>

14. Legal status

The Charity is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.

PETWORTH HOUSE TENNIS COURT LIMITED

England & Wales - Charity number 1186389

Accounts

Petworth House Tennis Court Limited

Report and Financial Statements

Year ended 30 June 2021

Charity number - 1186389

Company number - 06738258



Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

Reference and administrative information

Trustees and Directors

The following Trustees and Directors have served during the year:

Robert Dolman, Chairman

Nigel Draffan

David Fortune

Andrew Falk (resigned 1 July 2020)

Charles Fuente

Simon Knight

Ian McNally

Carole Muir

Robert Muir

Andrew Page

John Petersen, Secretary

Philip Robinson (resigned 1 July 2020)

Christopher Swan

Julian Wilkinson

Principal Office

Estate Yard

Park Road

Petworth GU28 0DU

Charity Number

1186389

Company Number

06738258

Independent accounting examiners

SBM Associates Limited, 24 Wandsworth Road, London, SW8 2JW

Honorary Solicitor

Charles Fuente

Bankers

Barclays Bank Plc, Leicester, Leicestershire LE87 2BB

Website

<http://petworthrealtennis.com>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

Report of the Directors for the year ended 30 June 2021

The Directors present their annual report and financial statements of the Charity for the year ended 30 June 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Structure, governance and management

Petworth House Tennis Court Limited (the “Charity”) was incorporated on 31 October 2008 as a private company limited by guarantee (company number 06738258) and registered as a charity (charity number 1186389) on 15 November 2019. It is governed by its Memorandum and Articles of Association, company and charity law. It seeks to undertake its chosen charitable work through the deployment of its existing funds (both income and capital). It has twelve directors, who act as trustees of the Charity.

The existing directors will appoint new directors where necessary to complement the skills available to the board. The Memorandum and Articles of Association require a minimum of two directors, with no maximum number. As required by the Memorandum and Articles of Association, one-third (2020 - all) of the directors will retire at the annual general meeting of the Charity held to consider these accounts and being eligible, offer themselves for re-election.

New directors are provided with information on their responsibilities as directors and trustees and are briefed on the areas of activity of the Charity.

Directors’ meetings are held to discuss strategy and policy. The Chairman and the responsible Directors handle day-to-day administration, such as membership, fixtures, bookkeeping, finance and general administration. All the Directors give their time and no remuneration was paid in the year. None of the Directors has claimed any expenses nor are there any related party transactions, except as noted in these financial statements.

Objectives and activities for the public benefit

The Charity promotes community participation in healthy recreation, in particular by the provision of facilities for the playing of Real Tennis. The Charity also promotes the conservation, preservation and improvement for the public benefit as a building of historic interest the Real Tennis Court at Petworth and education of the public about the history and heritage of the building. In determining how to achieve these objectives, the Directors have complied with their obligation to have proper regard to the guidance on public benefit published by the Charities Commission in exercising their powers or fulfilling their duties.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

Achievements and Performance

Petworth House tennis court, one of only 27 in the UK, has existed in its present location since 1872 and the present club has played real tennis in it since 1960. The court is now leased for 99 years from the National Trust. An extension was completed in 2018 to provide better changing facilities with clubroom and kitchen. This will ensure that both the sport of Real Tennis and the architecturally significant building will be secured for the long-term future.

The club has a long history as one of the leading Real Tennis clubs in the UK with a strong tradition of playing opportunities for all ages and abilities, all genders and as a breeding ground for UK amateur champions. The club finds itself in a geographical area characterised by a high proportion of retired residents. It is a friendly and inclusive club that contributes significantly to the physical and mental health of its members, many of whom are retired. The club offers all the benefits of a typical tennis or sports club: providing exercise, improvement to health, development of hand/eye co-ordination and sociability.

The club prides itself on providing playing facilities of the highest quality. These facilities are not only available for use by local schools and community interest groups but are also able to host real tennis events up to national level providing inspiration to aspiring champions.

The 2020/21 season was hit again by two lockdowns which effectively closed the court for almost six months. We were able to complete our 2019/20 handicap singles tournaments with the Maclay Penthouse Cup being won by Hereward Taylor (our most improved player), the Smith Bingham Trophy by Tom Miller and the Coote Decanter by James Carnegie-Brown.

Sadly, we were unable to coach any schools due to Covid restrictions but coaching will now be resumed with Seaford College, Westbourne House and hopefully Cottesmore. We also have three new schools that could start coaching in the New Year. Four young members were invited to take part in The Tennis & Rackets Association academy for the 2020/21 season. Toby Barton and Bertie Vallat (junior squad) and Max Trueman and Ollie Taylor (senior squad).

During the year the Tennis and Rackets Association launched what is known as the Investment in Professionals (IIP) Programme to encourage clubs to take on apprentices in the hope of recruiting more young players to become professionals. We have been keen to support the initiative, although it remains to be seen whether anyone suitable emerges for us to consider.

Our membership decreased to 482 (2020 – 493) due to few new members joining but the club remains in good heart now that we are fully open again.

The directors of the Charity are grateful to our professionals for their hard work and to our members for their encouragement and financial support. They would also like to thank Rathbone Investment Management for their kind support of junior tennis.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

Financial Review

The net movement in funds for the year ended 30 June 2021 was a surplus of £21,739 (2020 – surplus of £16,474). This reflects a decrease in Donations and legacies to £92,048 from £109,319 in 2020. This decrease arises primarily from the donations in the prior year to support the Charity through the Covid 19 pandemic. During the year small government grants of £18,008 were received (2020 - £10,000).

Expenditure on charitable activities decreased to £73,217 from £93,515 in 2020. The significant decrease arose due to there being no repairs to the court in the current year (2020 - £25,361).

During the prior year the Charity invested £15,000 in accumulation units in the COIF Charities Investment Fund, a listed investment in the United Kingdom. At the 30 June 2021 there was an unrealised gain on the investment of £4,333 (2020 - £1,258). The Charity has £60,000 invested in a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%. Bank interest receivable amounted to £1,508 (2020 - £908).

Unrestricted funds at 30 June 2021 amounted to £100,073 (2020- £78,334).

The prime risk to the Charity is that funds raised fail to meet liabilities as they fall due. This risk is mitigated as the Directors have prepared and considered expected cash flows such that they are confident that they will have the funds to meet all liabilities as they fall due.

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees aim to continue to build up the unrestricted reserves of the Charity as these will reflect cash funds that will enable liabilities to be met as they fall due.

Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

Petworth House Tennis Court Limited

Report and Accounts - year ended 30 June 2021

- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Directors on 26 September 2021 and signed on their behalf by:

Robert Dolman
Chairman



Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF PETWORTH HOUSE TENNIS COURT LIMITED FOR THE YEAR ENDED 30 JUNE 2021

I report to the Charity Trustees on my examination of the financial statements of Petworth House Tennis Court Limited (the Charity) for the year ended 30 June 2021.

Responsibilities and basis of report

As the Charity Trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

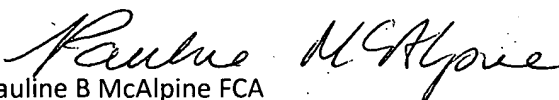
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Pauline B McAlpine FCA
SBM Associates Limited
24 Wandsworth Road
London SW8 2JW

14 December 2021

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2021

	Note	Year to 30 June 2021	Year to 30 June 2020
Income:			
Donations and legacies	4	92,048	109,319
Income from charitable activities		-	-
Investment income – bank interest receivable		1,508	908
Total income		93,556	110,227
Expenditure:			
Expenditure on raising funds		-	-
Expenditure on charitable activities:	5	73,217	93,515
Interest payable and similar charges		1,675	1,496
Total expenditure		74,892	95,011
Net Income		18,664	15,216
Net gains on investments		3,075	1,258
Net Movement in Funds		21,739	16,474
Unrestricted Funds brought forward at 1 July 2020		78,334	61,860
Unrestricted Funds carried forward at 30 June 2021		100,073	78,334

The above results are derived from continuing activities and relate to the unrestricted income fund. There were no other recognised gains or losses other than those stated above.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

Company Number - 06738258

BALANCE SHEET AT 30 JUNE 2021

	Note	2021 Unrestricted Funds	2021 Restricted Funds	2021 Total Funds	2020 Total Funds)
Fixed assets					
Tangible assets	7	218,949	101,151	320,100	335,942
Heritage assets	8	-	-	-	-
Investments	9	80,837	-	80,837	76,258
Total fixed assets		299,786	101,151	400,937	412,200
Current assets					
Debtors	10	2,363	-	2,363	8,982
Cash at bank and in hand		53,973	-	53,973	27,500
Total current assets		56,336	-	56,336	36,482
Liabilities					
Creditors, amounts falling due within one year	11	(116,049)	-	(116,049)	(108,013)
Net current liabilities		(59,713)	-	(59,713)	(71,531)
Total assets less current liabilities		240,073	101,151	341,224	340,669
Creditors, amounts falling due after more than one year	12	(140,000)	-	(140,000)	(150,000)
Net assets		100,073	101,151	201,224	190,669
The funds of the Charity:					
Unrestricted income fund	13	100,073	-	100,073	78,334
Restricted fund	13	-	101,151	101,151	112,335
Total Charity funds		100,073	101,151	201,224	190,669

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021


For the year ending 30 June 2020 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company 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

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Directors on 26 September 2021 and signed on their behalf by:



Julian Wilkinson

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

NOTES TO THE ACCOUNTS

1. Accounting Policies

Petworth House Tennis Court Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Estate Yard, Park Road, Petworth, GU28 0DU.

(a) Basis of preparation

The financial statements have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 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.

(b) Funds structure

The Company has a restricted fund and an unrestricted income fund. The Directors may, at their discretion, allocate any part of the unrestricted income fund to the purposes of the Charity.

(c) Income recognition policies

Items of income are recognised once the Charity becomes legally entitled to the income, it is probable that the income will be received, any performance conditions have been met or are fully within the control of the Charity and the amount can be measured reliably. Membership subscriptions and sponsorships are included as Income from donations as these are, in substance, donations rather than payment for goods or services. Gift Aid is specifically related to the original donation.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

NOTES TO THE ACCOUNTS (Continued)

(e) Tangible Assets

Tangible assets are recognised on the balance sheet at cost. Depreciation is provided so as to write off the cost of the asset over its useful economic life which for leasehold improvements is estimated at fifty years and for furniture and equipment is estimated at 5 years.

(f) Heritage Assets

Heritage assets are not recognised on the balance sheet as information on their cost or valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the financial statements.

(g) Investments

Investments in shares, which can be publicly traded, are measured at fair value (market value). Movements in market value are shown as unrealised gains/losses in the Statement of Financial Activities. Cash and cash equivalents are recognised at amortised cost.

(h) Government Grants

Government and other grants had previously been recognised using the accrual model option (section 24 of FRS102) that is not permitted by the Charities SORP. The grants for the extension that were received in the year ended 30 June 2018 and earlier are now recognised in income in the Restricted Fund on a systematic basis over the expected useful life of the assets. (See note 13)

(i) Concessionary Loans

Concessionary loans are loans received by the Charity to further its purposes and the interest charged is below the prevailing market rates. Concessionary loans are measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments.

2. Going Concern

The Directors have made a positive assessment of the Charity's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate the directors have considered all available information about the future and specifically whether future incoming resources will generate sufficient funds to enable all existing liabilities to be settled as they fall due.

3 Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2020 – nil). Three directors provided concessionary loans to the Charity aggregating to £30,000 (2020 = £30,000).

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

NOTES TO THE ACCOUNTS (Continued)

4 Donations and legacies

	Note	2021	2020
		£	£
Membership subscriptions		73,540	65,208
Donations		500	30,909
Sponsorship		0	3,000
Small business government grants		18,008	10,000
Sundry		-	202
		<u>92,048</u>	<u>109,319</u>

5 Expenditure on charitable activities

Expenditure in pursuit of the Charity's objects:

		2021	2020
		£	£
Rent		15,000	11,000
Repairs to Court		-	25,361
Closed Courts		32,805	22,724
Equipment and maintenance		1,342	5,868
Light, heat and water		8,528	13,160
Youth development		1,462	432
Competitions and tournaments		-	769
Depreciation of leasehold improvements		4,658	4,658
Stamp duty land tax		-	-
Cleaning and waste disposal		3,299	3,499
Support and governance costs	6	6,123	6,044
		<u>73,217</u>	<u>93,515</u>

6 Support and governance costs

		2021	2020
		£	£
Independent examiner's remuneration		560	1,000
Insurance		1,566	1,418
Telephone and internet		2,106	1,817
Printing, stationery and other costs		1,698	1,622
Sundry		193	187
		<u>6,123</u>	<u>6,044</u>

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

NOTES TO THE ACCOUNTS (Continued)

7 Tangible Fixed Assets

	Furniture & Equipment	Leasehold Improvements	Total
Cost	£	£	£
At 1 July 2020 and 30 June 2021	47,167	320,459	367,626
Depreciation			
At 1 July 2020	18,866	12,818	31,684
Charge for year	9,434	6,408	15,842
At 30 June 2021	28,300	19,226	47,526
Net book value at 30 June 2020	28,301	307,631	335,942
Net book value at 30 June 2021	18,867	301,233	320,100

The allocation of the depreciation charge between funds is:

Unrestricted Fund -	£4,658
Restricted Fund -	£11,184

8 Heritage Assets

The Charity holds a number of heritage assets that have been acquired by donation in prior years. These include:

- Real tennis rackets of historical interest and other real tennis memorabilia:
- Pictures, prints and photographs:
- A bas-relief “A History of Tennis at Petworth” by Philip Jackson.

The directors consider that the cost of valuation of the collection is likely to exceed the benefits provided by the information and as such no value is recognised in these financial statements.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

NOTES TO THE ACCOUNTS (Continued)

9. Investments

Listed investment assets in U.K.	2021	2020
	£	£
Market value at 1 July	16,258	-
Additions to investments at cost	-	15,000
Unrealised gain on revaluation	3,075	1,258
Market value at 30 June	<u>19,333</u>	<u>16,258</u>
Cash and cash equivalents		
At 1 July	60,000	-
Additions to investments at cost	-	60,000
Realised interest	1,504	
At 30 June	<u>61,504</u>	<u>60,000</u>
Total at 30 June	<u>80,837</u>	<u>76,258</u>

Cash and cash equivalents represent a 5-year fixed rate business, trust and charity bond with an interest rate of 2.5%.

10. Debtors

	2021	2020
	£	£
Other debtors	-	6,684
Prepayments and accrued income	2,363	2,298
	<u>2,363</u>	<u>8,982</u>

11. Creditors, amounts falling due within one year

	2021	2020
	£	£
Other creditors	2,892	923
Accruals and deferred income	3,157	7,090
Concessionary loan payable	110,000	100,000
	<u>116,049</u>	<u>108,013</u>

A concessionary loan payable of £100,000 is repayable if the lender gives one month's notice requiring repayment. This concessionary loan is unsecured and interest is payable at 1% per annum.

A concessionary loan payable of £10,000 is unsecured and interest free.

Petworth House Tennis Court Limited

Report and Accounts – year ended 30 June 2021

NOTES TO THE ACCOUNTS (Continued)

12. Creditors, amounts falling due after more than one year

	2021	2020
	£	£
Concessionary loans payable		
Within two and five years	-	10,000
Within five and ten years	140,000	140,000
	<u>140,000</u>	<u>150,000</u>

The concessionary loans comprise fourteen ten-year loans. All the loans are unsecured and interest free.

13. Analysis of funds

	2021	2021	2020	2020
	£	£	£	£
	Restricted	Unrestricted	Restricted	Unrestricted
	Fund	income fund	Fund	income fund
Fund brought forward at 1 July	112,335	78,334	123,519	61,860
Add: Income	-	93,556	-	110,227
Less: Expenditure	(11,184)	(74,892)	(11,184)	(95,011)
Add/Less: Gains and losses	-	3,075	-	1,258
Fund carried forward at 30 June	<u>101,151</u>	<u>100,073</u>	<u>112,335</u>	<u>78,334</u>

Restricted funds brought forward at 1 July 2019 have been restated as disclosed in note 1(h).

14. Legal status

The Charity is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.