

Company registration number: 13655915
Charity registration number: 1199320

Fred Perry Tennis Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the period ended 31 October 2022

Fred Perry Tennis Trust

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for the period ended 31 October 2022

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Fred Perry Tennis Trust

Reference and Administration Details for the period ended 31 October 2022

Charity name	Fred Perry Tennis Trust
Charity registration number	1199320
Company registration number	13655915
Registered office	37 Mount Pleasant Clerkenwell London WC1X 0AA
Trustees	Mr John Perry (Chair) Sir Keith Onyema Ajegbo OBE Mr John Flynn Ms Alyson Rudd Miss Katie O'Brien Mr Arjoon Bose
Accountant	The Laurel Partnership Ltd 16 Broad Street Eye Suffolk IP23 7AF
Independent Examiner	Claire Stephens FCA 16 Broad Street Eye Suffolk IP23 7AF

Fred Perry Tennis Trust
Trustees' Report
for the period ended 31 October 2022

TRUSTEES

The directors of the company (referred to as Trustees) who have served during the year are as follows:

Mr John Perry (Chair)
Sir Keith Onyema Ajegbo OBE
Mr John Flynn
Ms Alyson Rudd
Miss Katie O'Brien
Mr Arjoon Bose
Mrs Natasha Benmoussa (resigned 6 June 2022)

The Trustees submit their annual report and the financial statements of the Fred Perry Tennis Trust for the period ended 31 October 2022.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the Trustees, as directors, to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charity and of the surplus or deficit for that period. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECTS AND ACTIVITIES

The objects of the charity are to promote community participation in healthy recreation by providing, or assisting in providing, facilities for playing tennis and other sports.

The Fred Perry Tennis Championship sees talented children take part in an amateur tennis tournament. The charity organises regional heats to determine the individuals entitled to compete at the Championship, thereby promoting their physical education by helping them to reach their potential.

Fred Perry Tennis Trust
Trustees' Report
for the period ended 31 October 2022

.....Continued

The second aspect of the charity's initial work provides grant funding to local authorities and clubs in order to allow them to repair tennis courts and other facilities.

The charity also organises free tennis coaching sessions for children at the refurbished sites.

PUBLIC BENEFIT

The Trustees have been advised, and are aware of, their duties to have due regard to the Charity Commission's general guidance on public benefit and are responsible for ensuring that the activities of the charity are for the benefit of the general public.

The charity's activities, will be decided on by the trustees based on what they assess to be worthwhile (and charitable) at any point in time. The trustees are experienced individuals with great knowledge of the tennis world, including at an amateur level, and are well-placed to make these decisions.

ACHIEVEMENTS AND PERFORMANCE

Within the period 1st October 2021 to 31st October 22 the charity refurbished Nottingham Community Court and the Community Court in Leeds.

These sites are operated by local councils and were identified by the LTA to ensure that the charity is reaching those who would benefit most from the use of the courts. This will allow members of the community in different parts of the country to engage in activities which benefit their physical and mental health.

The 2022 Fred Perry Championship tournament regional and final events were held in:

- Manchester
- Nottingham
- Brighton
- London – Acton

The individuals who partake in the charity's Championship have the benefit from having the opportunity to play tennis at a high (but still amateur) level. The charity therefore is contributing to these children's physical education by organising the Championship. This is all the more so given that the charity uses qualifying rounds to ensure that only those who would benefit most from the opportunity to compete at a high amateur level are selected.

FINANCIAL REVIEW

The statement of financial activities for year is set out on page 7.

The majority of investment for this period was on two community refurbishments and The Fred Perry Championship. Coaching sessions have taken longer to be established and so the costs of that are not reflected within this financial year.

Fred Perry Tennis Trust

Trustees' Report for the period ended 31 October 2022

.....Continued

As this is a newly established charity – there is more time needed to be able to comment on the return on investment.

The Charity is newly created and is working on more extensive initiatives for next year following the initial activities in 2021/2022. The charity is holding £25k in reserves to allow for any unforeseen expenses or to potentially release additional grants if an exceptional case is provided and approved by The Trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a charitable company, limited by guarantee and governed by its memorandum and articles of association.

Appointment and Removal of Trustees

- There shall be at least three and no more than twelve Trustees.
- At least two (or one-third of the total number of Trustees, whichever is greater) of the Trustees shall be Independent Trustees

Subject to Article 20, any person who is willing to act as a Trustee, and who would not be disqualified from acting under the provisions of Article 22, may be appointed to be a Trustee by the Member (acting through an authorised representative) serving notice in Writing on the Charity. The Member may specify terms of office which shall apply to any such Trustee, but if no term is specified when a Trustee is appointed, he or she shall remain in office until he or she ceases to hold office in accordance with Articles 21.4 and 22.

Each Trustee shall retire from office at the third Annual Retirement Meeting following the commencement of his or her term of office, but may be reappointed. The retirement shall take effect at the end of the Annual Retirement Meeting, unless the Trustee has been reappointed for another term by the Member.

A Trustee shall cease to hold office if:

- he or she ceases to be a trustee by virtue of any provision of the Companies Act 2006, or is prohibited from being a trustee by law;
- he or she is disqualified under the Charities Act 2011 from acting as a trustee of a charity;
- the Trustees reasonably believe he or she has become physically or mentally incapable of managing his or her own affairs and they resolve that he or she be removed from office;
- notification is received by the Charity from him or her that he or she is resigning from office, and such resignation has taken effect in accordance with its terms (but only if at least three Trustees will remain in office when such resignation has taken effect);
- he or she fails to attend three consecutive meetings of the Trustees and the Trustees resolve that he or she be removed for this reason;

Fred Perry Tennis Trust

**Trustees' Report
for the period ended 31 October 2022**

.....Continued

- at a meeting of the Trustees at which at least half of the Trustees are present, a resolution of the Company is passed that he or she be removed from office. Such a resolution shall not be passed unless he or she has been given at least 14 Clear Days' notice that the resolution is to be proposed, specifying the circumstances alleged to justify removal from office, and has been afforded a reasonable opportunity of either (at his or her option) being heard by or of making written representations to the Trustees;
- he or she has reached the end of the term of office specified by the Member in accordance with Article 21 on his or her appointment and has not been reappointed by the Member; or
- the Member serves a notice in Writing on the Charity that he or she shall be removed from office.

Approved by the Board and signed on their behalf by:

.....

Mr. J. Perry
Chair

Date signed:

Fred Perry Tennis Trust

Independent Examiner's Report
for the period ended 31 October 2022

I report to the Trustees on the accounts of the company for the period ended 31 October 2022, as set out on pages 7 to 11 following.

Respective responsibilities of trustees and examiner:

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report:

My examination was carried out in accordance with the general Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the following statement.

Independent examiner's statement:

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Claire Stephens FCA
26 July 2023

16 Broad Street
Eye
Suffolk
IP23 7AF

Fred Perry Tennis Trust

**Statement of Financial Activities (including Income and Expenditure Account)
for the period ended 31 October 2022**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
	Note			
Incoming resources				
<u>Income from charitable activities:</u>				
Grants		320,833	-	320,833
Total incoming resources		320,833	-	320,833
Resources expended				
Expenditure on charitable activities	3	252,351	-	252,351
Other expenditure	4	63,048	-	63,048
Total resources expended		315,399	-	315,399
Net income/(expenditure) for the period		5,434	-	5,434
Transfers between funds		-	-	-
Net movement in funds		5,434	-	5,434
Reconciliation of funds				
Total funds brought forward		-	-	-
Total funds carried forward		5,434	-	5,434

The notes on pages 8 to 11 form an integral part of these financial statements

Fred Perry Tennis Trust

Balance Sheet
for the period ended 31 October 2022

		2022	
	Note	£	£
Current assets			
Prepayments & accrued income	5	24,000	
			24,000
Current liabilities			
Trade creditors			
Other creditors	6	14,966	
Accruals and deferred income	7	3,600	
			(18,566)
Net Current Assets			<u>5,434</u>
Net Assets			<u><u>5,434</u></u>
The funds of the charity:			
Restricted funds			-
Unrestricted funds			<u>5,434</u>
Total charity funds			<u><u>5,434</u></u>

For the financial period ended 31st October 2022, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The member has not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board and signed on their behalf by:

.....

Mr. J. Perry
Chair

Date signed:

Fred Perry Tennis Trust

Notes to the Financial Statements
for the period ended 31 October 2022

1 Accounting policies

Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006. They have also been prepared with reference to the Statement of Recommended Practice 'Accounting and Reporting by Charities : SORP FRS102' and the Charities Act 2011.

Going concern

The trustees have not identified any material uncertainties which would cast significant doubt on the charity's ability to continue as a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees. Restricted funds are applied in accordance with the wishes of the donor.

Income recognition

Income is credited to the Statement of Financial Activities where the charity is legally entitled to the income and the amount can be quantified with accuracy.

Expenditure

Expenditure is charged to the Statement of Financial Activities on an accruals basis and is inclusive of irrecoverable VAT.

Taxation

The trust is a registered charity with no trading activities. All its income is used to further its charitable purposes, and is, therefore, exempt from UK Corporation Tax.

2 Employee numbers

The charity is run by volunteers and has no paid employees. No remuneration was paid to trustees during the period. The value of voluntary help received is not included in the accounts.

Fred Perry Tennis Trust

Notes to the Financial Statements for the period ended 31 October 2022

.....Continued

3 Charitable Activities

2022

£

Repairs & maintenance	16,944
Fred Perry championship	85,407
Agency fees	150,000

252,351

4 Other expenditure

2022

£

Legal fees	9,431
Accountancy fees	3,000
Independent examination	600
Website	12,684
Marketing	37,260
Other office costs	73

63,048

5 Prepayments and accrued income

2022

£

Prepayments	24,000
-------------	--------

24,000

6 Other creditors

2022

£

Fred Perry Limited	14,966
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14,966

7 Accruals and deferred income

2022

£

Accruals	3,600
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3,600

Fred Perry Tennis Trust

**Notes to the Financial Statements
for the period ended 31 October 2022**

.....*Continued*

8 Related party transactions

The charity was established by Fred Perry Limited, who is the only member of the charity. One of the trustees of Fred Perry Tennis Trust is also a director of Fred Perry Limited.

At the balance sheet date, the amount due to Fred Perry Limited was £14,966.