

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 December 2023

Fred Perry Tennis Trust
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for the period ended 31 December 2023

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Fred Perry Tennis Trust

Reference and Administration Details for the period ended 31 December 2023

| | |
|------------------------------------|---|
| 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 Mr Richard Gilmore (appointed 15 August 2023) Mr Liam Broady (appointed 18 June 2024) |
| 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 December 2023

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
Mr Richard Gilmore (appointed 15 August 2023)

The Trustees submit their annual report and the financial statements of the Fred Perry Tennis Trust for the period ended 31 December 2023.

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 qualifying events to provide lower-ranked less experienced players with the opportunity to qualify for the Championships finals, thereby promoting their physical education by helping them to reach their potential.

Fred Perry Tennis Trust
Trustees' Report
for the period ended 31 December 2023

.....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 November 2022 to 31st December 2023 the charity refurbished public park courts in Leeds and Liverpool.

These sites, in addition to previously refurbished public park courts in Manchester, Brighton and Nottingham, 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.

Particular focus is given to encouraging young people aged 4 to 16 to play tennis and to benefit from all that the game offers. The main attraction for the young people is high quality ongoing free tennis coaching with incentives to reward regular attendance.

The 2023 Fred Perry Championship tournament regional and final events were held in Manchester, Nottingham and Brighton, across 5 public tennis facilities, with the finals in London (Ealing), at Gunnersbury Park, Pittshanger Park and Brentham, the community club where Fred Perry himself played as a youngster.

Over 800 juniors aged from Under-11 to Under-16 entered, and those that qualified benefited from the opportunity of playing youngsters from across the country. In addition, during the Finals weekend all participants were able to take part in a free coaching clinic run by the Wimbledon Head Coach, who is assisted by 16 other first class coaches who stay behind to offer the players, parents and carers advice and guidance on all that tennis has to offer, from a career as a coach to attending a US or UK University on a tennis scholarship, to jobs in Tennis media and other related opportunities. The charity therefore is contributing to these children's physical and general education by organising the Championship and by the coaching and mentoring provided. The opportunity is amplified because the charity uses regional qualifying rounds to ensure that geography is not a barrier to competing and that as many players as possible have the chance to reach the finals.

Fred Perry Tennis Trust

Trustees' Report for the period ended 31 December 2023

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As this is a recently established charity there is more time needed to be able to comment on the return on investment. 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 December 2023**

.....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 December 2023**

I report to the Trustees on the accounts of the company for the period ended 31 December 2023, 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
29 October 2024

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 December 2023**

| | | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | As restated Total Funds 2022 £ |
|--|-------------|-------------------------------------|-----------------------------------|-----------------------------------|---|
| | Note | | | | |
| Incoming resources | | | | | |
| <u>Income from charitable activities:</u> | | | | | |
| Grants | | 449,166 | - | 449,166 | 320,833 |
| Total incoming resources | | 449,166 | - | 449,166 | 320,833 |
| Resources expended | | | | | |
| Expenditure on charitable activities | 3 | 416,029 | - | 416,029 | 222,351 |
| Other expenditure | 4 | 20,309 | - | 20,309 | 52,055 |
| Total resources expended | | 436,338 | - | 436,338 | 274,406 |
| Net income/(expenditure) for the period | | 12,828 | - | 12,828 | 46,427 |
| Transfers between funds | | - | - | - | - |
| Net movement in funds | | 12,828 | - | 12,828 | 46,427 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 46,427 | - | 46,427 | - |
| Total funds carried forward | | 59,255 | - | 59,255 | 46,427 |

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 December 2023

| | | 2023 | | As restated 2022 | |
|----------------------------------|-------------|-------------|----------------------|-----------------------------|----------------------|
| | Note | £ | £ | £ | £ |
| Current assets | | | | | |
| Other debtors | 6 | - | | 26,027 | |
| Prepayments & accrued income | 5 | 1,800 | | 24,000 | |
| Cash at bank and in hand | | 288,901 | | - | |
| | | | 290,701 | | 50,027 |
| Current liabilities | | | | | |
| Trade creditors | | 190,209 | | - | |
| Other creditors | 6 | 37,637 | | - | |
| Accruals and deferred income | 7 | 3,600 | | 3,600 | |
| | | | (231,446) | | (3,600) |
| Net Current Assets | | | <u>59,255</u> | | <u>46,427</u> |
| Net Assets | | | <u><u>59,255</u></u> | | <u><u>46,427</u></u> |
| The funds of the charity: | | | | | |
| Restricted funds | | | - | | - |
| Unrestricted funds | | | 59,255 | | 46,427 |
| Total charity funds | | | <u><u>59,255</u></u> | | <u><u>46,427</u></u> |

For the financial period ended 31st December 2023, 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

Fred Perry Tennis Trust

Notes to the Financial Statements
for the period ended 31 December 2023

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 December 2023**

.....Continued

| 3 Charitable Activities | 2023 | As restated 2022 |
|---|-----------------|-----------------------------|
| | £ | £ |
| Repairs & maintenance | 24,744 | 16,944 |
| Fred Perry Championship | 51,438 | 85,407 |
| Community Programme | 171,847 | - |
| Agency fees | 168,000 | 120,000 |
| | <u>416,029</u> | <u>222,351</u> |
| 4 Other expenditure | 2023 | 2022 |
| | £ | £ |
| Legal fees | 7,688 | 9,431 |
| Accountancy fees | 3,061 | 3,000 |
| Independent examination | 600 | 600 |
| Website | 2,916 | 12,684 |
| Marketing | 5,196 | 26,340 |
| Licences | 600 | - |
| Other office costs | 248 | - |
| | <u>20,309</u> | <u>52,055</u> |
| 5 Prepayments and accrued income | 2023 | 2022 |
| | £ | £ |
| Prepayments | 1,800 | 24,000 |
| | <u>1,800</u> | <u>24,000</u> |
| 6 Amounts due (to)/from associated parties | 2023 | 2022 |
| | £ | £ |
| Fred Perry Limited | (37,637) | 26,027 |
| | <u>(37,637)</u> | <u>26,027</u> |
| 7 Accruals and deferred income | 2023 | 2022 |
| | £ | £ |
| Accruals | 3,600 | 3,600 |
| | <u>3,600</u> | <u>3,600</u> |

Fred Perry Tennis Trust

Notes to the Financial Statements for the period ended 31 December 2023

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8 Related party transactions

The charity was established by Fred Perry Limited, who is the only member of the charity. Two of the trustees of Fred Perry Tennis Trust are also directors of Fred Perry Limited.

At the balance sheet date, the amount due to Fred Perry Limited was £37,637 (2022: £26,027 due from Fred Perry Ltd).