

Charity Registration Number 1201742

TENNIS-TALENTS

Annual Report and Financial Statements

For Year Ended 31st March 2024

TENNIS-TALENTS

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Trustees' Report

The Trustees, who are directors for the purpose of company law, present the annual report together with the financial statements of the charitable company for the twelve-month period ended 31st March 2024. There is no comparative information due to the recent establishment of the charity.

Trustees and Governance

The charity is governed by the following trustees, each of whom is responsible for ensuring the charity's work is conducted in accordance with its purposes and that resources are used effectively.

Names and Roles of Trustees:

- Alina-Antoaneta Abagiu - Chair
- Vivien Stead - Trustee
- Joylette Jane Cagande - Trustee

The trustees are responsible for setting the strategic direction of the charity and overseeing its management.

Highlights of the Year

Following the registration of the charity in January 2023, Tennis-Talents was proud to support two young tennis players during its first operational year. The charity provided financial assistance to cover costs such as transport and accommodation, which enabled the players to participate in tournaments that they would otherwise not have been able to attend.

One of the players went on to achieve notable success, securing their first WTA points and reaching the ITF top 100 ranking. Additionally, the same player reached the final of an LTA British Tour event, demonstrating the charity's positive impact on their development.

Operational Successes

In its first year, Tennis-Talents secured donations from both corporate and individual sponsors, ensuring financial stability for the charity's operations. The funds raised enabled the charity to provide resources that supported the two young players' development, enabling them to compete at a higher level.

Charitable Purpose and Objects

The charity's purpose is to provide support for young tennis players (ages 13 to 21 years) from families who lack the financial resources to continue their development in the sport. As these players progress to a level where higher-level tournaments are essential, the charity steps in to help with travel and accommodation expenses.

The charity's objectives are:

- To enable and encourage young people to participate in tennis, ensuring their physical, mental, and emotional development through sport.
- To relieve poverty by providing grants to those who could not otherwise afford the costs associated with playing in regional, national, or international tennis tournaments.

Achievement and Performance

In its inaugural year, the charity raised sufficient funds to support two young tennis players with their tournament expenses. One of the players, in particular, flourished, reaching a final on the LTA British Tour and obtaining their first WTA points. This is a clear example of how the charity has helped young athletes progress in their tennis careers.

The charity's initial success demonstrates the ongoing need for support to young players who would otherwise struggle to continue competing at higher levels.

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Statement of Trustee's Responsibilities

The trustees (who are also the directors of Tennis-Talents for the purposes of company law) are responsible for preparing the Trustee's Report and the financial statements.

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company, as well as the incoming and outgoing resources, including income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP (Statement of Recommended Practice).
- 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company. They are also responsible for safeguarding the assets of the charitable company and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity's website and financial information.

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Accounts and Notes to Accounts

Financial Accounts for the Year 2023-2024

Annual

Opening Balance £4,131.03

Income £2,610.00

Expenditure £5,269.21

Closing Balance £1,471.82

Commentary:

Income was generated through three donations made by two supporters during June, October, and February.

Expenditure includes costs for:

- Website support
- Grants for tennis player expenses
- Accommodation for players
- Minor travel insurance for international tournaments.

Charity Status:

The charity does not have share capital. The principal place of business is:

Address:

4 Johnson Close
Ashford, TN24 0UE

Public Benefit Statement

The charity's activities clearly further its charitable purposes, by supporting young tennis players who would otherwise be unable to compete due to financial constraints. Tennis-Talents enables these players to access opportunities that develop their skills, promote physical health, and foster mental resilience. Through its work, the charity ensures that young people from disadvantaged backgrounds can pursue their sporting ambitions and develop their full potential.

Risk Management

Tennis-Talents has implemented a robust risk management framework. The trustees regularly review the charity's operations to identify and address potential risks, including financial, reputational, and operational risks. Measures include:

- Regular financial monitoring and reporting.
- Review of sponsorship agreements and funding sources to ensure continued sustainability.
- Ensuring that all players' activities are supported within a safe and well-managed environment

Conclusion:

The trustees of Tennis-Talents are confident that the charity is fulfilling its purpose and is on a solid foundation as it continues to support talented young tennis players. The charity's success in its first year indicates a strong potential for future growth and impact.