

Accounts for the year ended 30th September 2002

# The British Tennis Foundation Report



# The British Tennis Foundation

## Report of the Board

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The Board of The British Tennis Foundation ("The Foundation") submits its report, together with the audited accounts for the year ended 30th September 2002. The Directors have prepared this report and the Financial Statements in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities issued in October 2000.

## History and Status

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The British Tennis Foundation was incorporated on 5th June 1987 as The Lawn Tennis Foundation of Great Britain (Number 2138124), a company limited by guarantee and having no share capital. It was registered by the Charity Commissioners as a charity (Number 298175) on 29th December 1987 and its name was changed to The LTA Trust on 7th October 1988 and then to The British Tennis Foundation on 9th January 1997. The Foundation is governed by its Memorandum and Articles of Association.

The Foundation is not empowered to make distributions to its members.

## Objectives

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The objectives of The Foundation are:

(a) the advancement, for the benefit of the public, of the education of young persons who are pupils at School or University by organising or providing facilities which will enable and encourage them to play tennis or mini tennis (being a version of tennis adapted for children) and thereby ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds.

(b) the organisation or provision (or assistance in the organisation or provision) of facilities for recreation in the interests of social welfare in any part of the United Kingdom (with the object of improving the conditions of life for the persons for whom the facilities are primarily intended) either for persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social or economic circumstances and for members of the public at large.

## Fulfilment of Objectives

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These objectives have been fulfilled through the Indoor Tennis Initiative programme and the activities carried out in coaching, schools, development and within educational establishments.

These activities include coach education courses, teacher training, schools competition, mini tennis and a range of development activities. The improvement and creation of facilities within educational establishments helps to provide the opportunities for the programmes.

The Foundation works closely with The All England Lawn Tennis and Croquet Club and The Lawn Tennis Association in the pursuit of its charitable objectives. As such, these organisations are significant and major benefactors to The Foundation providing the

majority of the covenants and gift aid resources received.

## Reserves Policy

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The Board of Directors has set a target for its free reserves of one year's expenditure on its programmes for development, schools and coaching or their administration. This has been based on the fact that these expenses are ongoing approved programmes rather than one-off activities and a reserve fund is needed in case of a shortfall of income in any one year. In present circumstances this is not achievable. At present the free reserves, which amount to £1,285,000, do not reach the target level.

## Governance of the Charity

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The business of the Foundation is managed by the Board of Directors who met four times during the period under review. There are currently twelve Directors and the Board may appoint additional members of the Board provided that person is already a member of the Company. The Board must also approve the addition of any new Members of the Company.

Each Board meeting receives a written and oral report from the Foundation's Executive Director and a budget report from the Honorary Treasurer. The Board reviews these and also reviews strategy and performance generally. The Board also receives written reports from the ITI Committee and the Fundraising committee which are both made up of Directors and Members of the Foundation with specific terms of reference. The Board gives final approval to all ITI grants made by the Foundation as proposed by the ITI Committee.

The directors, all of whom served throughout the year to 30th September 2002, except where otherwise disclosed, are listed on page 3.

## Investments Policy

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In line with its reserves policy the directors have set an objective to accumulate funds to equate to one year's gift aid income. In present circumstances this is not achievable.

## Grant Making Policy

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Grants are approved by the appropriate committees responsible for the relevant programmes.

## Risks Policy

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The Directors have assessed the major risks to which the charity is exposed and have taken appropriate action to mitigate any significant exposure to such risks.

## Results of Operations

Details of the deficit of £1,756,000 on the ordinary activities of The Foundation for the year ended 30th September 2002 are set out in the statement of financial activities on page 5. This deficit is deducted from the balance of £8,106,000 brought forward at the beginning of the year, giving a balance of £6,350,000 to be carried forward. It will be seen from the statement of financial activities that the activities of The Foundation fall into the following categories - Development, Schools, Coaching, Educational Establishments and the Indoor Tennis Initiative.

The Indoor Tennis Initiative scheme received no gift-aid income during the year. Three new schemes started during 2002 with the result that expenditure for the year amounted to £1,351,000, as detailed in note 14 of the accounts.

The activities of The Foundation are established and will continue on similar lines in 2003, in which it will again look for support from sources other than those already committed to sport in general and the game of tennis in particular.

The details of the profit on the ordinary activities of The Foundation's subsidiary, LTAT Enterprises Limited, are set out in the Notes to the Financial Statements on page 12, in the Investments Note.

As shown in the note, LTAT Enterprises Limited made a net profit

after taxation of £1,000 for the year ended 30th September 2002. This result is comparable with the prior year (2001: £4,000) and is the net effect of an increase in turnover and an increase in the gift aid paid to The Foundation.

## Statement of Responsibilities for the Preparation of the Accounts

The Board of The Foundation is responsible for the preparation of the accounts for each financial year which give a true and fair view of the state of affairs of The Foundation and of the net income/(expenditure) for that period. In preparing those accounts the Board is required to select suitable accounting policies and then apply them consistently; to make judgments and estimates that are reasonable and prudent; to state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts and to prepare the accounts on the going concern basis unless it is inappropriate to presume that The Foundation will continue in business.

The Board is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of The Foundation and enable them to ensure that the accounts comply with The Companies Act 1985. They are also responsible for safeguarding the assets of The Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Board

The Board of The Foundation at 30th September 2002 was:

J R Cochrane - Chairman	Mr J C U James (appointed 29th May 2002)
Mrs B W Barber	Mrs J M Maher
Mrs A M Butler	C Palmer-Tomkinson
Sir Geoffrey Cass	I D Peacock
Mrs L Davison	S G Smith
A A Furniss (resigned 27th February 2002)	J E Tucker
The Lord Kindersley	

The members of the Board, who are regarded as the directors for Companies Act purposes and are also trustees of the charity, received no remuneration during the period.

### Secretary and Registered Office

S E Wolstenholme  
The Queen's Club  
West Kensington  
London W14 9EG

### Auditors

PricewaterhouseCoopers  
1 Embankment Place  
London WC2N 6RH

### Banks

National Westminster Bank, Hammersmith  
Barclays Bank, Wimbledon Common  
HSBC, Poultry and Princes Street

### Solicitors

Bates, Wells & Braithwaite  
Cheapside House, 138 Cheapside  
London EC2V 6BB

### Investment Managers

Charities Aid Foundation, West Malling, Kent  
Schroder Investment Management, London EC2V 8AS


### Auditors

A resolution to re-appoint Messrs PricewaterhouseCoopers will be put to the Annual General Meeting.

By order of the Board

S E Wolstenholme  
Secretary

London  
12th February 2003



# **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH TENNIS FOUNDATION**

We have audited the financial statements which comprise the statement of financial activities, the balance sheet and the cash flow statement and the related notes which have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out in the statement of accounting policies.

## Respective responsibilities of the Board and Auditors

The members of the Board are also directors of The British Tennis Foundation for the purpose of company law, and are also trustees of The British Tennis Foundation. Their responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the statement of directors' responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards issued by the Auditing Practices Board. This opinion has been prepared for and only for the company's members in accordance with section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in to whose hands it may come save where expressly agreed by our private consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Board is not consistent with the financial statements, if The Foundation has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the Board's and trustees' remuneration and transactions is not disclosed.

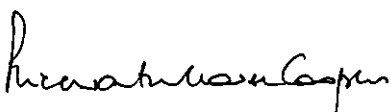
## Basis of audit opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Board in the preparation of the financial statements, and of whether the accounting policies are appropriate to The Foundation's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Opinion

In our opinion the financial statements give a true and fair view of the state of The British Tennis Foundation's affairs at 30th September 2002 and of its net outgoing resources, including its income and expenditure, and cash flows for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



PricewaterhouseCoopers  
Chartered Accountants and Registered Auditors  
London WC2N 6RH  
12th February 2003

**THE BRITISH TENNIS FOUNDATION**  
**Statement of Financial Activities**  
**Incorporating an Income and Expenditure Account**  
**Year ended 30th September 2002**

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
<b>Income and Expenditure</b>	<b>Note</b>	<b>2002</b>	<b>2002</b>	<b>2002</b>	<b>2001</b>
		£000	£000	£000	£000
<b>Incoming Resources:</b>					
Covenants and gift aid	1	8,723	243	8,966	8,225
Donations		10	43	53	144
Activities in furtherance of charity's objects:					
Entry fees and other		766	15	781	638
Grants receivable		203	10	213	192
		<u>9,702</u>	<u>311</u>	<u>10,013</u>	<u>9,199</u>
Investment income	2	108	235	343	553
Total Incoming Resources		<u>9,810</u>	<u>546</u>	<u>10,356</u>	<u>9,752</u>
<b>Resources Expended</b>					
<b>Direct Charitable Expenditure:</b>					
Development	3	4,231	14	4,245	3,421
Schools	3	761	243	1,004	899
Coaching	3	3,322	2	3,324	2,988
		<u>8,314</u>	<u>259</u>	<u>8,573</u>	<u>7,308</u>
Property Grants:					
Indoor Tennis Initiative	14	-	1,351	1,351	746
Educational Establishments	14	923	-	923	763
		<u>923</u>	<u>1,351</u>	<u>2,274</u>	<u>1,509</u>
<b>Total Direct Charitable Expenditure</b>		<u>9,237</u>	<u>1,610</u>	<u>10,847</u>	<u>8,817</u>
<b>Other expenditure:</b>					
Costs of generating funds		37	3	40	42
Administration	4	645	-	645	622
<b>Total Other Expenditure</b>		<u>682</u>	<u>3</u>	<u>685</u>	<u>664</u>
<b>Total Resources Expended</b>		<u>9,919</u>	<u>1,613</u>	<u>11,532</u>	<u>9,481</u>
<b>Net income/(expenditure) for the year</b>		(109)	(1,067)	(1,176)	271
<b>Other recognised gains and losses</b>					
Unrealised loss on investments	7	(580)	-	(580)	(755)
		<u>(580)</u>	<u>-</u>	<u>(580)</u>	<u>(755)</u>
<b>Net Movement In Funds</b>		<u>(689)</u>	<u>(1,067)</u>	<u>(1,756)</u>	<u>(484)</u>
Fund balances brought forward		1,974	6,132	8,106	8,590
<b>Fund balances carried forward</b>		<u>1,285</u>	<u>5,065</u>	<u>6,350</u>	<u>8,106</u>

All operations of The Foundation are continuing.

The Foundation had no recognised gains or losses during the period other than those reflected in the above Statement of Financial Activities.

The notes on pages 8 to 13 form an integral part of these Accounts

**THE BRITISH TENNIS FOUNDATION**

**Balance Sheet**

**at 30th September 2002**

	Note	2002 £000	Restated 2001 £000
<b>Fixed Assets</b>			
Tangible fixed assets	6	-	1
Investments	7	2,150	2,730
		<u>2,150</u>	<u>2,731</u>
<b>Current Assets</b>			
Debtors and prepayments	8	594	448
ITI and other restricted fund deposits		6,003	7,054
		<u>6,597</u>	<u>7,502</u>
<b>Current Liabilities</b>			
Liabilities: amounts falling due within one year	9	2,397	2,127
		<u>2,397</u>	<u>2,127</u>
<b>Net Current Assets</b>		<u>4,200</u>	<u>5,375</u>
<b>Total Assets Less Current Liabilities</b>		<u>6,350</u>	<u>8,106</u>
<b>Net Assets</b>		<u>6,350</u>	<u>8,106</u>
<b>Funds</b>			
Unrestricted		1,285	1,974
Restricted	10	5,065	6,132
		<u>6,350</u>	<u>8,106</u>

The notes on pages 8 to 13 form an integral part of these Accounts

The accounts were approved by the Board on 12th February 2003 and signed on its behalf by:

*Jane R. Cochrane*

J R Cochrane  
Director

**THE BRITISH TENNIS FOUNDATION**  
**Cash Flow Statement**  
**Year ended 30th September 2002**

	Note	2002 £000	2001 £000
<b>Net cash flow from operating activities</b>	13	(1,243)	(2,715)
<b>Returns on investments and servicing of finance</b>			
Interest received		251	462
Investment income received		92	91
<b>Capital expenditure and financial investment</b>			
Receipts from sales of tangible fixed assets		3	1
Decrease in cash in the year		<u>(897)</u>	<u>(2,161)</u>
<b>Reconciliation of net cash flow to movement in net debt/cash</b>			
Closing cash/bank overdraft and deposits		5,989	6,886
Opening cash/bank overdraft and deposits		6,886	9,047
<b>Decrease in Cash/Bank overdraft and Deposits</b>		<u>(897)</u>	<u>(2,161)</u>

The decrease in cash relates solely to movements in cash/bank overdraft and deposits.



## THE BRITISH TENNIS FOUNDATION

### Statement of accounting policies

30th September 2002

#### a) Basis of Preparation

The accounts are prepared on the historical cost basis, except as indicated in note (q) below, and in accordance with the Companies Act 1985 and the Charities Act 1993. In line with best practice, the recommendations of the Statement of Recommended Practice - Accounting and Reporting by Charities - issued in October 2000 have been followed in the preparation of the accounts.

#### b) Consolidation

The British Tennis Foundation has one wholly owned subsidiary, LTAT Enterprises Limited. As the results of the subsidiary are not considered material, consolidated accounts have not been prepared.

#### c) Fund accounting

The charity's funds comprise:

- unrestricted funds which the charity may use for its purposes at its discretion.
- restricted funds which may only be used for the specific purposes stated by the donors.

#### d) Voluntary income

Donations under gift aid and deeds of covenant together with income tax recoverable are recognised when the donation is receivable. Certain restricted income is deferred until the conditions for the receipt of the income have been met. Other donations are included in incoming resources on receipt.

#### e) Entry fees and other income

This income is brought to account in the year into which it relates, on an accruals basis.

#### f) Grants receivable

Grants are received from other organisations who want to participate in the British Tennis Foundation schemes. Grants are recognised on a cash receipts basis.

#### g) Investment income

Investment income is recognised on an accruals basis. Credit is taken for interest when the interest falls due for payment.

#### h) Charitable expenditure

Charitable expenditure comprises all costs directly attributable to specific projects or to fund raising activities. The amount of funding is allocated on a needs basis, depending on the attributes of the grant recipients in the Development, Schools and Coaching departments.

#### i) Staff costs

Direct staff costs are included in schools and administration expenses and shown separately in the financial statements, as detailed in Note 5. Indirect staff costs are included in direct charitable expenditure, according to the recipient group to which the staff costs relate. As such, these staff costs are shown separately in the financial statements under the Development, Schools and Coaching sections as detailed in Note 3.

#### j) Pensions

The employees of the British Tennis Foundation are members of the Lawn Tennis Association pension scheme. The Lawn Tennis Association operates a defined contribution pension scheme for its employees, the assets of which are held in a separate trustee administered fund. The trustees of the scheme are all officers of the company. The pension fund is funded by contributions from the company and the employees.

#### k) Grants payable

Grants are recorded as liabilities on approval of the grant by the trustees with the exception of those in respect of the Indoor Tennis Initiative which are recognised as liabilities when the grant offers have been accepted and work has commenced on site. Approved ITI grants which are not included as liabilities in these financial statements are shown in Note 12, as a contingent liability. ITI grants are recognised as approved when the ITI committee commits future funding to a scheme.

#### l) Costs of generating funds

Costs of generating funds comprise direct and indirect costs incurred in inducing people or organisations to contribute financially to the charity's work. It also includes investment management fees.

#### m) Administration expenditure

Administration expenditure comprises all costs incurred in running the charity which cannot be allocated to the charity's projects or to fund raising.

#### n) Taxation

No direct taxation is payable by The Foundation on its charitable activities by virtue of its charitable status. The charity is not registered for VAT and accordingly, all their expenditure is recorded inclusive of any VAT incurred.

#### o) Irrecoverable VAT

Any irrecoverable VAT is charged to the statement of financial activities, or capitalised as part of the cost of the related asset, where appropriate.

#### p) Fixed assets and depreciation

Fixed assets are written off on a straight line basis over their estimated useful lives by depreciation through the Statement of Financial Activities at the following rates:

Motor Vehicles                      25% per annum on cost

Assets with a cost below £1,500 are not capitalised.

#### q) Investments

Listed investments are stated at market value based on the closing price at the balance sheet date. Surpluses or deficits on sale or revaluation are dealt with in the Statement of Financial Activities within the fund owning the investments. Other investments are shown at cost, these are regularly reviewed for impairment.

**THE BRITISH TENNIS FOUNDATION**

**Notes to the Accounts**

**Year ended 30th September 2002**

<b>1. Covenants and gift aid</b>	<b>2002</b>	<b>2001</b>
	£000	£000
The Lawn Tennis Association	5,600	5,000
The All England Lawn Tennis & Croquet Club	3,000	3,000
LTAT Enterprises Limited	243	180
Corporate Gift Aid	123	45
	<u>8,966</u>	<u>8,225</u>
<b>2. Investment income</b>	<b>2002</b>	<b>2001</b>
	£000	£000
Income from listed investments and investment funds	92	91
Interest from cash deposits	251	462
	<u>343</u>	<u>553</u>
All investment income relates to assets held in the UK.		
<b>3. Direct charitable expenditure</b>	<b>2002</b>	<b>2001</b>
	£000	£000
Development		
- Grants payable (note 14)	1,745	157
- Salary	1,268	1,123
- Other	1,232	2,141
	<u>4,245</u>	<u>3,421</u>
Schools		
- Grants payable (note 14)	175	50
- Salary	141	145
- Equipment Purchase	116	-
- Other	572	704
	<u>1,004</u>	<u>899</u>
Coaching		
- Grants payable (note 14)	1,670	1,058
- Salary	303	270
- Coaches fees	396	334
- Other	955	1,326
	<u>3,324</u>	<u>2,988</u>
Total Direct Charitable Expenditure	<u>8,573</u>	<u>7,308</u>
<b>4. Administration</b>	<b>2002</b>	<b>2001</b>
	£000	£000
Salaries	154	133
Accommodation and office costs	484	478
Audit fees	6	6
Taxation fees	1	4
Other professional fees	-	1
	<u>645</u>	<u>622</u>

The Auditors have only been remunerated for audit services during the year.

**THE BRITISH TENNIS FOUNDATION**  
**Notes to the Financial Statements (continued)**  
**Year ended 30th September 2002**

**5. Directors and employees**

**2002**                      **2001**  
**£000**                      **£000**

*Direct staff costs during the period:*

Wages and salaries	285	257
Social security	31	26
Pension costs	17	16
	<u>333</u>	<u>299</u>

*Average number of employees of The Foundation during the period, analysed by function:*

**2002**                      **2001**  
**Number**                      **Number**

Administration	4	4
Schools	5	5
	<u>9</u>	<u>9</u>

*The number of employees whose emoluments exceeded £50,000 were:*

	<b>2002</b>	<b>2001</b>
	<b>Number</b>	<b>Number</b>
£50,001 - £60,000	1	1
£60,001 - £70,000	1	1
	<u>2</u>	<u>2</u>

*For those staff whose emoluments exceed £50,000 pension contributions amounting to £9,107 were paid for the provision of money purchase benefits. Two of the above staff members have benefits accruing under a money purchase scheme and none of the above members have benefits accruing under a defined benefits scheme.*

*No director received any remuneration from the charity during the year.*

*One director has received reimbursement totalling £75 for travel and accommodation expenses.*

**6. Tangible fixed assets**

Motor  
Vehicles  
**£000**

*Cost*

Balance at beginning of year	16
Disposals	(16)
Balance at end of year	<u>-</u>

*Accumulated Depreciation*

Balance at beginning of year	15
Charge for the year	-
Disposals	(15)
Balance at end of year	<u>-</u>

Net Book Value at end of year -

Net Book Value at beginning of year 1

**THE BRITISH TENNIS FOUNDATION**

**Notes to the Financial Statements (continued)**

**Year Ended 30th September 2002**

**7. Investments**

	£000	£000	2002 £000	2001 £000
Listed Securities at Market Value:	Schroder Investment Mgt	Charities Aid Foundation	Total	Total
Balance at beginning of year	1,307	1423	2,730	3,485
Unrealised loss in year	(306)	(274)	(580)	(755)
Balance at end of year	1,001	1,149	2,150	2,730

LTAT Enterprises Limited

100 shares at cost

(100% of the company)

2002	2001
£000	£000
-	-
2,150	2,730

Listed securities at historical cost

2002	2001
£000	£000
3,000	3,000

All investments are held in the UK.

The principal activity of the subsidiary is to receive sponsorship.

The audited results of LTAT Enterprises Limited for the year to 30th September included the following:

	2002 £000	2001 £000
Turnover	244	188
Net profit for year after taxation	1	4
Net assets:		
At beginning of year	62	58
At end of year	63	627

**8. Debtors and prepayments**

	2002 £000	2001 £000
Amounts due within one year:		
Trade debtors	158	57
Other debtors	33	37
Other tax	251	197
Prepayments and accrued income	82	77
	524	368
Amounts due after one year:		
Other debtors	70	80
	594	448

**9. Current liabilities - amounts falling due within one year**

	2002 £000	2001 £000
Bank overdraft	13	168
Trade creditors	764	162
Other creditors - grants payable	902	874
Accruals	647	670
Deferred income	71	253
	2,397	2,127

Restated

The comparative balance for the bank overdraft has been reduced by £500,000, from £668,000 to £168,000, as the bank overdraft should have been reduced by amounts shown in the ITI and other restricted fund deposits under rights of set off. The comparative balance for the ITI and other restricted fund deposits has been decreased accordingly, from £7,554,000 to £7,054,000.

**THE BRITISH TENNIS FOUNDATION**  
**Notes to the Financial Statements (continued)**  
**Year ended 30th September 2002**

**9. Current liabilities - amounts falling due within one year (continued)**

**Deferred income**

Deferred income relates to deferred gift aid and other designated income.

The movement in deferred income included within current liabilities: amounts falling due within one year are analysed below:

	2002	2001
	£000	£000
Deferred income at 1 October	253	174
Amounts released from previous years	(225)	(13)
Incoming resources deferred in the year	43	92
Deferred income at 30 September	71	253

**10. Restricted funds**

	Income	Expenditure	Net income/ (expenditure)	Restated Fund at beginning	Fund at end
	£000	£000	£000	£000	£000
ITI Fund	222	(1,351)	(1,129)	5,769	4,640
LTAT Enterprises Limited	243	(243)	-	-	-
Murton Pitts	2	(3)	(1)	67	66
Young Players	-	-	-	13	13
Maskell	74	(6)	68	243	311
Wall Trust	4	(10)	(6)	7	1
Hornchurch School Fund	1	-	1	28	29
BWTA Junior Fund	-	-	-	5	5
	546	(1,613)	(1,067)	6,132	5,065

Purposes of each fund:

ITI Fund relates to the Indoor Tennis Initiative for the development of property.

LTAT Enterprises Limited - Amounts gift-aided relate to Schools and Development schemes.

Murton Pitts - For the development of young players in Kent.

Young Players - For the development of young players needing financial support.

Maskell - To help the disabled and disadvantaged to play tennis.

Wall Trust - Scholarship fund for young players in need.

Hornchurch School Fund - For the improvement of tennis facilities in Essex.

BWTA Junior Fund - For junior girls' competitions

The fund at the beginning of the year has been restated for the ITI Fund by £385,000, from £5,384,000 to £5,769,000.

This restatement has been further explained at Note 11.

**11. Analysis of net assets between funds**

The net assets are held for the various funds as follows:

	Investments	Net current assets / liabilities	2002 Total	Restated 2001 Total
	£000	£000	£000	£000
Restricted funds	-	5,065	5,065	6,132
Unrestricted funds	2,150	(865)	1,285	1,974
Total	2,150	4,200	6,350	8,106

In prior years, income from covenants and gift aid was incorrectly classified between restricted and unrestricted funds.

As a result, £385,000 has been transferred from unrestricted funds to restricted funds in the comparative figures. The adjustment has no effect on the total funds balance for prior years.

**THE BRITISH TENNIS FOUNDATION**

**Notes to the Financial Statements (continued)**

**Year ended 30th September 2002**

**12. ITI grant commitments**

	<b>2002</b>	<b>2001</b>
	<b>£000</b>	<b>£000</b>
Grants under consideration at the end of the year, not provided for	3,694	3,922
Amounts likely to fall due within one year	1,634	1,050
Amounts likely to fall due after one year	2,060	2,872
	<u>3,694</u>	<u>3,922</u>

All of the grants provided for are Indoor Tennis Initiative capital grants.

Amounts likely to fall due within one year as at 30 September 2001 were all charged to the Statement of Financial Activities during the year ended 30 September 2002.

**13. Reconciliation of net income/(expenditure)  
to net cash flow from operating activities**

	<b>2002</b>	<b>2001</b>
	<b>£000</b>	<b>£000</b>
Net income/(expenditure) for the year	(1,176)	271
Interest receivable	(251)	(462)
Investment income receivable	(92)	(91)
Depreciation on tangible fixed assets	-	1
Profit on sale of tangible fixed assets	(3)	-
(Increase)/decrease in debtors	(146)	181
Increase/(decrease) in creditors	425	(2,615)
Net cash flow from operating activities	<u>(1,243)</u>	<u>(2,715)</u>

**THE BRITISH TENNIS FOUNDATION**  
**Notes to the Financial Statements (continued)**  
**Year ended 30th September 2002**

**14. Grants Payable**

Grants payable during the year ended 30th September 2002 are summarised below:

	2002 £000	2001 £000
<b>Property grants</b>		
<b>Indoor Tennis Initiative:</b>		
Aberdeen	(5)	-
Basingstoke	-	59
Bolton	7	-
Cardiff	(10)	-
Corby	(5)	-
Gloucester	-	5
North Kensington	3	50
South Lakeland	-	4
Southampton	(125)	130
Islington	-	3
Wrexham	-	2
Glasgow	-	53
Charnwood	-	22
Bromley	-	26
South Ribble	3	292
Cumbria	-	50
Carlisle City Council	-	50
Manchester	743	-
North Devon	495	-
East Devon District	218	-
Vale of White Horse	27	-
	<u>1,351</u>	<u>746</u>

Property Grants were paid to 7 institutions during the year.  
All of these payments related to one grant issued to each recipient.  
No grants were issued to individuals during the period under review.

	2002 £000	2001 £000
<b>Educational establishments:</b>		
Ercallwood	-	23
Stour Valley	-	17
Avenue Ltc	-	58
Mounts Bay	-	50
Durham Gilesgate	-	50
Kingdown	-	48
Lancaster Boys	-	30
Dene Magna	-	44
St Wilfred's High School	-	37
St Bernard's RC School	-	2
Callington Community College	-	50
Nelson Tomlinson High school	-	50
Qusedale School	-	50
West Hants Ltc	-	2
Northern Ltc	-	2
South Ribble Borough Council	-	5
Brabyns Tennis Club	-	7
The Avenue Ltc	-	6
Kingston Park	-	2
Tennis Buddies	-	2
RVTC Performance Programme	-	2
Woodbridge	-	2
Hull YPI	-	3
Totally Tennis	-	2
Ipswich	-	2
Totteridge Ltc	-	2
Lakenham	-	2
Chris Holland	-	2
Carisbrooke	-	2
David Lloyd, Cheadle	-	2
Salisbury	-	2
Hull Lane Junior	-	3
Clissold	-	60

# THE BRITISH TENNIS FOUNDATION

## Notes to the Financial Statements (continued)

Year ended 30th September 2002

	2002 £000	2001 £000
Almondbury	-	39
Abbeydale Performance	6	3
Angle School	50	-
Ashfield District Council	18	-
Boston Tennis Club	5	-
Bridgewater High School	50	-
Carlisle City Council	15	-
Churchill Community School	18	-
City of Newcastle Upon Tyne	5	-
Cotham Park LTC	5	-
Dallington Lawn Tennis	4	2
David Simms	5	-
Derbyshire Tennis Centre	6	-
Edinburgh Leisure Ltd	7	-
Esporta Riverside Club	4	-
Greenfield	41	-
Greenwich Council	7	-
Helenswood School	30	-
Highbury Tennis Club	5	-
John Hicks	15	5
John Spence Community High School	32	-
Kingston Upon Hull City	50	-
Kirklees Active Leisure	8	-
Leeds City Council	6	-
Leisure Connection Plc	8	-
Leisure Connection Plc	8	-
London Borough of Camden	5	-
Mancaster Community Tennis	6	50
Manor School	45	-
Metropolitan Borough of Wirral	6	-
Nottingham City Council	50	-
Nottinghamshire County LTA	6	-
Rivington & Blackrod High School	40	-
Royal Borough of Kensington & Chelsea	7	-
Sheffield Tennis Coaching	5	-
Solihul Arden Tennis Club	12	-
South Ribble Borough Council	10	-
Sutton Coldfield Tennis	4	-
Sutton Junior Tennis	13	13
Tennis Lancashire	5	-
The Deanes School	50	-
The Parklangle Club	10	30
The West Hants Club	5	-
Thorpe St Andrew School	50	-
Tiger Marketing Solutions	4	-
Wolverhampton City Council	5	-
Woodthorpe Lawn Tennis	4	-
Other grants to institutions	182	-
	923	763

Educational Establishment Grants were paid to 155 institutions during the year.

All of these institutions received one grant each during the period under review.

No grants were issued to individuals during the period under review.

The 50 largest grants paid during the year are detailed above. The remaining 105 grants paid were no more than £3,500 each and amounted to £147,258 in total.



**THE BRITISH TENNIS FOUNDATION**  
**Notes to the Financial Statements (continued)**  
**Year ended 30th September 2002**

Charitable expenditure grants		2002	2001
		£000	£000
Development	- Scotland LTA and Tennis Wales	515	31
	- Mini Tennis	309	58
	- Young Aces	29	-
	- Tennis Development Officers grants	129	18
	- Community Tennis Programme	129	-
	- Liverpool City Council	-	50
	- Other	634	-
		<u>1,745</u>	<u>157</u>
Schools	- Cliff Richard Tennis Foundation	75	50
	- British Schools Tennis Association	80	-
	- Other	20	-
		<u>175</u>	<u>50</u>
Coaching	- CPO County Ass.	624	1,008
	- Performance County Ass.	641	-
	- National County Ass.	215	-
	- Futures Scotland & Wales	190	-
	- British Tennis Coaches Association	-	50
		<u>1,670</u>	<u>1,058</u>
		<u>3,590</u>	<u>1,265</u>

The number of grants paid to institutions during the year are detailed below:

Development	465
Schools	2
Coaching	38
	<u>505</u>

All development grants classified as 'other' were no more than £3,000 to any one recipient.  
 No grants were issued to individuals during the period under review.