

Company Number 08559364

Registered charity number 1156996

## **The Wimbledon Foundation**

### **Annual Report and Financial Statements**

**For the year ended 31 July 2020**



# **The Wimbledon Foundation**

## **Annual report and financial statements 2020**

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# **The Wimbledon Foundation**

## **Annual report and financial statements 2020**

### **Officers and professional advisers**

#### **Directors and Trustees**

The Hon. H B Weatherill FCA (appointed Chairman 14 January 2020)  
Sir Keith Ajegbo  
N A Bitel  
P G H Brook CBE (resigned 3 December 2019)  
K J Havelock (appointed 16 January 2020)  
I L Hewitt  
A J K Tatum (resigned 16 January 2020)  
Sir Nicholas Young

#### **Registered Office**

The All England Lawn Tennis Club  
Church Road  
Wimbledon  
London  
SW19 5AE

#### **Bankers**

HSBC Bank plc  
Pall Mall  
London  
SW1Y 5EZ

#### **Auditor**

Deloitte LLP  
Statutory Auditor  
Hill House  
1 Little New Street  
London  
EC4A 3TR

## **The Wimbledon Foundation Trustees' report**

The Trustees, who are also directors for the purposes of the Companies Act 2006, present their report containing the Trustees' report and the audited financial statements for the year ended 31 July 2020.

The Trustees have prepared this report in accordance with the small companies regime and taken advantage of the small companies exemption from preparing a strategic report.

### **1. Incorporation**

The Wimbledon Foundation ("the Foundation") was formed on 6 June 2013 as a company limited by guarantee. It registered as a charity in England and Wales on 9 May 2014 with registered number 1156996, governed by Articles of Association.

The Trustees are responsible for setting the Foundation's strategy and objectives and for overseeing its performance.

### **2. Purposes and Aims**

The Wimbledon Foundation's purposes and aims are contained in the company's Memorandum of Association. These are:

- the advancement of education, including physical education and personal development of young persons through sport;
- the promotion of community participation in healthy recreation by providing or supporting the provision of facilities for playing tennis or other sports and by organising sporting activity; and
- the relief for those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage.

The Trustees meet regularly throughout the year to determine the areas of focus and strategy for the charity. They receive reports from the Head of Foundation and confer with the management team of The All England Lawn Tennis & Croquet Club Limited and The All England Lawn Tennis Club (Championships) Limited for information on initiatives which the charity may wish to support. The Head of Foundation and the team have visited a range of local and international projects and charities to provide the Trustees with sufficient and appropriate information to guide their strategy.

### **3. Public benefit**

The Trustees have taken into account the Charity Commission's general guidance on public benefit in reviewing the aims and objectives of the Foundation. The Trustees ensure the activities undertaken, and future plans, are in line with the Foundation's aims and objectives.

The community activities and educational aspects of the charity's work are, by their nature, in the public benefit. These activities seek to promote better understanding of long term health and wellbeing, as well as promoting healthier lifestyles.

### **4. Business review**

The Foundation continued to grow during the year, with more than £2,600,000 expended on charitable activities during the financial year.

## **The Wimbledon Foundation**

### **Trustees' report (continued)**

#### **4. Business review (continued)**

The Foundation has continued to develop its grant programmes for the benefit of the local community in Merton and Wandsworth. During the year, over £1,000,000 was given to local charities and community organisations, through grants and donations. Principal programmes included:

- The Health & Wellbeing Fund which has awarded nine local charities with grants totalling £200,000 per annum for up to three years with projects aimed at improving mental and physical health issues across Merton and Wandsworth.
- The Roof for All homelessness fund which awarded £77,000 to five local homelessness charities continuing to help strengthen their organisational capacity through investment in strategic personnel and digital systems. The Foundation donated emergency grants of up to £5,000 to local homelessness charities and shelters to assist their response to the Covid-19 outbreak. Items no longer required for The Championships, such as towels and toiletries, were also donated.
- The Get Set, Get Active Fund which enables local organisations and clubs delivering sport and physical activity to apply for grants of up to £2,500 each year towards projects aimed at encouraging people to be more physically active.

Following the outbreak of the Covid-19 outbreak, the Foundation paused several of its local grant programmes and the Trustees approved reallocation of over £750,000 of funding including to centralised channels such as the London Community Response Fund. Grants were allocated to charities operating on the frontline delivering vital supplies to the most vulnerable and to projects supporting those most severely affected by the pandemic including the homeless, disabled people, BAME and LGBTQ+ communities, older people, refugees and those experiencing food poverty.

The Wimbledon Junior Tennis Initiative ("WJTI") visited 40 state primary schools in Merton and Wandsworth from September 2019 to March 2020 and introduced more than 9,600 children to tennis. Around 300 children attend free weekly training sessions learning not only how to play tennis but also the life-skills and values sport brings such as teamwork, discipline and fairness.

On a broader front, the Foundation works in partnership with the Learning Department of the Wimbledon Lawn Tennis Museum to use the heritage and experience of The Championships to support the education of young people. From August 2019 to March 2020, more than 4,700 (2019: 9,500) people from schools, universities and community groups took part in a Learning activity, including workshops, lectures and tours. In order to raise awareness of the Learning Department to the local community complimentary visits were offered to local primary schools, community groups and families. 32 participants from a local primary school took part in Kids in Museums Takeover Day, a national event which invites young people in to take over jobs normally performed by adults. Five local schools were invited to take part in a pilot for a new primary workshop.

In June 2020, the Foundation launched 'Set for Success', a new initiative which will use sport to improve young people's wellbeing and future opportunities. Run in partnership with the Youth Sport Trust, the programme aims to develop the skills and confidence of vulnerable young people who are currently the least likely to move into employment, education or training after leaving school. Initially, 320 young people in 16 schools across the UK will participate in a two-year personal development curriculum which includes regular sessions at school delivered by inspirational athlete mentors, taking part in sport and physical activity, as well as volunteering in the community. Each young person will receive an accredited award in the first year of the programme and will have the opportunity to gain an accredited qualification in year two.

# **The Wimbledon Foundation**

## **Trustees' report (continued)**

### **4. Business review (continued)**

Despite Covid-19 and cancellation of The Championships 2020, donations were received from The All England Lawn Tennis Club (Championships) Limited and The All England Lawn Tennis & Croquet Club Limited. This has assisted in allowing donations to continue throughout the year and secured the ability to make donations over at least the next 12 months from the date of signing the financial statements.

In recognition of the integral role members of the armed forces and emergency services play in delivering The Championships annually, donations were made to ABF The Soldiers' Charity, the Metropolitan & City Police Orphans Fund, the Royal Air Force Benevolent Fund, the Royal Navy and Royal Marines Charity and The Fire Fighters Charity.

Internationally, the Foundation continues its partnerships with WaterAid and Magic Bus. This was the third year of a three-year partnership with Water Aid, donating £100,000 annually to help WaterAid in its mission to ensure everyone has access to clean water, decent toilets and good hygiene by 2030. The funding provides support for four wide-ranging projects in Malawi, Mali, Ethiopia and Nepal helping to create better health for more than 125,000 people. In July, the Foundation announced the extension of the partnership for a further three years. The Foundation's support will enable WaterAid to transform healthcare facilities with water, sanitation and hygiene ("WASH"), helping communities to live healthier lives in Ethiopia, Madagascar, Malawi and Myanmar. The uplift in funding will also enable WaterAid to develop guidance and resources on WASH and infection prevention and control to ensure best practice is adhered to when access to WASH is being improved or implemented in healthcare facilities.

The Foundation's partnership with Magic Bus, a leading 'sport for development' charity in India, uses a tennis-linked curriculum to help change behaviours in areas such as health and gender equality amongst children and parents from underprivileged backgrounds in Delhi. The funding also supports a Livelihood Centre which helps 18 to 25-year olds to move into sustained employment, further education or career-based training.

### **5. Financial review**

Although, due to the cancellation of The Championships, there was a reduction in external donations compared to the prior year, the Foundation received donations of £1,040,000 (2019 - £1,143,000) from The All England Lawn Tennis Club (Championships) Limited.

Throughout the year the Foundation has continued its grants and donations programmes. The All England Lawn Tennis & Croquet Club Limited donated £275,000 (2019 - £450,000) during the year which the the Foundation has used for the WJTI and a further £750,000 (2019 - £250,000) towards the Foundation's broader activities.

At 31 July 2020 the Foundation held an unrestricted fund of £1,739,000 (2019 - £2,189,000) and a restricted fund of £27,000 (2019 - £49,000).

## **The Wimbledon Foundation**

### **Trustees' report (continued)**

#### **6. Investment policy and performance**

Income generated from investments is used to help fund the Foundation's activities. Reserves intended for long-term objectives are invested in unitised funds and held for the purpose of capital growth and income generation over the longer term. Over the medium term investment returns are expected to be in line with the historical performance of other funds chosen for capital preservation and income generation by The All England Lawn Tennis & Croquet Club Limited. The investment value at 31 July 2020 was £854,000 (2019 - £754,000). The movement is a result of the fair value movement within the underlying portfolio which was increased by £100,000 (2019 - £51,000).

#### **7. Reserves policy**

The Foundation recognises the need to hold sufficient funds to allow ongoing funding of committed projects and grants should the Foundation's income fall. This need is balanced against the strong commitment to ongoing support and donations from both The All England Lawn Tennis Club & Croquet Club Limited and The All England Lawn Tennis Club (Championships) Limited.

The Foundation aims to increase its expenditure on charitable activities steadily over time to ensure that new activities are sustainable and can be evaluated against the Charity's objectives. In years where large one-off donations are received, such as the donation from the No.1 Court celebration in 2019, this may result in a surplus being generated, followed by a deficit operational budget in subsequent years. This ensures that donations accumulated in early years are being spent as the Foundation's grant programmes develop and expand. In the medium term, once accumulated reserves reach a sustainable level, a balanced operational budget will be operated.

The sustainable level of funds should aim to cover six to nine months of operational expenditure for those activities where beneficiaries would experience a significant adverse impact from the immediate ceasing of donations or programme activities. It would also cover any governance or winding down costs associated with the reduction of activities. For the year ended 31 July 2020 the sustainable level of funds required was £583,000 (2019 - £1,135,000).

At 31 July 2020 the Foundation had unrestricted funds of £1,739,000 (2019 - £2,189,000) of which £442,000 was designated towards "A Roof for All". The level of reserves that were unrestricted and in excess of the funds required for short term commitments were £1,156,000 (2019 - £1,054,000). The Trustees expect this balance to be reduced over the next few years as the Foundation develops and expands its grants and operational programmes.

#### **8. Going concern**

The Trustees believe that the charity has adequate resources to continue its operations and meet its commitments for at least the next 12 months from date of signing the financial statements based on the amount of unrestricted funds held at year end. This has been considered in light of the Covid-19 outbreak. Trustees do not commit to new expenditure or grant programmes unless they are confident that there is sufficient certainty of income or reserves in place to cover that expenditure.

#### **9. Related parties**

The Foundation is limited by guarantee and its sole member is The All England Lawn Tennis & Croquet Club Limited. The majority of the Trustees are also directors of that company and of that company's subsidiary, The All England Lawn Tennis Club (Championships) Limited. The Foundation has a close relationship with both The All England Lawn Tennis & Croquet Club Limited and The All England Lawn Tennis Club (Championships) Limited and intends to work closely with both companies to deliver its charitable objectives over the forthcoming years. The Foundation remains independent and manages any independence considerations that may arise.

## **The Wimbledon Foundation**

### **Trustees' report (continued)**

#### **10. Internal controls and risk management**

The Trustees have regular board meetings and an actively managed risk register to monitor and manage risks arising. These include grant making and monitoring of grant programmes. The Trustees acknowledge that well over half of the Foundation's income comes from donations made by its sole member, The All England Lawn Tennis & Croquet Club Limited, and by its subsidiary The All England Lawn Tennis Club (Championships) Limited. The Trustees work closely with these companies to secure these annual donations and a formal Memorandum of Understanding is in place. Donations are received in instalments throughout the year.

Much of the Foundation's income is from the same sources. As donations are made, Trustees must consider the risks that there are insufficient donations to match on-going expenditure and that grants or donations made do not match the charitable objectives and strategy of the Foundation. These are managed through budgetary controls and review of management accounts at each board meeting.

#### **11. Grant making policy**

The Trustees and/or delegated panels hold regular meetings to approve significant grants or donations. The Wimbledon Community Fund ([www.londoncf.org.uk/grants/wimbledon-foundation-community-fund](http://www.londoncf.org.uk/grants/wimbledon-foundation-community-fund)) is open for groups based in Wandsworth and Merton to apply for grants. The criteria for successful applicants are described on the website. Specific budgets are set up for grant programmes. Each application is reviewed against the funds available, the Foundation's objectives and the grant programme requirements as appropriate. The Trustees have set delegated authority limits and all expenditure is reported to the board through management accounting information during their regular meetings.

#### **12. Connections to a non-charity**

The Trustees have applied the Charity Commission Guidance regarding connections to a non-charity and confirm that they have addressed the risks of any connections. They regularly monitor the connections to non-charities to ensure that the charity's resources are not applied to advance any non-charitable interest.

#### **13. Key performance indicators**

The Foundation considers a range of quantitative performance measures to gauge the impact of its activities and donations including the number of people who benefit directly from the various grants and donation programmes. It also considers the number of children who receive a tennis lesson or hold a tennis racket, either through local initiatives such as the Wimbledon Junior Tennis Initiative or international programmes such as Magic Bus in India. The Trustees receive regular monitoring reports and are satisfied that grant funds are being used in line with the initial grant request and any conditions stipulated. In addition quality performance measures are used to evaluate the success of grant programmes and the use of the funds by the recipients.

The Trustees have agreed budgets which permit expenditure in excess of revenue but are in line with its reserves policy, as reserves have been built up over time to be expended on charitable activities. It is expected that the charity spends all income received towards activities and associated support costs that meet the charity's objectives.

#### **14. Future plans**

During the next financial year the Foundation expects to continue to receive donations, however following the Covid-19 outbreak and uncertainty related to The Championships 2021, this may not include donations at the same level as in prior years in respect of the resale of show court tickets or hospitality tickets. It does, however, expect to continue to receive donations from both The All England Lawn Tennis & Croquet Club Limited and The All England Lawn Tennis Club (Championships) Limited. The funds received from donations will be used to fund the Foundation's activities including providing grants to local community projects and making donations to charities involved in sport (particularly tennis) and those connected with, or nominated by organisations supporting The Championships.

## **The Wimbledon Foundation**

### **Trustees' report (continued)**

#### **14. Future plans (continued)**

As the Foundation's activities develop, it is likely that additional Trustees will be appointed. This will be through a careful selection process, which will consider the skills and experience of the board as a whole and may involve interviews with existing board members.

#### **15. Directors and Trustees**

The Trustees who served throughout the year and to the date of this report, except as noted are:

The Hon. H B Weatherill FCA (appointed Chairman 14 January 2020)  
Sir Keith Ajegbo  
N A Bitel  
P G H Brook CBE (resigned 3 December 2019)  
K J Havelock (appointed 16 January 2020)  
I L Hewitt  
A J K Tatum (resigned 16 January 2020)  
Sir Nicholas Young

All Trustees are directors for the purposes of the Companies Act 2006. The Foundation has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report. The Trustees receive no remuneration for their services.

New Trustees receive an induction and training specific to their role. The board believes it is important to have a mix of Trustees with legal, charity, business and sporting backgrounds. In addition, the Trustees may ask individuals whom they consider have appropriate qualifications and experience to attend board meetings.

The Trustees are responsible under the Foundation's articles of association for supervision, direction and overall management of the affairs of the Foundation in accordance with corporate and charity law. Day-to-day management of the charity is delegated by the Trustees to the Head of Foundation. The Trustees are kept informed of best practice relating to performance of duties by Trustees, including guidance issued by the Charity Commission.

#### **16. Employee consultation and disabled employees**

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the company continues and that appropriate training is arranged. It is the policy of the company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

During the year, the policy of providing employees with information has continued through internal media methods in which employees have also been encouraged to present their suggestions and views. Regular meetings are held between management and employees to allow a free flow of information and ideas.

## **The Wimbledon Foundation**

### **Trustees' report (continued)**

#### **17. Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Foundation's auditor is unaware; and
- the director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP were appointed as auditor on 6 June 2013 and have expressed their willingness to accept reappointment as auditor for a further term in accordance with the provisions of the Companies Act 2006.

This report was approved by the board of directors on 23 September 2020 and signed on its behalf by



R G Atkinson  
Secretary  
23 September 2020  
Church Road  
Wimbledon  
London  
SW19 5AE

## **The Wimbledon Foundation Trustees' responsibilities statement**

The Trustees (who are also directors of The Wimbledon Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that 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 Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Foundation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

# **Independent auditor's report to the members of The Wimbledon Foundation**

## **Report on the audit of the financial statements**

### **Opinion**

In our opinion the financial statements of The Wimbledon Foundation (the 'charitable company'):

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the statement of financial activities (incorporating an income and expenditure account);
- the balance sheet;
- the cash flow statement; and
- the related notes 1 to 20.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We are required by ISAs (UK) to report in respect of the following matters where:

- the Trustees' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

## **Independent auditor's report to the members of The Wimbledon Foundation (continued)**

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditor's report to the members of The Wimbledon Foundation (continued)**

### **Report on other legal and regulatory requirements**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report included within the Trustees' report.

#### **Matters on which we are required to report by exception**

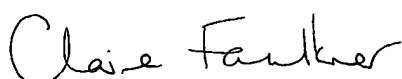
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' report and from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Claire Faulkner FCA (senior statutory auditor)  
For and on behalf of Deloitte LLP  
Statutory Auditor  
London, United Kingdom  
23 September 2020

**The Wimbledon Foundation**  
**Statement of financial activities**  
**(incorporating an income and expenditure account)**

**Year ended 31 July 2020**

		2020 Unrestricted Funds £000	2020 Restricted Funds £000	2020 Total Funds £000	2019 Unrestricted Funds £000	2019 Restricted Funds £000	2019 Total Funds £000
	Note						
<b>Income</b>							
Donations	5	2,080	-	<b>2,080</b>	2,277	79	2,356
Investment income		10	-	<b>10</b>	10	-	10
<b>Total income</b>		<u>2,090</u>	<u>-</u>	<u><b>2,090</b></u>	<u>2,287</u>	<u>79</u>	<u>2,366</u>
<b>Expenditure</b>							
Charitable activities	6	(2,640)	(22)	<b>(2,662)</b>	(1,854)	(30)	(1,884)
<b>Net (expenditure)/ income before investment gains</b>		<u>(550)</u>	<u>(22)</u>	<u><b>(572)</b></u>	<u>433</u>	<u>49</u>	<u>482</u>
Net investment gains		<u>100</u>	<u>-</u>	<u><b>100</b></u>	<u>51</u>	<u>-</u>	<u>51</u>
<b>Net (expenditure)/ income for the year</b>		<u>(450)</u>	<u>(22)</u>	<u><b>(472)</b></u>	<u>484</u>	<u>49</u>	<u>533</u>
<b>Reconciliation of funds</b>							
Funds brought forward		<u>2,189</u>	<u>49</u>	<u><b>2,238</b></u>	<u>1,705</u>	<u>-</u>	<u>1,705</u>
<b>Total funds</b>	14	<u><u>1,739</u></u>	<u><u>27</u></u>	<u><u><b>1,766</b></u></u>	<u><u>2,189</u></u>	<u><u>49</u></u>	<u><u>2,238</u></u>

The statement of financial activities includes all gains and losses recognised in the year and accordingly no separate statement of total recognised gains and losses is presented.

All income is derived from continuing activities in the United Kingdom.

# **The Wimbledon Foundation Balance sheet**

**As at 31 July 2020**

	<b>Note</b>	<b>2020 £000</b>	<b>2019 £000</b>
<b>Fixed assets</b>			
Investments	11	854	754
<b>Current assets</b>			
Debtors	12	24	277
Cash at bank and in hand		1,068	1,341
		<u>1,092</u>	<u>1,618</u>
<b>Creditors: amounts falling due within one year</b>	13	(180)	(134)
<b>Net current assets</b>		<u>912</u>	<u>1,484</u>
<b>Net assets</b>		<u>1,766</u>	<u>2,238</u>
<b>Funds of the Foundation</b>			
Restricted fund	14	27	49
Unrestricted fund	14	1,739	2,189
<b>Total funds</b>		<u>1,766</u>	<u>2,238</u>

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

These financial statements of The Wimbledon Foundation, company number 08559364, were approved and authorised for issue by the board of Trustees on 23 September 2020 and signed on its behalf by:



The Hon. H B Weatherill FCA  
Chairman

# **The Wimbledon Foundation**

## **Cash flow statement**

**Year ended 31 July 2020**

	<b>Note</b>	<b>2020 £000</b>	<b>2019 £000</b>
<b>Net cash flows from operating activities</b>	<b>17</b>	<b>(283)</b>	<b>757</b>
<b>Cash flows from investing activities:</b>			
Interest and investment income received		10	10
<b>Net cash flows from investing activities</b>		<b>10</b>	<b>10</b>
<b>Net (decrease)/ increase in cash and cash equivalents</b>		<b>(273)</b>	<b>767</b>
<b>Cash and cash equivalents at beginning of year</b>		<b>1,341</b>	<b>574</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>1,068</b>	<b>1,341</b>

# **The Wimbledon Foundation**

## **Notes to the financial statements**

### **Year ended 31 July 2020**

#### **1. Accounting policies**

The Wimbledon Foundation, a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having share capital. The charity is a registered charity. The registered office is given on page 1.

The financial statements are prepared under the historical cost convention as modified by investments recognised at their fair value, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" 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, and the Companies Act 2006.

The functional currency is the Pound Sterling.

#### **Income**

Income is recognised once a commitment to donate funds or a contribution to community activities has been received, the charity has entitlement to the funds, and receipt is probable and can be measured reliably.

#### **Expenditure**

Expenditure is recognised at the point at which services have been received; the Trustees make a donation; or commit to a grant and any associated conditions are met by the recipient including annual conditions included in multi-year grant programmes.

#### **Support and Governance costs**

Governance costs form part of support costs and are incurred to ensure the charity fulfils its regulatory obligations and generate the information required for public accountability. Support costs are allocated to charitable activities on the basis of each activity spend as a proportion of total activities' costs.

#### **Community costs**

Community costs are incurred to provide services to the community and enhance public awareness of the Foundation.

#### **Fund Accounting**

##### *Restricted fund*

Income received that has specific restrictions placed upon its use is credited to restricted income within the Statement of Financial Activities and entitlement basis. Unspent balances are carried forward within the relevant restricted fund. The restricted fund is used to fund one coach for the Wandsworth Initiative programme and to support the Wandsworth Leadership Programme.

##### *Unrestricted designated fund*

The unrestricted designated fund represents income that is set aside for the Foundation's A Roof for all Homelessness Fund in support of homelessness charities in the London Boroughs of Merton and Wandsworth and pan-London.

##### *Unrestricted general fund*

The unrestricted general fund represents income that is expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**  
**Year ended 31 July 2020**

**1. Accounting policies (continued)**

**Investments**

Investments are measured at market value and the change in market value during the year is included within the Statement of financial activities. The portfolio of investments is managed wholly by Baillie Gifford.

**Financial instruments**

The Foundation has basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Cash at bank and in hand relates entirely to cash held in the bank.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount after allowing for any trade discounts due.

**Going concern**

Despite Covid-19 and cancellation of The Championships 2020 the Trustees believe that the Foundation has adequate resources, including unrestricted funds held at the year end, to continue its operations and to meet its commitments over at least the next 12 months from the date of signing the financial statements.

The Trustees work closely with The All England Lawn Tennis & Croquet Club Limited and The All England Lawn Tennis Club (Championships) Limited to secure annual donations and a formal Memorandum of Understanding is in place. Donations are received in instalments throughout the year.

Trustees do not commit to new expenditure or grant programmes unless they are confident that there is sufficient certainty of income or reserves in place to cover that expenditure.

**Related party and gifts in kind**

The All England Lawn Tennis Club (Championships) Limited donates administrative and operational support facilities including the Foundation's management team to the Foundation. Such services are treated as donations with no conditions attached. No value has been ascribed to the time, support and facilities provided by The All England Lawn Tennis Club (Championships) Limited as it is not possible to reliably quantify the financial value of these gifts in kind.

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**  
**Year ended 31 July 2020**

**2. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Foundation's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

**3. Trustees' remuneration**

The Trustees who are considered to be key management of the charity received no remuneration during the year (2019 - £nil). One Trustee received expenses of £309 (2019 - £459).

**4. Operating costs**

The All England Lawn Tennis Club (Championships) Limited provides gift in kind administrative and operational support facilities. This includes the services of the Wimbledon Foundation's management team.

**5. Donations received**

	Unrestricted Funds £000	Restricted Funds £000	2020 Total Funds £000	2019 Total Funds £000
Donations	2,080	-	2,080	2,356
Total donations received	2,080	-	2,080	2,356

All staff are engaged by The All England Lawn Tennis Club (Championships) Limited. The costs of staff to run tennis initiatives and some support for Learning are charged to the Foundation as shown in Note 10.

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**  
**Year ended 31 July 2020**

**6. Charitable activities**

<b>2020</b>	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>Total</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Tennis development programmes (note 7)	256	5	261
Grants (note 8)	1,821	67	1,888
Donations	435	8	443
Community activities	69	1	70
<b>Total charitable activities</b>	<b>2,581</b>	<b>81</b>	<b>2,662</b>

<b>2019</b>	<b>Activities undertaken directly</b>	<b>Support costs</b>	<b>Total</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
Tennis development programmes (note 7)	473	29	502
Grants (note 8)	1,010	75	1,085
Donations	196	12	208
Community activities	84	5	89
<b>Total charitable activities</b>	<b>1,763</b>	<b>121</b>	<b>1,884</b>

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**  
**Year ended 31 July 2020**

**7. Tennis development programmes**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Coaching and administrative staff costs in relation to tennis development programmes	231	221
Equipment, clothing and other expenses	16	19
Road to Wimbledon	-	179
Learning	-	44
Wandsworth Initiative	9	10
	<hr/>	<hr/>
Tennis development programme costs	<b>256</b>	<b>473</b>
	<hr/>	<hr/>

The Foundation incurs the cost of coaching and administrative staff involved in the delivery of its tennis, sport & development programmes. The coaching costs relate to 6 (2019 - 6) full-time equivalents, who are employed by The All England Lawn Tennis (Championships) Limited for this purpose, with the costs charged to the Foundation. This is included within note 10.

**8. Grants**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Wimbledon Foundation Community Fund	62	140
Health & Wellbeing Fund	200	195
Get Set, Get Active Fund	63	49
Magic Bus	90	90
Developing young people	-	36
Emergency Relief Fund	100	-
Youth Sport Trust	117	-
WaterAid	225	100
Strengthening Our Local Community	122	197
Homelessness Fund ("A Roof for All")	77	172
Arts & Community Engagement Fund	15	31
The Championships and Club related grants	255	-
Coronavirus Fund	495	-
	<hr/>	<hr/>
Total grants	<b>1,821</b>	<b>1,010</b>
	<hr/>	<hr/>

£62,000 (2019 - £140,000) was given to the Wimbledon Foundation Community Fund which made 15 grants (2019 - 29 grants) through one round of funding in autumn 2019.

The Health & Wellbeing Fund continued to make grants to the nine successful schemes. There was one round of funding for the Get Set, Get Active grant programme, with 29 grants (2019 - 25 grants) being made to successful applicants.

Total committed grants as at 31 July 2020 were £2,933,000, of which £1,201,000 is committed within one year. If the activities are not fulfilled as per the individual grant agreements then the full committed balance will not be payable. Additionally the Foundation, for some grant agreements, has the ability to provide three months' notice to the grantees if sufficient funds are not available to meet all of the current and/or future commitments.

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**  
**Year ended 31 July 2020**

**9. Support costs**

<b>2020</b>	<b>Tennis development programmes £000</b>	<b>Grants £000</b>	<b>Donations £000</b>	<b>Community activities £000</b>	<b>Total £000</b>
Governance	2	15	4	-	21
Other support costs	3	52	4	1	60
	<u>5</u>	<u>67</u>	<u>8</u>	<u>1</u>	<u>81</u>
<b>2019</b>	<b>Tennis development programmes £000</b>	<b>Grants £000</b>	<b>Donations £000</b>	<b>Community activities £000</b>	<b>Total £000</b>
Governance	5	11	2	1	19
Other support costs	24	64	10	4	102
	<u>29</u>	<u>75</u>	<u>12</u>	<u>5</u>	<u>121</u>

The support costs incurred by the Foundation have been allocated based on the expenditure for each area of charitable activity.

**10. Staff costs**

	<b>2020 No.</b>	<b>2019 No.</b>
Average monthly number of employees	<u>6</u>	<u>6</u>
	<b>2020 £000</b>	<b>2019 £000</b>
Their aggregate remuneration comprised:		
Wages and salaries	231	186
Social security costs	15	14
Pension costs	7	8
	<u>253</u>	<u>208</u>

All staff are engaged by The All England Lawn Tennis Club (Championships) Limited. The costs of staff to run tennis initiatives and some support for Learning are charged to the Foundation as shown above.

There were nil (2019 – nil) charity employees (see note 5) whose emoluments, excluding pension contributions but including benefits in kind, were in excess of £60,000.

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**  
**Year ended 31 July 2020**

**11. Investments**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Cost as at 31 July	498	498
Market value brought forward	754	703
Market value movement	100	51
Market value carried forward	854	754

The investment is held entirely in the quoted Baillie Gifford Managed Fund B Income portfolio.

**12. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Accrued income	-	277
Trade debtors	17	-
Sundry debtors	7	-
	24	277

**13. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Trade creditors	164	92
Accruals	16	42
	180	134

**14. Funds of the Foundation**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Restricted fund	27	49
Unrestricted fund	1,739	2,189
Total funds	1,766	2,238

Details of the restricted and unrestricted fund are included in note 20.

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**  
**Year ended 31 July 2020**

**15. Taxation**

As a registered charity, the Foundation is exempt from taxation on its income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable purposes. The financial statements do not therefore reflect any provision or charge for taxation.

**16. Auditor's remuneration**

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Fees payable for the audit of the Foundation's annual financial statements	<u>18</u>	<u>17</u>

**17. Cash flow statement**

Net cash flow from operating activities:

	<b>2020</b>	<b>2019</b>
	<b>£000</b>	<b>£000</b>
Net expenditure for the year	(472)	533
Adjustments for:		
Unrealised gains on investments	(100)	(51)
Interest receivable	<u>(10)</u>	<u>(10)</u>
Operating cash flow before movement in working capital	(582)	472
Decrease in debtors	253	243
Increase in creditors	<u>46</u>	<u>42</u>
<b>Cash expended by operating activities</b>	<u><u>(283)</u></u>	<u><u>757</u></u>

**18. Related party transactions**

The Foundation's sole member is The All England Lawn Tennis & Croquet Club Limited and a majority of the Trustees are also directors of that company and of its subsidiary, The All England Lawn Tennis Club (Championships) Limited. The Foundation has a close relationship with both The All England Lawn Tennis & Croquet Club Limited and The All England Lawn Tennis Club (Championships) Limited and intends to work closely with both companies to deliver its charitable objectives over the forthcoming years.

During the year The All England Lawn Tennis Club (Championships) Limited donated £1,040,000 (2019 - £1,143,000) to the Foundation.

During the year The All England Lawn Tennis & Croquet Club donated £1,025,000 (2019 - £700,000) to the Foundation.

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**

**Year ended 31 July 2020**

**19. Analysis of Net Assets between Funds**

<b>2020</b>	<b>Unrestricted Funds £000</b>	<b>Restricted Funds £000</b>	<b>Total Funds £000</b>
Investments	854	-	854
Current Assets	1,065	27	1,092
Current Liabilities	(180)	-	(180)
<b>Net assets at 31 July</b>	<b>1,739</b>	<b>27</b>	<b>1,766</b>

<b>2019</b>	<b>Unrestricted Funds £000</b>	<b>Restricted Funds £000</b>	<b>Total Funds £000</b>
Investments	754	-	754
Current Assets	1,569	49	1,618
Current Liabilities	(134)	-	(134)
<b>Net assets at 31 July</b>	<b>2,189</b>	<b>49</b>	<b>2,238</b>

**20. Movements in Funds**

<b>2020</b>	<b>At 1 August 2019 £000</b>	<b>Incoming resources (inc gains) £000</b>	<b>Outgoing resources £000</b>	<b>Transfers £000</b>	<b>At 31 July 2020 £000</b>
<b>Restricted fund</b>					
Wandsworth initiative	9	-	(9)	-	-
Wandsworth leadership	40	-	(13)	-	27
<b>Total restricted fund</b>	<b>49</b>	<b>-</b>	<b>(22)</b>	<b>-</b>	<b>27</b>
<b>Unrestricted fund</b>					
General fund	1,670	2,190	(2,563)	-	1,297
A Roof for All	519	-	(77)	-	442
<b>Total unrestricted fund</b>	<b>2,189</b>	<b>2,190</b>	<b>(2,640)</b>	<b>-</b>	<b>1,739</b>
<b>Total funds</b>	<b>2,238</b>	<b>2,190</b>	<b>(2,662)</b>	<b>-</b>	<b>1,766</b>

**The Wimbledon Foundation**  
**Notes to the financial statements (continued)**

**Year ended 31 July 2020**

**20. Movements in Funds (continued)**

<b>2019</b>	<b>At 1 August 2018 £000</b>	<b>Incoming resources (inc gains) £000</b>	<b>Outgoing resources £000</b>	<b>Transfers £000</b>	<b>At 31 July 2019 £000</b>
<b>Restricted fund</b>					
Wandsworth initiative	-	19	(10)	-	9
Wandsworth leadership	-	60	(20)	-	40
	-				
<b>Total restricted fund</b>	<b>-</b>	<b>79</b>	<b>(30)</b>	<b>-</b>	<b>49</b>
<b>Unrestricted fund</b>					
General fund	1,705	1,634	(1,669)	-	1,670
A Roof for All	-	704	(185)	-	519
<b>Total unrestricted fund</b>	<b>1,705</b>	<b>2,338</b>	<b>(1,854)</b>	<b>-</b>	<b>2,189</b>
<b>Total funds</b>	<b>1,705</b>	<b>2,417</b>	<b>(1,884)</b>	<b>-</b>	<b>2,238</b>

*Purposes of Restricted Fund*

*Wandsworth Initiative:*

Funding was provided for a coach to support activities in Wandsworth. In accordance with the funding requirement this was spent prior to November 2019.

*Wandsworth Leadership Programme:*

The Foundation is jointly funding a programme to develop leadership skills for people working in the voluntary sector in Wandsworth.

*Purpose of Designated Fund*

*A Roof for All:*

In the prior year the Trustees designated funds for the Foundation's Homelessness Fund from the donations received in relation to the No.1 Court celebration. This special grants initiative, marked the completion of the No.1 Court roof. Its aim is to support homelessness charities that help people access services and safe shelter. Partnering with The London Community Foundation ("LCF"), to date the fund has targeted support in the London Boroughs of Merton and Wandsworth.