



THE TIM HENMAN FOUNDATION
(Charitable Incorporated Organisation)

REPORT AND UNAUDITED FINANCIAL STATEMENTS

31 AUGUST 2022

Registered charity number 1161964

JOSEPH MILLER
Chartered Accountants
Newcastle upon Tyne

THE TIM HENMAN FOUNDATION
REPORT AND FINANCIAL STATEMENTS
31 AUGUST 2022

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THE TIM HENMAN FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 1161964

Website www.henmanfoundation.org

Trustees

Trevor Alldridge	
Sir David Carter	(Chairman)
Jan Felgate	
Lucy Henman	
Tim Henman OBE	
Andrew Hynard	
Mark Laurence	
Ashley Silverton	
Kevan Walsh	
Dr Karl Altenburg	(Appointed 11 May 2022)

Chief executive officer

Jamie Feaver

Principal office

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5 The Crescent
Leatherhead
Surrey
KT22 8DY

Independent examiner

David Gold
Joseph Miller
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Dean Street
Newcastle upon Tyne
NE1 1LE

Bankers

HSBC UK
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Oxfordshire
OX11 8RP

Investment advisers

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU

THE TIM HENMAN FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022

The Trustees are pleased to present their report together with the unaudited financial statements of the Foundation for the year ended 31 August 2022.

Reference and administrative details, set out on the previous page, form part of this report. The financial statements comply with the Charities Act 2011, the constitution of the Foundation and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

The Tim Henman Foundation (THF) is a Charitable Incorporated Organisation, registered with the Charity Commission on 3 June 2015, registered charity number 1161964.

In this report the Trustees review its objectives and activities, achievements and performance, and resulting benefit the charity has brought to those groups of people that it is set up to help.

The year end in 2021 was brought forward to 31 August (from 31 December) to align the programme year end with the financial year end and make reporting more accurate. This report and financial figures are the first complete year with the new year end date and as a result, will compare to a shorter period to 31 August 2021.

The methods used to recruit and appoint new charity trustees.

New Trustees are appointed by the existing Trustees and serve for three years after which they may put themselves forward for re-appointment. The constitution provides for a minimum of three Trustees. All Trustees give their time freely and do not receive any remuneration or reimbursement for expenses during the year.

The policies and procedures for the induction and training of trustees.

The Trustees 'welcome pack' includes a copy of the governing constitution and a copy of the Charity Commission's guidance "The Essential Trustee Guide".

The Chief Executive Officer

The Board of Trustees is in charge of directing and controlling the charity. Day to day management is delegated to the Chief Executive who is a salaried employee. A new CEO was appointed on 1 June 2021.

The major risks to which the Foundation is exposed and reviews and systems to mitigate them.

A large amount of risk is mitigated by the fact the Foundation's charitable activity is partnership-based, and works with other bodies for the delivery of our programmes, meaning the Foundation does not have large overheads and our funding is paid out on actual delivery as the activity is deployed.

In previous years a large amount of the funding was raised through events - 63% in 2019 and only 6% in 2020. Since COVID restrictions have been in place the Foundation took active steps to mitigate this risk by running its first digital fundraising campaign. This year we have run a second successful campaign. Into the next period we are continuing in an attempt to broaden our sources of fundraising.

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REPORT OF THE TRUSTEES
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Trustees' declaration

The Trustees confirm that they have due regard to the Charity Commission's guidance on public benefit when reviewing the Foundation's aims and objectives and in planning charitable activities.

Objectives and activities for the public benefit

The purpose of the Foundation are the relief of young people and their families who are disadvantaged by poverty, disability or who are suffering from ill health in particular, but not exclusively, by creating sporting and educational opportunities to advance their health and wellbeing.

The Foundation believes in three core values:

Health - we understand how important physical and mental health is to young people's wellbeing.

Sport - we believe in the power of sport and the benefits that it brings to young people.

Education - we value education and how it enriches and enhances young people's lives.

The main activities undertaken in relation to those purposes during the period

The Foundation runs three main programmes in order to further its charitable purposes for the public benefit;

'Partner Programmes' - activity-based sports programmes delivered directly to areas of deprivation with community-led partners creating regular opportunities to participate and progress.

'Bespoke Programmes' - offering specific and specialist support for deserving and in need young people.

'Special Needs Programmes' - providing meaningful funding to partners who are dedicated to supporting profoundly disabled and life limited youngsters.

With the additional service provision of:

Mentorship workshops - enhancing experiences and education on areas in & around mental health.

Individual mentoring - providing positive guidance to those we support.

Performance Plus Sport UK – linked charity

In March 2022, the Trustees approved a proposal to formally link with Performance Plus Sport UK (PPS) for registration and accounting purposes, because of their shared mission and connected charitable objectives. The link will create greater efficiency and increase the Foundation's capacity and reach. The Tim Henman Foundation is the reporting charity.

The effects of linking charities for accounting and registration purposes means that:

- the charities are registered under a single registration number;
- the Trustees are required to prepare a single set of accounts for the reporting charity and the linked charity, within which the individual funds of the linked charity are reported as restricted funds. The financial statements provide additional information.

With the link in place; the Trustees will govern the linked charity and PPS' activities and finances are accounted for in this report. (PPS will be reported on for the full year to 31 August 2022).

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Programmes, funding and impact

The Foundation has historically been a grant-giving charity and following a Trustee review from June 2021 through the first quarter of 2022, it is now aiming to become more of a service-provider. With the goal of designing programmes based on need and having more control over where the programmes are delivered, to whom and by whom.

Based on 5 characteristics, in 2021-22 77% of THF programmes are considered grant-giving. With the remaining 23% classified as service-provision programmes. The Trustees aim to shift the balance by at least 10% in 2022-23.

To aid the effective delivery of programmes with associated funding, the Foundation has in place a 'Programmes & Funding Guidance' document which:

1. Gives an outline and breakdown of the programmes that are delivered.
2. The process to implement these.
3. Funding policies around how we deliver and fund programmes.
4. The compliance requirements for each programme.
5. With a set of criteria around who THF partners with, who THF seeks to support and where THF delivers.
6. What THF can fund and the items involved.
7. And detailed information around the programme delivery costs.

In addition, the Foundation follows an 'Impact Measurement (Monitoring & Evaluation) Model' to aid in the delivery of high-impact programmes and to be able to quantify and track what we are spending our funding on, where it is going and what impact it is making.

Achievements and performance

This section reports on the charitable activities delivered in the year ended 2022.

Programme delivery

The Foundation delivered 51 programmes, worked with 36 partners and reached 6,093 young people.

Partner Programmes

17 Partner Programmes were delivered (38% of total delivery). Funding goes the furthest in terms of reach (87% of total reach and 310 people per programme) and costs the least (£13.28 per person).

12 of these programmes were delivered by THF (reaching 5,223 young people).
5 were delivered by PPS (reaching 52 young people)

Case study:

Chestnut Park primary school in Croydon, South London has high free school meal rates of 41%. In partnership with the LTA Youth Start scheme and MDL Coaching, our tennis programme was delivered across 12 weeks reaching all 592 students, putting rackets in the hands of every child. We then offered funded Easter camps where all 180 places (100% of spots offered) were taken up within 2 hours. After the initial programme, we continued to offer a lunch-time session for those who wanted to continue their tennis journey.

Case study:

The THF funding removed the financial barrier to participation in our activity programme with Brick Lane amateur boxing club. Tower Hamlets is the 27th most deprived local authority in England (bottom 9%). They had to charge a £20 monthly fee to cover facility hire, coaching costs and

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equipment - a fee many parents couldn't meet. The funding makes the programme free and accessible. We did offer an optional £10/month fee, but only 9 out of 29 felt they could commit to this - highlighting the need.

Bespoke Programmes

28 Bespoke Programmes (BP) were delivered (40% of total delivery). BP are more specific and focused on the individual. There are on average 2 participants per programme and it costs £1,115.98 per person.

3 of these programmes were delivered by THF (reaching 40 young people).
25 were delivered by PPS (reaching 25 young people).

Case study:

Our Opportunity Fund provides small grants to parents/carers for their children to access extra-curricular activities, equipment, kit and extra tuition - any individual item that will enhance a child's life. We target students who are receiving free school meals, those who are just above the criteria (but still need support) and those who are on the special educational needs and disabilities register (because families of these children face, on average, additional costs of £581 per month (source: <https://www.scope.org.uk/media/disability-facts-figures>)).

With our last round of funding with GLF Schools we supported 16 students with small grants of between £300 and £500. According to our own research, the majority of parents told us that the cost of living crisis has had a "maximum impact" on them, and when asked if they would have been able to cover these costs themselves, they all said "no, definitely not". All parents also agreed that for children to achieve their long-term goals and aspirations, they not only "need a positive attitude", but also "support along the way".

Case study:

4 of the athletes we have supported for an average 2.5 years have all now been awarded places at university.

Some have come through exceptionally hard times over the last year, to gain the results they needed.

Our support was to provide funding to break down barriers to allow them to perform and study to their maximum and mentoring to guide them along the way.

"As Daevonté's parent and sole provider I am extremely thankful and with utmost gratitude to PPS for all the support not just financially however providing the communication where Daevonté was able to feel he could and did talk to not only his mentor but I would like to recognise James for being there. I was diagnosed with cancer in October 2021 and it was a real blow to us as a family as his mother Daevonté has shown himself responsible and has studied so hard despite my diagnosis. Thank you so much for everything".

According to our own research:

If our support wasn't in place to support aspiring athletes, the situation would be worse:

54% say their pursuit of elite sport wouldn't be possible.

31% say they could have found the funding, but it would have put increased pressure on them and their family.

And 15% say they would borrow money - and for athletes of 20 years of age this is not healthy.

Special Needs Programmes

6 Special Needs Programmes (SNP) were delivered (22% of total delivery). Like Partner Programmes, SNP are aimed at supporting a wide group of young people, and figures show special needs provision costs 3 x as much for a comparable mainstream activity programme. The programmes cost more and reach less people, but we know from our own analysis that these programmes have a higher impact.

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Special Needs Programmes (continued)

All 6 programmes were delivered by THF (reaching 238 young people).

Case study:

Only 6% of adults with learning disabilities are in paid employment (source: <https://www.gov.uk/government/publications/people-with-learning-disabilities-in-england/chapter-2-employment>).

We believe that students with profound disabilities should be an integral part of the local community and that high quality, meaningful careers and enterprise education will best prepare them for the world of work. Research from the Education and Employers Taskforce has shown that young people who have four or more meaningful encounters with an employer are 86% less likely to be unemployed or not in education and training.

That is why we provide funding for a jobs coach to support the students of Chadsgrove School and why we will add one more partner for 2022-23.

Mentorship

34 workshops delivered (in THF programmes).

114 mentor meetings were facilitated (in PPS Bespoke programmes), with 13 mentors (7 voluntary, 6 paid).

Feedback from the beneficiaries and our own analysis suggests that when 3 or more mentor meetings were provided, Impact & Engagement increased by 19%.

Other charitable activities and projects

Whilst acting on spontaneous opportunities, we delivered three additional activities and projects:

- (THF) #FeedingYourSpark - where we delivered 6,048 meals to 358 students and their families at the Christmas holidays to those who would normally receive free school meals.
- (THF) We provided 16 tickets for youngsters within one of our community tennis programmes, for the inaugural middle Sunday at Wimbledon.
- (PPS) And we awarded 9 tablets to deserving athletes from one of our partners, as part of a #DisplayGreatness campaign with one of our corporate sponsors.

Fundraising activities during the period

The Foundation was able to run a ProAm - its flagship event - for the first time since 2019. Back in 2019, events accounted for 63% of our income, and in 2020 during the pandemic the figure was down to 6%. This year, events accounted for 47% of our income, which is a healthy figure. Meaning we are not as reliant upon events for our fundraising.

For the second year in a row, we ran a digital campaign - #FindingYourSpark. Including Gift Aid, we raised £49,526.25. Having learnt much from the previous year where we employed a communications agency, this year we were able to take those lessons and run the campaign in-house, thus maximising the profits. This campaign is a great way to boost revenue and attract new supporters (22 of the 32 donors were new).

Expenditure incurred in the period in order to raise income in the future

The Foundation spent £55,303 (1 January 2021 to 31 August 2021: £31,433) on fundraising activity, which means for every £1 spent, the Foundation raised £3.33 (1 January 2021 to 31 August 2021: £6.13).

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Financial review

The Foundation's financial position at the end of the period ended 31 August 2022

The principal source of the Foundation's income comprised donations and grants of £97,496 (1 January 2021 to 31 August 2021: £192,690), with a further £86,900 fundraising income (1 January 2021 to 31 August 2021: £0).

Included in total expenditure for the year ended 31 August 2022, note 8, is £33,006 of partner and bespoke programme grants returned that had been previously approved by the Trustees. The programmes had been unable to go ahead either in full or part mainly due to the impact of COVID-19.

The financial position of the charity at 31 August 2022 and comparatives for the prior period, are more fully detailed in the financial statements and can be summarised as follows:

	2022	2021
	£	£
Net income	102,226	59,307
	<hr/>	<hr/>
Unrestricted revenue funds available for the general purposes of the charity	627,266	396,178
Designated revenue funds	75,000	203,862
Total unrestricted funds	702,266	600,040
	<hr/>	<hr/>
Total Foundation funds	702,266	600,040

Performance Plus Sport UK – the linked charity's financial position for the year ended 31 August 2022

The principal source of the linked charity's income comprised donations and grants of £90,936.

The financial position of the linked charity at 31 August 2022 which is reported in restricted funds, is more fully detailed in the financial statements and can be summarised as follows:

	2022
	£
Net income	20,401
	<hr/>
Restricted funds	92,355
	<hr/>
Total restricted funds	92,355
	<hr/>
Total linked charity funds	92,355

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Policies on reserves

The Foundation aims to have 100% of the planned annual spend from the budget in unrestricted funding in reserve by the year end, excluding designated and investment funds.

At 31 August 2022, the Foundation finished the year with £279,295 of free reserves which was 106% of the target.

Each year the Foundation will aim to raise at least the planned annual spend in the same year, to ensure the reserves policy is always met. Funds raised in excess of the target are applied towards increased charitable activity.

Availability and adequacy of assets of each of the funds

The board of Trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Significant events which have affected the financial performance and the financial position

Investment policy and performance

The charity's constitution permits the Foundation to invest the monies not immediately required for its purposes in deposits or investments and to delegate the management of the investments to a financial expert.

In August 2022, the Foundation opened an investment account and transferred £350,000 of funds to Cazenove Capital to invest in global equities via open ended funds or investment trusts. At 31 August 2022, the value of the investment portfolio stood at £347,971.

Charitable activity expenditure

This year, the accounts will show a low figure for the Foundation's charitable activities. This is due to the fact that a significant amount of grant funding was returned back to us, because either the activity wasn't delivered following the COVID pandemic, or because our focus of activities had changed from when the grant was originally approved.

Moving forward, the Foundation will be approving, delivering and making payments for charitable activities in the same year so that the accounts will show an accurate figure against what was delivered in that same year.

Principal funding sources in the period and how these support the key objectives of the charity

We raise the majority of our funds as donations from individuals (52%). This is followed by donations from corporations and trusts (42%) with 6% coming from Gift Aid.

At a closer look, 40% of donations are 'general donations', with the second highest source of funding coming from our ProAm event (37%). The Foundation's second digital campaign accounted for 17% of total income but then there was a drop, with 5% coming as donations following two Masterclass events.

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*Principal funding sources in the period and how these support the key objectives of the charity
(continued)*

The 185 donations came from 119 donors.

This means that on average, each donor donates 1.55 times a year.

The majority of donations came from 'small donations up to £99' (57%).

But 87% of the total income came from 24 'large donations from £2,500+'.

In 2021-22 we attracted 74 new donors.

Of the existing donors;

71% were repeat donations from the previous year (i.e., loyal donors), and 29% were intermittent (i.e., had donated before but not in the previous year).

Plans for the future

From June 2021 through to the first quarter of 2022 the Trustees carried out a review of the Foundation with the goals of:

1. Clarifying what THF stands for and;
2. Refining its work to make maximum impact for its beneficiaries.

A number of changes were made:

- The new strapline of 'One Life, Many Opportunities'.
- A new mission statement to more concisely cover our core values (sport, education and health), who we support (vulnerable and disadvantaged youth) and how we operate (partner-based model).
- We committed to shift the balance from being a pure grant-giving Foundation to more of a service-provider and get closer to the beneficiary, rather than being too many steps away.
- To make the shift we will facilitate more delivery ourselves, work directly with delivery partners in areas of deprivation to design high-impact programmes, and offer a mentorship service.
- The programmes themselves were refined to find more focus:
 - Partner Programmes (previously Outreach Programmes) focus on sports-activity (rather than STEM and music as well) to create regular opportunities (rather than the model of reaching more primary schools but only delivering for blocks of 6 weeks). This will create more continuity and offer greater progression for the youngsters.
 - Bespoke Programmes (previously Scholarship Programmes) are about specific and specialist support for deserving and in need young people. Retaining the funded scholarships to Reed's School, but also looking wider and offering individual support based on need. In addition, providing mentorship to those we support.
 - We will facilitate mentorship workshops alongside the delivery to educate on areas in and around mental health, a big issue for young people today.
 - And offer individual mentoring to provide positive guidance to those we support.

The Trustees have developed a detailed document, the THF Strategy 2022-25, to assist the Foundation achieve its long term aims.

Goals were set around four main factors; charitable activity, fundraising, impact and communications, and ways to measure these were put in place.

See the full Strategy 2022-25 on the THF website.

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Statement of responsibilities of the Trustees

The Trustees 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).

The law applicable to charities in England and Wales requires the Trustees of the charity to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charity Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed by order of the Trustees


David A Carter (Nov 17, 2022 15:07 GMT)

Sir David Carter
Trustee
10 November 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE TIM HENMAN FOUNDATION

I report to the Trustees on my examination of the financial statements of The Tim Henman Foundation (the Foundation) for the year ended 31 August 2022, which are set out on pages 12 to 22.

Responsibilities and basis of report

As the charity Trustees of the Foundation, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Trustee's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Foundation as required by section 130 of the Act; or
- (2) the financial statements do not accord with those accounting records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.
- (4) the financial statements have not been prepared in accordance with the methods and principles of the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic or Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


D R Gold (Nov 18, 2022 09:18 GMT)

D R GOLD BA FCA
Independent Examiner
Joseph Miller
Milburn House
Dean Street
Newcastle upon Tyne
NE1 1LE
Date: 16 November 2022

THE TIM HENMAN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Unrestricted funds £	Restricted funds (linked charity) £	Year ended 31 Aug 2022 Total £	Period from 1 Jan 2021 to 31 Aug 2021 Total £
Income from:					
Donations, grants and legacies	4	97,496	90,936	188,432	192,690
Other trading activities	5	86,900	-	86,900	-
Investments	6	365	-	365	232
Total income		184,761	90,936	275,697	192,922
Expenditure on:					
Raising funds		55,303	2,330	57,633	31,433
Charitable activities		25,107	68,205	93,312	102,182
Total expenditure	8	80,410	70,535	150,945	133,615
Net income		104,351	20,401	124,752	59,307
Net losses on investments		(2,125)	-	(2,125)	-
Net income before transfers		102,226	20,401	122,627	59,307
Transfers between funds	14	-	-	-	-
Net movement in funds in year		102,226	20,401	122,627	59,307
Reconciliation of funds					
Total funds brought forward		600,040	-	600,040	540,733
Total funds brought forward - linked charity	16	-	71,954	71,954	-
Total funds carried forward		702,266	92,355	794,621	600,040

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derives from continuing activities.
All prior period transactions were unrestricted items and no further analysis is required.

The notes on pages 14 to 22 form part of these financial statements

THE TIM HENMAN FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Investments	9		347,971		-
Current assets					
Debtors	10	182		5,942	
Cash at bank and in hand		365,407		735,975	
Cash at bank and in hand - linked charity		92,355		-	
		457,944		741,917	
Creditors: amounts falling due within one year	11	(11,294)		(141,877)	
Net current assets			446,650		600,040
Net assets			794,621		600,040
Funds of the charity					
Unrestricted income funds	13		702,266		600,040
Restricted income funds - linked charity	16		92,355		-
Total charity funds	12		794,621		600,040

The financial statements were approved and signed by the Trustees and authorised for issue on 10 November 2022.

David A Carter
David A Carter (Nov 17, 2022 15:07 GMT)

Sir David Carter
Trustee

The notes on pages 14 to 22 form part of these financial statements.

THE TIM HENMAN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. Structure of charity

The charity is a Charitable Incorporated Organisation (CIO) registered with the Charities Commission in England and Wales.

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as designed by FRS 102.

The financial statements are prepared in sterling which is the functional and presentation currency of the charity.

b) Preparation of the accounts on a going concern basis

The charitable activities are entirely dependent on continuing voluntary donations as well as fundraising events. Therefore the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have reviewed the forecasts for future periods to 30 November 2023 and are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

c) Policies relating to categories of income and income recognition

Nature of income

Gross income represents the funds received or receivable by the foundation from donations, grants and fundraising events.

Categories of income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

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NOTES TO THE FINANCIAL STATEMENTS
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2. Accounting policies *(continued)*

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from non-exchange transactions is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Investment income such as dividends and interest are included when receivable.

Legacy income must be recognised when it is probable that it will be received. Receipt is normally probable when:

- there has been grant of probate;
- the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and
- any conditions attached to the legacy are either within control of the charity or have been met.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

THE TIM HENMAN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

d) Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is probable that a settlement will be required and the amount of obligation can be measured reliably.

Liabilities arising from future funding commitments and constructive obligations, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

e) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Gains or losses arising on revaluation or disposal are recognised in the statement of financial activities in the funds in which the investments are held.

f) Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

g) Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

h) Creditors and provisions

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 obligations can be measured or estimated reliably.

i) Fund structure

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds - Performance Plus Sport UK (linked charity)

Performance Plus Sport UK was established in accordance with its Constitution as adopted 28 November 2018 and permission has been granted by the Charities Commission to treat it as a linked charity for registration and accounting purposes.

j) Pension costs

The charity operates a defined contribution money purchase scheme. The charity has no liability beyond making its contributions and paying across the deductions for employees' contributions.

THE TIM HENMAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

2. Accounting policies (continued)

k) Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

l) Significance of financial instruments to the charity's position

The Foundation only has financial assets of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value

3. Net income

	Year ended 31 Aug 2022 Total £	Period from 1 Jan 2021 to 31 Aug 2021 Total £
Net income for the year is stated after charging:		
Independent examination and accountancy services:		
Independent examination	1,380	1,440
Accountancy services	2,820	1,680
Pension costs	913	178

4. Donations, grants and legacies

	Unrestricted funds £	Restricted funds (linked charity) £	Year ended 31 Aug 2022 Total £	Period from 1 Jan 2021 to 31 Aug 2021 Total £
a) Foundation				
Donations from individuals	63,777	-	63,777	150,839
Donations from corporations and trusts	25,877	-	25,877	26,059
Revenue grants and donations from non public bodies	-	-	-	5,000
Gift aid claimed	7,842	-	7,842	10,792
	97,496	-	97,496	192,690
b) Performance Plus Sport UK - linked charity				
Donations from individuals	-	33,665	33,665	-
Donations from corporations and trusts	-	54,398	54,398	-
Gift aid claimed	-	2,873	2,873	-
	-	90,936	90,936	-
	97,496	90,936	188,432	192,690

5. Other trading activities

	Unrestricted funds £	Restricted funds (linked charity) £	Year ended 31 Aug 2022 Total £	Period from 1 Jan 2021 to 31 Aug 2021 Total £
Fundraising events	86,900	-	86,900	-

THE TIM HENMAN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

6. Income from investments

	Unrestricted funds	Restricted funds (linked charity)	Year ended 31 Aug 2022	Period from 1 Jan 2021 to 31 Aug 2021
	£	£	Total	Total
Interest on cash deposits	269	-	269	232
Interest on investments	96	-	96	-
	365	-	365	232

7. Expenditure on charitable activities - grant funding of activities

	Unrestricted funds	Restricted funds (linked charity)	Year ended 31 Aug 2022	Period from 1 Jan 2021 to 31 Aug 2021
	£	£	Total	Total
Grants made to individuals	5,290	-	5,290	1,680
Grants made to organisations (<i>Notes 7a and 7b</i>)	5,750	-	5,750	71,200
Costs relating to the award of grants	-	-	-	1,800
Partner Programmes grants returned	(31,756)	-	(31,756)	-
Bespoke Programmes grant returned	(1,250)	-	(1,250)	-
Reallocated from support costs	17,113	-	17,113	9,654
	(4,853)	-	(4,853)	84,334

The Partner and Bespoke Programmes returned grants had been approved in previous periods by the Trustees.
The Programmes had been unable to go ahead either in full or part mainly due to the impact of COVID-19.

7a). Breakdown of grants made to organisations

	Year ended 31 Aug 2022	Period from 1 Jan 2021 to 31 Aug 2021
	Total	Total
	£	£
Chadsgrove School	-	10,000
Challey Heritage Foundation	-	10,000
GLF Schools	-	21,200
Lichfield Cathedral School	-	5,000
Naomi House & Jack's Place	-	10,000
Raynes Park High School	750	-
Reed's School Foundation	5,000	15,000
	5,750	71,200

7b). Grants made analysed by charitable activity

	Year ended 31 Aug 2022	Period from 1 Jan 2021 to 31 Aug 2021
	Total	Total
	£	£
Partner Programmes (formerly Outreach & Enrichment Programmes)	750	26,200
Special Needs Programmes	-	30,000
Bespoke Programmes (formerly Scholarship Programme)	5,000	15,000
	5,750	71,200

THE TIM HENMAN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

8. Total expenditure

	Raising funds	Activities undertaken directly	Grant funding of activities	Governance costs	Year ended 31 Aug 2022 Total	Period from 1 Jan 2021 to 31 Aug 2021 Total
	£	£	£	£	£	£
a) Foundation						
Direct costs						
Grants made to individuals (<i>note 7</i>)	-	-	5,290	-	5,290	1,680
Grants made to organisations (<i>note 7</i>)	-	-	5,750	-	5,750	71,200
Costs relating to the award of grants	-	-	-	-	-	1,800
Partner Programmes grants returned	-	-	(31,756)	-	(31,756)	-
Bespoke Programmes grant returned	-	-	(1,250)	-	(1,250)	-
Partner Programmes	-	5,338	-	-	5,338	-
Special Needs Programmes	-	350	-	-	350	-
Legal and professional fees	12,239	-	94	-	12,333	12,243
Accountancy and independent examiner's fees	-	-	-	4,200	4,200	3,120
Fundraising, branding and marketing	9,300	-	-	-	9,300	14,450
Fundraising events and costs	15,789	-	-	-	15,789	455
Allocated support costs						
Staff costs	12,387	6,194	16,516	6,194	41,291	21,095
Accountancy fees	4,013	4,013	-	-	8,026	3,754
Office costs	1,575	3,302	597	275	5,749	3,818
	55,303	19,197	(4,759)	10,669	80,410	133,615

b) Performance Plus Sport UK - linked charity

Direct costs

Partner Programmes	-	10,099	-	-	10,099	-
Bespoke Programmes	-	39,069	-	-	39,069	-
Other charitable activity and projects	-	822	-	-	822	-
Professional fees	-	15,570	-	-	15,570	-
Accountancy fees	-	-	-	1,440	1,440	-
Fundraising, branding and marketing	705	-	-	-	705	-
Fundraising costs	1,625	-	-	-	1,625	-

Allocated support costs

Office costs	-	1,205	-	-	1,205	-
	2,330	66,765	-	1,440	70,535	-
	57,633	85,962	(4,759)	12,109	150,945	-

Foundation

Activities undertaken directly and grant funding	14,438
Governance costs	10,669
	<u>25,107</u>

Performance Plus Sport UK - linked charity

Activities undertaken directly and grant funding - linked charity	66,765
Governance costs - linked charity	1,440
	<u>68,205</u>

Total expenditure on charitable activities	<u>93,312</u>
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THE TIM HENMAN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

8. Total expenditure (continued)

The aggregate staff costs were:

	2022	2021
	£	£
Wages and salaries	40,378	23,850
Social security costs	-	(2,933)
Pension costs	913	178
	<u>41,291</u>	<u>21,095</u>

The Foundation considers its key management personnel comprise the Chief Executive Officer. The total employment benefits of the key management personnel were £40,378 (2021: £23,850). There are no employees with emoluments above £60,000 per annum.

The average number of employees during the year, analysed by function was as follows:

	2022	2021
Management	<u>1</u>	<u>1</u>

Trustees' remuneration and related party transactions

The Trustees did not receive any emoluments during the year and were not paid or reimbursed for any expenses.

9. Investments

	2022	2021
	£	£
Investments at fair value comprised:		
i) Listed investments	344,375	-
Cash available for reinvestment by investment advisers	3,596	-
	<u>347,971</u>	<u>-</u>
 i) Listed investments	 2022	 2021
	£	£
At 1 September 2021	-	-
Additions at cost	346,500	-
Unrealised losses on revaluation	(2,125)	-
At 31 August 2022	<u>344,375</u>	<u>-</u>
Historical cost at 31 August 2022	<u>346,500</u>	<u>-</u>

All investments are carried at their fair value. Investments in unit trusts are all traded in quoted public markets. Unit trusts are generally priced on a net asset value basis, using the closing quoted market value.

10. Debtors

	2022	2021
	£	£
Prepayments and accrued income	182	4,917
Other debtors	-	1,025
	<u>182</u>	<u>5,942</u>

THE TIM HENMAN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

11. Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals for grants payable	-	128,283
Trade creditors	2,142	448
Accruals and deferred income	7,906	13,007
Other taxation and social security	1,246	-
Other creditors	-	139
	11,294	141,877

In 2021, accruals and deferred income included £9,000 relating to an event postponed due to COVID-19. There was no deferred income for 2022.

12. Analysis of net assets between funds

	Investments	Net current assets	Net current liabilities	Total funds 2022	Total funds 2021
	£	£		£	£
Unrestricted income funds					
Unrestricted revenue funds	347,971	290,589	(11,294)	627,266	396,178
Designated revenue funds	-	75,000	-	75,000	203,862
	347,971	365,589	(11,294)	702,266	600,040
Restricted income funds					
Performance Plus Sport UK - linked charity	-	92,355	-	92,355	-
	347,971	457,944	(11,294)	794,621	600,040

Analysis of net assets between funds - previous period

	Investments	Net current assets	Net current liabilities	Total funds 2021	Total funds 2020
	£	£		£	£
Unrestricted income funds					
Unrestricted revenue funds	-	538,055	(141,877)	396,178	445,733
Designated revenue funds	-	203,862		203,862	95,000
	-	741,917	(141,877)	600,040	540,733

THE TIM HENMAN FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
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13. Unrestricted income funds

	Balance	Movement in resources:				Balance
	2021	Income	Expenditure	Investment losses	Transfer	2022
	£	£	£	£	£	£
Unrestricted revenue funds	396,178	184,761	(80,410)	(2,125)	128,862	627,266
Designated revenue funds	203,862	-	-	-	(128,862)	75,000
	600,040	184,761	(80,410)	(2,125)	-	702,266

Unrestricted income funds - previous period

	Balance	Movement in resources:				Balance
	2020	Income	Expenditure	Transfer		2021
	£	£	£	£		£
Unrestricted revenue funds	445,733	192,922	(133,615)	(108,862)		396,178
Designated revenue funds	95,000	-	-	108,862		203,862
	540,733	192,922	(133,615)	-		600,040

14. Designated revenue funds

Designated revenue funds are unrestricted funds which have been set aside for a particular purpose. The Foundation currently holds funds of £75,000 designated for the refurbishment of tennis facilities at a Partner Institution.

15. Details of transfers between funds

During the year a donation of £100,000, previously designated in the period to 31 August 2021 to start an investment fund, was released to unrestricted funds.

£28,862 previously designated for tennis outreach programmes was transferred to unrestricted funds.

16. Restricted income funds

	Balance	Movement in resources:				Balance
	2021	Income	Expenditure	Transfer		2022
	£	£	£	£		£
Performance Plus Sport UK - linked charity	71,954	90,936	(70,535)	-		92,355

Performance Plus Sport UK - linked charity

The funds of the linked charity are separately identified as restricted funds in the financial statements of the Foundation, which is the reporting charity.

The balance brought forward of £71,954 represents the accumulated surplus of the linked charity as at 1 September 2021.

At 31 August 2022, the linked charity had net assets of £92,355, represented by £82,474 unrestricted funds and £9,881 designated funds.