

The Dedanists' Foundation

Report and Financial Statements

Year ended 31 July 2021

Charity number - 1145526

Company number - 7715011



The Dedanists' Foundation

Report and Accounts - year ended 31 July 2021

Reference and administrative information

Trustees and Directors

The following Trustees and Directors have served during the year:

David Mills, Chairman

John Farrall

Roger Pilgrim (resigned 30 September 2020)

Julian Wilkinson, Secretary

Simon Roundell

Simon Mansfield

Francis Moore

Daniel Jones

Graham Defries

Principal Office

Queen's Club

Palliser Road

London W14 9EQ

Charity Number

1145526

Company Number

7715011

Independent accounting examiners

SBM Associates Limited, 24 Wandsworth Road, London, SW8 2JW

Honorary Solicitor

Graham Defries

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Website

www.dedanistsfoundation.org

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info@dedanistsfoundation.org

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Report of the Directors for the year ended 31 July 2021

The Directors present their annual report and financial statements of the Foundation for the year ended 31 July 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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) (effective 1 January 2019).

Structure, governance and management

The Dedanists' Foundation (the "Foundation") was formed on 22 July 2011 as a private company limited by guarantee (company number 7715011) and registered as a charity (charity number 1145526). It is governed by its Memorandum and Articles of Association (revised during the year), company and charity law. It seeks to undertake its chosen charitable work through the deployment of its existing funds (both income and capital). It has eight directors (2020 – eight), who act as trustees of the Foundation.

The existing directors will appoint new directors where necessary to complement the skills available to the board. The Memorandum and Articles of Association require a minimum of two directors (2020 – three), with no maximum number. As required by the Memorandum and Articles of Association, one third of the directors must retire by rotation at each annual general meeting. Daniel Jones and Graham Defries will retire at the annual general meeting of the Foundation held to consider these accounts and, being eligible, offer themselves for re-election.

New directors are provided with information on their responsibilities as directors and trustees and are briefed on the areas of activity of the Foundation.

Directors' meetings are held to discuss strategy, policy and major grants. Day-to-day administration, such as reviewing grant applications, monitoring grant recipients, bookkeeping, finance and general administration is handled by the Chairman and the responsible Directors. All the Directors give their time and no remuneration was paid in the year. None of the Directors has claimed any expenses nor are there any related party transactions, except as noted in these accounts.

Risk management

The Directors have considered the major risks to which the Foundation is exposed and have discussed how to manage those risks. They consider the principal risks to be as follows:

The prime risk to the Foundation is that funds raised fail to meet spending objectives. This risk is mitigated as the Directors will only approve grants to the extent that they are confident that they will have the funds to make payments over the agreed grant period and the expectation that new donors will be found as the grant recipients continue to deliver clear evidence of success.

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A further risk to the work of the Foundation is that money is granted for activities which are unsuccessful in achieving the Foundation's goals. The Directors have considered this risk and concluded that it is an important aspect of the Foundation's work that it should make grants to untried and untested charitable activities which use innovative approaches. This risk is mitigated by a two-stage review process. Before the grant is made the proposal is reviewed thoroughly by the Foundation and clear objectives established. Once the grant is made, close contact is maintained with the recipient to ensure objectives are being met. Written reports are provided to the Directors at both stages and, where needed, adjustments made to the programme.

Objectives and activities for the public benefit

The object of the Foundation is the promotion of community participation in particular by the provision of facilities for the playing of real tennis and other indoor racquet based sports. In determining how to achieve this objective, the Directors have complied with their obligation to have proper regard to the guidance on public benefit published by the Charities Commission in exercising their powers or fulfilling their duties.

Grant making policy

The Foundation's objective is to persuade young people from all backgrounds to try real tennis and become regular players. The Foundation seeks to achieve this objective primarily by working with and through real tennis clubs that have their own court and the capacity to reach out to young people and schools in their local community. Most grants to clubs are made to help pay for the direct costs of recruiting and coaching juniors. In exceptional circumstances and where there is a benefit to junior tennis, the Foundation also awards grants to improve the general viability of individual clubs and to increase the number and quality of club professionals.

Achievements and Performance

The Covid pandemic and associated lockdowns represent the exceptional. Adults could not meet to plan or play. Schools were closed. Juniors could only play in the most restricted circumstances and not at all from mid-December 2020 to March 2021. Our programmes for working through clubs to recruit and coach juniors were in suspended animation. We therefore saved funds by holding back on awarding and paying grants to clubs until they could implement. We utilised these funds to make awards to programmes that increased the quantity and quality of real tennis professionals who are a key part of the infrastructure of the game and key to the recruitment and coaching of juniors.

Last year we awarded £4,000 to help the T&RA launch its new apprenticeship programme to recruit and train the next generation of real tennis professionals. The programme is called IIP - 'Investing in Professionals'. We are particularly pleased that one of the first apprentices to be selected is a product of our grant scheme to encourage clubs to recruit juniors from state schools. Alex Machin, a pupil at Edgbarrow School, was recruited some three years ago by Dan Jones to take advantage of a Foundation grant and start playing at Wellington. Alex has now just taken up the role of IIP real tennis apprentice at the Wellington Club.

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In addition, we donated £3,000 to a joint Dedanists' Society, Foundation and T&RA programme to provide income support for existing young professionals who were under pressure to leave the game for lack of earnings during lockdown. The main beneficiaries of this donation were the young professionals at the Oratory and Jesmond Dene.

The net effect of holding back on grants to clubs because of Covid and of making exceptional grants in support of professionals is that we significantly reduced total grant payments for the year. When Covid recedes, we expect to switch our funding back to the direct support of the junior real tennis programmes run by clubs.

Financial Review

In the year under review Founder Patrons pledged £35,750 including gift aid (2020- £60,250 pledged) which at the year-end increased the amounts pledged to £432,203 of which £335,353 had been received (2020- £396,453 of which £299,965 had been received). Other donations in the year amounted to £113 (2020- £2,880).

Expenditure on charitable activities included grants of £6,696 (2020 - £19,687). Other charitable expenditure of £9,507 (2020- £11,621) included Ambassadors' fees and expenses, the cost of the junior tournament "The Peter Luck-Hille Cup" and training and development expenses. Governance costs amounted to £6,619 (2020- £9,909). The surplus for the year amounted to £12,685 (2020 - £22,616).

Investment policy and performance

The Foundation currently holds sufficient assets to cover over three years of normal outgoings in bank accounts in cash. Available funds are in interest-bearing accounts as the trustees do not consider that they could justify the risks associated with higher investment returns.

The cash holdings of the Foundation at the year-end were £149,134 (2020 - £140,217). Bank interest receivable amounted to £8 (2020 - £753).

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned expenditure. The trustees consider that the minimum level of free reserves at 31 July 2021 would be £35,000.

Plans for the future

We are planning a swift return to making grants to clubs to pay for recruiting and coaching young people in schools, universities and the local community. During lockdown and working with Dedanists' Society ambassadors in the clubs, we have generated a surge of new grant requests. These include applications from Cambridge, Moreton Morrell, Oratory and Seacourt. New head professionals at Canford and Holyport may well mean yet more opportunities for Foundation grants to make a difference. We are confident that, during 2021/2 and given no further lockdowns, we will be awarding more grants than ever before.

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Directors' responsibilities in relation to the financial statements

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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


- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Directors are responsible for keeping proper accounting records which 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 Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Approved by the Directors on 15 September 2021 and signed on their behalf by:

David Mills
Chairman



The Dedanists' Foundation

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE DEDANISTS' FOUNDATION FOR THE YEAR ENDED 31 JULY 2021

I report to the Charity Trustees on my examination of the financial statements of The Dedanists' Foundation (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

As the Charity Trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

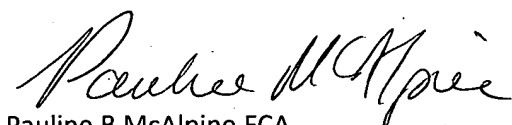
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). 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 statement

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 charity as required by section 386 of the 2006 Act; or
- 2) the financial statements do not accord with those records; or
- 3) the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4) the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of 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.



Pauline B McAlpine FCA
SBM Associates Limited
24 Wandsworth Road
London SW8 2JW

14 December 2021

The Dedanists' Foundation

Report and Accounts - year ended 31 July 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	Note	Year to 31 July 2021	Year to 31 July 2020
Income:			
Donations		35,500	63,080
Investment income – bank interest receivable		8	753
Total income		<u>35,508</u>	<u>63,833</u>
Expenditure:			
Expenditure on raising funds		-	-
Expenditure on charitable activities:	3	22,823	41,217
Total expenditure		<u>22,823</u>	<u>41,217</u>
Net income being net movement in funds		12,685	22,616
		-	-
Reconciliation of Funds	8		
Unrestricted Funds brought forward at 1 August 2020		<u>132,390</u>	<u>109,774</u>
Unrestricted Funds carried forward at 31 July 2021		<u>145,075</u>	<u>132,390</u>

The above results are derived from continuing activities and relate to the unrestricted income fund. There were no other recognised gains or losses other than those stated above.

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Company Number - 7715011

BALANCE SHEET AT 31 JULY 2021

	Note	31 July 2021	31 July 2020
Current assets			
Debtors	6	795	3,447
Cash at bank and in hand		149,134	140,217
Total current assets		149,929	143,664
Liabilities			
Creditors, amounts falling due within one year	7	4,854	11,274
Net current assets		145,075	132,390
Net assets		145,075	134,586
The funds of the Foundation:			
Unrestricted income funds	8	145,075	132,390
Total Foundation funds		145,075	132,390

For the year ending 31 July 2021 the Foundation was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Foundation to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006: and b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

Approved by the Directors on 15 September 2021 and signed on their behalf by:


Julian Wilkinson

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NOTES TO THE ACCOUNTS

1. Accounting Policies

(a) Basis of preparation

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The Foundation has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation para 3.17(d);
- the requirements of Section 11 Financial Instruments paras 11.39 -11.48A
- the requirements of Section 12 Other Financial Instruments paras 12.26-12.29

(b) Funds structure

The Foundation has only one fund, an unrestricted income fund. The Directors may, at their discretion, allocate any part of the fund to the purposes of the Foundation.

(c) Income recognition policies

Items of income are recognised once the Foundation becomes legally entitled to the income, it is probable that the income will be received, any performance conditions have been met or are fully within the control of the Foundation and the amount can be measured reliably.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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NOTES TO THE ACCOUNTS (Continued)

(e) Expenditure recognition (continued)

Grants payable are recognised when they are approved by the Directors and the beneficiaries have been notified, whether orally or in writing, that the grants have been approved. Where grants are made with associated conditions, such as obtaining matching funding, the grants are nonetheless accrued as the achievement of these conditions fall outside the control of the Foundation. Where multi-stage grants are approved and communicated to recipients and subsequent stages are dependent on a satisfactory review, the nature of which is defined in the communication to the recipient, only the approved and reviewed stages are accounted for.

(f) Allocation of overhead and support costs

Since the Directors are not paid and do not reclaim their expenses for operating as Directors, all support costs and overheads relate to governance costs. These costs are analysed in note 5.

2. Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2020 – nil).

3. Expenditure on charitable activities

	Note	2021 £	2020 £
Grants	4	6,696	19,687
Ambassadors' fees		8,138	9,450
Junior tournament - Peter Luck-Hille Cup		300	714
Training development and expenditure		320	734
Prizes		750	723
Governance costs	5	6,619	9,909
		22,823	41,217

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NOTES TO THE ACCOUNTS (Continued)

4. Grants Payable

The following grants were payable:

	2021	2020
	£	£
Cambridge University Real Tennis Club	460	1,500
Cheltenham College	-	100
Jesmond Dene Real Tennis Club	1,445	1,500
Leamington Tennis Court Club	-	790
Middlesex University Real Tennis Club	-	1,700
Moreton Morrell Tennis Court Club	300	300
Oratory Real Tennis Club	1,842	-
Oxford University Tennis Court	1,000	-
The Hyde Tennis Club	-	5,500
Wellington College Real Tennis Club	889	1,023
Bristol University	-	800
Exeter University	560	-
Middlesex University	-	900
Newcastle University	560	-
The Dedanists' Society	-	1,600
The Tennis and Rackets Association Ltd.	490	674
Investing in Professionals	-	4,000
Grants written back	(850)	(700)
	<u>6,696</u>	<u>19,687</u>

5. Allocation of support costs and overheads

The following expenditure was allocated in its entirety to governance costs:

	2021	2020
	£	£
Independent examiner's remuneration	405	360
Marketing, media and website	3,112	3,000
Printing, stationery and other costs	1,065	1,179
Other including honours board	2,037	5,370
	<u>6,619</u>	<u>9,909</u>

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NOTES TO THE ACCOUNTS (Continued)

6. Debtors

	2021	2020
	£	£
Other debtors	795	3,447
Prepayments and accrued income	-	-
	<u>795</u>	<u>3,447</u>

7. Creditors, amounts falling due within one year

	2021	2020
	£	£
Grants	3,241	9,596
Accruals and deferred income	1,614	1,678
	<u>4,855</u>	<u>11,274</u>

8. Analysis of funds

	2021	2020
	£	£
	Unrestricted	Unrestricted
	income fund	income fund
Fund brought forward at 1 August	132,390	109,774
Add: Income	35,508	63,833
Less: Expenditure	(22,823)	(41,217)
Add/Less: Gains and losses	-	-
Fund carried forward at 31 July	<u>145,075</u>	<u>132,390</u>

9. Legal status

The Dedanists' Foundation is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £10.