

The Dedanists' Foundation

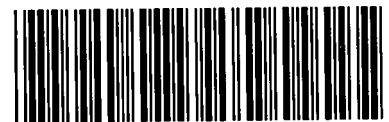
Report and Financial Statements

Year ended 31 July 2016

Charity number - 1145526

Company number - 7715011

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The Dedanists' Foundation

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Reference and administrative information

Trustees and Directors

The following Trustees and Directors have served during the year:

David Mills, Chairman

William Maltby

John Farrall

Roger Pilgrim,

Julian Wilkinson, Secretary

Simon Wetton (appointed 20 October 2016)

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

Solicitors

BrookStreet des Roches, 25 Milton Park, Abingdon, OX14 4SH

Bankers

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

Website

www.dedanistsfoundation.org

Email

info@dedanistsfoundation.org

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Report and Accounts – year ended 31 July 2016

Report of the Directors for the year ended 31 July 2016

The Directors present their annual report and financial statements of the charity for the year ended 31 July 2016. 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 2015).

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, 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 six directors, who act as trustees of the charity.

New directors will be appointed by the existing directors where necessary to complement the skills available to the board. The Memorandum and Articles of Association require a minimum of three directors, with no maximum number. As required by the Memorandum and Articles of Association, one third of the directors must retire by rotation at each general election. Mr Mills and Mr Maltby will retire at the annual general meeting of the company 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, book keeping, 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 the variability of investment returns in a period of financial volatility. The funds gifted to the Foundation are not intended to be a permanent endowment and can be used to give grants. While enhanced investment income would allow additional grants to be made over time, the Directors are also aware that higher income levels must not be sought at the cost of taking on excessively

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high overall risk. 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.

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 will, however, be mitigated by regular and detailed contact between grant recipients and the Foundation's representatives, not least before subsequent grant payments are made. Reports on these reviews are presented to the Directors after such monitoring meetings.

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 by working with and through real tennis clubs that have access to courts and the capacity to reach out to young people and schools in their local community.

Typically, a director or ambassador of the Foundation approaches individual clubs to propose that they should recruit more young people to play real tennis. The proposal includes a template plan for how to do so and the offer of practical help in the form of cash grants, training, marketing materials, sponsored events and direct intervention on-site by Foundation specialists and professionals. The template includes a description of resources needed such as equipment, club facilities, transport and trained professionals; a list of the accreditations and statutory compliance required for working with young people; samples of the marketing, management and administrative tools that have worked for other clubs; and an example of a project plan, timetable and budget. Cash grants and other practical help are awarded to clubs to support specific activities over a specific period of time. Cash grants typically range from £500 to £2,000 and from 50% to 100% of programme cost where 100% may be awarded to clubs launching new programmes of high potential into previously uncharted territory. Foundation grants are intended to be seed funding for new programmes. As programmes mature, the Foundation expects them, in most cases, to become entirely funded by the fees charged to participants and by club subsidy. The Foundation can then transfer funding to new and emerging initiatives.

If a club wishes seriously to consider the Foundation's proposal, key members of its management team (chairman, committee and/or head professional) meet a director of the Foundation to review the club's

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current state and objectives with regard to junior real tennis, to scope a first draft plan for launching viable new junior programmes and to assess the club's readiness to implement against the Foundation's checklist. If satisfied with the club's commitment and the feasibility of the plan, the Foundation director will recommend to fellow directors that they award a cash grant and attach appropriate conditions. Such conditions might include the requirement that club professionals complete relevant training, that the club bears a specified proportion of programme cost and that it reports regularly on progress and outcomes. Grants are typically paid by instalment where the payment of each instalment is subject to a satisfactory review of previous performance. The Foundation awards initial grants in a manner that encourages clubs to try new initiatives. It links further payment to actual performance in order to control for quality and value for money.

Achievements and Performance

During this fifth year of operation the Foundation focused on increasing the number of clubs with whom it engages and the extent and quality of the support that it delivers. Above all, it provided a clearer specification of its recommendations to clubs on how best to develop junior real tennis. It employed specialist professionals and ambassadors to visit clubs and deliver practical help on-site. It significantly increased its expenditure on cash grants, training and hands-on support.

The Foundation works primarily with the twenty-four real tennis clubs in the UK with courts. These clubs provide court facilities, the club professionals to recruit, coach and organise young people and club members, who help with funding, administration and community contacts. The Foundation directs most of its funding towards helping these clubs and works through them to recruit young people, often from local schools. It also funds a growing number of student real tennis clubs at universities without a court. It funds them to travel, play and receive coaching.

The Foundation recommends that clubs adopt the following plan for recruiting young people to play real tennis:

- (i) **Target young people locally**
Prioritise pupils in local schools, both state and private to ensure diversity, and the children of club members as the primary target - then reach out to other youth groups. The children of members and their friends can be an accessible and friendly group on which to first test and then improve the club's junior programme.
- (ii) **Open days**
Hold regular club open days at which club professionals introduce youngsters, schools and parents to both the game and the club in a relaxed yet structured fashion.
- (iii) **Programme of coaching and match play**
At these open days, recruit youngsters and schools to longer term programmes of weekly and holiday tennis and coaching that ideally follow shortly thereafter.
- (iv) **Affordable pricing**

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Subsidise pricing so that youngsters can afford to play, schools and parents are happy to fund and to ensure club professionals are paid properly to coach and organise. Subsidise 100% of cost where necessary.

Clubs need help if they are to implement new programmes of this nature. Cash grants are often not enough. They also need practical help on-site. The Foundation has therefore expanded the range and quality of support that it offers, as follows:

(i) Planning

Providing template plans for developing junior real tennis - and a listing of the materials and support which is available.

(ii) Cash Grants

Cash grants for 50% or more of initial court, coaching, marketing and set-up costs. The intention is to eliminate cost as one of the barriers that both stops young people from trying real tennis and clubs and professionals from encouraging them to do so. Typically, the need for subsidy reduces as youngsters, schools and universities are converted to regular play.

(iii) Training

Recruiting, coaching and organising juniors requires specialist skills and knowledge. It means working with parents, schools and within child protection rules to attract young people on to the court. It then means coaching groups of young players on court and delivering a mix of structure, teaching, entertainment and competition, which often goes beyond what adult beginners require. Dan Jones, for the Foundation, has developed and delivers formal, practical, on-court training for club professionals and selected club members. The training is a formally accredited part of the UK's Club Professional Development Programme. It helps professionals to develop and implement junior programmes at their club. It helps selected club members to become Junior Co-ordinators and take a leading role in recruiting and organising young players, while leaving their coaching to the professionals. Video clips of the training can be viewed on the Foundation's website at www.dedanistsfoundation.org under the 'coaching' tab.

(iv) Materials & Equipment

The Foundation provides most of the materials that a club will need to start its own junior programme. These include marketing materials and videos, equipment such as junior racquets and eye protection goggles and templates for player registration, performance tracking and administration.

(v) Tournaments & Competition

Competition in properly organised tournaments helps to motivate junior players and helps club professionals to structure coaching programmes and set performance targets. They help to create the social networks of juniors, parents and professionals that enrich the game for all participants. To this end, the Foundation has devised and launched the Peter Luck-Hille Cup, the first inter-club,

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junior team tournament in the UK. In 2015/6, its second year, six clubs entered junior teams and Seacourt beat Prested in the final.

(vi) Practical Help - On-Site, Hands-On

Starting junior tennis from scratch and launching new programmes can generate peaks of activity that are often challenging for a club and its professionals. To help meet this need, the Foundation now offers clubs the support of a specialist professional who will come to their location and give on-site practical help in the development and delivery of marketing programmes, open days and coaching sessions. Dan Jones created this role and held it from autumn 2015 to spring 2016. As a result, more clubs held junior open days and ran junior coaching programmes than ever before - and more club professionals and members attended training workshops on how to recruit juniors and grow junior membership.

(v) Programme Management and Communications

Paul Weaver manages and co-ordinates the development and delivery of Foundation programmes and communications. The website has been greatly improved and we increasingly use social media to communicate with juniors.

The Foundation increased its spending on club support from £33,420 in 2014/5 to £52,016 in 2015/6. This increase represents a peak in direct intervention and associated spending designed to give a kick-start and boost to junior programmes across the UK. Of this £52,016, £12,259 was spent on cash grants to clubs and £38,672 was spent on funding the Foundation's own professionals and ambassadors to visit clubs, train club professionals, deliver practical help on-site and establish best practice that will generate returns for years to come. This direct intervention by the Foundation's professionals and ambassadors has been crucial to success.

The Foundation now helps more clubs to attract more young people to real tennis than ever before. 18 of the 24 clubs with courts (i.e. 75%) engage with one or more Foundation programmes, introduce an estimated 900 young people to real tennis per year and retain 90 of them as regular players. All 18 clubs run programmes for schools. 6 of them run programmes for state schools and the Foundation will work to ensure that more do so in future. The number of university student real tennis clubs, formally constituted and playing on third party courts, has doubled from 3 to 6. These student clubs introduce an estimated 300 students to real tennis per year and retain 40 of them as regular players.

Financial review

In the year under review Founder Members pledged £25,000 including gift aid (2015 - £11,250 pledged) which at the year-end increased the amounts pledged to £130,000 of which £110,562 had been received (2015 - £105,000 of which £96,750 had been received). Other donations in the year amounted to £8,686 (2015 - £41,003).

Expenditure on charitable activities included grants to real tennis clubs of £12,259 (2015 - £28,498). Other charitable expenditure of £39,757 (2015 - £4,923) included Ambassadors' fees and expenses, the cost of

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Financial review

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Expenditure on charitable activities included grants to real tennis clubs of £12,259 (2015 - £28,498). Other charitable expenditure of £39,757 (2015 - £4,923) included Ambassadors' fees and expenses, the cost of the junior tournament "The Peter Luck-Hille Cup" and training and development expenses. Governance costs increased to £3,590 (2015 - £1,011) owing to the cost of development of the Foundation's website and the acquisition of Foundation ties. The deficit for the year amounted to £32,953 (2015 – surplus £20,071). During the year, the MCC European Open Singles Championship took place in conjunction with the Foundation. The Championship's nominated charity was the Foundation. As a result, the Foundation had the opportunity to arrange an on-court event for young people on the historic Lord's court and, as a result of this wider promotion of its activities, new Founder Patrons were recruited to support the Foundation's work. In addition, the event generated an overall surplus of £4,657 and as shown in note 3 this was accounted for as a deficit in the current year of £10,343 and a surplus in the prior year of £15,000.

Investment policy and performance

The Foundation currently holds sufficient assets to cover two years of normal outgoings in a bank account in cash. Available funds are in an interest-bearing account as the trustees do not consider that they could justify the risks associated with higher investment returns. Due to wider economic circumstances deposit rates have been depressed and so the bank interest receivable amounted to £155.

The cash holdings of the Foundation at the year-end were £71,995 (2015 - £125,277).

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 ideal level of free reserves at 31 July 2016 would be £35,000.

Plans for the future

The Foundation's plans for the future are to continue to increase the number of juniors playing real tennis in clubs across the country through the careful targeting of grants awarded and support delivered. We will work with and through clubs to achieve this. We remain confident that our record of delivery on our objectives will enable us to match fundraising to need and that new donors and funds from existing supporters will be found, as we and the clubs continue to deliver clear evidence of success.

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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 charity 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 20 February 2017 and signed on their behalf by:

David Mills
Chairman

A handwritten signature in black ink, appearing to read 'David Mills', is written over a horizontal line.

The Dedanists' Foundation

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE DEDANISTS' FOUNDATION FOR THE YEAR ENDED 31 JULY 2016

I report on the financial statements which are set out on pages 11 to 16

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - a. to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - b. to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.


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

27 February 2016

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2016

	Note	Year to 31 July 2016	Year to 31 July 2015
Income:			
Donations		22,498	54,503
Investment income – bank interest receivable		155	-
Total income		22,653	54,503
Expenditure:			
Expenditure on raising funds	3	15,198	-
Expenditure on charitable activities:	4	40,408	34,432
Total expenditure		55,606	34,432
Net (expenditure)/income being net movement in funds		(32,953)	20,071
Reconciliation of Funds			
Unrestricted Funds brought forward at 1 August 2015	8	95,875	75,804
Unrestricted Funds carried forward at 31 July 2016		62,922	95,875

The above results are derived from continuing activities and relate to general 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 2016

	Note	31 July 2016	31 July 2015
Current assets			
Debtors	6	3,827	250
Cash at bank and in hand		71,995	125,277
Total current assets		75,822	125,527
Liabilities			
Creditors, amounts falling due within one year	7	12,900	29,652
Net current assets		62,922	95,875
Net assets		62,922	95,875
The funds of the charity:			
Unrestricted income funds	8	62,922	95,875
Total charity funds		62,922	95,875

For the year ending 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company 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 20 February 2017 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 2015)', 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 charity 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 charity 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 charity.

(c) Income recognition policies

Items of income are recognised once the charity 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 charity 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 charity 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 charity. 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 administrative costs relate to governance costs. These costs are related to statutory, audit and legal fees.

2. Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year (2015 – nil).

The only related party transaction was a gift from Roger Pilgrim that with gift aid amounted to £3,750 (2015 – nil).

3. Sponsorship of the MCC European Open Singles Championship – overall surplus of £4,657

	Overall	2016	2015
		£	£
Donations generated from event		4,855	15,000
Expenditure on raising finance		(15,198)	-
(Deficit)/Surplus in the year	£4,657	<u>(10,343)</u>	<u>15,000</u>

4. Expenditure on charitable activities

	Note	2016	2015
		£	£
Grants to real tennis clubs	5	12,259	28,498
Ambassadors' fees and expenses		23,143	-
Junior tournament		586	1,453
Equipment		331	-
Training development and expenditure		499	3,470
Governance costs	6	3,590	1,011
		<u>40,408</u>	<u>34,431</u>

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NOTES TO THE ACCOUNTS (Continued)

5. Grants Payable

The following grants were payable to real tennis clubs:

	2016	2015
	£	£
Bristol Real Tennis Club	200	-
Hatfield House Real Tennis Club	500	--
Moreton Morrell Tennis Court Club	202	500
Oxford University Tennis Court	-	1,000
Petworth House Tennis Court	2,000	2,000
The Hyde Tennis Club	600	-
The Leamington Tennis Court Club	126	1,000
The Manchester Tennis and Racquet Club	-	1,000
The Newmarket Real Tennis Club	500	-
The Prested Hall Racket Club	300	255
The Queen's Club	-	1,000
The Royal Tennis Court ("RTC")	-	343
Bristol University	1,200	-
Durham University	1,200	-
Exeter University	1,000	1,200
London Universities	700	-
Manchester Universities	700	-
Middlesex University	1,100	-
Newcastle University	1,000	1,000
St. Andrews University	1,000	-
Wellington College	-	20,000
Grant written back	(69)	(800)
	<u>12,259</u>	<u>28,498</u>

6. Allocation of support costs and overheads

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

	2016	2015
	£	£
Independent examiner's remuneration	360	360
Website	1,071	-
Postage, stationery and other costs	190	651
Other	1,969	-
	<u>3,590</u>	<u>1,011</u>

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NOTES TO THE ACCOUNTS (Continued)

6. Debtors

	2016	2015
	£	£
Other debtors	3,827	250
Prepayments and accrued income	-	-
	<u>3,827</u>	<u>250</u>

7. Creditors, amounts falling due within one year

	2016	2015
	£	£
Grants	11,000	28,500
Accruals and deferred income	1,900	1,152
	<u>12,900</u>	<u>29,652</u>

8. Analysis of funds

	2016	2015
	£	£
	Unrestricted	Unrestricted
	income fund	income fund
Fund brought forward at 1 August	95,875	75,804
Add: Income	22,653	54,503
Less: Expenditure	(55,606)	(34,432)
Add/Less: Gains and losses	-	-
Fund carried forward at 31 July	<u>62,922</u>	<u>95,875</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.

10. First year adoption

The only adjustment arising from the first-time adoption Charities SORP (FRS 102) is the reallocation of governance costs to be included under the overall charitable expenditure heading.