

The Dedanists' Foundation

Report and Financial Statements

Year ended 31 July 2015

Charity number - 1145526

Company number - 7715011

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The Dedanists' Foundation

Report and Accounts – year ended 31 July 2015

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

Principal Office

Queen's Club

Palliser Road

London W14 9EQ

Charity Number

1145526

Company Number

7715011

Independent accounting examiners

SBM & Co, 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

Email

info@dedanistsfoundation.org

The Dedanists' Foundation

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Report of the Directors for the year ended 31 July 2015

The Directors present their annual report and financial statements of the charity for the year ended 31 July 2015. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Foundation's Memorandum and Articles, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

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 five 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 Wilkinson and Mr Farrall 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 circulated 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 objectives, the Directors have complied with their duty to have due regard to the guidance on public benefit published by the Charities Commission in exercising their powers or duties.

Grant making policy

A Director of the Foundation approaches individual real tennis clubs and related bodies with the proposal that they should recruit more young people to play real tennis, with a template plan for doing so and with the offer of practical help in the form of cash grants, training, marketing materials and sponsored events. The template plan 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 are awarded to clubs in order to fund specific activities and resources over a specific period of time. 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 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 reviewing 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

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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 more rigorously for quality and value for money.

Achievements and Performance

The Foundation has now been in operation for four years. Year 1 was set up. Year 2, we began to raise funds and develop programmes. Year 3, we piloted our grant and support programmes with a small selection of clubs whose junior sections, from non-existent to well-developed, we felt were representative of UK clubs as a whole. In this year 4, we have opened up our grant and support programmes to all clubs in the UK and assisted them in the grant application process. We have applied the lessons learned from the pilots. We have substantially increased the number of grants awarded to clubs and the quality and extent of the additional support that we provide. As a result, the number of clubs with active junior programmes has increased substantially.

We have now awarded cash grants to 13 UK clubs with courts (i.e. 60% of total). This year, we added 8 more of these clubs to the 5 pilot clubs that we recruited in 2013/14. The Foundation has now awarded cash grants to the following clubs (see Note 3) with courts in the UK:

2014/15 Leamington, Manchester, Moreton, Oxford, Petworth, Prested, Queen's, Wellington.

2013/14 Bristol, Hatfield, Middlesex, RTC, Seacourt.

In addition, we identified university student real tennis clubs as very effective at recruiting new young players and well worth our support. We awarded cash grants of up to £1,200 to each of the student clubs at Exeter University, who play at the Hyde, and Newcastle University, who play at Jesmond Dene. We award these grants on the basis that these student clubs have or commit to have proper governance, elected officers, formal university recognition and a formal relationship with their local club with a court. This will help to ensure that these student clubs endure from one academic year to the next and that Foundation funding delivers long term benefit.

On the recommendation of clubs with the most successful junior sections, we developed and piloted a first inter-club national junior tournament. Its purpose is to motivate new young recruits to play and improve, to enrich the junior season with high profile matches that players, coaches and parents will target and to build camaraderie between juniors within and across clubs. The tournament has been sponsored by Peter Luck-Hille and bears his name. It comprises league matches of handicap singles and doubles, culminating in a finals day at the end of the season. The club junior teams that played in this first tournament were Petworth, Prested, Radley, RTC and Seacourt. Some of these matches were web-streamed. Seacourt beat Prested in the final.

We continue to train club professionals in how to recruit and coach juniors. This formal training is funded by the Foundation and designed and delivered by Dan Jones. One third of club professionals have now completed this training.

The value of the grants that we awarded to clubs this year was £28,498, of which £20,000 was a donation from Peter Luck-Hille which following discussion with the donor was awarded to Wellington College. We spent an additional £4,653 on the support programmes, such as club professional training and the inter-club junior tournament, that help clubs to launch and build strong junior sections.

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Financial review

In the year under review Founder Members pledged £11,250 including gift aid (2014 - £21,500 pledged) which at the year end increased the amounts pledged to £105,000 of which £96,750 had been received. Other donations in the year amounted to £41,003 (2014 – £3,462).

The trustees have approved the use of both income and capital for grant-making purposes and to make grants of approximately £20,000 each year; this level has been achieved during this year and some of the shortfall from prior years has been utilised. In the year under review a number of grants were approved and the beneficiaries notified with grants payable for the year aggregating to £28,498 (2014 - £4,560). Other expenditure on charitable activities of £4,653 (2014 - £4,215) included the cost of the inaugural junior tournament "The Peter Luck-Hille Cup", the acquisition of tennis rackets and a retainer fee. Governance costs increased to £1,011 (2014 - £926). The surplus for the year amounted to £20,071 (2014 - £11,361).

Investment policy and performance

The Dedanists' Foundation currently holds sufficient assets to cover three years of normal outgoings in a bank account in cash. As fundraising progresses, the Directors will agree an investment strategy for how money to be deployed in the longer term will be invested.

The holdings of the Foundation at the year end were as follows:

	2015	2014
	£	£
Cash and equivalent:		
Cash at bank	£125,277	£77,064

Reserves policy

Free reserves available for use by the Foundation are deemed to be those that are readily realisable, excluding any funds whose uses are restricted or else designated for particular purposes. The present target for free reserves is £5,000.

Plans for the future

The Foundation's plans for the future are to continue to increase the number and value of grants awarded, the range and quality of support delivered and the number of juniors playing real tennis in clubs across the country. We will work with and through clubs to achieve this. We remain confident that we can match fundraising to need and that new donors will be encouraged to contribute as we and the clubs continue to deliver clear evidence of success.

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It is increasingly evident that training, sharing best practice and additional manpower will help and encourage clubs and their professionals to take on the launch and development of junior tennis. For the future, we are considering the setting up of a centre of competence to deliver off-site support to clubs and their professionals and a small team of specialists to visit clubs and deliver practical help on-site. The centre of competence will train professionals and share best practice. In August 2015 we started to fund Dan Jones to work on-site with clubs to help them to plan, launch and deliver junior real tennis.

Independent examiners

SBM & Co. have been appointed as independent examiners of the accounts.

Directors' responsibilities in relation to the financial statements

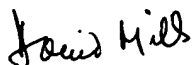
The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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

Approved by the Directors on 20 March 2016 and signed on their behalf by:



David Mills
Chairman

The Dedanists' Foundation

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ACCOUNTANT'S REPORT TO THE MEMBERS OF THE DEDANISTS' FOUNDATION FOR THE YEAR ENDED 31 JULY 2013

I report on the financial statements which are set out on pages 9 to 14

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 in order to enable a proper understanding of the accounts to be reached.



Pauline B McAlpine FCA
SBM & Co
Reporting accountants
24 Wandsworth Road
London SW8 2JW

Dated: 7 April 2016

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STATEMENT OF FINANCIAL ACTIVITIES

	Note	Year to 31 July 2015	Year to 31 July 2014
Incoming resources			
<i>Incoming resources from generated funds:</i>			
Voluntary income: pledges and donations		54,503	20,712
Training course income		-	350
Investment income	2	-	-
Total incoming resources		54,503	21,062
Resources expended			
<i>Charitable activities:</i>			
Grants	3	28,498	4,560
Junior tournament		1,453	-
Training course expenditure		-	1,829
Training development expenditure		3,470	2,386
Cost of grant making		33,421	8,775
Governance costs	4	1,011	926
Total resources expended		1,011	926
Net incoming resources before recognised gains and losses		20,071	11,361
Other recognised gains and losses:			
Realised and unrealised (losses) on investment assets		-	-
Net Movement of Funds		20,071	11,361
<i>Reconciliation of Funds</i>			
Total Funds brought forward		75,804	64,443
Total funds carried forward		95,875	75,804

All funds are unrestricted and undesignated

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Company Number - 7715011

BALANCE SHEET

	Note	31 July 2015	31 July 2014
Fixed assets			
Investments		-	-
Total fixed assets		<u>-</u>	<u>-</u>
Current assets			
Debtors	5	250	1,839
Cash at bank and in hand		125,277	77,064
Total current assets		<u>125,527</u>	<u>78,903</u>
Liabilities			
Creditors, amounts falling due within one year	6	29,652	3,099
Net current assets		<u>95,875</u>	<u>75,804</u>
Total assets less current liabilities		95,875	75,804
Creditors: amounts falling due after more than one year		-	-
Net assets		<u>95,875</u>	<u>75,804</u>
The funds of the charity:			
Unrestricted income funds	7	95,875	75,804
Total charity funds		<u>95,875</u>	<u>75,804</u>

For the year ending 31 July 2015 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.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Directors on 20 March 2016 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 have been prepared under the historical cost convention, with the exception that investments are included at market value, and in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP), 'Accounting and Reporting by Charities' Statement of Recommended Practice (SORP 2005), the Charities Act 1993 and the Charities (Accounts and Reports) Regulations 2005.

(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) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income resource can be measured with sufficient reliability.

(d) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

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.

(e) 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.

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NOTES TO THE ACCOUNTS

(f) Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(g) Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the opening market value or purchase date, if later. Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or cost if purchased after the start of the accounting period). Realised and unrealised gains and losses are not separated in the statement of financial activities.

(h) Contingent Liabilities

In accordance with the SORP, a contingent liability is disclosed for those grants which do not represent liabilities, where the possible obligation, which arises from past events, will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Directors' control.

1. Related Party transactions and Directors' remuneration

The Directors received no emoluments and reclaimed no expenses during the year.

There were no related party transactions in the year (2014 – David Mills made a gift to the Foundation of £350).

2. Investment Income

No investment income was received in the year (2014 – nil).

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NOTES TO THE ACCOUNTS (CONTINUED)

3. Grants Payable

The following grants were payable to real tennis clubs:

	2015	2014
	£	£
Bristol Real Tennis Club	-	300
Hatfield House Real Tennis Club	-	852
Middlesex University Real Tennis Club	-	468
Moreton Morrell Tennis Court Club	500	-
Oxford University Tennis Court	1,000	-
Petworth House Tennis Court	2,000	-
Seacourt Tennis Club	-	2,388
The Leamington Tennis Court Club	1,000	-
The Manchester Tennis and Racquet Club	1,000	-
The Prested Hall Racket Club	255	-
The Queen's Club	1,000	-
The Royal Tennis Court ("RTC")	343	382
Exeter University Ladies	1,200	170
Newcastle University	1,000	-
Wellington College	20,000	-
Grant written back	(800)	-
	<u>28,498</u>	<u>4,560</u>

4. Allocation of support costs and overheads

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

	2015	2014
	£	£
Independent examiner's remuneration	360	360
Postage, stationery and other costs	651	566
	<u>1,011</u>	<u>926</u>

5. Debtors

	2015	2014
	£	£
Other debtors	250	1,839
Prepayments and accrued income	-	-
	<u>250</u>	<u>1,839</u>

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NOTES TO THE ACCOUNTS (CONTINUED)

6. Creditors, amounts falling due within one year

	2015	2014
	£	£
Grants	28,500	2,376
Accruals and deferred income	1,152	723
	<u>29,652</u>	<u>3,099</u>

7. Analysis of funds

	2015	2014
	£	£
	Unrestricted	Unrestricted
	income fund	income fund
Fund brought forward at 1 August	75,804	64,443
Add: Incoming resources	54,503	21,062
Less: Resources expended	(34,432)	(9,701)
Add/Less: Gains and losses	-	-
Fund carried forward at 31 July	<u>95,875</u>	<u>75,804</u>

8. 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.