

Accounts of Rockets Sport and Educational Foundation – Year ending 31st May 2023

Rockets Sport and Educational Foundation

Financial Statements

For the Year to 31 May 2023

Registered Company Number: 08083976

Registered Charity Number 1148764

Rockets Sport and Educational Foundation

COMPANY INFORMATION

DIRECTORS:	Anthony Jones (appointed 7th April 2023)
	Steven Turner
	Samantha Johnson (appointed 7th April 2023)
	Benjamin Fisher (appointed 7th April 2023)
	Kerry Kelly (resigned during the year)
	Matthew Johnson
REGISTERED OFFICE:	Helgar
	39 Finch Road
	Earley
	Reading
	Berks RG6 7JX
REGISTERED NUMBER:	08083976

Trustees Report 2023

Commented [RE1]: This needs updating from trustees

Rockets Sport and Educational Foundation Programme Report 1st June 2022 – 31st May 2023



Rockets look back at the end of this year on a very successful year, giving many youngsters the opportunity to enjoy participating in sport, improving their physical fitness and learning many important lessons for life.

The charity has benefited from funding from a number of sources.

Earley Charity Funding

Through the support of the Earley Charity the Foundation has been able to provide weekly basketball sessions at The Weller Community Centre in Amersham Road. This is an area that has a high crime rate and struggles to engage young people and deter them away from anti-social behaviours. The programme not only provides weekly coaching but also provides the centre with a sports coordinator who organises the sessions and helps in the planning of other community engagement events.

It also allows the club to work in local primary schools to act as a pathway for children to then access the programme at the Centre.

This year the programme saw 2 teams from the Weller programme take part in the Rockets community Basketball league which has been great for the young players to experience the competitive element of the game in a fun and healthy environment.

Sir Garfield Weston project

This funding helped the charity to launch a 6th mini basketball hub which caters for boys and girls age 4-12. The new hub opened up a potential 50 more spaces for children to play basketball on a weekly basis once it became safe to run bigger sessions. It also provided the opportunity for one of the club's apprentice coaches to help at the hub and gain experience. This programme has continued to grow this year as it expanded to take on an under 14 group at the same venue to provide a longer pathway for the

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young players. 2 Bulmershe teams also entered the club's community league which has been a great addition this year.

Get Berkshire Active Play Unified

The play unified project helped the charity to provide coaching to 6 SEND schools to help develop their skills and knowledge of basketball which then culminated in a 3v3 tournament held at Reading University sports park. This was a really great project to engage more young people with additional needs into sport.

Get Berkshire Active – Sport Together

Sport Together was a first of its kind sports programme which involved 8 clubs in the area develop a programme which provided both weekly sessions and one off events for young people with SEND and also an aim of engaging with youth in years 6 and 7 to encourage them to be active and help to reduce anti-social behaviour. The programme also provided funding for the coaches to attend courses including Mental Health Awareness and Trauma in young people. As well as funding the delivery of each sport each club was able to spend time with other clubs looking at their programmes and gaining CPD. A really successful programme which really showed how collaboration can be really powerful in sport.

Greenham Common Trust

The charity was supported by funding from the Greenham Common Trust which helped the charity to provide a new programme in Theale which was a new area for the club. In the first couple of months of the programme the charity had over 40 new players between the ages of 8 and 12 training every week. It also provided the new club with basketballs and hoops to ensure the equipment was suitable for the age groups of the club.

It also provided funding for the club to provide a weekly session to the school to help engage more students into the sport.

This programme has now grown to include an under 14 group and SEND group at the school, with 2 teams playing in the club's community league. This has been one of the biggest successes of this year's funding by moving to a whole new area and increasing the amount of young people playing basketball.

John Sykes Foundation

We are very grateful for a donation from the John Sykes Foundation towards our work which enabled us to support more young people.

Other

The other major part of the charity is the junior club which has gone from strength to strength over the whole club's 25 year history. The "junior" section where players train and play at the performance and development level now sees 14 teams compete regionally and nationally with just over 200 athletes training at least twice a week and playing games at weekends.

The club now has age group representation at every age for both male and female participants, with premier level and conference level for boys at Under 14s, 16s, and 18s teams, with the aim of giving girls at Under 14 and Under 16 levels the opportunity to play premier level in future years, where at present the Under 18 girls play.

There have also been structural changes with a new head of youth basketball being appointed alongside a head of girls' basketball and head of boys' basketball. There are plans to enhance this next season with the introduction of a new junior club coaching committee which will see six coaches from different sporting backgrounds come together to ensure the club is offering the very best basketball, environment, and coaching to all its younger members.

Amongst the circa 250 personnel to include all staff members (coaches, team managers, support staff etc.), a number of players currently represent their national teams, a good number represent their super region and, and even more their region, with some of the coaching staff also representing on these respective stages. The aim is to provide more players with an opportunity to represent further along the pathway as well as within its own club system with about 20 players currently "training up" with different teams.

Currently, a new 3-5 year plan is being formulated by the coaching committee which will look to increase the number of participants, teams, and coaches as well as challenge the quality of what is being delivered and we look forward to reporting on that in due course.

On the financial side, the trustees are satisfied that it continues to be viable, but are reviewing the charity's reserves policy.

The charity is grateful for all those who make its work possible and looks forward to a bright future.

Ben Fisher

On behalf of the trustees

February 2024

Independent examiner's report to the trustees of Rockets Sport and Educational Foundation

I report to the accounts of the company for the year to 31 May 2023, which are set out on the following pages.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are also 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

2073, 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 to keep accounting records in accordance with section 386 of the Companies Act 2006 and 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.

Name: Rachel Eden ACMA

Address: Curious Lounge, 20 Tudor Rd, Reading RG1 1NH

Date: 27th March 2024

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Section A

Statement of Financial Activities

Statement of Financial Activities					
Notes	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022	
	£	£	£	£	
Incoming resources (Note3)					
Donations and legacies	4	25,174	23,344	48,518	48,111
Charitable activities	5	90,527	-	90,527	70,052
Total incoming resources		115,700	23,344	139,044	118,163
Expenditure on:					
Charitable activities	6	125,533	26,307	151,840	103,110
Other	7	1,152	-	1,152	37,727
Total		126,685	26,307	152,992	109,854
Net gains on investments		-	-	-	-
Net (expenditure)/income	8	(10,985)	(2,963)	(13,948)	(22,673)
Transfers between funds		-	-	-	-
Net (expenditure)/income Before other gains/(losses)		(10,985)	(2,963)	(13,948)	(22,673)
Other gains and losses					
Net movement in funds		(10,985)	(2,963)	(13,948)	(22,673)
Reconciliation of funds:					
Total funds brought forward		14,759	4,163	18,922	41,595
Total funds carried forward		3,774	1,200	4,974	18,922

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Section B

Balance Sheet

	Restricted funds	Unrestricted Funds	Total this Year	Total last Year
		£	£	£
Fixed assets		F03	F04	F05
Tangible assets (note 8)		16,250	16,250	-
Investments (note 9)		-	-	-
Total fixed assets		16,250	16,250	-
Current assets				
Stock and work in progress		-	-	-
Debtors (note 10)		-	-	-
(Short term) investments		-	-	-
Cash at bank and in hand	1,200	1,272	2,472	20,074
Total current assets	1,200	1,272	2,472	20,074
Creditors:				
Amount falling due within one year (note 11)		5,821	5,821	-
Provision for liabilities and charges		7,927	7,927	-
Net assets	1,200	3,774	4,974	18,922
Funds of the Charity				
Unrestricted funds		3,774	3,774	14,759
Restricted income funds (note 12)	1,200	-	1,200	4,163
Endowment funds (note 12)		-	-	-
Total funds	1,200	4,974	4,974	18,922

Declaration by Directors:

1. For the year ended 31 May 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
2. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
3. i) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of the accounts.
ii) The accounts give a true and fair view of the state of the affairs of the company as at the end of the financial year in accordance with the section 393.
4. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signature	Print Name	Date of approval

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Section C

Notes to the accounts

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

- Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005)
- And with Accounting Standards;
- And with the Charities Act.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

Note 2 Accounting policies

INCOMING RESOURCES

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFa) when: <ul style="list-style-type: none">• The charity becomes entitled to the resources;• The trustees are virtually certain they will receive the resources; and• The monetary value can be measured with sufficient reliability
Incoming resources with related expenditure	Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.
Grants and donations	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.
Contractual income and performance related grants	
Gift in kind	Gifts in kind are accounted for a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.
Donated services and facilities	These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Investment Income	This is included in the accounts when receivable
Investment gains and losses	This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

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EXPENDITURE AND LIABILITIES

Liability recognition	Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources
Governance costs	Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.
Grants payable without performance conditions	These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.
Support costs	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources e.g., allocating property costs by floor areas, or per capita, staff costs by the time and other costs by their usage

ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt.
Investments	Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimates of market value.
Stock and work in progress	These are valued at the lower of cost or market value.

Note 3

Analysis of incoming resources

	Analysis	This year £	Last year £
Grants received	Grants received to provide services to the community	23,344	24,145
Donations received		25,174	22,966
Sponsorship Monies		335	-
Fundraising			
Basketball Club Fees	Income received by the basketball club	90,192	70,052
	Total	139,044	117,163

Note 4

Analysis of resources expended

	Analysis	This year £	Last year £
Costs of providing services	Costs of providing basketball training in the community	109,068	101,868
	Associated costs for providing basketball training in the community	976	-
	Costs of running the basketball club for the community	41,797	26,447
Other expenditure	Volunteer costs	-	246
	Motor and travel costs		11,033
	Governance costs	1,152	
	Total	152,002	139,594

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Section C

Notes to the accounts (cont.)

Note 5

Details of certain items of expenditure

5.1. Trustee expenses

	This year	Last year
Number of trustees who were paid expenses	0	0
Nature of expenses	Not applicable	Not applicable
Total amount paid	None	None

5.2. Fees for examination or audit of the accounts

	This year	Last year
Independent examiner's or auditors' fees for reporting on the accounts	£400	£ 400
Other fees (Accountancy Services)	£580	£580

Note these are the charges excluding VAT – total invoice value £980+VAT, £1,152

Note 6

Paid employees

6.1. Staff Cost

	This year	Last year
Gross wages, salaries and benefits in kind	None	None
Employer's NI	None	None
Pension costs	None	None
Total staff costs	None	None

6.2. Average number of full-time equivalent employees in the year

	This year	Last year
6.2. Average number of full-time equivalent employees in the year		
Total	None	None

6.3 Defined contribution pension scheme: None

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Section C Notes to the accounts ((cont)

Note 7 Grant making

7.1 Total value of grants

The charity did not make any grants during the year

Note 8 Tangible fixed assets

	Equipment £	Total £
<u>Cost or valuation</u>		
At 1 st June 2022	-	-
Additions	24,552	24,552
Disposals	-	-
At 31st May 2023	24,552	24,552
<u>Depreciation</u>		
At 1st June 2022	-	-
Disposals	-	-
Charge for the year	8,032	8,032
At 31st May 2023	8,032	8,032
<u>Net book value</u>		
At 31st May 2023	16,520	16,520
At 1 st June 2022	-	-

Note 9 Investment assets

The charity does not have any investment assets.

Note 10 Debtors and prepayments

The charity does not have any debtors or prepayments.

Note 11 Creditors and accruals

	2023 £	2022 £
Accruals	1,152	1,152

Note 12 Endowment and restricted income funds

The charity does not have any endowment or restricted income funds.

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Section C Notes to the accounts ((cont)

Note 13 Transactions and related parties

13.1 Remuneration and benefits

None

13.2 Loans

None

13.3 Other transaction(s) with trustees or related parties

Payments made to trustees or related parties

Name of the trustee or related party	Relationship to charity	Description of the transaction(S)	This year £	Last year £
Reading Rockets Coaching Services	Run by trustee or close family member of trustee	To provide basketball training in the community	£17,434.18	£ 29,550
Just Hoops	Run by trustee or close family member of trustee	To purchase equipment for basketball training	£ 10,844.80	£ 13,065
Well Fit	Run by trustee or close family member of trustee	Community basketball training support project management	£5,556.76	£ 4,004
Reading Rockets Limited	Run by trustee or close family member of trustee	To provide administrative and mentoring services to the basketball coaches for the charity and provide basketball training.	£30,088.24	£ 33,100
Ben Fisher	Trustee	To provide basketball training in the community	£4,418.45	-

Money received from trustees or related parties

Reading Rockets Limited	Run by trustee or close family member of trustee	Donations to cover cost of equipment bought for Loddon Valley and other costs incurred by the charity	£2073.55	-
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In addition, a number of transactions went through the charity bank account which were related to Reading Rockets Limited. These were all reimbursed.

Trustees and relatives of trustees also provide substantial in-kind and volunteer support

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Section C

Notes to the accounts

Note 14

Additional Disclosures

There are no additional disclosures which are deemed to be required by the Trustees.

Note 15 Movement in funds

Restricted Funds:	At June 2022	Incoming resources (Including other gains/losses) £	Resources Expended £	At May 2023 £
Restricted Income funds:				
Get Berkshire Active	-	2,744	2,744	-
Earley Charity	987	20,600	20,387	1,200
Greenham Trust	1,356		1,356	-
Garfield Weston	1,890		1,890	-
Total	4,163	23,344	26,307	1,200
Unrestricted funds:				
General funds	14,759	102,838	113,823	3,774
Total Funds	18,922	126,182	140,130	4,974

Purposes and restrictions in relation to the funds:

Restricted funds:

Get Berkshire Active	Weekly basketball sessions for young people with additional Needs.
Earley Charity	Weekly school basketball programme, community club, holiday camps and community engagement events at The Weller Community Centre in Amersham Road.
Greenham Trust	New community hub at Theale Green school
Garfield Weston	New local hub in Woodley