

THE QUEEN'S CLUB FOUNDATION

Limited by Guarantee

Trustees' Report

and Unaudited Financial Statements

for the year ended 30 September 2021

Registered Charity Number 1164144

Registered Company Number 09449213

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

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THE QUEEN'S CLUB FOUNDATION

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CHARITY INFORMATION

Charity name

The Queen's Club Foundation

Trustees

Amanda Sater (Chairman)
Christian Berchem
Will Morse
Vanessa Neill
Deane Pennick
Tina Smith
Lorraine Spencer

Principal and registered office

The Queen's Club
Palliser Road
London
W14 9EQ

Registered Charity number

1164144

Registered company number

09449213

Treasurer and Company secretary

Parthviraj Dhanoa

Manager

Jessica Oldham

Independent examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priors
South Pallant
Chichester
West Sussex
PO19 1SY

Bankers

RBS Bank
3rd Floor
5-10 Great Tower Street
London
EC3R 5DJ

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their annual report, incorporating the directors' report, for the purposes of the Charities Act 2011 and Sections 415 to 419 of the Companies Act 2006, together with the accounts for the year ended 30 September 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the Charity.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Queen's Club Foundation is a charitable company, incorporated on 19 February 2015 (registered company number 09449213) governed by a Memorandum of Association and registered as a charity 28 October 2015 (registered charity number 1164144).

The Foundation is the Official Charity of The Queen's Club and is supported by The Queen's Club Board, staff and Members. The Board, in pursuit of its objectives is pleased with the progress it has made considering the ongoing impact of the Covid- 19 pandemic on its activities.

The Trustees (listed on page 1) are Trustees of the Charity and Members & Directors of the Company. Trustees are appointed by an ordinary resolution of the member Trustees of the Charity and as set out in the Articles of Association.

When considering new Trustees, the Board has regard to the requirement for any specialist skills, for example past experience in organising charitable events and fundraising skill set, as well as past experience in serving similar charities. New Trustees undergo a brief on: their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content and access to the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the Charity.

OBJECTIVES AND ACTIVITIES

The main objects of the Charity, as defined in the Governing Documents, are:

For the public benefit the promotion of community participation, especially among children and young people, in healthy recreation in particular in the sports of lawn tennis, real tennis, squash and rackets (the Sports) and to assist in the development of the skills of those playing the Sports in such ways as are exclusively charitable according to the laws of England and Wales as the Trustees think fit, including but not limited to, by:

- 1. Providing grants to other charities that promote community participation in the sports; and*
- 2. Providing grants and other financial assistance to or for the benefit of children and young people in need of such assistance, to allow them to participate in one or more of the Sports*

In determining the activities to be undertaken by the Charity in furtherance of these objects, the Trustees have given regard to the Charity Commission's guidance on public benefit. The QCF safeguarding policy has been placed on the QCF website and grantees are informed of the policy. The Foundation requires that all organisations that receive grants have a safeguarding policy.

ACHIEVEMENTS AND PERFORMANCE

Grant Funding:

Our grant giving programme was heavily disrupted by the government restrictions caused by Covid. Even after the restrictions began to lift in the Spring many of our grantees were forced to adapt their projects to adjust to the new challenges they were presented with, including how to keep participants Covid safe.

Organisational Grant Funding:

We supported a number of organisations this year in furtherance of our objectives. During the government restrictions in winter 2020 we supported two disability organisations. The need for these activities was vital at this difficult time with many disabled people experiencing isolation. Participants experienced benefits to their mental and physical health via connecting to a group of like-minded people, relieving them from isolation and bringing structure to their week. One participant commented: ***"I think you're doing a wonderful job... It's a troubling time for everyone but these sessions are great for connecting us all. The sessions are informative, fun and in my opinion you're doing great at accommodating various standards of players, thank you!"***

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REPORT OF THE TRUSTEES

In recognition of our work supporting Disability Tennis during the pandemic we were awarded the LTA Middlesex County British Tennis Disability Award 2020. John Love, from Middlesex Tennis, presented the award by saying: ***"The Queen's Club Foundation have been responsive, showing a willingness to fund innovative and creative projects during 2020 and support a range of organisations working in partnership to support play and new activity ideas."***

We won the Award for supporting 3 key projects over the past year: All three projects had inclusion at the core; the funding supported players with physical disabilities, visually impaired players and people with complex mental health conditions.

Once restrictions had started to lift in Spring 2021 we held two grant funding rounds in May and August. The focus was on supporting activities which could make an immediate positive impact on people's well-being after the lockdown. The grants were spread across organisations and individuals. Grants supported widening community participation in tennis and squash with a focus on school aged children and widening participation amongst those with a disability and/ or with mental health issues, as well as those from disadvantaged backgrounds.



As we come out of Covid we will be able to conclude, deliver and review the grants which were delayed or have yet to start because of restrictions.

The QCF Community Club:

We funded the QCF Community Tennis Club which ran this Year for 9 weeks at Virgin Active, Normand Park, providing vital physical activity for children after a period of inactivity. This was a continuation of our satellite community club, which benefits the local community. Relaunching the Community Tennis Club in May 2021, enabled us to have a positive impact in our local community after a difficult period. The sessions were held at Normand Park due to the Tournament build at The Queen's Club. It took place on Sunday mornings for primary school aged children who attend state schools in Hammersmith and Fulham.



In September, we re-started the Community Club. This takes place at a satellite venue at Bishop's Park. As part of this project we introduced online booking via the new QCF Community Club Clubspark coaching account. This has modernised the whole booking process and has enabled quick and easy booking for interested children and also provided us with the data we require in terms of the numbers of those who have participated.

We also restarted and expanded our community squash programme at Queen's for local primary schools. 4 local schools brought either 1 or 2 classes to The Queen's Club for lessons. The programme will run from September 21 to April 2022 providing 115 children a combined total of 176 hours of squash lessons. We had positive feedback from this project with teachers commenting that children's behaviour and overall schoolwork has improved.

Individual grants:

We provided funding support to eleven new individual players. The grants were awarded to be used for equipment, coaching, entering and travelling to tournaments. While some of these players already received funding from other sources, many did not. All of them demonstrated a real need for the extra support.

The majority of these funds have not been utilised in this financial year due to the grantees being unable to participate in tournaments, but now tournaments have re-opened and grantees are playing again, these grants are being used for the purposes they were given and the Charity has received positive feedback about the impact of our grant giving



Our Fundraising and Marketing:

With the country under heavy government restrictions from November 2020 to March 2021 opportunities for fundraising events were extremely limited. The Mustique Trophy in April, which was intended to raise funds jointly

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(both for the QCF and for the UK Friends of the Mustique Charitable Trust) was once again cancelled due to Covid concerns, while the City Tennis Tournament in September was unable to take place due to a building project at The Queen's Club.

In December 2020 we were able, however, to host an online Christmas Bazaar which was promoted via our website and marketed to subscribers to our customer database via mailchimp emails.

The Cinch Championships took place in June at The Queen's Club, but was run at a reduced capacity of 25%. Despite this reduced capacity, the Charity still raised £10,000 at the event. Following the tournament the Charity were very grateful to The Queen's Club for agreeing to host the Centre Court Ballot for a 2nd year running, offering Queen's members the chance to play on Centre Court, which also raised income for the Charity.

One of the key fundraising strategies for this last year was to look at increasing our income from Charitable Foundations and we were very grateful we received a number of donations which helped us during this difficult year. We intend to look at expanding this area of our income in the future.

We performed a review and refresh of our website which included installing Google Analytics to monitor site performance and an opportunity for people to sign up for our newsletter. We also continued to promote our work on social media, and further increased our social media following and engagement.

We conducted some market research amongst the Queen's membership to learn how we can better market the Charity to The Queen's Club membership. We will continue this ongoing programme of work which we will assist to communicate clearly the objectives of the QCF and grow our support within the club.

Our Resources:

During the Covid crisis the QCF looked at all of its internal processes. We took steps to evaluate and modernise, as well as ensuring our safeguarding policies and internal training were kept up to date.

In August we began the process of recruiting potential new Trustees. We aim to further expand the skill set of the Trustee board and seek to improve the diversity of the Board.

FINANCIAL REVIEW

Summary

	Oct 2019-Sept 2020	Oct 2020-Sept 2021
INCOME	£48,541	£129,769
EXPENDITURE	£62,134	£73,857
NET INCOME/(EXPENDITURE)	(£13,593)	£55,912

The financial performance of the Foundation has been very strong for the year ended September 30th 2021 despite the significant impact of COVID. The Foundation has produced a record gross income of £129,769 and was able to increase significantly its grant income over the prior years. QCF benefited from a significant number of large one-off transactions, which more than compensated for a number of in person membership fundraising events that had to be cancelled due to the restrictions of the pandemic. The income included government grants of £7,535 for the Coronavirus Job Retention Scheme.

Despite the negative impact of Covid, the Foundation was particularly pleased to increase slightly its overall expenditures on charitable activities versus the prior years. However, a number of organisations and individuals that had been awarded grants were unable to make use of them as activities were suspended. This has resulted in a significant increase in current liabilities of grants outstanding versus the prior year.

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REPORT OF THE TRUSTEES

As a result, the deficit for Y/E Sept 2020 has been reversed and the Foundation generated a significant net income of over £55,000. Given the strong income, the liquidity position of the Foundation has also increased substantially by 50% from £115,000 to over £190,000. The strong cash reserves could make it possible for the Foundation to maintain or potentially increase its grant giving over the next few years. The significant increase in income was however, dependent on large one-off donations which will be difficult to replicate. The Foundation is therefore reviewing its fundraising strategy to become more sustainable, long term. The Board's prudent approach to deploying funds within the Foundation ensured that the Foundation had ample reserves to continue to operate during a difficult period for fundraising caused by Covid-19.

At the balance sheet date the Charity's total funds amounted to £154,110 with restricted funds totalling £65,388 and free reserves of £88,722 (2020: £82,101).

PLANS FOR FUTURE PERIODS

Our strategy for this year is to "Re-Set" after the difficult Covid period. We will be focussing on establishing the QCF more visibly as the Official Charity of the Queen's Club. We will be looking to expand our partnerships and ensure that the Charity continues to have a sustainable future. We hope to restart some of our face-to-face fundraising events, although the build at the Club will still limit us to some extent this year in that respect. We will also be exploring opportunities to create new, sustainable income streams. We will continue to develop our relationships with trusts, foundations and donors.

With the QCF now supporting a large number of grants our increased focus will be on reviewing, adapting, monitoring and evaluating the grants. We will also be promoting the impact of our grants delivered more effectively.

We are focusing heavily this Year on our new Community Club. Following the huge success of the new programme at Bishop's Park, we are looking to identify a second venue in a different area within the Borough of Hammersmith and Fulham. We will be working closely with the LTA and the Council in order to identify where there is most need for the new satellite Community Club venue. Our intention is to provide each child aged 6-8 in Hammersmith and Fulham with a readily accessible opportunity to experience tennis in a fun and safe environment. We will be encouraging young people from all genders and backgrounds and measuring the impact of their overall wellness and sporting development, increased confidence, discipline and other life skills.

The QCF is reviewing its Objectives. The Queen's Club is introducing padel to The Queen's Club and the Trustees will consider whether all sports played at Queen's should be part of our remit, eliminating the current restriction on us that could exclude a new racket sport in the future. The Foundation is also reviewing the length of Trustee terms.

We will be looking to recruit volunteers in 2022 to assist with the administration of the Charity and to develop and expand the Charity.

This Year we are looking to build on existing partnerships and to create new ones in order to support the valuable work of our Charity improving lives through racket sports. After the difficulties presented by the Pandemic, we will be driving our fundraising strategy in order that we can build sustainable income streams to support our delivery. We intend to continue to embed the Charity within the culture of the Queen's Club in order that members can feel proud of the work we do and see how in particular, the local community is benefiting from the outreach work we deliver.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of The Queen's Club Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees' and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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REPORT OF THE TRUSTEES

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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.

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

APPOINTMENT OF INDEPENDENT EXAMINER

During the year under review Geoffrey Frost of Blue Spire Limited continued as independent examiner to the Charity. Geoffrey Frost has expressed his willingness to continue in the coming year and a proposal to appoint him will be put forward at the AGM of the Charity.

These accounts have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Trustees and signed on their behalf.



Amanda Sater, Chairman
Trustee, The Queen's Club Foundation

30 May 2022
Date

THE QUEEN'S CLUB FOUNDATION

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INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The Queen's Club Foundation

I report to the Charity Trustees on my examination of the accounts of the company for the year ended 30 September 2021 which are set out on pages 8 to 18.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the company 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 your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Date 20 June 2022

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:					
Donations	1	45,463	62,500	107,963	30,830
Other trading activities	2	14,211	-	14,211	17,373
Investments	3	60	-	60	338
Other - Coronavirus Job Retention Scheme		7,535	-	7,535	-
Total		<u>67,269</u>	<u>62,500</u>	<u>129,769</u>	<u>48,541</u>
EXPENDITURE ON:					
Raising funds	4	4,526	-	4,526	7,475
Charitable activities - direct costs	5	19,898	9,019	28,917	23,169
Charitable activities - support costs	6	40,414	-	40,414	31,490
Total		<u>64,838</u>	<u>9,019</u>	<u>73,857</u>	<u>62,134</u>
Net income/(expenditure)		2,431	53,481	55,912	(13,593)
Transfers between funds	11	4,190	(4,190)	-	-
Net movement in funds		<u>6,621</u>	<u>49,291</u>	<u>55,912</u>	<u>(13,593)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward	11	82,101	16,097	98,198	111,791
Total funds carried forward	11	<u>88,722</u>	<u>65,388</u>	<u>154,110</u>	<u>98,198</u>

None of the Charity's other activities were acquired or discontinued during the above financial year.

The Charity has no recognised gains or losses other than those dealt with in the statement of financial activities.

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BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021		2020	
		£	£	£	£
CURRENT ASSETS					
Stock for resale		623		623	
Debtors	8	3,592		2,560	
Cash at hand and in bank		190,685		115,530	
Total current assets		<u>194,900</u>		<u>118,713</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	9	<u>40,790</u>		<u>20,515</u>	
Net current assets/(liabilities)			154,110		98,198
Net assets/(liabilities)			<u>154,110</u>		<u>98,198</u>
THE FUNDS OF THE CHARITY					
Restricted funds	11		65,388		16,097
Unrestricted funds	11		<u>88,722</u>		<u>82,101</u>
Total Charity funds			<u>154,110</u>		<u>98,198</u>

For the year ended 30 September 2021 the Charity was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 8 to 18 were approved and authorised for issue by the Trustees, and signed on their behalf by:


Amanda Sater, Chairman
The Queen's Club Foundation
Company No.: 09449213
Charity No.: 1164144

Date: 30 May 2022

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ACCOUNTING POLICIES

General information, scope and basis of the financial statements

The Queen's Club Foundation is an incorporated charity, limited by guarantee, incorporated in England with the company number 09449213. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information page of these financial statements. The nature of the Charity's operations and principal activities are outlined in the Report of the Trustees.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Cash flow statement

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a statement of cash flows on the grounds that it is applying FRS 102 Section 1A.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the Charity. For example the amount the Charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the Charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the Charity's right to receive payment is established.

The charity receives government grants in respect of Coronavirus Job Retention Scheme receipts to cover part of the salary costs of furloughed staff. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

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ACCOUNTING POLICIES

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following expenditure headings:

- Raising funds; includes the costs of organising events and other costs of fundraising
- Charitable activities; includes grants to third parties and the costs of administering the Charity inclusive of governance costs.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. The analysis of these costs is included in Note 6.

VAT

The Charity is not registered for VAT and is unable to recover VAT incurred. On this basis costs are recorded inclusive of VAT within the Statement of Financial Activities.

Taxation

The Charity is considered to pass the tests set out in sections 466 to 493 Corporation Tax Act 2010 (CTA 2010), as such no income tax is payable on the Charity's activities.

Debtors receivable and creditors payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value. In addition, it includes cash at bank and in hand and cash balances within the investment portfolio available for investment transaction purposes.

Fund accounting

Unrestricted general funds are incoming resources receivable or generated for use in furtherance of the general objects of the Charity without restriction.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

1. Donations

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Donations	32,023	62,500	94,523	22,887	-	22,887
Donated services and facilities	13,440	-	13,440	7,943	-	7,943
	<u>45,463</u>	<u>62,500</u>	<u>107,963</u>	<u>30,830</u>	<u>-</u>	<u>30,830</u>

During the year and the comparative year the Charity received donated services and facilities totaling £13,440 (2020: £7,943) in the form of staff costs and office space (2020: staff costs, advertising, office space and meeting room costs).

2. Other trading activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Sale of tickets and other fundraising income	14,211	-	14,211	17,373	-	17,373
	<u>14,211</u>	<u>-</u>	<u>14,211</u>	<u>17,373</u>	<u>-</u>	<u>17,373</u>

3. Interest receivable

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Bank interest receivable	60	-	60	338	-	338
	<u>60</u>	<u>-</u>	<u>60</u>	<u>338</u>	<u>-</u>	<u>338</u>

4. Raising funds

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Fundraising costs (incl. events)	4,526	-	4,526	7,424	-	7,424
Shop goods and commission	-	-	-	51	-	51
	<u>4,526</u>	<u>-</u>	<u>4,526</u>	<u>7,475</u>	<u>-</u>	<u>7,475</u>

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NOTES TO THE FINANCIAL STATEMENTS

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Grants to institutions for the advancement of racquet sports:						
Arnside Tennis	-	500	500	-	-	-
Barons Court Project	840	-	840	1,312	-	1,312
Bromley Cricket Club	1,000	-	1,000	-	-	-
Capitol Squash & Rackets Club	750	-	750	-	-	-
Choice International	1,486	-	1,486	3,000	-	3,000
Georgians Tennis in the Park	-	1,500	1,500	-	-	-
Hampshire Junior Squash	-	1,000	1,000	-	-	-
Hampton Court	1,982	-	1,982	-	-	-
Melbourne Tennis Club	600	-	600	-	-	-
Metro Blind Sport	-	-	-	1,000	-	1,000
Mid Sussex Active	1,000	-	1,000	-	-	-
Middlesex LTA Disability Day	-	-	-	4,190	-	4,190
North Tyneside Disability Forum	780	-	780	-	-	-
Penzance Tennis Club	20	-	20	1,330	-	1,330
Premier Tennis	-	-	-	2,730	-	2,730
Shooters Hill Lawn Tennis Club	720	-	720	-	-	-
Surbiton Racket & Fitness Club	(1,080)	-	(1,080)	1,080	-	1,080
Swavesey Squash Club	885	-	885	-	-	-
Tennis & Rackets Association	-	500	500	-	-	-
The Change Foundation	2,150	-	2,150	-	-	-
The Hurlington Academy	855	-	855	-	-	-
Youth Matters New Mills CIC	660	-	660	-	-	-
Grants to individual players	7,250	3,000	10,250	2,000	-	2,000
Withdrawn grants to individual players	-	-	-	(500)	-	(500)
Primary schools real tennis and squash coaching	-	693	693	3,045	-	3,045
Community Club coaching	-	1,588	1,588	-	3,350	3,350
Community Club other costs	-	-	-	-	553	553
Other charitable activities	-	238	238	79	-	79
	<u>19,898</u>	<u>9,019</u>	<u>28,917</u>	<u>19,266</u>	<u>3,903</u>	<u>23,169</u>

THE QUEEN'S CLUB FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS

6. Support costs

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Staff costs	34,305	-	34,305	25,222	-	25,222
Advertising	-	-	-	1,152	-	1,152
Meeting rooms	-	-	-	1,050	-	1,050
Office space	1,440	-	1,440	1,440	-	1,440
Administrative costs	92	-	92	731	-	731
Website	-	-	-	352	-	352
Bank and other fees	847	-	847	733	-	733
Insurance	1,634	-	1,634	-	-	-
Recruitment	746	-	746	-	-	-
Training	200	-	200	-	-	-
Governance costs:						
Trustee indemnity insurance	280	-	280	-	-	-
Independent examiner's fees	870	-	870	810	-	810
	<u>40,414</u>	<u>-</u>	<u>40,414</u>	<u>31,490</u>	<u>-</u>	<u>31,490</u>

7. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Examiner's fees - examination	<u>870</u>	<u>-</u>	<u>870</u>	<u>810</u>	<u>-</u>	<u>810</u>

8. Debtors

	2021 Total Funds £	2020 Total Funds £
Trade debtors	2,100	485
Accrued income	<u>1,492</u>	<u>2,075</u>
	<u>3,592</u>	<u>2,560</u>

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

9. Creditors

	2021 Total Funds £	2020 Total Funds £
Trade creditors	2,348	3,054
Grants outstanding	33,628	13,790
Other creditors	281	-
Accruals	4,533	3,671
	<u>40,790</u>	<u>20,515</u>

The grants outstanding in the note above represents obligations the charity has in respect grants awarded. Due to the impact of the COVID-19 pandemic, and UK government restrictions to combat it, it is possible these grants will not be paid out in full should the projects be unable to occur. Where it is concluded the project cannot take place the grant award will be reversed in the subsequent financial year.

10. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Current assets	129,512	65,388	194,900	102,616	16,097	118,713
Current liabilities	(40,790)	-	(40,790)	(20,515)	-	(20,515)
	<u>88,722</u>	<u>65,388</u>	<u>154,110</u>	<u>82,101</u>	<u>16,097</u>	<u>98,198</u>

11. Analysis of net movement in funds

	Year ended 30 September 2021				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Community Club	16,097	35,000	(1,588)	-	49,509
Grants and Merchandise	-	5,000	(5,000)	-	-
Tennis Foundation	-	10,000	-	(4,190)	5,810
Rackets projects and players	-	2,500	(1,500)	-	1,000
Primary School Squash	-	10,000	(931)	-	9,069
<i>Total restricted funds</i>	<u>16,097</u>	<u>62,500</u>	<u>(9,019)</u>	<u>(4,190)</u>	<u>65,388</u>
<i>Unrestricted funds</i>					
General fund	82,101	67,269	(64,838)	4,190	88,722
<i>Total unrestricted funds</i>	<u>82,101</u>	<u>67,269</u>	<u>(64,838)</u>	<u>4,190</u>	<u>88,722</u>
Total funds	<u>98,198</u>	<u>129,769</u>	<u>(73,857)</u>	<u>-</u>	<u>154,110</u>

The transfer above of £4,190 from the Tennis Foundation restricted funds to the general fund represents expenditure on the Disability Day prior to income recognition criteria being met.

THE QUEEN'S CLUB FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS

11. Analysis of net movement in funds (continued)

	Year ended 30 September 2020				
	Total funds brought forward	Total incoming resources	Total resources expended	Transfers between funds	Total funds carried forward
	£	£	£	£	£
<i>Restricted funds</i>					
Community Club	20,000	-	(3,903)	-	16,097
<i>Total restricted funds</i>	<u>20,000</u>	<u>-</u>	<u>(3,903)</u>	<u>-</u>	<u>16,097</u>
<i>Unrestricted funds</i>					
General fund	91,791	48,541	(58,231)	-	82,101
<i>Total unrestricted funds</i>	<u>91,791</u>	<u>48,541</u>	<u>(58,231)</u>	<u>-</u>	<u>82,101</u>
Total funds	<u>111,791</u>	<u>48,541</u>	<u>(62,134)</u>	<u>-</u>	<u>98,198</u>

12. Description of restricted funds

Community Club	Funds received to support the Charity's Community Club activities.
Grants and Merchandise	Funds received to support the charity's grant funding, and fundraising through the sale of merchandise.
Tennis Foundation	Funds received to support the charity's Community Club activities, organisation and deliverance of the charity's disability day for SEN school children, the support of individual players from disadvantaged backgrounds, and to contribute to increased operational costs.
Rackets projects and players	Funds received to support the charity's activities supporting the sport of rackets.
Primary School Squash	Funds received to enable the expansion of the charity's local school squash programme.

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

13. Related party transactions and employment costs

	2021 Total Funds £	2020 Total Funds £
Gross pay	21,645	18,277
Employer's pension contributions	660	440
Agency and seconded staff	-	2,204
Donated staff	12,000	4,301
	<u>34,305</u>	<u>25,222</u>
Coronavirus Job Retention Scheme receipts	(7,535)	-
	<u>26,770</u>	<u>25,222</u>
	2021	2020
Number of staff (on average headcount)	<u>1</u>	<u>1</u>

No remuneration was received by, nor expenses paid to or on behalf of any Trustees in the year under review or the comparative year.

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

NOTES TO THE FINANCIAL STATEMENTS

14. Comparative statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
INCOME AND ENDOWMENTS FROM:				
Donations	1	30,830	-	30,830
Other trading activities	2	17,373	-	17,373
Investments	3	338	-	338
Other - Coronavirus Job Retention Scheme		-	-	-
Total		<u>48,541</u>	<u>-</u>	<u>48,541</u>
EXPENDITURE ON:				
Raising funds	4	7,475	-	7,475
Charitable activities - direct costs	5	19,266	3,903	23,169
Charitable activities - support costs	6	31,490	-	31,490
Total		<u>58,231</u>	<u>3,903</u>	<u>62,134</u>
Net income/(expenditure)		(9,690)	(3,903)	(13,593)
Transfers between funds	11	-	-	-
Net movement in funds		<u>(9,690)</u>	<u>(3,903)</u>	<u>(13,593)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	11	91,791	20,000	111,791
Total funds carried forward	11	<u>82,101</u>	<u>16,097</u>	<u>98,198</u>

15. Financial instruments

The carrying amounts of the Charity's financial instruments are as follows:

	2021 Total Funds £	2020 Total Funds £
<i>Financial assets</i>		
Measured at amortised cost:		
Trade debtors	<u>2,100</u>	<u>485</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors	<u>2,348</u>	<u>3,054</u>