

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
RACKETS CUBED**

RACKETS CUBED

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Report of the Trustees for the year ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The primary objective of the charity is to run integrated Racket Sports, (STEM/Maths) Education and Nutrition programmes with the aims of improving the lives and aspirations of primary school children in areas of high disadvantage. COVID has magnified many of the challenges in the communities where we operate. We have responded to the local needs and developed a variety of delivery and community support platforms focused around our core three elements of Sports, Education and Nutrition.

For the core provision we partner "Aspirational Hosts" (e.g., Imperial, Roehampton and Hull Universities) with local primary schools of high "Income Deprivation" ratings. Staff at the programme schools have told us that many of their pupils face challenges around social inclusion, particularly low confidence, inability to attend extracurricular activities and difficulty communicating. Our programme has been built through ongoing consultation with our partner schools to ensure activities meet the needs of disadvantaged pupils, are different to what is being offered already, and complementary to the curriculum. In a typical London programme, we have 50+% children eligible for free school meals, 80% BME and c. 75% having English as a second language.

In addition to combining high quality physical activity with STEM teaching, and nutritional support, we are looking to impact multiple areas including

- Supporting healthy and active lives; We look to establish long term habits by combining sports and nutrition
- Developing young people; Young children growing up in these communities are often deprived of opportunities to develop and flourish because of several common social, cultural, economic or physical barriers
- Local community strength; we want this to be local opportunities of local children. The programmes are often close enough to walk to but access has not historically been available

Public benefit

All our activities are dedicated to giving children from inner city London, Manchester, Birmingham, and Yorkshire the opportunity to fulfil their academic potential, improve their physical and mental health and to aim high in all aspects of their daily lives. The programme focuses on improving classroom achievement, learning a new sporting skill and being active.

We work primarily with vulnerable young people aged 7 -11 from some of the country's most disadvantaged areas (IDACI rated 0.2-0.5). The Schools select the children, given their detailed knowledge of needs and background, plus the anonymised data collection. Each programme is built around a strong partnership with a local school, with whom our contacts are at Headteacher, PE lead, and governor level. Our programmes often see a high proportion of participants to be from a BAME background, girls, be eligible for Pupil Premium, and speak English as an Additional Language.

The communities we work with often suffer from major isolation and integration challenges. They are "Islands" surrounded by wealth, but historically disconnected, with high inequality and low participation in sustained sporting or education paths. Young children growing up on the estates are deprived of opportunities to develop and flourish because of several common social, cultural, economic or physical barriers. Many estates are situated in boroughs where social deprivation is rife, poor physical health is prevalent, and where opportunities to develop confidence, learn new skills and engage positively with the wider community are severely hampered.

Growing up in poverty has a significant detrimental impact on every area of a child's life, from health and well-being, to education and employment - severely limiting their opportunities and future life chances. However, in 10% of primary schools and 8% of secondary schools nationally, disadvantaged pupils are doing better than the national average for all pupils. This illustrates that it is possible to narrow the attainment gap and we believe enrichment through sport and education can play a crucial role in making this happen.

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Report of the Trustees for the year ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year was a period of significant change and dynamic decision making as "on the ground" community needs evolved. COVID resulted in a significant increase in the need within the families / communities we support, whilst the delivery was complicated by the restrictions of the various national and local level lock downs. In response we reengineered our delivery model to continue, and actually expand, the support for the children and their young families, given widespread loss of family income and limited savings. We launched the Community Box (Nutrition, Education and Activity to the home), an In-school programme and helped develop a Community Week initiative. The following is a summary of the status of our current delivery programmes

- **Rackets Cubed Programme;** Prior to COVID we were running 14 programmes operating across 12 Sites, in 6 Cities (London, Hull, Manchester, Birmingham, Leeds and Wakefield). We had 10 to 15 sites due to launch post Easter 2020, and a pipeline of 50+ sites at various stages of development. This was put on hold throughout the fiscal year given the 3 lock downs. We are in active discussions and the programmes are now restarting in the new academic year.
- **Community Box Programme;** In response to the lock down we started the programme to provide weekly deliveries of;
 - Educational Materials; reading, other educational books and materials
 - Healthy Food; Fresh fruit, vegetables, pasta, rice, bread, soups, milk, protein etc
 - Personal Hygiene; Soap, Toothpaste, Toilet Paper
 - Activity; colouring, pencils, games, sports

Prior to launch we had reached out to the families to gauge interest. We immediately had 60 families asking for help, within a week 100, and quickly grew to support 300+ (across 6 or 7 schools) from our first hub in Wandsworth. By the second week it was clear that we had found a way to meet a large unmet need and Rackets Cubed then reached out to its partner schools in the other Cities. We launched over 10 more Community Box programmes over the following few weeks. We are currently providing essential Educational, Food, Personal Hygiene, and Activity supplies to approximately 1,000 young families (4 to 5,000 people) in 7 cities and 12 sites, form a peak of nearly 2,000 young families in the summer of 2020.

- **In School Delivery Programme;** Many of our programme children did no activity during the lock downs. Where possible we wanted to continue to provide activity support to help with underlying physical and mental health concerns. To assess the need we ran COVID Impact studies over the 2020 summer term in conjunction with 4 of our partner schools. We took 2 physical literacy measurements (agility and standing jump) and a well-being questionnaire. The feedback helped us optimise the on-going provision.
 - Many of the children were negatively impacted by COVID. We observed large falls in agility and confidence
 - During summer 2021 we ran 10 programmes at the various schools in London, Hull, Leeds and Manchester
- **Community Week;** The Community Week is a new community-led initiative for the Roehampton area, that delivered a series of activity and well-being projects. We are a founding partner and acted as the lead for funding and focused on how we can support the activity and health aspects. The week involved over 50 local groups and was held on July 5th to 11th. There will be a series of subsequent projects, so we can collectively have a lasting impact. The broader week objectives are "enhancing Communal areas and improving the mental /physical health and well-being of the residents", however we are looking to impact multiple areas including
 - Local Community Strength build Integrated "cross community" partnerships and strengthened Community Integration and Cohesion. Local residents and community

members have been involved in the planning and provision to ensure community ownership of the project.

- Supporting Healthy and Active Lives; series of 10-week programmes targeted a key community groups

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Report of the Trustees for the year ended 31 March 2021

Rackets Cubed Programme Overview

We partner "Aspirational Hosts" (e.g. Imperial, Roehampton and Hull Universities) with local schools of high "Income Deprivation" ratings. The hosts provide access, court time and teaching infrastructure. Our model delivers weekly sessions focusing on combining

- High quality physical activity with
- Maths / STEM (Science, Technology, Engineering and Maths) teaching, and
- Nutritional provision - (food and education around food)

Each programme delivers one session per school week (for a total of approximately 30 sessions per year). Led by our experienced, sessional coaches and teachers, each session is about two-hours long, and features:

- **One hour of racket sports:** qualified coaches work with the schools, teachers and volunteers to understand the needs of the children. The sessions run once a week as an extracurricular session and are designed to engage individuals in physical activity and develop confidence and lifestyles associated to this. For many of the young people, it will be their first introduction to racket sports. We work with them to develop new skills and techniques whilst focussing on fun to ensure they have a positive first experience of the respective sport.
- **One hour of education:** Following the sport and physical activity session, we deliver an extra-curricular education session on STEM subjects led by existing teachers (where possible) or private tutors. These sessions provide an important additional resource to support the development of educational attainment and overcome barriers such as lack of support at home or lower levels of English.
- **Nutrition provision and information:** Young people at each session are provided with a free meal, which can represent an important part of that individual's nutrition for the day. In addition, nutritionists, coaches or professional players provide information on the importance of a balanced diet and how to achieve this in a cost-effective way.



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Report of the Trustees for the year ended 31 March 2021

Partnering Strategy - we have a Partner Driven Model

We seek to build long term relationships with all our partners, to increase scaling and sustainability. We have 3 main types of direct operating partners

1. **Hosting Partners** - These are the Clubs, Universities, Sport Centre Operators and NGB sites. They provide the "Aspirational Element" and much of the support and infrastructure that the programmes need. Many of the sites do significant amounts of work with us around the design, running and improvement of the programmes. Many also are very important partners around the local funding we attract. Some of the highlights this year were

- Hosting Fundraising events e.g. Tennis and Squash days at the Roehampton club
- University led evaluation of the "Well Being" benefits for the partners
- Significant contribution in kind of infrastructure, resources and time (see next section)
- University, school and member volunteers to support the coaches and teachers

2. **Schools;** the local schools select the children who participate and are integral to the running and development of all the programmes. We believe the schools have the closest and best knowledge around the needs of the children, and we ask the schools to select the children they feel will benefit most from the programme. The schools are not charged by the Charity, and the Charity does pay for the teacher's time, but it is still a significant commitment from the school to provide the staff on a regular basis after school. Several of the schools have also helped us construct and develop our Impact and Assessment Models. All the schools are in areas of high disadvantage, often with high levels of free school meals (50+%).

3. **National Governing Bodies and other Sporting Partners;** We have strong relationships with the Sports' National Governing Bodies (e.g. LTA, Badminton England, Table Tennis England and England Squash) and the PSA World Tour that we can utilise to grow and develop these programmes. Ultimately, our ambition is to grow the number of sites and sessions taking place at each location and retain participants in Rackets Cubed activity. Our work currently with the NGBS has been particularly focused on

- Pathways for continued involvement in the sports post the programmes e.g. local park, club or municipal programmes

Funding Partners



Education Partners



Sporting Partners



Aspirational Hosting & Delivery Partners



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Report of the Trustees for the year ended 31 March 2021

Partner's Contribution in Kind is Important and Significant

Many of our partners contribute significant resources free of charge to the programmes. The four most important ones to date are

- **Court Time;** currently all our host sites provide the e.g. Tennis, Squash or Sports Hall for the running of the sports sessions free of charge. The "market rates" vary significantly but can be as high as £75 per Tennis court per hour in some London settings. We conservatively estimate that the courts on average would cost us £25 per hour. We are usually given 2 to 4 courts per session. We do expect that in the future in some settings, it will be appropriate to pay for the courts, and have that as part of our business plan, but no sites charged the charity in this financial year.
- **Teaching Rooms;** The STEM / maths is delivered in a separated room with the supporting desks, chairs and related infrastructure. The "market rates" rates can be as high as £200 per hour e.g. for children's parties. We conservatively estimate that on average each room would cost around £100 per hour.
- **Provision of the Evening Meal;** all the sites currently provide the meals free of charge. Some are hot meals, and some are cold. We conservatively estimate that this would cost about £4 per child per session if we paid market rates. We do expect that in future settings we will have to pay for this component, and have that as part of our business plan, but that the majority of sites did not charge us in this financial year.
- **Volunteers;** all our sessions are led by paid fully qualified coaches and teachers, however where possible we do have volunteers to help the coaches. All those volunteers give their time free of charge to the charity

In aggregate the non-cash contribution in kind is significant and is a sign of the large commitment given by many of our hosting partners. The Trustees estimate that for the 14 programmes just the court time (£25 x 2 courts x 2hours x 30 sessions per year) and the teaching room (£100 x 2 hours x30 sessions) the imputed annualised infrastructure contribution to be over £125,000. Any volunteer and food benefit would be in addition.

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Report of the Trustees for the year ended 31 March 2021

Evidence, Impact and Evaluation- Qualitative and Quantitative

Feedback from our provision has been extremely positive, with over 90% of participants stating the sessions made them happier, enabled them to try new sports and improved their maths performance. We have never had a programme drop and the average continual attendance remains high.

The local headteacher - told us "the Rackets Cubed formula of local, free provision in an aspirational setting has been transformational". Feedback from the Wandsworth programmes indicated:

- 96% of the children who took part made new friends
- 96% of the children felt the maths tuition helped their maths in school
- 95% of parents saw a positive change in their child's attitude to school
- 100% of participants said taking part in physical activity made them happier

In addition, we worked with Roehampton University and Fit Media (a leading UK Fitness Measurement consultancy) to undertake charity-wide impact reporting with a view to understanding the outcomes delivered through our work and areas for improvement. Two independent impact reports were written for academic year (2018 to 2019). The reports indicated the following

- Significant improvement in Physical literacy - run by Fit Media looking at 4 measurements (Standing Jump, Grip Strength, Shuttle runs and Catch and throwing a tennis ball)
- Significant improvement in happiness, confidence and resilience - run by Roehampton University
- The schools had noticed increased confidence in the children to tackle everyday school problems or tasks

Program Beneficiaries and Feedback (Wandsworth)

Year 4 Class Attendees –Wednesday

	No. of Children	% of Children
Total Participants	28	
% Children on FSM	15	54%
% Girls	18	64%
% BME	24	86%
% English as Second language	22	79%

Selected Teacher – Head Feedback

Headteacher, Anthony Gibbons: "From its inception at Sacred Heart, the Rackets Cubed formula of local, free provision of squash and maths tuition in an easily accessible and aspirational setting, has been transformational. The children are highly motivated and focused on improving their racket sports, they enthuse about the healthy food offer and they value the maths tuition which is closely matched to their school based lessons. So simple yet so effective

Teaching Assistant, Vanessa Thorp: "It's an amazing experience for the children and they enjoy working as part of a team. The coaches are amazing!"

Parents - Questions and % Response

	No. of Responses	% of Responses
1. Do the timings work?	19	100%
2. Does your child enjoy Rackets Cubed?	19	100%
3. What do you think is the most important aspect of the programme for your child? – Sport, Math, Food or All Three	19	75%
4. Have you seen a positive change in any way in your child?	19	95%

Selected Coach Feedback

Paul Lindsay –Coach

"From seeing the children on day 1, with no knowledge of squash and most lacking the skills to catch and throw, it has been wonderful to watch them improve.

Ben Coates –Professional & Coach

"Each child progresses at different levels depending on the skill involved, perhaps whilst encouraging the class to progress as a whole also have the option for those who wish to progress to higher levels within the sessions."

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Report of the Trustees for the year ended 31 March 2021

The Community Boxes - Essential Food, Activity and Education Supplies

We had planned to run a small "Community Pack / Help for Home" pilot post Easter 2020 in Wandsworth given the level of food deprivation. That had involved sitting down with the school, local food sources eg City Harvest, Magic Breakfast, Wandsworth Foodbank and Wandsworth Council. When the first COVID lock down started we looked to launch this pilot given the food supply challenges in the area. We checked with all the local partners and confirmed that there was no existing or planned provision. In response we started the Roehampton Community Box programme in partnership with Heathmere Primary School and Regenerate UK (a local charity). The Community Boxes provide weekly deliveries of;

- Educational Materials; reading, other educational books and materials
- Healthy Food; Fresh fruit, vegetables, pasta, rice, bread, soups, milk, protein etc
- Personal Hygiene; Soap, Toothpaste, Toilet Paper
- Activity; colouring, pencils, games, sports

Prior to launch we had reached out to the families to gauge interest. We immediately had 60 families asking for help, within a week 100, and quickly grew to support 300+ (across 6 or 7 schools) from that first Hub. By the second week it was clear that we had found a way to meet a large unmet need, and Rackets Cubed then reached out to its partner schools in the other Cities. We launched programmes over the following few weeks. We are now providing essential Educational, Food, Personal Hygiene, and Activity supplies "Community Boxes" to approximately 1,000 young families (4 to 5,000 people) in 7 cities and 12 sites.

All the communities are situated where social deprivation is rife, poor physical health is prevalent, and where opportunities to develop confidence, and learn new skills can be difficult. Most of the Communities have a significant number of Council tower Blocks. A sustained period of lockdown has been a massive challenge for these children and their families. The tower blocks add to the sense of overcrowding and vulnerabilities in the physical environment. There is also a feeling of "isolation" for many of the young people from their traditional networks i.e. schools, clubs, friends etc, have been closed, and many are experiencing considerable mental and physical distress from the environment.



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Roehampton Community Week - October 2020 to June 2020 Planning.

The Community week was a new, community-led initiative for Roehampton and West Putney wards, which delivered a series of projects to improve the local area. The idea came from a number of community organisations and individuals, with Rackets Cubed taking responsibility around overall funding coordination, and supporting the health and activity elements of the week. We all agreed that this project should be:

- Community-led - designed to be led by, and serve, the communities' needs
- Representative - open to everyone who wants to get involved; all ages and all communities.
- A partnership with the Council in the planning, delivery and long-term development
- Flexible - enabling people to participate how they would like to
- Using the week to act as a focal point/platform for groups to 'come together and work together'

In the end over 50 community groups were involved in delivering over 35 events leading up to and during the week itself. We worked closely with Wandsworth Council as a key partner across the whole project, and were supported by many of the key institutions in the area including, The University of Roehampton, Ibstock Place School, The AETLC, Wimbledon Foundation, The Roehampton Club, and the Roehampton Parish Trust. We were key drivers behind the refurbishment of the Alton Activity Centre (the main young family centre in the area) and the schools sports and activity days. A fuller write up will be included in next year's annual review.

The broader objectives are "enhancing Communal areas and improving the mental /physical health and well-being of the residents", however we are looking to impact multiple areas including

- **Local Community Strength** build Integrated "cross community" partnerships and strengthened Community Integration and Cohesion. Local residents and community members have been involved in the planning and provision to ensure community ownership of the project.
- **Large Scale and Board Community Engagement**
- **Supporting Healthy and Active Lives;** run a series of age and gender targeted classes to encourage activity, exercise and engagement. Locally run and provided



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Funding

This year saw a relatively large increase in the funding for the charity as we developed our Community Box - Emergency Response, and then the In School Delivery - COVID Recover programmes. Given the restrictions we were not able to run any normal fundraising events, however we continued our focus on developing longer term relationships with institutional funding. The Community Box and In school programmes attracted relatively significant interest from funders, and we would highlight the following

- National Lottery and DMCS - in particular the £50,000 Community Box scaling grant
- London Marathon Charitable Trust (as part of the 2019 £75,000 Rackets Cubed scaling grant)
- The Elliot Foundation
- Wandsworth Council
- The Wimbledon Foundation (AELTC)
- The Tennis Foundation (LTA)
- John Ryder Memorial Trust
- London Community Funders
- Bridgepoint
- Goldman Sachs
- The LTA
- The Coop
- Nurture a Child
- Allegras Ambition
- The Tim Henman Foundation
- Birmingham City Council
- The Roehampton Club

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Report of the Trustees for the year ended 31 March 2021

FINANCIAL REVIEW

Principal funding sources

The charity's principle sources of funding are grants, donations and fundraising events.

Investment policy and objectives

The assets of the charity are held in liquid form to ensure the continuity of its operations.

Reserves policy

The trustees are confident that the operation of the charity can successfully continue by relying on fundraising, donations and contributions generated from the squash and tennis events.

There has been no change in financial risk profile; we seek to have 12 months of operating costs covered by Cash reserves and fully committed financing.

Budgeting and Financial Planning

We are normally able to project our direct programme costs in a given year very accurately as we know the hours and rates for the year.

However, this year was very different given COVID and we very much operated on a quarter by quarter basis, adjusting to the needs as the pandemic spread and worsened. The continued opening and closing of facilities across the country, along with the second and third lockdowns, has made medium and long-term planning difficult. We expect that this will remain the case for the remainder of 2021 and likely into winter of 2022. We believe we have developed a strong capability of operating in periods of uncertainty and dynamic change, which is supported by our flexible cost base. We are not looking to add structural fixed costs eg office space for the foreseeable future. This allows us to adjust our costs quickly and we will continue to assess with our Trustees on a quarterly basis.

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Report of the Trustees for the year ended 31 March 2021

FUTURE PLANS AND THE COVID RECOVERY PHASE

We anticipate a continued period of high uncertainty and dynamic change, especially with the furloughing schemes coming to an end, and the genuine possibility of new variants of concern / further waves during the 2021 / 2022 winter months. It is very hard to predict exactly how that will impact these communities with respect to health and their employment opportunities.

Covid permitting, it is our intention to continue with both the Community Box and 'in school' delivery programmes, whilst planning the return to the Rackets Cubed core delivery model, most likely at the start of the new academic year. This will be a phased process, with public leisure centres, and Universities, in particular, not fully open until later in the year.

Community Box; In all scenarios we (and most of our partners) expect that the level of demand for the Community Boxes will remain elevated, and we will likely have to be flexible with respect to the quantities. We anticipate we will have peaks and troughs, and probably on a localised level e.g. it is possible an individual city has a COVID outbreak, but it gets contained there, without impacting the other programmes

We are currently working with all our partners, and in particular the Elliot Foundation where we currently operate 7 Hubs, supporting several schools from each hub, about the best way to continue the programmes. We are currently planning for all to run until the summer of 2022, when we will then assess the level of need.

Rackets Cubed Adapted "Recovery" Model; It is clear from the impact work that there is need to get the children back to structured activity, and the schools are keen to promote that. We continued the in-school programme in the summer of 2021 term and expanded the number of schools. Once it is perceived to be safe, we will then in a phased manner transition from in-school back into the tradition "aspirational host site" run programme. The elegance here is that we can run the programmes in either format until it is safe to return to the pre COVID operations.

We are planning for a full resumption of Rackets Cubed programmes from September 2021, with a number of additional pilots, resulting in 15+ programmes in delivery by the end of 2021, rising to 40/50 in 2022. It is still our intention to expand the pipeline with a view to delivering 150 programmes in 75 - 100 sites in 25+ cities across the UK by 2024, supporting over 4000 children. The opportunities and level of interest in expanding the Rackets Cubed programme is considerable, but delivering our vision is closely linked to the support which we receive from our major funders, whose focus has been primarily on responding to the Covid emergency. There is a need now to start refocusing on facilitating 'return to play', given the extent to which many children have suffered physically and mentally during the last year, and giving more priority to physical literacy in schools

We are currently looking at expanding outside of England and hope to launch pilots in Scotland and Wales over the next 12 to 18 months.

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Report of the Trustees for the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The trustees are appointed by ordinary resolution of the members.

The necessary business skills and knowledge of educational, rackets sports and nutritional matters are well represented on the board of trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have reviewed the risks inherent with the charity and consider these have been resolved or mitigated as far as possible to assure the future of the charity. In common with many charities the charity relies on donations and fund-raising events for its funding. The charity will not embark on projects that will absorb its reserves without due consideration and approval by the trustees.

Appointment of Executive Officers

We have a team of 5 part time employees, who work various days a week. Most work 2 days a week at the moment. Current defined roles are:

Geoff Newton - CEO of Rackets Cubed

Nikki Rossner - Programme Director Education and CEO of the Community Box Programme

Johanna Oldroyd - Chief Administration Officer - Appointed May 1st, 2020

Carrie Ramsey - Programme Director

Mark Bullock - Programme Director

Safeguarding

We have a Safeguarding Policy that is reviewed once a year. The staff and volunteers who deliver the programmes are all subject to their individual organisations Safeguarding Policy and Training requirements and all of these are overseen by OFSTED and shared with Rackets Cubed prior to delivery. Rackets Cubed has a named Designated Safeguarding Lead who delivers all of Rackets Cubed Safeguarding Policy, Training and Support.

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Report of the Trustees for the year ended 31 March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

Registered Charity number

1170744

Principal address

17 Castello Avenue
London
SW15 6EA

Trustees
M Hill Chairman of the Trustees
C O'Driscoll
Mrs S White
R Ford
M Holland
Mrs A Jacobs
B L Walker
K Bartram (appointed 17.12.19)
E Lewis (appointed 04.05.20)
A Keothavong (appointed 17.09.20)
S Forster (appointed 17.09.20)

Independent Examiner

Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

COMMENCEMENT OF ACTIVITIES

The charity was incorporated on 14 December 2016, and commenced activities on 14 December 2016.

Approved by order of the board of trustees on 5th November 2021 and signed on its behalf by:



.....
M Hill - Trustee

Independent Examiner's Report to the Trustees of Rackets Cubed

Independent examiner's report to the trustees of Rackets Cubed

I report to the charity trustees on my examination of the accounts of Rackets Cubed (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Christopher Kay
Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

Date: 5th November 2021

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Statement of Financial Activities for the year ended 31 March 2021

		Unrestricted	Restricted	2021	2020
	Notes	fund	fund	Total	Total
		£	£	funds	funds
				£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		167,571	-	167,571	101,801
Other trading activities	2	<u>40,197</u>	<u>-</u>	<u>40,197</u>	<u>12,031</u>
Total		207,768	-	207,768	113,832
EXPENDITURE ON					
Event Hosting Costs		79	-	79	2,953
Charitable activities					
Tennis Coaching		6,290	-	6,290	7,615
Squash Coaching		839	-	839	9,070
Teachers		-	-	-	15,393
Food and Nutrition		93,193	-	93,193	1,778
Sportswear and Medals		15,080	-	15,080	1,496
Marketing and Advertising		216	-	216	744
Impact and Evaluation		5,295	-	5,295	3,764
Accountancy costs		2,267	-	2,267	900
Program delivery and Organisation		43,168	-	43,168	15,069
Central Administration & Organisation		20,000	-	20,000	3,270
Insurance		577	-	577	-
Repairs & renewals		672	-	672	-
Other					
1,907					
-					
1,907					
-					
Total					
189,583					
-					
189,583					
62,052					

NET INCOME

18,185
-
18,185
51,780

Transfers between funds	7	(30,000)	<u>30,000</u>	<u>-</u>	<u>-</u>
Net movement in funds		(11,815)	30,000	18,185	51,780

RECONCILIATION OF FUNDS

Total funds brought forward

108,331
-
108,331
56,551

TOTAL FUNDS CARRIED FORWARD

96,516
30,000
126,516
108,331

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Statement of Financial Position 31 March 2021

		Unrestricted	Restricted	2021	2020
	Notes	fund	fund	Total	Total
		£	£	funds	funds
				£	£
CURRENT ASSETS					
Debtors	5	1,271	30,000	31,271	60,000
Cash at bank		<u>96,781</u>	<u>-</u>	<u>96,781</u>	<u>49,231</u>
		98,052	30,000	128,052	109,231
CREDITORS					
Amounts falling due within one year					
6					
(1,536)					
-					
(1,536)					
(900)					
NET CURRENT ASSETS					
96,516					
30,000					
126,516					
108,331					
TOTAL ASSETS LESS CURRENT LIABILITIES					
96,516					
30,000					
126,516					
108,331					

NET ASSETS

96,516
30,000
126,516
108,331

FUNDS

7

Unrestricted funds

96,516
108,331

Restricted funds

30,000
-

TOTAL FUNDS

126,516
108,331

The financial statements were approved by the Board of Trustees and authorised for issue on 5th November 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Hill', written in a cursive style.

.....
M Hill - Trustee

RACKETS CUBED

Notes to the Financial Statements for the year ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Tennis event	-	12,031
Sales costs	<u>40,197</u>	<u>-</u>
	<u>40,197</u>	<u>12,031</u>

RACKETS CUBED

Notes to the Financial Statements - continued for the year ended 31 March 2021

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES FOR 31 MARCH 2020

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	26,801	75,000	101,801
Other trading activities	<u>12,031</u>	<u>-</u>	<u>12,031</u>
Total	38,832	75,000	113,832
 EXPENDITURE ON			
Event Hosting Costs	2,953	-	2,953

Charitable activities

Tennis Coaching
7,615

-

7,615

Squash Coaching
9,070

-

9,070

Teachers
15,393

-

15,393

Food and Nutrition
1,778

-

1,778

Sportswear and Medals
1,496

-

1,496

Marketing and Advertising
744

-

744

Impact and Evaluation
3,764

-
3,764

Accountancy costs
900
-
900

Program delivery and Organisation

15,069

-

15,069

Central Administration & Organisation
3,270
-
3,270

Total
62,052
-
62,052

NET INCOME/(EXPENDITURE)
(23,220)
75,000
51,780

Transfers between funds

<u>75,000</u>	<u>(75,000)</u>	<u>-</u>
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Net movement in funds

51,780	-	51,780
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RECONCILIATION OF FUNDS

Total funds brought forward	56,551	-	56,551
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RACKETS CUBED

Notes to the Financial Statements - continued for the year ended 31 March 2021

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>108,331</u>	<u>-</u>	<u>108,331</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	1,271	-
London Marathon Charitable Trust	<u>30,000</u>	<u>60,000</u>
	<u>31,271</u>	<u>60,000</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	306	-
Other creditors	<u>1,230</u>	<u>900</u>
	<u>1,536</u>	<u>900</u>

7. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	108,331	18,185	(30,000)	96,516
Restricted funds				

General fund

-

-

30,000

30,000

TOTAL FUNDS
108,331
18,185
-
126,516

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund			
207,768			
(189,583)			
18,185			

TOTAL FUNDS
207,768
(189,583)
18,185

RACKETS CUBED

Notes to the Financial Statements - continued for the year ended 31 March 2021

7. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	56,551	(23,220)	75,000	108,331

Restricted funds

General fund

-

75,000

(75,000)

-

TOTAL FUNDS

56,551

51,780

-

108,331

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,832	(62,052)	(23,220)

Restricted funds

General fund
75,000
-
75,000

TOTAL FUNDS

113,832
(62,052)
51,780

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	56,551	(5,035)	45,000	96,516
Restricted funds				

General fund
-
75,000
(45,000)
30,000

TOTAL FUNDS

56,551
69,965

-
126,516

RACKETS CUBED

Notes to the Financial Statements - continued for the year ended 31 March 2021

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	246,600	(251,635)	(5,035)

Restricted funds

General fund
75,000
-
75,000

TOTAL FUNDS

321,600
(251,635)
69,965

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

RACKETS CUBED

Detailed Statement of Financial Activities for the year ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Direct donations	37,133	2,651
Corporate donations	25,000	2,000
Grants	100,438	85,150
Trustee donations	<u>5,000</u>	<u>12,000</u>
	167,571	101,801
Other trading activities		
Tennis event		
-		
12,031		
Sales costs		
40,197		
-		
	40,197	12,031
Total incoming resources		
207,768		
113,832		
EXPENDITURE		
Other trading activities		
Events hosting costs	79	2,953
Charitable activities		
Tennis coaching	6,290	7,615
Squash coaching	839	9,070
Teachers	-	15,393
Program delivery and Organisation	43,168	15,069
Food and Nutrition	93,193	1,778
Sportswear and Medals	<u>15,080</u>	<u>1,496</u>
	158,570	50,421
Other		
Pensions	450	-
Sundries	<u>1,457</u>	<u>-</u>

1,907

Support costs

Management

Impact and Evaluation

5,295

3,764

Central Administration & Organisation

20,000

3,270

Carried forward

25,295

7,034

RACKETS CUBED

Detailed Statement of Financial Activities for the year ended 31 March 2021

	2021 £	2020 £
Management		
Brought forward	25,295	7,034
Marketing and Advertising	<u>216</u>	<u>744</u>
	25,511	7,778
Information technology		
Insurance	577	-
Repairs and renewals	<u>672</u>	<u>-</u>
	1,249	
Governance costs		
Accountancy and legal fees	<u>2,267</u>	<u>900</u>
Total resources expended	<u>189,583</u>	<u>62,052</u>
Net income	<u><u>18,185</u></u>	<u><u>51,780</u></u>