

THE QUEEN'S CLUB FOUNDATION

Limited by Guarantee

Trustees' Report

and Unaudited Financial Statements

for the year ended 30 September 2022

Registered Charity Number 1164144
Registered Company Number 09449213

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

CHARITY INFORMATION

Charity name

The Queen's Club Foundation

Trustees

Tina Smith (Chair from 15 November 2022)
Amanda Sater (retired and Chair to 15 November 2022)
Christian Berchem (retired 30 April 2023)
Will Morse
Vanessa Neill
Deane Pennick
Lorraine Spencer (retired 5 October 2021)

Principal and registered office

The Queen's Club
Palliser Road
London
W14 9EQ

Registered Charity number

1164144

Registered company number

09449213

Company secretary

Parthviraj Dhanoa

Treasurer

Rachel Darbon

Interim Operations Manager

Kate Maurici

Independent examiner

Geoffrey Frost BSc(Hons) FCA
Blue Spire Limited
Cawley Priory
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 2022

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 2022. 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.

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.

This year we moved the focus of The Queen's Club Foundation more towards the promotion of community participation through delivery of coach-led sessions for children rather than through providing grants to individuals and organisations. We took this decision in order to maximise our impact locally and to ensure we made a real difference to people's lives through sport.

ACHIEVEMENTS AND PERFORMANCE

Our tennis and squash Community Clubs have developed across this year a hugely important role in the local community and we noticed a surge in demand for our courses across both sports.

The Queen's Club Foundation Tennis Community Club

Local Park Venues

We re-launched our Community Tennis Club in September 2021, delivering free tennis coaching at a local park site in Bishop's Park, Fulham. Over the year, we delivered free tennis to 157 children at this venue. We developed a pathway for these children to continue to access tennis in their local community by introducing them to subsidised LTA Youth Start courses at local park venues, which gave the children the necessary equipment to be able to continue the sport.

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REPORT OF THE TRUSTEES

We successfully expanded our Community Tennis Club to a second site, Brook Green, to enable children from another area of the Borough to access coaching. We delivered free tennis to 51 children at this venue from April onwards.

"Our local tennis club does not offer an "affordable option" to play tennis. Having to explain to your child that you are unable to financially commit to them attending tennis lessons is heartbreaking for them and us. I would like to say a massive thank you to The QCF for teaching my daughter and the other students. As a parent, we want our children to be well-rounded in all things, especially sports. This introductory programme is the perfect starting point for young non-tennis players. This programme is engaging and so fun for my daughter and she has learned so much. Thank you"

Disability Sessions

We launched our first disability Community Tennis Club with a link to a local SEND school, Parayhouse School at Bishop's Park from April onwards. This is a special educational needs school for young people aged 8-16 years with speech, language and communication difficulties. Several of the children also have physical disabilities.

Our Community Club coaches involved the staff from the school in the sessions so that not only did the children benefit, but the staff learned skills of how to continue to deliver tennis to the children.

Inspirational Community Festivals at The Queen's Club

We held 3 community tennis festivals this year in the Junior Centre at The Queen's Club. Children and the parents from our Community Club programme were invited into The Club for a fun afternoon of tennis activities with our community club coaches. During these festivals we also gave the parents a talk on how to continue their children's tennis journeys in ways which are achievable, even for low income families. At our Summer festival we were supported by a team of 6 people from Goldman Sachs who volunteered as part of the company's ESG programme. At these festivals, we noticed a real community feel as children and parents who knew each other from their courses came together several times at this inspirational venue. It was clear they were proud to be part of something special.



The Queen's Club Foundation Squash Community Club

Our Community Squash Club continues to thrive and we nurtured our relationships with 4 local schools who came each week to receive coaching from The Queen's Club Squash coaches. The programme ran from September 21 to April 2022. In total we delivered to 115 children. Of those, 65% were from a diverse ethnic background, 56% were girls and 47% were in receipt of Free School Meals.

We partnered with charity Squash Squared to help make improvements to our squash outreach project. Squash Squared helped us to develop and manage our school relationships as well as assisting us to maximise our impact data.

"Participating in squash has boosted the confidence of all the pupils who took part and it has built friendships amongst the children who would not necessarily speak to each other or play together in school"

Outreach days in the Community

We ran 2 tennis Schools Games competitions in June at Bishop's Park together with Hammersmith & Fulham Borough Council. Over 2 days, 128 children took part competing against teams from other schools. We also utilised some local pupils from a secondary school to assist as scorers at this event. The Lawn Tennis Association (LTA) have offered us funding to enable us to provide formal Leaders qualifications to these pupils at this state school in Hammersmith (Sacred Heart High School), thus growing the local body of volunteers and enabling the teenagers to get involved locally in helping with tennis.

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REPORT OF THE TRUSTEES

One of our most successful outreach days was our Ukrainian Flag day tennis event for local refugees and wider members of the local community that took place in August at Bishop's Park. The local Borough Council, in conjunction with the LTA invited us to put this on. We organised and delivered the day, which was a huge success and which ran alongside a community event celebrating Ukrainian culture. We took a team of Community Club coaches and Queens Club sports Leaders to assist at the event. Many of the children attending had arrived very recently from Ukraine and it was quite an emotional event for many of them and their parents. All received an afternoon of free tennis coaching. We used rackets donated by members of The Queen's Club for this event.



Local Authority Nominations

The Queen's Club Foundation received 2 award nominations in the Hammersmith & Fulham Sports Community Sports Awards for 2022. Firstly for "*Most engaging sports project of the Year*" – for our Tennis Community Club and secondly our Head Coach, Kate Maurici was nominated for "*Best Community Coach of the Year*". We were proud to have been nominated for these local sporting awards which recognised sporting providers within the Borough who had made a real impact on community sport.

Activation around the cinch Championships in June (professional ATP Tour Event)



Children from the local tennis Community Club participated in an on-court clinic during the cinch Championships qualifying weekend at The Queen's Club with Jack Draper. This was filmed by the LTA and by ITV and the report, which specifically mentioned The Queen's Club Foundation, was broadcast both on ITV News and ITV London News.

One of our children from the Community Club did the coin toss on Centre Court on the Tuesday and a second child, from our Special Educational Needs Club, was interviewed on Court on the Saturday. The LTA were delighted with our involvement. The Tournament Director, who gave one of the Community Club children a "behind the scenes" tour of the event, also expressed he would like to involve even more children from The Queen's Club Foundation at the event next year.

Our Interim Operations Manager, Kate Maurici, was interviewed twice on Centre Court, first to talk about our Community Club and second to talk about how The Queen's Club Foundation supports those with disabilities through tennis. This enabled The Queen's Club Foundation to raise its profile at the tournament, both amongst members of The Club and the public more generally.

Grant Funding

We decided to close our open grant funding rounds from January 2022 while we consolidated our fundraising activities and developed a sustainable fundraising strategy. During this period we focused instead on developing our Community Clubs. Our grant funding application rounds remain closed at present. In terms of impact of the Charity, we felt that greater impact could be achieved currently by delivering free tennis and squash within the local community than by making a number of grants to widespread individuals and organisations.

Individual Grant Funding

We continued throughout the year to process the existing grants awarded in the year ending 2021 to supported individual talented players. Some of these enabled them to compete in their first Junior ITF's including, amongst others, one female junior player who reached the finals of a Junior ITF in Mexico and has since gone on to appear at the Junior Championships held at Wimbledon. Another grantee, narrowly lost his junior doubles match at Wimbledon in 2022 but had excellent performances in both singles and doubles and went onto be selected to represent Great Britain in Slovakia. We also made a small grant to the Real Tennis and Rackets Association.

Organisational Grant Funding

We continued to process grants already awarded within the year ending September 2021 to organisations for use between October 2021 and September 2022, including amongst others, disability tennis organisations and childrens' squash projects. A number of organisations were unable to complete the activities for which they applied for the grant and some completed them but with an underspend. We extended the completion for all of the grants to facilitate their

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REPORT OF THE TRUSTEES

use but at the close of the financial year, some of the money set aside for these grants remained unawarded leaving a credit balance of £8,000.

Fundraising

We reviewed our fundraising and decided to focus on one major fundraising event towards the end of 2022. We were grateful to members of The Queen's Club for supporting us through one-off and regular donations. We are also enormously grateful for a significant legacy payment from a long-standing member of The Queen's Club. We were also supported by significant donations from Charitable Trusts and Family Foundations.

We ran a successful small fundraising event, The Queen's Club Centre Court Ballot, which raised awareness within The Queen's Club of The Queen's Club Foundation and also some income. We are always grateful to The Queen's Club for allowing us to run this event as a fundraiser for The Queen's Club Foundation.

During this period, we reviewed our working relationship with The Queen's Club and spent a significant amount of time improving communication of our strategy and impact to The Queen's Club Board.

Marketing

We focused on further developing our social media presence and on refreshing the brand of The Queen's Club Foundation during this period. With the cumbersome nature of the current website and necessity to engage external paid support to make changes, we decided not to develop our current website further but rather to proceed with the setup of a new more modern website that will be easier to manage in future and be more engaging and functional for the user.

We also continued to look at ways that the branding surrounding all of our Community Club activities was more consistent so that The Queen's Club Foundation started to become more recognised locally and within The Queen's Club.

In general, the year has been a successful one. We were able to refocus The Queen's Club Foundation, progressing with trustee recruitment, focusing our fundraising efforts and ensuring that we can measure and maximise our impact. We are hugely grateful to all those who have donated and supported The Queen's Club Foundation in this key year of development.

FINANCIAL REVIEW

Summary

	Oct 2020-Sept 2021	Oct 2021-Sept 2022
INCOME	£129,769	£55,265
EXPENDITURE	£73,857	£66,273
NET INCOME/(EXPENDITURE)	£55,912	(£11,008)

At the balance sheet date the Charity's total funds amounted to £143,102 with restricted funds, see note 12, totalling £52,852 and free reserves of £90,250 (2021: £88,722).

PLANS FOR FUTURE PERIODS

We have nearly completed our Trustee recruitment process and are looking forward to welcoming new Trustees to the board at the conclusion of this process which will widen the skills base of our board. We have reviewed Trustee terms and will be applying to the Charity Commission to reduce these to 3 years from 5 years. Our strategy for the year ending September 2023 is likely to focus very much on community. We intend to consolidate what we already offer within the local community in terms of improving lives through racket sports and also to build on those foundations. We would like to increase the number of local venues where we deliver and deliver to more minority groups at those venues. We are also looking at ways in which Padel can be part of what we offer. We will continue to develop our Community Clubs as inclusive sessions where everyone is welcome, whatever their background or circumstances and also to promote racket sports to all.

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We will build on the new partnerships we made this year with local stakeholders and commercial partners to develop our volunteer base to enable us to deliver more whilst not exceeding our resources. We are also excited to work more closely with other tennis and squash charities to share knowledge and best practice so that we may achieve our goals.

We will continue to look at a number of club based initiatives to develop more sustainable fundraising. Examples of these include an "opt in" process when membership subscriptions go out, and also a "Friends of QCF" Scheme to reward high level and regular donors. We recognise that financial support from members needs to be a key focus of The Queen's Club Foundation and we will continue to raise the profile of The Queen's Club Foundation with members at The Queen's Club.

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;
- 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.



Tina Smith, Chair
Trustee, The Queen's Club Foundation

Date

10th MAY 2023

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022 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 18 May 2023

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOME FROM:					
Donations	1	48,849	-	48,849	107,963
Other income	2	6,239	-	6,239	14,211
Bank interest	3	177	-	177	60
Other - Coronavirus Job Retention Scheme		-	-	-	7,535
Total		<u>55,265</u>	<u>-</u>	<u>55,265</u>	<u>129,769</u>
EXPENDITURE ON:					
Raising funds	4	2,052	-	2,052	4,526
Charitable activities - direct costs	5	(4,442)	12,536	8,094	28,917
Charitable activities - support costs	6	56,127	-	56,127	40,414
Total		<u>53,737</u>	<u>12,536</u>	<u>66,273</u>	<u>73,857</u>
Net income/(expenditure) and movement in funds		1,528	(12,536)	(11,008)	55,912
RECONCILIATION OF FUNDS					
Total funds brought forward	11	88,722	65,388	154,110	98,198
Total funds carried forward	11	<u>90,250</u>	<u>52,852</u>	<u>143,102</u>	<u>154,110</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 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Stock for resale		-	623
Debtors	8	7,353	3,592
Bank		173,983	190,685
Total current assets		<u>181,336</u>	<u>194,900</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	9	<u>38,234</u>	<u>40,790</u>
Net current assets		143,102	154,110
Net assets		<u>143,102</u>	<u>154,110</u>
THE FUNDS OF THE CHARITY			
Restricted funds	11	52,852	65,388
Unrestricted funds	11	90,250	88,722
Total Charity funds		<u>143,102</u>	<u>154,110</u>

For the year ended 30 September 2022 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:



Tina Smith, Chair
The Queen's Club Foundation
Company No.: 09449213
Charity No.: 1164144

Date: 10th MAY 2023

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 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.

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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 2022

NOTES TO THE FINANCIAL STATEMENTS

1. Donations

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Donations	21,569	-	21,569	32,023	62,500	94,523
Legacies	25,000	-	25,000	-	-	-
Donated services and facilities	2,280	-	2,280	13,440	-	13,440
	<u>48,849</u>	<u>-</u>	<u>48,849</u>	<u>45,463</u>	<u>62,500</u>	<u>107,963</u>

During the year and the comparative year the Charity received donated services and facilities totaling £2,880 (2021: £13,440) in the form of meeting and office space (2021: staff costs and office space).

2. Other income

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Sale of tickets and other fundraising income	6,239	-	6,239	14,211	-	14,211
	<u>6,239</u>	<u>-</u>	<u>6,239</u>	<u>14,211</u>	<u>-</u>	<u>14,211</u>

3. Interest receivable

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Bank interest receivable	177	-	177	60	-	60
	<u>177</u>	<u>-</u>	<u>177</u>	<u>60</u>	<u>-</u>	<u>60</u>

4. Raising funds

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Fundraising costs (incl. events)	2,052	-	2,052	4,526	-	4,526
	<u>2,052</u>	<u>-</u>	<u>2,052</u>	<u>4,526</u>	<u>-</u>	<u>4,526</u>

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Grants to institutions for the advancement of racquet sports (negative figures represent written back grants):						
Arnside Tennis	-	-	-	-	500	500
Barons Court Project	(73)	-	(73)	840	-	840
Bromley Cricket Club	-	-	-	1,000	-	1,000
Capitol Squash & Rackets Club	(100)	-	(100)	750	-	750
Choice International	-	-	-	1,486	-	1,486
Disability Day at QC	-	(3,648)	(3,648)	-	-	-
Georgians Tennis in the Park	-	-	-	-	1,500	1,500
Hampshire Junior Squash	-	-	-	-	1,000	1,000
Hampton Court	(1,982)	-	(1,982)	1,982	-	1,982
Melbourne Tennis Club	(6)	-	(6)	600	-	600
Mid Sussex Active	-	-	-	1,000	-	1,000
North Tyneside Disability Forum	-	-	-	780	-	780
Penzance Tennis Club	-	-	-	20	-	20
Shooters Hill Lawn Tennis Club	(720)	-	(720)	720	-	720
Surbiton Racket & Fitness Club	-	-	-	(1,080)	-	(1,080)
Swavesey Squash Club	-	-	-	885	-	885
Tennis & Rackets Association	-	(57)	(57)	-	500	500
The Change Foundation	(890)	-	(890)	2,150	-	2,150
The Hurlingham Academy	-	-	-	855	-	855
Youth Matters New Mills CIC	(660)	-	(660)	660	-	660
Grants to individual players	-	-	-	7,250	3,000	10,250
Withdrawn grants to individual players	(11)	-	(11)	-	-	-
Primary schools real tennis and squash coaching	-	6,827	6,827	-	693	693
Community Club costs	-	9,414	9,414	-	1,588	1,588
Other charitable activities	-	-	-	-	238	238
	<u>(4,442)</u>	<u>12,536</u>	<u>8,094</u>	<u>19,898</u>	<u>9,019</u>	<u>28,917</u>

THE QUEEN'S CLUB FOUNDATION

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NOTES TO THE FINANCIAL STATEMENTS

6. Support costs

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Staff costs	45,681	-	45,681	34,305	-	34,305
Printing and promotion	950	-	950	-	-	-
Meeting costs	964	-	964	-	-	-
Office space	1,440	-	1,440	1,440	-	1,440
Administrative costs	172	-	172	92	-	92
Website	116	-	116	-	-	-
Bank and other fees	701	-	701	847	-	847
Insurance	2,708	-	2,708	1,634	-	1,634
Recruitment	-	-	-	746	-	746
Computer costs	1,336	-	1,336	-	-	-
Volunteer expenses	224	-	224	-	-	-
Training	15	-	15	200	-	200
Governance costs:						
Trustee indemnity insurance	542	-	542	280	-	280
Independent examiner's fees	1,278	-	1,278	870	-	870
	<u>56,127</u>	<u>-</u>	<u>56,127</u>	<u>40,414</u>	<u>-</u>	<u>40,414</u>

6a. Related party transactions and employment costs

	2022 Total Funds £	2021 Total Funds £
Gross wages	34,666	21,645
Employer's national insurance costs (net of employer national insurance allowance)	-	-
Employer's pension contributions	665	660
Agency and seconded staff costs	<u>10,350</u>	<u>12,000</u>
	45,681	34,305
Coronavirus Job Retention Scheme Receipts	<u>-</u>	<u>(7,535)</u>
	<u>45,681</u>	<u>26,770</u>

No employee received employee benefits inclusive of social security contributions (excluding employer pension costs) over £60,000 in this or the comparative year.

The average number of employees was:

Administration of charitable activities	<u>1</u>	<u>1</u>
	<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

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NOTES TO THE FINANCIAL STATEMENTS

7. Independent examiner's fees

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Examination - current year	1,098	-	1,098	870	-	870
Examination - prior year	180	-	180	-	-	-

8. Debtors

	2022 Total Funds £	2021 Total Funds £
Trade debtors	-	2,100
Prepayments and accrued income	7,353	1,492
	<u>7,353</u>	<u>3,592</u>

9. Creditors

	2022 Total Funds £	2021 Total Funds £
Trade creditors	11,337	2,348
Grants outstanding	4,865	33,628
Other creditors	976	281
Accruals	4,008	4,533
Deferred income	17,048	-
	<u>38,234</u>	<u>40,790</u>

10. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Current assets	128,484	52,852	181,336	129,512	65,388	194,900
Current liabilities	(38,234)	-	(38,234)	(40,790)	-	(40,790)
	<u>90,250</u>	<u>52,852</u>	<u>143,102</u>	<u>88,722</u>	<u>65,388</u>	<u>154,110</u>

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

11. Analysis of net movement in funds

	Year ended 30 September 2022				
	Total funds brought forward £	Total incoming resources £	Total resources expended £	Transfers between funds £	Total funds carried forward £
<i>Restricted funds</i>					
Community Club	49,509	-	(9,414)	-	40,095
Tennis Foundation	5,810	-	3,648	-	9,458
Rackets projects and players	1,000	-	57	-	1,057
Primary School Squash	9,069	-	(6,827)	-	2,242
<i>Total restricted funds</i>	<u>65,388</u>	<u>-</u>	<u>(12,536)</u>	<u>-</u>	<u>52,852</u>
<i>Unrestricted funds</i>					
General fund	88,722	55,265	(53,737)	-	90,250
<i>Total unrestricted funds</i>	<u>88,722</u>	<u>55,265</u>	<u>(53,737)</u>	<u>-</u>	<u>90,250</u>
Total funds	<u>154,110</u>	<u>55,265</u>	<u>(66,273)</u>	<u>-</u>	<u>143,102</u>
	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

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

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 SEND 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.

13. Comparative statement of financial activities

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

THE QUEEN'S CLUB FOUNDATION

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

NOTES TO THE FINANCIAL STATEMENTS

14. Financial instruments

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

	2022 Total Funds £	2021 Total Funds £
<i>Financial assets</i>		
Measured at amortised cost:		
Trade debtors	<u>-</u>	<u>2,100</u>
<i>Financial liabilities</i>		
Measured at amortised cost:		
Trade creditors	<u>11,337</u>	<u>2,348</u>