



Annual report

Report of the trustees and
unaudited financial statements for
the year ended 31 March 2023

Rackets Cubed



The programme numbers in the report relate to the academic year 1 September 2022 to 31 August 2023.

Our mission

We use our core programmes to help underserved children achieve their full potential, drawing on a unique combination of racket sports, STEM education and nutrition. We also provide broader local community support through our Community Box programme and Roehampton Community Week.

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Our 2022/23 highlights

1,045 children took part in

41 dynamic Rackets Cubed programmes in

13 cities

- Generated a record level of income of a little more than **£420,000** from our strategic partners.
- Achieved compliance with Sport England’s ‘A code for Sport Governance’ Tier 3.
- Doubled the number of area managers.
- Launched our first Rackets Cubed programme in Scotland, and have started discussions in Wales and Northern Ireland.
- Continued growing our volunteer team at our Roehampton hub, with more than **40 volunteers** now in our database.
- Our Roehampton Community Week has supported more than **70 projects** across five waves of funding since its launch in 2021.

39,893

Community Boxes provided from

17

sites helping

950

families every week

“

I was scared before I came to the hub, but meeting people in a similar situation has really helped me. Before I was in despair, with two kids and being a single parent I didn’t know if I could cope. Having the food boxes was such a relief, especially to see toiletries. I can only make my money stretch so far.”

Anon

From our Chair

Our founder and Chair, Michael Hill, shares his ongoing passion for the charity he helped set up, and explains why the work we've done this year has put important foundations in place for future growth.



Michael Hill, founder and chairman of Rackets Cubed

I love telling our story. That's because it's optimistic about the difference that Rackets Cubed makes every day. It's because, day after day, we see that optimism reflected in the smiles of the children we support, and in the feedback from the teachers, coaches, staff and volunteers that we work with. And it's because, as an uber optimist at heart, the need for what we do feels more urgent than ever before.

I grew up in the West Midlands during a time of high youth unemployment and social unrest. While my home life was relatively complex I found solace in two things: racket sports and maths. They would become – and remain – the bedrock of my life.

Foundations built on sport, education and food

Alongside good nutrition, they are also the foundations upon which we have built this charity. Not just because I happen to be passionate about them, but because research shows that active, well-fed children engage better at school. What we have seen since we established Rackets Cubed in 2016 supports that research. Our unique, innovative combination of physical activity, education and nutrition demonstrably helps children from under-served areas build confidence, happiness and wellbeing.

Very few of those children have ever set foot inside their local sports club or university campus. What happens when they do is magical. Within a matter of weeks they grow in confidence – socially and academically – and many of our schools tell us that truancy rates tumble on the days we run our programme.

I've seen countless children blossom and heard stories from our teachers, coaches and parents about the dramatic changes they've witnessed. It is hard not to feel emotional, for example,

“I am absolutely delighted to say that in February 2023 we formally received Tier 3 status from Sport England.”

2,377

children reached by Rackets Cubed since our foundation

when a teacher weeps on you because you've been able to give her pupils access to a completely different world. Or feel energised when you learn that a child who has been selective mute for years starts chatting with their classmates and teachers because of the programme.

Our partners are key to our success

It is stories like this that define why we do what we do. And, of course, we couldn't do any of it without our incredible partners. Many of the universities and sports clubs we work with have told us that they've always been keen to give back to their communities but didn't know how. Meanwhile, our schools help us design the programme, select the children who attend and give up time outside of the regular school day to run sessions. That is an extraordinary commitment for a professional community already juggling an enormous workload.

We're not here to add to their burden, which is why I'm particularly proud of the fact that almost every school and host site that joins our programme stays for the long term.

That has given us a fantastic opportunity to scale our activities, access new sources of funding and new ways to deepen those community connections. The Community Box programme (which you can read more about on pages 16-18) and the Roehampton Community Week (more on this on page 19) are brilliant examples.

These connections matter. They demonstrate our commitment to making a long-term difference. But we need to make sure that we're structured in the right way to keep turning commitment into practical reality.

New appointments and processes to support growth

We have big plans over the next few years for what I would call 'controlled' growth. The work we've done over the past 12 months to put new organisational structures, policies and processes in place will help us achieve that growth.

I am delighted to have Nikki Rossner as our new Chief Executive Officer and Geoff Newton as our New President. Nikki was a consultant for Rackets Cubed almost from the start, and Geoff has a wealth of experience in sports development and charity, and is a former Chief Executive Officer of the LTA Tennis Foundation. Both Nikki and Geoff share my optimism and enthusiasm for this charity.

We've also expanded our reach, hiring new team members in several key cities, including Manchester, Birmingham and Leeds. This gives us a strong platform to start building regional clusters, which will help ensure the programme's long-term resilience and grow our impact.

A new era as a Tier 3 charity

Meanwhile, I am absolutely delighted to say that in February 2023 we formally received Tier 3 status from Sports England. Achieving this is not for the fainthearted. It requires putting robust financial controls and governance processes in place so that we can apply for larger amounts of funding. It puts us on a par with organisations like the Football Association and the Lawn Tennis Association.

It is an extraordinary effort for what is still a small team. But it is another demonstration of our intent to keep growing and testament to the hard work everyone has put in. I cannot thank the team enough for that.

One of the incredible things about Rackets Cubed is our ability to adapt to better support the communities we work with. And we'll keep adapting as we move into our exciting new future as a Tier 3 charity. We're already discussing potential ideas with our partners, and I hope to share progress with you in a future report.

There will be challenges along the way. It would be naïve to think otherwise, especially as millions of families struggle to cope with the lingering economic effects of the Covid-19 pandemic and cost-of-living crisis.

An optimistic future despite challenging times

We are living in a brutal economic climate, one that is arguably worse than anything I saw growing up. But as I said, I am an uber optimist. I believe every child deserves to live a healthy life with access to good education and nutrition. And I believe that – with the right foundations and processes in place – there is no limit to what Rackets Cubed can achieve.

There is so much more to this story than I can share in a short introduction. So, I urge you to keep reading this report. It is packed with details of our work and specific examples of our impact.

As you read on, I hope that you will come to share my optimism. And, if you are part of a school, university or sports club, or someone who'd like to support what we're doing, that what you read inspires you to get in touch.



Michael Hill
Chair of Trustees

CEO review of the year

Our new CEO reflects on a busy first year

Six years after first joining Rackets Cubed, Nikki Rossner took up the position of CEO in January 2023. Here, she looks back on some of the highlights and challenges during her 12 months and explains why she's excited about the future of our charity.



Nikki Rossner, Chief Executive Officer

This is your first report as CEO – what excites you most about the job?

I've been part of the team since 2017 and there's nothing more fulfilling than seeing how much fun children have on our programmes, as well as the positive impact we've had on their lives and communities. We've recently entered a phase of steady growth, and I had a vision for how to scale the support we offer.

It's hard enough for kids today who face enormous stress about doing well academically, but that's even harder for underserved children. We're completely focused on creating an environment where kids can achieve their fullest potential without the pressure of having to perform to a certain standard.

We've seen that this makes children better, more resilient learners. Some of our Rackets Cubed participants have gone from being unable to engage socially, or refusing to come to school, to relaxing and trying new things with confidence. In many ways, we're giving children the space to just be kids, which all children deserve.

What achievements are you most proud of this year?

The scale we've achieved. We've gone from supporting 70 children in London six years ago to 1,045 in 13 major UK cities today. And our team has doubled in size, with new regional managers in London, the North West, the North East and the wider Midlands area.

“We've only scratched the surface of the support we could provide to a potentially larger number of children, families and communities.”

We're really proud of this progress – not just because it shows how far we've come, but because of our reach; we're running programmes in cities like Nottingham, Bradford and Middlesbrough for the first time.

That growth is rooted in solid structures. That matters because we need to make sure that we expand steadily and at a sustainable rate. We've done a lot of work this year to make sure we have the correct policies, procedures and training in place to protect our employees and the people we support as we grow.

What challenges have you faced?

It's well documented that food inflation has been a key driver in the cost-of-living crisis, which has been particularly challenging for our Community Box programme. Plus, macro-economic pressures also mean charities like ours are competing harder for funds. Nevertheless, we're very pleased to have increased our levels of support.

Our biggest challenge is not a new one: staff shortages and overworked teachers mean schools don't have much time for new initiatives, even when they can see the benefits. We have to make sure that the way we bring new schools on board is as seamless as possible and reassure staff that we're there to help, not add extra burden.

What are your operational and financial highlights from the year?

We're delighted that we generated a record level of income of £420,000 this year. We've also secured long-term funding commitments to underpin our planned future growth. And we've added 15 new host sites, 15 new schools and continued support from our funders.

These are wonderful endorsements of the work we're doing and they give us confidence to be more ambitious.

I'm also proud of the way we've continued our Community Box programme. We started with one school and thought we'd do it for three weeks. We also thought demand would fall as we moved out of the pandemic, but the cost-of-living crisis has made it clear just how essential it is for our communities. Now we're supporting more than 1,000 young families in eight cities every week, providing them with essential food and personal hygiene products.

We also set up our first 'social supermarket' in Roehampton. It's run by volunteers, many of whom use the supermarket regularly. We've also trained them in various skills, which has helped some of them secure new and better jobs. Our volunteers are very much a part of our team.

What excites you most about the future?

We've only scratched the surface of the support we could provide to a potentially larger number of children, families and communities. We're aiming to start another 100 programmes over the next three to five years, helping another 3,000 children in the process. We're already identifying new regions and we should add around 50 more programmes in the next three to six months.

We've helped improve many children's lives but there are so many more we haven't reached yet – it's this that gives us strength to keep going. I can only say thank you to all of our partners, teammates and community members for continuing to support us in our mission.



Nikki Rossner
Chief Executive Officer

£420,000

income generated

Trustees' report

About us

Our objective is simple: to help primary school children from underserved communities perform at their highest potential.

The way we do it is even simpler: each week our core **Rackets Cubed** programme provides them with unique access to racket sports, alongside additional science, technology, engineering and maths (STEM) tuition and a nutritious meal. The outcome is children with better physical and mental health, who begin to aspire to bigger things and who ultimately perform better at school.

→ Find out more in our **Rackets Cubed** section on pages 10-15.

As a result of the Covid-19 pandemic, we have also developed a new community-based programme, called **The Community Box**, which provides essential food and hygiene products for local families in need.

→ Find out more in **The Community Box** section on pages 16-18.

In Roehampton, London, we have taken this one step further, setting up a 'social supermarket' and community hub, and supporting the **Roehampton Community Week**, which funds a series of local initiatives.

→ Find out more on page 19.

Year 5 child said:

“

I always come to school on Rackets Cubed day, it's the best thing in the week.”



Rackets Cubed: our flagship programme

We launched Rackets Cubed back in 2016 to help primary school children in underserved communities enjoy extracurricular sports and education sessions in a sporting environment that they might not otherwise have access to.

We do this by connecting 'host' sites, such as universities, sports clubs and leisure centres, with local primary schools that have high 'income deprivation' ratings. Our hosts – typically located within a mile of a participating school – provide access to facilities and equipment, coaches, court time and teaching infrastructure.

Rackets Cubed is designed in partnership with our schools and we typically work with headteachers, PE leads, and governors to ensure the programme meets three criteria:

- meeting the needs of underserved pupils;
- offering something different to other programmes; and
- complementing the curriculum.

We know from talking to school staff that many of the pupils we work with struggle with social inclusion and low confidence. Many miss out on support at home and speak English as an additional language. A high proportion are young females and from ethnic minority backgrounds. Many are also eligible for Pupil Premium.

Very few of them are able to attend extracurricular activities outside of school time, and often this is their first experience of a racket sports club or university campus. Working together in this way helps break down perceived and real barriers and perceptions about who has the right to access these opportunities.

Time and again we have witnessed our young people grow in confidence and start to see further opportunities for themselves as a result of the Rackets Cubed experience.

How Rackets Cubed works

Once a week, primary school children from underserved areas head to a host site to take part in a two-hour sports and education session and receive a free nutritious meal. Each child attends around 30 sessions a year.

We work primarily with young people aged 7-11 who are living in some of the country's most underserved areas – places rated between 0.2 and 0.5 on the Income Deprivation Affecting Children Index. Currently we operate in cities including London, Manchester, Birmingham, Nottingham, Leeds, Bradford, Liverpool, York, Halifax, Newcastle and have plans to expand to several other cities.

Our vision – why we do this

Increasing evidence shows that active children do better academically and that nutritious food improves classroom behaviour. Indeed, research has identified a number of factors that adversely affect a child's learning and development:

- Being overweight affects a child's health and fitness, which has a knock-on effect on their learning and development.
- Obesity can adversely affect self-esteem, participation and confidence – all key to a child's development.

- Underserved children are less likely to participate in physical activity outside of school.
- Schools that introduce nutrition and physical activity tend to have the biggest impact in disadvantaged populations.
- Less hungry children perform better and have a better chance of being happy, resilient learners.

We believe that our three-pronged approach – sports, education, nutrition – is uniquely designed to address the issues raised in this growing body of evidence.

Each Rackets Cubed session features:



An hour of racket sports

This is led by qualified coaches who work with the schools, teachers and volunteers to understand the needs of the children. These sessions are designed to encourage young people to take part in physical activity, helping to develop their confidence and healthier lifestyles. For many of the young people involved, this is their first introduction to racket sports. And while we work with them to develop new skills and techniques, the main goal is to have fun and create a positive first experience of the sport in question.

An hour of education

After their hour on the court, we run a one-hour session focused on science, technology, engineering and maths (STEM) subjects. These are delivered by professional teachers. These sessions are incredibly important in helping our young participants boost their academic potential and confidence.

A nutritious meal

Every child receives a free meal during their session, as well as nutritional advice and education to help them make healthier choices outside of the programme.

What do children get from Rackets Cubed?

We believe our programme helps:

- Improve mental health – confidence, happiness and wellbeing;
- Improve physical health and physical literacy;
- Provide a nutritious meal;
- Build resilience through structured challenges in a new sport and setting; and
- Create a positive impact on school and educational engagement.

We currently operate in

13 cities across England

Rackets Cubed: our flagship programme

Our partnerships

We aim to build long-term relationships with all our partners, so that we can keep growing at a sustainable rate. That includes increasing the number of host sites we work with and the number of sessions each site runs, as well as retaining participants in Rackets Cubed activity.

We work with four main types of partner:

Our host sites

These sports clubs, sports centres, universities and national governing body sites provide much of the support, infrastructure, time and role models that we need to run the programme successfully. Many of them work closely with us on the design, day-to-day running and improvement of the programme. Their support is also invaluable in helping us attract further local funding.

Our schools

We work with 40 primary schools in underserved communities, often with high numbers of children relying on free school meals (50+%). Like our host sites, school staff are integral in helping us develop and run our programmes. For example, the schools select the children they feel will benefit most from the programme since they have the best knowledge of their needs and the processes in place to protect their data. We do not charge the full cost of the programme but instead ask for a contribution of £350 per term to ensure their commitment. It is a significant commitment from the school to provide staff on a regular basis for after-school activities, so we pay for participating teachers' time.

Our coaches

We work with professional sports coaches who are instrumental in helping participants develop their sporting performance and confidence. Many of them are young coaches early on their career path. This makes them outstanding role models for our participants – many of whom have never visited a sports club or university, or taken part in a racket sport before. Very often working with our coaches opens their eyes to the possibilities and opportunities of playing sport at a professional level.

National governing bodies and other sporting partners

We have strong relationships with sports-based national governing bodies, such as the Lawn Tennis Association, Badminton England, Table Tennis England and England Squash, as well as the Professional Squash Association World Tour. These relationships are essential in helping us grow and develop our programmes. For example, Rackets Cubed partnered with Badminton England to train up to eight local

community coaches in Birmingham to reach their level 2 qualifications with the intention to help expand the pool of local people able to deliver quality grassroots coaching.

Our in-kind contributions from partners

Many of our partners contribute a significant amount of resources for free to our programmes. To date, the three most important contributions are:

Court time

Almost all our host sites provide the tennis, squash or sports halls free of charge so that we can run our programmes. Market rates vary significantly but can be as high as £75 for an hour on a tennis court in some parts of London. We conservatively estimate that, on average, the courts would cost us £25 an hour, and we are usually given two to four courts per session. In some instances, we believe it is appropriate to pay for the courts – typically in municipal-owned facilities that have been affected by the Covid-19 pandemic and are now dealing with significant energy costs.

Teaching rooms

The STEM class is delivered in a separate room with the appropriate infrastructure. Market rates can be as high as £200 an hour, for example for children's parties. We conservatively estimate that each room would cost around £100 an hour.

Meal provision

Many of the sites we work with currently provide meals – both hot and cold – free of charge. We estimate that this would cost about £5 per child per session if we paid market rates. In future, it's likely we will need to pay for this part of the programme, and have already factored that cost into our business plan. This year, though, the majority of sites did not charge us.

In aggregate this non-cash, in-kind contribution is significant.

We have a pipeline of more than

50 sites at various stages of development

Our future plans

We want to keep growing and have plans in place to increase the number of core Rackets Cubed programmes we run from 41 last year to 50 in 2023-24. We've also set ourselves a target to reach more than 100+ programmes by 2027. Part of that growth includes expanding our areas of focus to include more sites in the North East and North West of England, Birmingham and the Midlands, London, Scotland, Wales and Northern Ireland.

We are planning to run

30 programmes in 2023
and are aiming to increase that
to **100** by 2025.

Case study

Squash is life for Cavendish Community Primary School

In 2023, Northern Lawn Tennis Club hosted its Squash and Maths Rackets Cubed programme for the second year running with Cavendish Primary School. 25-30 children attended a weekly session from September through to July. The sessions ran every Tuesday afternoon and included a Squash lesson, maths session, and a hot nutritious meal afterwards.

Jules, a coach on the programme and Mark Davies, a teacher at Cavendish, agree that it's been incredible to see the progress the children have made on this programme and that has underlined its importance for the school. One Year 5 pupil summed it up neatly, telling us: "Squash is life!"

“The Rackets Cubed formula of local, free provision in an aspirational setting has been transformational.”

Headteacher, Manchester



Case study

Smiles all round at Tolworth Junior School and Surbiton Racket and Fitness Club

In January 2023, 26 pupils from Tolworth Junior School Years 4 and 5 joined us for their first ever Rackets Cubed experience. The children attended a two-hour session every Thursday afternoon – receiving coaching in Padel Tennis and maths, before enjoying a warm, nutritious meal together.

Feedback from the school, club, parents and children has been excellent. With Headteacher Rachel Nye telling us that they 'absolutely love' the programme.

Of course, it's not always easy starting a new activity. One parent told us their son was initially anxious about attending but fell in love after his first session. "He is always so happy when we pick him up and chats away about what a great time he has," says the parent. "This is such a fantastic opportunity to build confidence, physical and social skills. I am so happy that my son is part of this, it has been such a positive experience for him."

The programme has helped other students, too. Teacher Dan Trump told us about one child who has blossomed during their time at Rackets Cubed, having been selective mute for years. Since joining Rackets Cubed, though, he has begun communicating "confidently with children in the group and with the teachers. He also speaks confidently about Rackets Cubed to members of staff at school. The smile on his face is heart-warming. The programme really is making a difference."

Across the group, Dan has seen a marked difference: "You can see the confidence gain in their maths and the positivity it has given them by learning a new sport."

Of course, it is the children's opinions that matter most, and we were delighted when one Year 5 child told us: "This is the best thing I've ever done – and the chef was five-star! It was the best pasta I've ever eaten."



“The children love having this opportunity to get on the padel courts and have made great progress during their sessions! Everyone at the club looks forward to seeing them each week with their enthusiasm and smiley faces brightening up everyone’s afternoon!” **Tom Crisp**, Operations Manager at SRFC



The Community Box: providing families with the essentials

As well as our core Rackets Cubed programme, we have developed a community-based programme to provide essential food and hygiene products to families that need them most.

Called The Community Box, we introduced the programme at the start of the Covid-19 pandemic. We began with one school and expected it to last for three weeks. Three years later, we now help 950 families every week from 17 sites – mainly via our network of primary schools.

Many of those families live in communities that face high social deprivation. They suffered disproportionate financial hardship during Covid-19 and are now heavily affected by the current cost-of-living crisis. The need for The Community Box has never been greater.

So while we don't have any plans to expand the programme, we have made the strategic decision to continue supporting The Community Box (alongside Roehampton Community Week, which you can read about on page 19).

How The Community Box works

Thanks to strategic partnerships with several surplus food suppliers, The Community Box gives families in low-income areas access to extra food.

In May 2022, we turned The Community Box programme at our Roehampton hub into a social supermarket. This gives families more dignity, by allowing them to choose their own groceries rather than a pre-packed box. For more information on our social supermarket, see our case study on page 17.



“

You have no idea how much this helps us all, but I speak for myself being a single mother of two that this absolutely saves me so much financial stress. I don't feel embarrassed as you all really ease the shame of having to admit it can be a struggle. I really appreciate what you do for the community – it's so significant and yesterday I was completely blown away, hence this email. I was pleasantly surprised. I didn't think it could get any better! You guys are fundamental to every family you reach.”

Single mother of two

Case study

The Roehampton Community Box: helping our community during the cost-of-living crisis

We set up the Roehampton Community Box during the Covid-19 pandemic to help local families who were struggling to access extra food. To date, we have handed out more than 23, 398 boxes – the equivalent of about 233,980 meals!

But we wanted to take the idea one step further and give our families a choice in what they took home instead of handing them a ready-made box. So in May 2022 we opened our social supermarket.

The social supermarket operates a self-referral system, although the families we help must live within the SW15 postcode. To help us manage stock levels we ask people to sign up for a one-hour timeslot. We also ask for a £4 contribution; in return each customer gets approximately £40 of groceries.

The model has proved very popular and since the supermarket opened its doors, we've helped more than 600 families. Today, we continue to support 170 families every week within the Roehampton area – many of whom have been badly hit by the cost-of-living crisis.

The social supermarket is run by a team of 40 volunteers and most of our groceries are donated by other charities. We get the bulk of our food from the Felix Project and City Harvest, as well as regular donations from the Dons Local Action Group, The Ahmadiyya Muslim Association, The Wandsworth Hygiene Bank and several local schools and faith groups. We also purchase a range of groceries from local supermarkets to maintain our stock levels.

170

families helped every week



“

I would like to express my sincere gratitude to you all for everything that you have done for the community; having such a helpful service available during these financially difficult times is more helpful than words can express. The variety and quality of items available each week is unbelievably impressive and greatly appreciated.”

CB, December 2022

The Community Box: providing families with the essentials



Our partnerships

The Community Box could not exist without the support of our surplus food suppliers and growing team of volunteers

Our surplus food suppliers

In London we work closely with the Felix Project, the Dons, and City Harvest. Together, they supply much of the food that we distribute. But we also rely on food and financial donations from local private schools and religious organisations and receive regular toiletries donations from the Hygiene Bank and pet food from the Blue Cross. Outside London, we work with FareShare.

The majority of The Community Box distribution sites are located at primary schools that are part of the Elliot Foundation. It would not be possible to run our extensive network of hubs without our close relationship with the foundation.

Our volunteers

Some of The Community Box sites are run by volunteers who give their time free of charge. For example, a team of 40 volunteers support The Roehampton Community Box – a large proportion of whom also benefit from our service. To support them, we've published a Volunteer Handbook outlining the supermarket's policies and procedures and code of conduct.

Our impact in 2022/23

Since we started the Community Box programme back in March 2020, we have given out more than 131,500 boxes. That includes 39,893 boxes of food this year alone.

We've seen a particular increase in the number of people accessing the programme over the past 12 months because of the cost-of-living crisis. And the feedback we get from people who rely on The Community Box demonstrates why we continue to support the programme.

This year, The Community Box:

- provided essential food and personal hygiene products to approximately 950 young families out of 17 sites located in London, Birmingham, Manchester and Peterborough.
- supported 170 families a week via our social supermarket in Roehampton where participants can select the items that they want. The Roehampton Community Box supports 170 families per week.

Our future plans

While we are not planning to increase our network of Community Boxes, we are hoping to set up another social supermarket at one of our existing sites, hopefully in North London or Birmingham.

Roehampton Community Week:

A community-led approach to health and wellbeing

Roehampton Community Week is a community-led initiative that delivers a range of activities and wellbeing projects.

We are a founding partner and take the lead on fundraising and financial matters. We also focus on ways in which we can support the activities and health aspects.

First launched in 2022, the concept has evolved significantly and has now directly funded more than 70 grassroots group-led projects. We have also facilitated at least that number again across five waves of support.

How Roehampton Community Week works

The main week of activities is intended to enhance communal areas and improve the mental and physical health and wellbeing of local residents. However we are also looking to have an impact in multiple areas including:

- Building local community strength by developing 'cross-community' partnerships. Local residents and community members have been involved in the planning and provision of this aspect to ensure the community 'owns' the project.
- Supporting healthy and active lives. This is a series of multi-week programmes targeted at key community groups.

Our impact in 2022/23

We ran programmes, and raised funding towards 16 projects over the summer of 2022 and another six projects during the winter period. We are working with several local groups to incorporate this into a broader community foundation, which will take over the running of this sometime in late 2023 or early 2024.



Financial review

Key financial and operational highlights from the year

We continued to grow as an organisation this year, restructuring parts of the charity in order to support future growth. That includes appointing Nikki Rossner as our new CEO and Geoff Newton as President. We also hired an additional [Rackets Cubed] programme manager to look after the Midlands and London.

Our revenue and fundraising

We continue to be focused on longer-term scaling through multi-year grants, and the development of payment for our provision. These require the development of longer-term relationships, and represented over 85% of this year's revenues. Our revenues fall into four broad categories:

- Donations and Legacy – £26,686
- Roehampton Community Box – £19,092
- Sales and Trading Activities – £149,737. The Elliot Foundation represented the majority of this, and has become an important long-term partner for us.
- Restricted Grants – £219,000

We have significant multi year grants from the following strategic partners:

- Sport England – £450,000 over 3 years, scaling of the core integrated programmes
- National Lottery – £150,000 over 3 years with focus on “Roehampton”
- Philip King Charitable Trust – £10,000 per year with focus on “Middlesex” region and squash
- Bernard Sunley Foundation – £10,000 per year with focus on “Hull” region
- Post period the LTA Tennis Foundation – £173,460 over 3 years

During the year we also secured important single year programme support from:

- London Marathon Foundation
- The Wimbledon Foundation
- John Ryder Memorial Trust
- Wandsworth Council
- Aedifica UK
- Ibstock Place School
- The Co-op
- Tennis Scotland
- Tennis Scotland Foundation
- The TK Maxx Foundation

We wish to thank all those funders who have supported us, without this support we couldn't run our programmes and support the children

Partnerships

Entered into strategic partnership with Tier 3 Sport England.

Our principal funding sources

We raise funds from several key sources, such as grants, sales activities, donations and fundraising events.

The majority of grants have some form of restriction in their criteria, even though many allow significant flexibility to cover a wide range of costs in a wide range of regions. With that in mind, it's our policy – for accounting purposes – to categorise all grants as 'restricted', unless there is a policy by the grantor that states otherwise. The majority of other sources have no restrictions against them, and we are able to use those income streams in the way that best suits our needs.

Investment policy and objectives

We hold our assets in liquid form to ensure the continuity of our operations.

Reserves policy

The trustees are confident that we can continue to operate successfully by relying on grants, sales activities, fundraising, donations and contributions generated from squash and tennis events.

There has been no change in our financial risk profile. We seek to retain general unrestricted funds of between three and six months of expected operating expenditure for the following year. This ensures we can meet our ongoing programme commitments to the participants, their schools (with whom the standard term contract is three years), community clubs and other partners. We seek to retain 12 months of operating expenditure with unrestricted funds and committed funding.

As mentioned in our future plans, we want to grow the number of programmes within London as well as in other cities and regions across the country. Raising funds for activities outside London will be challenging, but we are committed to delivering our programmes.

Budgeting and financial planning

We prepare an annual budget, which is reviewed quarterly by the trustees and our Finance and Risk Committee. 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.

We believe we have developed strong capabilities to operate in periods of uncertainty and dynamic change, supported by our flexible cost base. We are not looking to add structural fixed costs, such as office space, for the foreseeable future. This allows us to adjust our costs quickly and we will continue to assess our situation with our trustees on a quarterly basis.

Selected organisational goals for 2023/24

Programmes	<ul style="list-style-type: none"> ■ Target forty Rackets Cubed programmes by December 2023 and sixty plus by September 2024 ■ Continue the expansion of the Rackets Cubed programmes in Scotland and Wales ■ Evaluate the launch of Rackets Cubed in Northern Ireland
Team recruitment	<ul style="list-style-type: none"> ■ Develop the role of Schools Programme Assistant ■ Evaluate the need for an additional Programme Manager in London/ South-West ■ Evaluate the need to hire a fund raiser ■ Evaluate the need for additional administrative support
Fundraising	<ul style="list-style-type: none"> ■ Increase the value of corporate grants ■ Target additional larger multi-year grants ■ Expand local fund raising
Training and development	<ul style="list-style-type: none"> ■ Expand the training programme for all staff, trustees and volunteers ■ Continue with all staff training and development, in particular safeguarding and EDI (Equality, Diversity and Inclusion), which are compulsory and must be completed annually
Governance and policies	<ul style="list-style-type: none"> ■ Johanna Afors to lead on safeguarding, replacing Nikki Rossner who has been appointed CEO ■ Complete a trustee skills audit to identify the skills we need to add in our next round of recruitment ■ Recruit two new trustees by September 2024
Facilities	<ul style="list-style-type: none"> ■ Northern team to review hiring of office space for bimonthly team meetings
Partnerships	<ul style="list-style-type: none"> ■ Expand the number of funding partnerships to six ■ Look to further develop our education and nutrition networks

Our structure, governance and management

Updating our policies to reach Tier 3 status

This year we have spent a good deal of time updating our policies and procedures to support the charity's expansion. As a result, we are delighted to have met all the criteria to comply with Sport England's 'A code for Sport Governance' Tier 3. This is Sports England's top level of mandatory governance requirements and means we can apply for bigger grants. Meeting the Tier 3 criteria is a big task and it is testament to the hard work of our team that we have been able to achieve this.

Governing document

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

Recruitment and appointment of new trustees

Our members appoint our trustees by ordinary resolution. No person may be appointed as a Trustee unless they have been recommended by the trustees and the appropriate notice has been given in accordance with the company's Memorandum & Articles of Association. There must be at least three trustees. This Board has a membership with no defined maximum number. During the last year it consisted of 11 members. The necessary business skills and knowledge of educational, physical and nutritional matters are well represented on the Board of Trustees.

The trustees' meet regularly to agree our broad strategy, as well as approving all donations made, and considering our investment, reserves and risk management policies. During the financial period, day-to-day decisions were delegated to senior employees, led by the Chief Executive Officer.

When considering the appointment of new trustees, the Board considers a range of needs, including any specialist skills or characteristics, Board diversity, and general enthusiasm for the work of Rackets Cubed.

Subject to certain exceptions, the term of office for a Trustee is three years. A Trustee may not serve more than three terms. At the end of the three terms that person must step down and may not be re-appointed. The exceptions are:

- A Trustee may serve on the Board for a maximum of 12 years, if appointed as Chair of the organisation.
- A Trustee appointed in an Ex Officio capacity may serve on the Board for the duration of their holding the relevant office.
- In exceptional circumstances (for example to assist succession planning), a Chair or Trustee may hold office for a further year.

When a Trustee has completed their maximum term, at least four continuous years must elapse before they can be eligible to stand as a Trustee for that organisation again. Any period off the Board of less than four continuous years will count as service on the Board, when calculating the maximum term served.

Appointment of Executive Officers

We currently have a team of nine part-time employees, who work various days a week – most of them two to three days a week. Current defined roles are:

- Geoff Newton – President
- Nikki Rossner – CEO of Rackets Cubed
- Johanna Åfors – Chief Administration Officer
- Carrie Cantle – Programme Director
- Vicky Evans – Programme Manager (North East)
- Jules Silvera-Abbas – Programme Manager (North West)
- Fontaine Wright – Programme Manager (The Midlands)
- Becky Downes – Programme Manager (London)
- Razia Dogar – Roehampton Community Hub Coordinator

Safeguarding

We have a Safeguarding Policy, which we review once a year. Any staff member involved in a Rackets Cubed programme is subject to their respective organisations' Safeguarding Policy and Training requirements. These are overseen by Ofsted and shared with Rackets Cubed before the programme begins. Rackets Cubed has a named Designated Safeguarding Lead (currently Johanna Åfors) who oversees every aspect of our Safeguarding Policy, training and support.

All trustees are required to attend a safeguarding for trustees course or similar training. We log all course details and attendance. This year we ensured all trustees attended a Trustee Safeguarding Course.

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 our inherent risks and consider them resolved or mitigated as far as possible to assure the charity's future. The trustees have adopted a risk management strategy that comprises:

- a risk register to review the risks we may face;
- a review of key risk indicators (KRIs) to aid risk mitigation; and
- systems, policies and procedures designed to minimise the impact on the charity should those risks materialise.

The risk register and KRIs are updated every year and regularly reviewed by the FRC and the Board of Trustees. The following table outlines our principal risks and our plans to mitigate them:

Risk	How we manage the risk
Funding	<ul style="list-style-type: none"> ■ Regular monitoring of progress against targets, and of pipeline income ■ Increased fundraising capacity to explore new avenues of fundraising income
Failure to deliver strategic aims, especially growth	<ul style="list-style-type: none"> ■ Regular monitoring and review of strategic objectives by Senior Leadership Team and trustees ■ Review and due diligence on new prospective programmes to ensure they meet our charitable objectives ■ Recruitment and training of high-quality staff to deliver our objectives
Health and safety/safeguarding issues	<ul style="list-style-type: none"> ■ Produce health and safety risk assessments for each core programme before it starts. We have a risk assessment in place for the Roehampton hub ■ Safeguarding & Child Protection policy and procedures in place ■ Processes in place for risk assessment and management ■ Insurance held and reviewed annually
Failure to deliver programmes to a high degree of quality	<ul style="list-style-type: none"> ■ Regular internal monitoring and reporting of the quality of programmes ■ Training and development provided to all members of staff who are involved in programme delivery and management
Data protection and critical IT incidents	<ul style="list-style-type: none"> ■ Trained Data Protection Officer coordinates the GDPR monitoring and review process ■ Training for all staff members on key policies and practices ■ Rapid response plans in place to deal with IT issues to minimise any downtime ■ Investment in new IT infrastructure and cloud-based software packages to ensure that there is minimal disruption for critical services

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 2023.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

Date: 1st November 2023

Statement of financial activities

for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments from					
Donations and legacies		33,988	219,000	252,988	158,714
Other trading activities	2	169,180	–	169,180	130,388
Total		203,168	219,000	422,168	289,102
Expenditure on					
Raising funds		–	–	–	–
Charitable activities		217,313	203,342	420,655	288,261
Total		217,313	203,342	420,655	288,261
Net income/(expenditure)					
		(14,145)	15,658	1,513	841
Transfers between funds	7	30,658	(30,658)	–	–
Net movement in funds		16,513	(15,000)	1,513	841
Reconciliation of funds					
Total funds brought forward		112,357	15,000	127,357	126,516
Total funds carried forward		128,870	–	128,870	127,357

The accompanying notes are an integral part to these consolidated financial statements.

Statement of financial position

 for the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Fixed assets					
Tangible assets	5	424	–	424	–
Current assets					
Debtors	6	5,771	–	5,771	18,321
Cash at bank		141,931	–	141,931	115,062
		147,702	–	147,702	133,383
Creditors					
Amounts falling due within one year	7	(19,256)	–	(19,256)	(6,026)
Net current assets					
		128,446	–	128,446	127,357
Total assets less current Liabilities					
		128,870	–	128,870	127,357
Net assets					
		128,870	–	128,870	127,357
Funds					
	8				
Unrestricted funds				128,870	112,357
Restricted funds				–	15,000
Total funds					
				128,870	127,357

The financial statements were approved by the Board of Trustees and authorised for issue on 1st November 2023 and were signed on its behalf by:



Michael Hill, Chair of Trustees

Notes to the financial statements

for the year ended 31 March 2023

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 objectives 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

	2023 £	2022 £
Fundraising events	–	39,946
Shop income	19,442	–
Sales costs	134,600	84,877
School programme delivery	15,138	5,565
Total funds	169,180	130,388

3. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Notes to the financial statements

4. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	2022 Total funds £
Income and endowments from			
Donations and legacies	43,035	115,679	158,714
Other trading activities	130,388	–	130,388
Total	173,423	115,679	289,102
Expenditure on			
Event hosting costs	145	6,179	6,324
Charitable activities			
Sports coaching	–	17,825	17,825
Teachers	–	10,210	10,210
Food and nutrition	80,642	10,664	91,306
Sportswear and medals	–	4,613	4,613
Marketing and advertising	448	–	448
Community week costs	30,199	–	30,199
Accountancy costs	3,214	–	3,214
Program delivery and organisation	33,185	33,185	66,370
Central administration and organisation	18,863	4,716	23,579
Insurance	577	–	577
Bank fees	16	–	16
Health and wellbeing	5,298	–	5,298
Legal fees	8,910	–	8,910
Repairs and renewals	680	–	680
Other	18,334	358	18,692
Total	200,511	87,750	288,261
Net income	(27,088)	27,929	841
Transfers between funds	42,929	(42,929)	–
Net movement in funds	15,841	(15,000)	841
Reconciliation of funds			
Total funds brought forward	96,516	30,000	126,516
Total funds carried forward	112,357	15,000	127,357

5. Tangible fixed assets

	Computer equipment £
Cost	
Additions	566
Depreciation	
Charge for year	142
Net book value	
At 31 March 2023	424

6. Debtors: amounts falling due within one year

	2023 £	2022 £
Other debtors	5,771	3,321
London Marathon charitable trust	–	15,000
	5,771	18,321

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	15,822	2,992
Taxation and social security	914	304
Other creditors	2,520	2,730
	19,256	6,026

8. Movement in funds

	At 1.4.22 £	Net movement in funds £	Transfer between funds £	At 31.3.23 £
Unrestricted funds				
General fund	112,357	(14,145)	30,658	128,870
Restricted funds				
Restricted fund	15,000	15,568	(30,658)	–
Total funds	127,357	1,513	–	128,870

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	203,168	(217,313)	(14,145)
Restricted funds			
Restricted fund	219,001	(203,343)	15,658
Total funds	422,169	(420,656)	1,513

Notes to the financial statements

8. Movement in funds – continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfer between funds £	At 31.3.22 £
Unrestricted funds				
General fund	96,516	(27,088)	42,929	112,357
Restricted funds				
Restricted fund	30,000	27,929	(42,929)	15,000
Total funds	126,516	841	–	127,357

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	173,423	(200,511)	(27,088)
Restricted funds			
Restricted fund	115,679	(87,750)	27,929
Total funds	289,102	(288,261)	841

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

	At 1.4.22 £	Net movement in funds £	Transfer between funds £	At 31.3.23 £
Unrestricted funds				
General fund	96,516	(41,233)	73,587	128,870
Restricted funds				
Restricted fund	30,000	43,587	(73,587)	–
Total funds	127,357	2,354	–	128,870

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	376,594	(417,824)	(41,233)
Restricted funds			
Restricted fund	334,680	(291,093)	43,587
Total funds	711,271	(708,917)	2,354

9. Related party disclosures

There were no related party transactions for the year ended 31 March 2023.

Detailed statement of financial activities

for the year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Direct donations	26,186	13,783
Corporate donations	7,802	27,251
Grants	219,000	115,680
Trustee donations	–	2,000
	252,988	158,714
Other trading activities		
Fundraising events	–	39,946
Shop income	19,442	–
Sales costs	134,600	84,877
School programme delivery	15,138	5,565
	169,180	130,388
Total incoming resources	422,168	289,102
Expenditure		
Raising donations and legacies		
Room hire	251	4,927
Other trading activities		
Events hosting costs	709	1,397
Charitable activities		
Sports coaching	39,369	17,825
Venue hire	14,851	–
Teachers	33,546	10,210
Community week costs	13,181	30,199
Programme delivery and organisation	114,904	66,370
Food and nutrition	126,808	96,604
Sportswear and medals	6,003	4,613
	348,662	225,821
Other		
Social security	5,816	1,789
Pensions	1,898	1,143
Sundries	10,288	14,289
Travelling	5,123	–
Entertainment	1,061	796
Subscriptions	506	675
	24,692	18,692

This page does not form part of the statutory financial statements.

Detailed statement of financial activities

	2023 £	2022 £
Management		
Central administration and organisation	35,494	23,579
Carried forward	35,494	23,579
Management		
Brought forward	35,494	23,579
Marketing and advertising	1,044	448
	36,538	24,027
Finance		
Bank charges	314	16
Information technology		
Insurance	577	577
Repairs and renewals	680	680
Telephone	336	–
Postage and stationery	958	–
Depreciation	142	–
	2,693	1,257
Governance costs		
Accountancy and legal fees	6,572	12,124
Total resources expended	420,655	288,261
Net income	1,513	841

This page does not form part of the statutory financial statements.

Reference and administrative details

Registered Charity number	1170744
Principal address	17 Castello Avenue London SW15 6EA
Trustees	M Hill Chair of Trustees C O'Driscoll Mrs S White R Ford M Holland Mrs A Jacobs B L Walker K Bartram E Lewis A Keothavong S Forster
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 28th November 2022 and signed on its behalf by:



Michael Hill
Chair of Trustees



racketscubed.com

