

2K PLUS INTERNATIONAL SPORTS MEDIA

England & Wales · Charity number 1091941

Details

Other names	PASSION FOR SPORT
Status	Registered
Legal form	Charitable company
Company number	04286195
Registered	2002-05-09
Register	View on the Charity Commission register

Contact

Address	Passion For Sport 218 York Street Belfast BT15 1GY
Phone	07425 688524
Email	office@passionforsport.com
Website	www.passionforsport.com

Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION BY REPORTING, WRITING AND BROADCASTING UPON SPORTING EVENTS, ACTIVITIES AND PERSONALITIES FROM A CHRISTIAN PERSPECTIVE AND PUBLISHING AND BROADCASTING SUCH MATERIAL THROUGH RADIO, TELEVISION, PRINT, THE INTERNET AND SUCH OTHER MEDIA AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE.

Activities: Reporting on sport, for the fans, with a Christian perspective through radio, social media and live exhibitions. We produce a weekly 30-minute radio programme, Planet Sport Football Africa, broadcast on over 45 radio stations in Africa, North America and the UK. Our live exhibitions, Sports Stories Spaces, showcase the stories of Christian athletes in host cities during major sports events.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- Ghana
- Ireland
- Kenya
- South Africa
- The Gambia
- Uganda
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£84,625	£63,184	-	-
2024-03-31	£68,808	£77,532	-	-
2023-03-31	£80,786	£68,342	-	-
2022-03-31	£54,071	£80,725	-	-
2021-03-31	£68,440	£61,281	-	-

Trustees

Name	Role	Appointed
Annette Eloise Golding		2020-04-04
Gabriel Ajala		2016-10-01
Peter Musembi		2018-11-17

2K PLUS INTERNATIONAL SPORTS MEDIA

England & Wales - Charity number 1091941

Accounts

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	K Asare (appointed 5 February 2025) A E Golding, Chair P Musembi Rev S Vunipola (resigned 22 July 2024)
Company registered number	4286195
Charity registered number	1091941
Registered office	Passion For Sport 218 York Street Belfast BT15 1GY
Company secretary	L Hamilton
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	National Westminster Bank Plc 5 Broadwater Street East Worthing West Sussex BN14 9AB
Solicitors	Griffith Smith Farrington Webb 47 Old Steyne Brighton BN1 1NW

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trustees meet four times a year for formal minuted meetings and responsible for strategic decisions which are implemented by the Charity's staff. The Trustees have considered the latest Charity Governance Code for small charities and are using this in their ongoing assessment and improvement in the running of Passion for Sport (the registered working name of 2K Plus International Sports Media).

Passion for Sport exists "to advance the Christian religion by reporting, writing and broadcasting upon sporting events, activities and personalities from a Christian perspective and publishing and broadcasting such material through radio, television, print, the internet and other such media as the Trustees may from time to time decide."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake. The priority is on the following two areas:

Reaching in: To grow and develop stakeholder partnerships aligned to our strategic objectives - advancing the sharing of the Christian worldview especially to our target audience of sports fans;

Reaching out: To establish a model of increased engagement with our audience of people unreached or unmoved by faith through continued improvements in quality of production and creative undertaking;

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

During the year, the Trustees continued to implement the strategic priorities agreed in the previous planning cycle, with particular focus on developing student engagement pathways, strengthening UK operations, and expanding African partnerships.

In April 2024, the charity commenced a second student placement initiative in partnership with Greenville College, USA. The purpose of this placement was to develop a comprehensive "Case for Support" for future activity in the United States, with particular reference to engagement opportunities surrounding the FIFA World Cup 2026 and the Los Angeles Summer Olympic Games. The student team consisted of eight undergraduates studying across a range of academic disciplines. Each participant was actively involved in collegiate sport and utilised their networks to establish focus groups to inform the research. The team evaluated the potential benefits and implications of applying for 501(c)(3) charitable status in the United States and considered alternative structures for financial support and partnership development. The report was completed and published internally in the final quarter of 2024 and is currently under review by the Board.

As a continuation of the strategic plan to expand UK-facing content, the Board commissioned the production of a second podcast series exclusively for a UK audience. The programme was branded Sports Stories Weekly, aligning it with the charity's exhibition brand, Sports Stories Spaces. Pre-production commenced in July 2024 and recording of the first series concluded in December 2024, including coverage of the Summer Olympic Games and other major sporting stories.

The Trustees were pleased to appoint Tom Middler as Series Producer and Editor. Mr Middler brings professional experience from work undertaken with UEFA and the IOC, together with a strong personal commitment to sport and faith-based storytelling. He assembled a presenting team comprising Russ Bravo and David Garratt, forming a three-person presenting format. Mr Garratt is an ordained minister in the Church of England, bringing pastoral experience to the programme's tone and engagement.

In May 2024, Mr Hamilton attended The Podcast Show in London to gain further insight into emerging technologies and production processes relevant to the charity's programming. During this visit, he met with Mr Daniel Jinadu, founder of F3 Football, a UK-based faith-oriented charity operating in the football sector. Given the alignment in vision and objectives between the two organisations, initial discussions were held regarding the potential for collaborative activity in 2025.

In September 2024, Kwame Asare was appointed as Africa Development Manager for the charity's flagship programme, Planet Sport Football Africa. Mr Asare is an ordained pastor in Ghana and a longstanding advocate for sports ministry across the continent. He has undertaken an initial strategic review of the role with a three-year horizon, with Year One focused on building and strengthening partnerships within Ghana, and Years Two and Three aimed at developing a framework for wider growth across additional African territories.

During the year, Kukua Asare, formerly Africa Development Manager, was co-opted to the Board of Trustees following her relocation to Jersey to pursue a professional career in accountancy with PwC. The Trustees believe that Ms Asare's ministry experience, combined with her professional financial expertise, represents a valuable addition to the governance and strategic oversight of the charity.

The Trustees also record their gratitude to Rev Singa Vunipola, who stepped down from the Board during 2024 in order to dedicate more time to her family commitments. The Trustees express sincere thanks for her contribution to the charity's work, particularly in relation to previous rugby-focused outreach initiatives, and look forward to continuing to benefit from her wisdom and counsel on an informal basis.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Review of activities

The Trustees are encouraged by the progress made during the year in implementing the charity's strategic objectives.

The Greenville College placement has provided substantive research and analysis to inform the Board's consideration of future United States engagement. The internal publication of the Case for Support has created a structured foundation for decision-making regarding potential legal structures, fundraising approaches, and international expansion opportunities linked to forthcoming global sporting events.

The launch of Sports Stories Weekly represents a significant development in the charity's UK outreach. The completion of the first series has established a replicable production framework and strengthened the organisation's capacity to deliver high-quality, faith-informed sports media content to a domestic audience. The Trustees believe that the appointment of an experienced production lead and presenting team has enhanced the professionalism and credibility of the programme.

The appointment of Kwame Asare as Africa Development Manager provides renewed focus and leadership for Planet Sport Football Africa. Early engagement within Ghana has begun to identify partnership opportunities that may support both audience growth and long-term sustainability. The Trustees recognise that the three-year framework adopted for this role offers clarity and measurable progression for African expansion.

Engagement at The Podcast Show and dialogue with F3 Football has opened potential pathways for collaboration and knowledge-sharing within the UK sports ministry sector. While discussions remain exploratory, the Trustees believe such partnerships may strengthen impact and reduce duplication of effort.

b. Fundraising activities and income generation

The Trustees remain grateful for the continued support of individual donors and organisational partners throughout the year.

Consistent with previous policy, the Trustees have prioritised the development of non-restricted income streams to provide operational flexibility, while recognising that certain projects may attract designated support.

In January 2025, the charity approached a UK-based clothing manufacturer regarding potential lead sponsorship of Sports Stories Weekly. Following careful consideration by both parties, it was mutually agreed that an agreement could not be reached at that time. The Trustees continue to explore sponsorship opportunities for the programme and remain optimistic that a suitable partner may be secured in 2025.

In March 2025, discussions commenced with Diaspora Insurance concerning potential sponsorship of Planet Sport Football Africa. A meeting was held at the company's headquarters in Birmingham, during which a statement of terms was agreed in principle for Diaspora Insurance to become lead sponsor of the programme. Discussions are ongoing to finalise the agreement. Representatives from Diaspora Insurance have arranged to visit the charity's production studio in Zimbabwe and meet with producer Steve Vickers in July 2025. Both organisations have expressed a desire to establish a long-term partnership and have initiated preliminary planning in relation to the African Cup of Nations tournament in December 2025.

The Trustees recognise the importance of securing stable sponsorship arrangements to underpin programme delivery and reduce reliance on voluntary donations. Sponsorship development therefore remains a key priority for the forthcoming year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure.

Free reserves at the year-end showed a surplus of £29,925 (2024: surplus of £7,856), calculated as the unrestricted funds, less the tangible fixed assets.

This level is above the stated aim of twelve weeks expenditure.

c. Principal risks and uncertainties

As with most charities, the ongoing UK economic situation presents challenges for our donors but we monitor very closely our income and expenditure situation, in case adjustments need to be made to our spending.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

2K Plus International Sports Media is registered as a charitable company limited by guarantee in England and Wales and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one third of the Trustees are required to retire at the AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustees are required to meet at least twice a year and a quorum at each meeting is three Trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their regular Trustees' meetings. No significant risks were identified during the year. Public liability cover is maintained at £5 million.

Plans for future periods

Looking ahead, the Trustees will continue to prioritise audience development, strategic partnerships and sustainable income generation.

Subject to Board approval of the Greenville College report, further exploration of United States engagement, including potential structural and fundraising mechanisms, will be undertaken. The charity will assess the feasibility and timing of any formal expansion in advance of major international sporting events.

The Trustees intend to build upon the initial success of Sports Stories Weekly, refining distribution channels and exploring sponsorship and syndication opportunities to maximise reach and financial sustainability.

Within Africa, Year One objectives for the Africa Development Manager will be reviewed and measurable targets established for Year Two, with particular emphasis on scalable partnership frameworks.

The charity will continue to pursue sponsorship discussions and explore aligned partnerships within the UK sports and faith sectors to strengthen long-term financial resilience and missional impact.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Segmental information

The charitable company operates worldwide. The majority of its incoming resources are generated in the UK. There was no income this year received from the USA.

Statement of Trustees' responsibilities

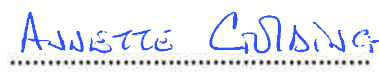
The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
E A Golding
Chair of Trustees

Date: 19-03-2026

2K PLUS INTERNATIONAL SPORTS MEDIA
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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's report to the Trustees of 2K Plus International Sports Media ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

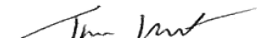
Independent examiner's statement

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:

1. accounting records were not kept in respect of the Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 24/03/2026

T Lunt

BA FCCA MTPI

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

2K PLUS INTERNATIONAL SPORTS MEDIA
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	84,622	84,622	68,797
Investments		3	3	11
Total income		<u>84,625</u>	<u>84,625</u>	<u>68,808</u>
Expenditure on:				
Charitable activities	4	63,184	63,184	77,532
Total expenditure		<u>63,184</u>	<u>63,184</u>	<u>77,532</u>
Net movement in funds		<u>21,441</u>	<u>21,441</u>	<u>(8,724)</u>
Reconciliation of funds:				
Total funds brought forward		8,692	8,692	17,416
Net movement in funds		21,441	21,441	(8,724)
Total funds carried forward		<u>30,133</u>	<u>30,133</u>	<u>8,692</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 21 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
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REGISTERED NUMBER: 4286195

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	208	418
		<u>208</u>	<u>418</u>
Current assets			
Cash at bank and in hand		32,752	15,465
		<u>32,752</u>	<u>15,465</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(2,827)	(7,191)
		<u> </u>	<u> </u>
Net current assets		29,925	8,274
Total assets less current liabilities		<u>30,133</u>	<u>8,692</u>
Total net assets		<u>30,133</u>	<u>8,692</u>

2K PLUS INTERNATIONAL SPORTS MEDIA
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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	30,133	8,692
Total funds		<u>30,133</u>	<u>8,692</u>

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

ANJETTE COLONNA

E A Golding
Chair of Trustees

Date: 9-03-2026.

The notes on pages 13 to 21 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

2K Plus International Sports Media is a charitable company, limited by guarantee, and Registered with Companies House in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2K Plus International Sports Media meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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 statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	-	9,622	9,622	7,254
Grants	-	75,000	75,000	61,525
Similar incoming resources	-	-	-	18
	-	84,622	84,622	68,797
<i>Total 2024</i>	<i>16,525</i>	<i>52,272</i>	<i>68,797</i>	

4. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Charitable activities	-	63,184	63,184	77,532
<i>Total 2024</i>	<i>16,737</i>	<i>60,795</i>	<i>77,532</i>	

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Charitable activities	31,486	31,698	63,184	77,532
<i>Total 2024</i>	<i>39,790</i>	<i>37,742</i>	<i>77,532</i>	

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Sporting events	12,566	12,566	13,047
Planet Sport Football Africa	18,455	18,455	19,296
Other direct production costs	465	465	7,447
	<u>31,486</u>	<u>31,486</u>	<u>39,790</u>
<i>Total 2024</i>	<u>39,790</u>	<u>39,790</u>	

Analysis of support costs

	Charitable activities 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Staff costs	22,978	22,978	26,242
Depreciation	210	210	406
Membership and subscriptions	184	184	100
Insurance	1,023	1,023	997
Bank charges	518	518	593
Office costs	2,123	2,123	1,829
Travel and accomodation	129	129	1,029
Publicity and promotion	1,217	1,217	2,431
Legal and Professional	2,098	2,098	1,843
Loss on disposal	-	-	101
Websites. licences & software	1,218	1,218	2,171
	<u>31,698</u>	<u>31,698</u>	<u>37,742</u>
<i>Total 2024</i>	<u>37,742</u>	<u>37,742</u>	

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Independent examiner's remuneration

	2025	2024
	£	£
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	2,064	1,890

7. Staff costs

	2025	2024
	£	£
Wages and salaries	22,587	25,867
Contribution to defined contribution pension schemes	391	375
	22,978	26,242

The average number of persons employed by the Charitable Company during the year was as follows:

	2025	2024
	No.	No.
Employees	2	2

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel came to £19,669 (2024: £19,275). This figure includes gross salary and employer pension contributions.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2024	5,480
At 31 March 2025	<u>5,480</u>
Depreciation	
At 1 April 2024	5,062
Charge for the year	210
At 31 March 2025	<u>5,272</u>
Net book value	
At 31 March 2025	<u><u>208</u></u>
<i>At 31 March 2024</i>	<u><u>418</u></u>

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u><u>2,827</u></u>	<u><u>7,191</u></u>

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
Unrestricted funds				
General Funds	8,692	84,625	(63,184)	30,133

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	17,204	52,283	(60,795)	8,692

Restricted funds

Russ Bravo	212	-	(212)	-
AFCON	-	7,500	(7,500)	-
Rugby World Cup	-	7,025	(7,025)	-
PSFA 10th Anniversary	-	2,000	(2,000)	-
	212	16,525	(16,737)	-
Total of funds	17,416	68,808	(77,532)	8,692

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	208	208
Current assets	32,752	32,752
Creditors due within one year	(2,827)	(2,827)
Total	<u>30,133</u>	<u>30,133</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	418	418
Current assets	15,465	15,465
Creditors due within one year	(7,191)	(7,191)
Total	<u>8,692</u>	<u>8,692</u>

13. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to fund and amounted to £375 (2023: £353). The pension costs were fully paid at year end.

14. Related party transactions

The Charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 March 2025.

2K PLUS INTERNATIONAL SPORTS MEDIA

England & Wales - Charity number 1091941

Accounts

Registered number: 4286195
Charity number: 1091941

2K PLUS INTERNATIONAL SPORTS MEDIA
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

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2K PLUS INTERNATIONAL SPORTS MEDIA
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	G Ajala, Chair to 8 February 2024 (resigned 8 February 2024) E A Golding, Acting Chair from 8 February 2024 P Musembi Rev S Vunipola (appointed 21 September 2023)
Company registered number	4286195
Charity registered number	1091941
Registered office	Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Company secretary	L Hamilton
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	National Westminster Bank Plc 5 Broadwater Street East Worthing West Sussex BN14 9AB
Solicitors	Griffith Smith Farrington Webb 47 Old Steyne Brighton BN1 1NW

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trustees meet four times a year for formal minuted meetings and responsible for strategic decisions which are implemented by the Charity's staff. The Trustees have considered the latest Charity Governance Code for small charities and are using this in their ongoing assessment and improvement in the running of Passion for Sport (the registered working name of 2K Plus International Sports Media).

Passion for Sport exists "to advance the Christian religion by reporting, writing and broadcasting upon sporting events, activities and personalities from a Christian perspective and publishing and broadcasting such material through radio, television, print, the internet and other such media as the Trustees may from time to time decide."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake. The priority is on the following two areas:

Reaching in: To grow and develop stakeholder partnerships aligned to our strategic objectives - advancing the sharing of the Christian worldview especially to our target audience of sports fans;

Reaching out: To establish a model of increased engagement with our audience of people unreached or unmoved by faith through continued improvements in quality of production and creative undertaking;

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

After a full and thorough review of our strategic plan by the working party of Mr Hamilton and Dr Filby, it was agreed to approve two amendments to our strategic plan. Firstly, the adoption and implementation of a student placement framework allowing Passion For Sport to fully utilise the pool of potential students looking to break into the media industry and/or sports evangelism. As part of this proposal the working party attended a devotional study series with students of Belfast Metropolitan College, between October and December 2023, to determine the structure and needs of students looking to move into industry from graduation in the present time.

Secondly, the trustees approved the decision to launch a second radio programme aimed directly at listeners in the UK. Our existing weekly programme, Planet Sport Football Africa, continues to gain listeners and engagement on social media channels. The trustees believe a framework has been established on how to build an audience successfully and feel a UK orientated programme would show a commitment to grow our missional activity in the local communities of our stakeholders.

In line with our objective to grow strategic partnerships, Rev Singa Vunipola joined the board in September 2023 as an advisor on UK growth strategy. Rev Vunipola is an ordained minister in the Methodist church and serves as minister in Hammersmith, London. Rev Vunipola is also the mother of England rugby internationals Billy and Mako Vunipola. Rev Vunipola advised on the development of our second outreach event under the Sports Stories Spaces brand, focused on the Rugby World Cup in Autumn 2023.

Achievements and performance

a. Review of activities

The trustees are pleased with the efforts to achieve the new amendments to the strategic plan; the implementation of a student work placement scheme and the launch of a second radio programme in the UK. At the Rugby World Cup in Autumn 2023, Passion For Sport took a team including nine students from Belfast Met to Paris to work on our missional evangelism project, Sports Stories Spaces. The team worked to secure a flagship venue in Paris, Stade Jean Bounin, and display an exhibit of past and present rugby internationals testimonies through the medium of technology and art. The event took place over the weekend of 2nd-3rd of September 2023.

A second student placement team worked on a project to develop a pilot show for Planet Sport from October to December 2023. Students from Greenville University, USA, working under the supervision of Mr Hamilton, created two pilot shows of differing formats to determine a preferred style of programme. This pilot show was then used to approach potential media partners in the UK to broadcast the programme from Summer 2024. Premier Christian Radio have agreed to work together with Passion For Sport in achieving this aim.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance (continued)

b. Fundraising activities and income generation

The Trustees are grateful for donations received during the year from organisations and from individuals. The general policy is to seek non-restricted funds although the Trustees recognise that certain events will appeal specifically to supporters.

The charity is in the process of strengthening its base of financial support within the UK. This year we exhibited at Bangor Worldwide Missionary Convention for the first time and explored other venues to exhibit in 2024. A new fundraising plan is currently in development to determine new sources of income and opportunities available with the launch of Planet Sport and other programming directing targeting operations in the UK. The charity has invested in upskilling our digital technology knowledge to capitalise specifically on advertising income through Youtube and Instagram.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure.

Free reserves at the year-end showed a surplus of £7,856 (2023: surplus of £16,279), calculated as the unrestricted funds, less the tangible fixed assets.

This level is below the stated aim of twelve weeks expenditure. Trustees are aware of the situation and are working to increase the level of free reserves.

c. Principal risks and uncertainties

As with most charities, the ongoing UK economic situation presents challenges for our donors but we monitor very closely our income and expenditure situation, in case adjustments need to be made to our spending.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

a. Constitution

2K Plus International Sports Media is registered as a charitable company limited by guarantee in England and Wales and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one third of the Trustees are required to retire at the AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustees are required to meet at least twice a year and a quorum at each meeting is three Trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their regular Trustees' meetings. No significant risks were identified during the year. Public liability cover is maintained at £5 million.

Plans for future periods

We will continue to explore opportunities to develop the audience reach through social media and online services, developing and populating our social media feeds across all accounts. We recognise that the need to increase staff hours to achieve these aims will be set against increasing challenges for UK charities in developing existing, and attracting new, income streams.

We intend to produce an updated 'Case for Support', for both the domestic and international markets. Analysis has suggested there may be potential for income growth overseas, particularly in the USA.

Segmental information

The charitable company operates worldwide. The majority of its incoming resources are generated in the UK. There was no income this year received from the USA.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
E A Golding
Acting Chair of Trustees

Date: 13/12/24

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the Trustees of 2K Plus International Sports Media ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

2K PLUS INTERNATIONAL SPORTS MEDIA
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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:

1. accounting records were not kept in respect of the Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 16/12/2024

T Lunt

BA FCCA MTPI

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	16,525	52,272	68,797	76,753
Other trading activities	4	-	-	-	4,000
Investments		-	11	11	33
Total income		16,525	52,283	68,808	80,786
Expenditure on:					
Charitable activities	5	16,737	60,795	77,532	68,342
Total expenditure		16,737	60,795	77,532	68,342
Net movement in funds		(212)	(8,512)	(8,724)	12,444
Reconciliation of funds:					
Total funds brought forward		212	17,204	17,416	4,972
Net movement in funds		(212)	(8,512)	(8,724)	12,444
Total funds carried forward		-	8,692	8,692	17,416

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 22 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	418	925
		<u>418</u>	<u>925</u>
Current assets			
Cash at bank and in hand		15,465	20,322
		<u>15,465</u>	<u>20,322</u>
Creditors: amounts falling due within one year	11	(7,191)	(3,831)
		<u>(7,191)</u>	<u>(3,831)</u>
Net current assets		<u>8,274</u>	<u>16,491</u>
Total assets less current liabilities		<u>8,692</u>	<u>17,416</u>
Total net assets		<u><u>8,692</u></u>	<u><u>17,416</u></u>

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Charity funds			
Restricted funds	12	-	212
Unrestricted funds	12	8,692	17,204
Total funds		8,692	17,416

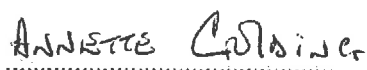
The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
E A Golding
Acting Chair of Trustees

Date: 13/12/24

The notes on pages 12 to 22 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

2K Plus International Sports Media is a charitable company, limited by guarantee, and Registered with Companies House in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The registered office of the company is Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG with its principal place of business at Enterprise House, St Austell Bay Business Park, Par Moor Road, St Austell, Cornwall, PL25 3RF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2K Plus International Sports Media meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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 statements.

Investment income, gains and losses are allocated to the appropriate fund.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	-	7,254	7,254	6,753
Grants	16,525	45,000	61,525	70,000
Similar incoming resources	-	18	18	-
	<u>16,525</u>	<u>52,272</u>	<u>68,797</u>	<u>76,753</u>
<i>Total 2023</i>	<u>-</u>	<u>76,753</u>	<u>76,753</u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising income	-	-	4,000
	<u>-</u>	<u>-</u>	<u>4,000</u>
<i>Total 2023</i>	<u>4,000</u>	<u>4,000</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Charitable activities	16,737	60,795	77,532	68,342
	<u>16,737</u>	<u>60,795</u>	<u>77,532</u>	<u>68,342</u>
<i>Total 2023</i>	<u>-</u>	<u>68,342</u>	<u>68,342</u>	

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Charitable activities	39,790	37,742	77,532	68,342
<i>Total 2023</i>	35,225	33,117	68,342	

Analysis of direct costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Sporting events	13,047	13,047	4,260
Planet Sport Football Africa	19,296	19,296	23,380
Other direct production costs	7,447	7,447	7,585
	39,790	39,790	35,225
<i>Total 2023</i>	35,225	35,225	

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	26,242	26,242	21,930
Depreciation	406	406	507
Membership and subscriptions	100	100	633
Insurance	997	997	997
Bank charges	593	593	480
Office costs	1,829	1,829	2,372
Travel and accommodation	1,029	1,029	925
Publicity and promotion	2,431	2,431	1,140
Legal and Professional	1,843	1,843	2,119
Loss on disposal	101	101	-
Websites, licences & software	2,171	2,171	2,014
	<u>37,742</u>	<u>37,742</u>	<u>33,117</u>
<i>Total 2023</i>	<u>33,117</u>	<u>33,117</u>	

7. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	<u>1,890</u>	<u>1,860</u>

8. Staff costs

	2024 £	2023 £
Wages and salaries	25,867	21,577
Contribution to defined contribution pension schemes	375	353
	<u>26,242</u>	<u>21,930</u>

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Staff costs (continued)

The average number of persons employed by the Charitable Company during the year was as follows:

	2024 No.	2023 No.
Employees	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel came to £19,693 (2022: £18,458). This figure includes gross salary, employer NI contributions and employer pension contributions.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2023	5,885
Disposals	(405)
At 31 March 2024	<u>5,480</u>
Depreciation	
At 1 April 2023	4,960
Charge for the year	406
On disposals	(304)
At 31 March 2024	<u>5,062</u>
Net book value	
At 31 March 2024	<u>418</u>
At 31 March 2023	<u>925</u>

11. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other creditors	-	447
Accruals and deferred income	7,191	3,384
	<u>7,191</u>	<u>3,831</u>

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
Unrestricted funds				
General Funds	17,204	52,283	(60,795)	8,692
Restricted funds				
Russ Bravo	212	-	(212)	-
AFCON	-	7,500	(7,500)	-
Rugby World Cup	-	7,025	(7,025)	-
PSFA 10th Anniversary	-	2,000	(2,000)	-
	212	16,525	(16,737)	-
Total of funds	17,416	68,808	(77,532)	8,692

Restricted funds were received in the year for various sporting events, these were fully spent during the year.

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds				
General Funds	4,760	80,786	(68,342)	17,204
Restricted funds				
Russ Bravo	212	-	-	212
Total of funds	4,972	80,786	(68,342)	17,416

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	418	418
Current assets	15,465	15,465
Creditors due within one year	(7,191)	(7,191)
Total	8,692	8,692

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	-	925	925
Current assets	212	20,110	20,322
Creditors due within one year	-	(3,831)	(3,831)
Total	212	17,204	17,416

14. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to fund and amounted to £375 (2023: £353). The pension costs were fully paid at year end.

15. Related party transactions

The Charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 March 2024.

2K PLUS INTERNATIONAL SPORTS MEDIA

England & Wales - Charity number 1091941

Accounts

2K PLUS INTERNATIONAL SPORTS MEDIA
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



2K PLUS INTERNATIONAL SPORTS MEDIA
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2K PLUS INTERNATIONAL SPORTS MEDIA
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	G Ajala, Chairman E A Golding P Musembi
Company registered number	4286195
Charity registered number	1091941
Registered office	Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Company secretary	L Hamilton
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	National Westminster Bank Plc 5 Broadwater Street East Worthing West Sussex BN14 9AB
Solicitors	Griffith Smith Farrington Webb 47 Old Steyne Brighton BN1 1NW

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trustees meet four times a year for formal minuted meetings and responsible for strategic decisions which are implemented by the Charity's staff. The Trustees have considered the latest Charity Governance Code for small charities and are using this in their ongoing assessment and improvement in the running of Passion for Sport (the registered working name of 2K Plus International Sports Media).

Passion for Sport exists "to advance the Christian religion by reporting, writing and broadcasting upon sporting events, activities and personalities from a Christian perspective and publishing and broadcasting such material through radio, television, print, the internet and other such media as the Trustees may from time to time decide."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake. The priority is on the following two areas:

Reaching in: To grow and develop stakeholder partnerships aligned to our strategic objectives - advancing the sharing of the Christian worldview especially to our target audience of sportsfans;

Reaching out: To establish a model of increased engagement with our audience of people unreached or unmoved by faith through continued improvements in quality of production and creative undertaking.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

After a review of the strategic plan we had established since 2017, the decision was made to realign our activities to two key areas and maximise their potential. By adopting this approach we aim to gain new strategic partnerships and access a broader range of financial levers, alongside growing our ability to engage more with a difficult to reach target audience.

As a result, this period saw a steady growth in audience numbers for our flagship radio production, Planet Sport Football Africa, heard now in over 80 stations across 19 countries and increasingly viewed online via our social media channels. The expenditure on social media advertising during the Africa Cup of Nations in January 2022 and subsequent growth in audience numbers allowed us to explore new avenues of transmission online, and resulted in the creation of a dedicated YouTube channel.

In line with our objective to grow strategic partnerships we targeted the addition of a new staff member responsible for overseeing this area. Dr Ivan Filby was appointed as Head of Philanthropy in February 2023. Dr Filby has a strong background in education working previously as President of Greenville College, Illinois, USA. Alongside his academic work Dr Filby has published two books and is an in demand speaker at venues across the UK and USA. A working group of Dr Filby and Mr Hamilton was formed in March 2023 to create a framework for future strategic partnerships. Using the recommendations of the working party, several policies have been adopted specifically in relation to working with academic institutions on future media projects.

Achievements and performance

a. Review of activities

We've been pleased with what we have been able to achieve with our new strategic partnership in education policies. Since the adoption of this approach we have agreed a long-term partnership programme with Belfast Metropolitan College, the largest FE college in the UK and the fourth largest post-secondary institution in the UK. Future projects will include work placements for students during our FIFA world cup coverage in November 2022 and residential work placements during our Rugby World Cup 2023 production in Paris.

Further advances have also been made in our objective to improve the creative undertaking of our work. A pilot scheme was launched at the Commonwealth Games in Birmingham over the summer of 2022, called Sports Stories Spaces - an exhibition of the stories of athletes involved in the Games, past and present. St Pauls Church, Birmingham hosted the exhibition for the duration of the Games, welcoming in over 900 patrons. After reviewing the successful execution of this pilot scheme a decision was made to run a second project for the Rugby World Cup in France later this year. Sports Stories Spaces Paris will include the addition of a livestream production from the exhibition venue allowing an extended audience to join us from across the UK and beyond.

b. Fundraising activities and income generation

The Trustees are grateful for donations received during the year from organisations and from individuals. The general policy is to seek non-restricted funds although the Trustees recognise that certain events will appeal specifically to supporters.

The charity is in the process of broadening the base of financial support through the application of previously untried grants and trusts within the UK. Plans have also been laid to grow financial support within the USA through an increase in activities and personal connections.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure.

Free reserves at the year-end showed a surplus of £16,279 (2022: surplus of £4,167), calculated as the unrestricted funds, less the tangible fixed assets.

This level is slightly above the stated aim of twelve weeks expenditure.

c. Principal risks and uncertainties

As with most charities, the ongoing UK economic situation presents challenges for our donors but we monitor very closely our income and expenditure situation, in case adjustments need to be made to our spending.

Structure, governance and management

a. Constitution

2K Plus International Sports Media is registered as a charitable company limited by guarantee in England and Wales and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one third of the Trustees are required to retire at the AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustees are required to meet at least twice a year and a quorum at each meeting is three Trustees.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their regular Trustees' meetings. No significant risks were identified during the year. Public liability cover is maintained at £5 million.

Plans for future periods

We will continue to explore opportunities to develop the audience reach through social media and online services, developing and populating our social media feeds across all accounts. We recognise that the need to increase staff hours to achieve these aims will be set against increasing challenges for UK charities in developing existing, and attracting new, income streams.

We intend to produce an updated 'Case for Support', for both the domestic and international markets. Analysis has suggested there may be potential for income growth overseas, particularly in the USA.

Segmental information

The charitable company operates worldwide. The majority of its incoming resources are generated in the UK. There was no income this year received from the USA.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


.....
G Ajala
(Chair of Trustees)

Date: 13 November 2023

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of 2K Plus International Sports Media ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's statement

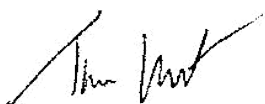
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 16/11/2023

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	-	76,753	76,753	53,693
Other trading activities	4	-	4,000	4,000	5
Investments		-	33	33	3
Other income	5	-	-	-	370
Total income		-	80,786	80,786	54,071
Expenditure on:					
Raising funds	6	-	-	-	426
Charitable activities	7	-	68,342	68,342	80,299
Total expenditure		-	68,342	68,342	80,725
Net movement in funds		-	12,444	12,444	(26,654)
Reconciliation of funds:					
Total funds brought forward		212	4,760	4,972	31,626
Net movement in funds		-	12,444	12,444	(26,654)
Total funds carried forward		212	17,204	17,416	4,972

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	925	593
		<u>925</u>	<u>593</u>
Current assets			
Cash at bank and in hand		20,322	6,457
		<u>20,322</u>	<u>6,457</u>
Creditors: amounts falling due within one year	13	(3,831)	(2,078)
		<u>16,491</u>	<u>4,379</u>
Net current assets			
		<u>17,416</u>	<u>4,972</u>
Total assets less current liabilities			
		<u>17,416</u>	<u>4,972</u>
Total net assets		<u><u>17,416</u></u>	<u><u>4,972</u></u>

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Charity funds			
Restricted funds	14	212	212
Unrestricted funds	14	17,204	4,760
Total funds		<u>17,416</u>	<u>4,972</u>

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
G Ajala
(Chair of Trustees)

Date: 13 November 2023

The notes on pages 12 to 23 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

2K Plus International Sports Media is a charitable company, limited by guarantee, and Registered with Companies House in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The registered office of the company is Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG with its principal place of business at Enterprise House, St Austell Bay Business Park, Par Moor Road, St Austell, Cornwall, PL25 3RF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2K Plus International Sports Media meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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 statements.

Investment income, gains and losses are allocated to the appropriate fund.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	-	6,753	6,753	18,693
Grants	-	70,000	70,000	35,000
	<u>-</u>	<u>76,753</u>	<u>76,753</u>	<u>53,693</u>
<i>Total 2022</i>	<u>300</u>	<u>53,393</u>	<u>53,693</u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Fundraising income	4,000	4,000	5
	<u>5</u>	<u>5</u>	
<i>Total 2022</i>	<u>5</u>	<u>5</u>	

5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sales and misc income	-	-	370
	<u>370</u>	<u>370</u>	
<i>Total 2022</i>	<u>370</u>	<u>370</u>	

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Postage	-	-	117
Sundry	-	-	309
	-	-	426
<i>Total 2022</i>	426	426	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Charitable activities	-	68,342	68,342	80,299
<i>Total 2022</i>	17,680	62,619	80,299	

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Charitable activities	35,225	33,117	68,342	80,299
	<u>35,225</u>	<u>33,117</u>	<u>68,342</u>	
<i>Total 2022</i>	<u>43,732</u>	<u>36,567</u>	<u>80,299</u>	

Analysis of direct costs

	Charitable activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sporting events	4,260	4,260	16,089
Planet Sport Football Africa	23,380	23,380	19,895
Other direct production costs	7,585	7,585	7,748
	<u>35,225</u>	<u>35,225</u>	<u>43,732</u>
<i>Total 2022</i>	<u>43,732</u>	<u>43,732</u>	

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	21,930	21,930	27,218
Depreciation	507	507	462
Membership and subscriptions	633	633	838
Hospitality	-	-	5
Insurance	997	997	908
Bank charges	480	480	320
Office costs	2,372	2,372	2,907
Travel and accommodation	925	925	305
Publicity and promotion	1,140	1,140	2,254
Websites, licences & software	2,014	2,014	-
Legal and Professional	2,119	2,119	1,295
Loss on disposal	-	-	55
	<u>33,117</u>	<u>33,117</u>	<u>36,567</u>
<i>Total 2022</i>	<u>36,567</u>	<u>36,567</u>	

9. Independent examiner's remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	<u>1,860</u>	<u>1,554</u>

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

10. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	21,577	26,516
Contribution to defined contribution pension schemes	353	702
	<u>21,930</u>	<u>27,218</u>

The average number of persons employed by the Charitable Company during the year was as follows:

	2023	<i>2022</i>
	No.	No.
Employees	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel came to £19,693 (2022: £18,458). This figure includes gross salary, employer NI contributions and employer pension contributions.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2022	5,046
Additions	839
At 31 March 2023	<u>5,885</u>
Depreciation	
At 1 April 2022	4,453
Charge for the year	507
At 31 March 2023	<u>4,960</u>
Net book value	
At 31 March 2023	<u><u>925</u></u>
At 31 March 2022	<u><u>593</u></u>

13. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	447	783
Accruals and deferred income	3,384	1,295
	<u><u>3,831</u></u>	<u><u>2,078</u></u>

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds	4,760	80,786	(68,342)	17,204
	<u>4,760</u>	<u>80,786</u>	<u>(68,342)</u>	<u>17,204</u>
Restricted funds				
Russ Bravo	212	-	-	212
	<u>212</u>	<u>-</u>	<u>-</u>	<u>212</u>
Total of funds	<u>4,972</u>	<u>80,786</u>	<u>(68,342)</u>	<u>17,416</u>

The restricted funds are made up of:

Russ Bravo - funds held to cover Russ Bravo's expenses.

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds				
General Funds - all funds	14,034	53,771	(63,045)	4,760
Restricted funds				
Russ Bravo	1,592	300	(1,680)	212
AFCON	16,000	-	(16,000)	-
	17,592	300	(17,680)	212
Total of funds	31,626	54,071	(80,725)	4,972

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	925	925
Current assets	212	20,110	20,322
Creditors due within one year	-	(3,831)	(3,831)
Total	212	17,204	17,416

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	593	593
Current assets	212	6,245	6,457
Creditors due within one year	-	(2,078)	(2,078)
Total	<u>212</u>	<u>4,760</u>	<u>4,972</u>

16. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to fund and amounted to £353 (2022: £702). The pension costs were fully paid at year end.

17. Related party transactions

The Charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 March 2023.

2K PLUS INTERNATIONAL SPORTS MEDIA

England & Wales - Charity number 1091941

Accounts

2K PLUS INTERNATIONAL SPORTS MEDIA
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022



2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

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2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022

Trustees	G Ajala, Chairman E A Golding P Musembi
Company registered number	4286195
Charity registered number	1091941
Registered office	Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Company secretary	L Hamilton
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	National Westminster Bank Plc 5 Broadwater Street East Worthing West Sussex BN14 9AB
Solicitors	Griffith Smith Farrington Webb 47 Old Steyne Brighton BN1 1NW

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2021 to 31 March 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trustees meet four times a year for formal minuted meetings and responsible for strategic decisions which are implemented by the Charity's staff. The Trustees have considered the latest Charity Governance Code for small charities and are using this in their ongoing assessment and improvement in the running of Passion for Sport (the registered working name of 2K Plus International Sports Media).

Passion for Sport exists "to advance the Christian religion by reporting, writing and broadcasting upon sporting events, activities and personalities from a Christian perspective and publishing and broadcasting such material through radio, television, print, the internet and other such media as the Trustees may from time to time decide."

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake. The priority is on the following three areas:

1. Equipping our partners: Equipping our partners to obtain maximum benefit from our content with their respective audiences, sharing the Passion for Sport model of using sport to promote a Christian worldview;
2. Engaging our audience: Focusing on delivering quality content to distributors across a range of media who engage with our intended audience of sports fans;
3. Encouraging our supporters: Communicating who we are, what we do and why. Articulating outcomes in a way that creates greater awareness and support from our members.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Since the Strategic Plan was established in 2017 the charity has experienced a reduction in key resources, namely staff establishment and Board involvement, affecting our ability to implement the Plan's objectives. Rather than spreading our efforts thinly over the three stated objectives the Board has continued to focus on the third objective of engaging our audience and delivering quality content.

During this period, we have focused our efforts on the Planet Sport Football Africa show which we produce, due to the fact of a reduction in board numbers. This show is now heard on over 80 stations in 17 countries, an increase on the previous year. Advertising on social media has increased the reach across a wide number of audio and podcast platforms. Social media is also used to engage our audience and Planet Sport Football Africa has over 450 contacts on WhatsApp.

Due to the global pandemic, we have been unable to attend major sporting events. As the situation improves we are planning to focus on the Africa Cup of Nations in Cameroon in early 2022.

Achievements and performance

a. Review of activities

We've been pleased with what we've been able to achieve through Planet Sport Football Africa. Planet Sport Football Africa attracts a more niche market of listeners interested in African football and African players around the world. Christian content has included player testimonies and comment from a Christian perspective on moral or ethical issues discussed. Most listen by radio on stations across the continent but social media shows that there is a growing audience among the wider African diaspora online, via the free apps and on various audio platforms.

Separate social media accounts are used to reach sports fans and supporters. Engagement in the PSFA account for sports fans through Facebook, Twitter and Instagram has grown but we have not been able to achieve as much as we would have liked with our supporters. We intend to reallocate resources in future to address this.

b. Fundraising activities and income generation

The Trustees are grateful for donations received during the year from organisations and from individuals. The general policy is to seek non-restricted funds although the Trustees recognise that certain events will appeal specifically to supporters.

The charity applies for grants for projects but due to the global pandemic we have not been able to attend any major sporting events. Plans to attend the Olympic Games in Tokyo were cancelled and donors (trusts and individuals) who had given towards this project agreed funds could be diverted to our Africa Cup of Nations project in Cameroon in early 2022.

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure.

Free reserves at the year-end showed a surplus of £4,167, (2021:£12,979) calculated as the unrestricted funds, less restricted funds and the tangible fixed assets.

This level is significantly below the stated aim of twelve weeks and trustees are working on a plan to increase the reserves.

c. Principal risks and uncertainties

As with most charities, the ongoing UK economic situation presents challenges for our donors but we monitor very closely our income and expenditure situation, in case adjustments need to be made to our spending.

Structure, governance and management

a. Constitution

2K Plus International Sports Media is registered as a charitable company limited by guarantee in England and Wales and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one third of the Trustees are required to retire at the AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustees are required to meet at least twice a year and a quorum at each meeting is three Trustees.

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management (continued)

d. Financial risk management

The Trustees have assessed the major risks to which the Charitable Company is exposed, in particular those related to the operations and finances of the Charitable Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their regular Trustees' meetings. No significant risks were identified during the year. Public liability cover is maintained at £5 million.

Plans for future periods

We will continue to explore opportunities to develop the audience reach through social media and online services, developing and populating our social media feeds across all accounts. We recognise that the need to increase staff hours to achieve these aims will be set against increasing challenges for UK charities in developing existing, and attracting new, income streams.

We intend to produce an updated 'Case for Support', for both the domestic and international markets. Analysis has suggested there may be potential for income growth overseas, particularly in the USA.

Segmental information

The charitable company operates worldwide. The majority of its incoming resources are generated in the UK. There was no income this year received from the USA.

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:


G Ajala
(Chair of Trustees)

Date: 17 December 2022

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of 2K Plus International Sports Media ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Statement

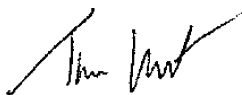
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charitable 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.

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 20/12/2022

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	300	53,393	53,693	68,349
Other trading activities	4	-	5	5	80
Investments		-	3	3	11
Other income	5	-	370	370	-
Total income		300	53,771	54,071	68,440
Expenditure on:					
Raising funds	6	-	426	426	223
Charitable activities	7	17,680	62,619	80,299	61,058
Total expenditure		17,680	63,045	80,725	61,281
Net movement in funds		(17,380)	(9,274)	(26,654)	7,159
Reconciliation of funds:					
Total funds brought forward		17,592	14,034	31,626	24,467
Net movement in funds		(17,380)	(9,274)	(26,654)	7,159
Total funds carried forward		212	4,760	4,972	31,626

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 12 to 23 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	593	1,055
		593	1,055
Current assets			
Stocks	13	-	30
Debtors	14	-	748
Cash at bank and in hand		6,457	31,134
		6,457	31,912
Creditors: amounts falling due within one year	15	(2,078)	(1,341)
Net current assets		4,379	30,571
Total assets less current liabilities		4,972	31,626
Total net assets		4,972	31,626

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Charity funds			
Restricted funds	16	212	17,592
Unrestricted funds	16	4,760	14,034
Total funds		4,972	31,626

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
G Ajala
(Chair of Trustees)

Date: 17 December 2022

The notes on pages 12 to 23 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

2K Plus International Sports Media is a charitable company, limited by guarantee, and Registered with Companies House in England and Wales. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The registered office of the company is Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG with its principal place of business at Enterprise House, St Austell Bay Business Park, Par Moor Road, St Austell, Cornwall, PL25 3RF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2K Plus International Sports Media meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
------------------	---	-----

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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 statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	300	18,393	18,693	30,349
Grants	-	35,000	35,000	38,000
	<u>300</u>	<u>53,393</u>	<u>53,693</u>	<u>68,349</u>
<i>Total 2021</i>	<u>3,135</u>	<u>65,214</u>	<u>68,349</u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Fundraising income	<u>5</u>	<u>5</u>	<u>80</u>
<i>Total 2021</i>	<u>80</u>	<u>80</u>	

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Sales and misc income	<u>370</u>	<u>370</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Postage	117	117	274
Sundry	309	309	(51)
	<u>426</u>	<u>426</u>	<u>223</u>
<i>Total 2021 as restated</i>	<u>223</u>	<u>223</u>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Charitable activities	17,680	62,619	80,299	61,058
<i>Total 2021</i>	<u>-</u>	<u>61,058</u>	<u>61,058</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Charitable activities	43,732	36,567	80,299	61,058
<i>Total 2021 as restated</i>	-	61,058	61,058	

Analysis of direct costs

	Charitable activities 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Sporting events	16,089	16,089	-
Planet Sport Football Africa	19,895	19,895	-
Other direct production costs	7,748	7,748	-
	43,732	43,732	-

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2022 £	Total funds 2022 £	<i>As restated Total funds 2021 £</i>
Staff costs	27,218	27,218	24,385
Depreciation	462	462	462
Membership and subscriptions	838	838	510
Hospitality	5	5	-
Insurance	908	908	903
Equipment	-	-	43
Bank charges	320	320	287
Office costs	2,907	2,907	2,047
Freelance costs	-	-	27,111
Travel and accommodation	305	305	55
Publicity and promotion	2,254	2,254	3,253
Legal and Professional	1,295	1,295	1,428
Repairs and maintenance	-	-	570
Loss on disposal	55	55	4
	<u>36,567</u>	<u>36,567</u>	<u>61,058</u>
<i>Total 2021 as restated</i>	<u>61,058</u>	<u>61,058</u>	

9. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charitable Company's independent examiner for the independent examination of the Charitable Company's annual accounts	<u>1,295</u>	<u>1,320</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Staff costs

	2022 £	<i>2021</i> £
Wages and salaries	26,516	23,509
Contribution to defined contribution pension schemes	702	876
	<u>27,218</u>	<u>24,385</u>

The average number of persons employed by the Charitable Company during the year was as follows:

	2022 No.	<i>2021</i> No.
Employees	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year.

Total employee benefits of key management personnel came to £18,458. This figure includes gross salary, employer NI contributions and employer pension contributions.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2021	5,046
Additions	605
Disposals	(605)
At 31 March 2022	<u>5,046</u>
Depreciation	
At 1 April 2021	3,991
Charge for the year	462
At 31 March 2022	<u>4,453</u>
Net book value	
At 31 March 2022	<u><u>593</u></u>
At 31 March 2021	<u><u>1,055</u></u>

13. Stocks

	2022 £	2021 £
Polo shirts	<u>-</u>	<u>30</u>

14. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	<u>-</u>	<u>748</u>
	<u><u>-</u></u>	<u><u>748</u></u>

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	21
Other creditors	783	-
Accruals and deferred income	1,295	1,320
	<u>2,078</u>	<u>1,341</u>

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	14,034	53,771	(63,045)	4,760
	<u>14,034</u>	<u>53,771</u>	<u>(63,045)</u>	<u>4,760</u>
Restricted funds				
Russ Bravo	1,592	300	(1,680)	212
AFCON	16,000	-	(16,000)	-
	<u>17,592</u>	<u>300</u>	<u>(17,680)</u>	<u>212</u>
Total of funds	<u>31,626</u>	<u>54,071</u>	<u>(80,725)</u>	<u>4,972</u>

The restricted funds are made up of:

Russ Bravo - funds held to cover Russ Bravo's expenses.

AFCON - funds held for costs of the African Cup of Nations project.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Unrestricted funds					
General Funds - all funds	10,010	65,305	(61,281)	-	14,034
Restricted funds					
Russ Bravo	3,457	135	-	(2,000)	1,592
Olympics	11,000	3,000	-	(14,000)	-
AFCON	-	-	-	16,000	16,000
	14,457	3,135	-	-	17,592
Total of funds	24,467	68,440	(61,281)	-	31,626

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	593	593
Current assets	212	6,245	6,457
Creditors due within one year	-	(2,078)	(2,078)
Total	212	4,760	4,972

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	1,055	1,055
Current assets	17,592	14,320	31,912
Creditors due within one year	-	(1,341)	(1,341)
Total	<u>17,592</u>	<u>14,034</u>	<u>31,626</u>

18. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to fund and amounted to £702 (2021: £875). The pension costs were fully paid at year end.

19. Related party transactions

The Charitable Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charitable Company at 31 March 2022.

2K PLUS INTERNATIONAL SPORTS MEDIA

England & Wales - Charity number 1091941

Accounts

2K PLUS INTERNATIONAL SPORTS MEDIA
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021



2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

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2K PLUS INTERNATIONAL SPORTS MEDIA
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	G Ajala, Chairman S Dearsley (resigned 6 March 2021) A E Golding (appointed 4 April 2020) L Hamilton (resigned 1 October 2020) P Musembi
Company registered number	4286195
Charity registered number	1091941
Registered office	Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Company secretary	L Hamilton
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	National Westminster Bank Plc 5 Broadwater Street East Worthing West Sussex BN14 9AB
Solicitors	Griffith Smith Farrington Webb 47 Old Steyne Brighton BN1 1NW

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Charitable Company for the year 1 April 2020 to 31 March 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charitable Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The trustees meet four times a year for formal minuted meetings and responsible for strategic decisions which are implemented by the Charity's staff. The Trustees have considered the latest Charity Governance Code for small charities and are using this in their ongoing assessment and improvement in the running of Passion for Sport (the registered working name of 2K Plus International Sports Media).

The Trustees are responsible for risk management. Where minor risks are identified, procedures are put in place to minimise these. During the year there have been policy and strategic planning reviews and updates as the Charity has worked through the third year of a four-year strategic plan.

The Trustees keep under review the skill requirements of the Charity and seek to recruit and retain suitable candidates. During the year we have not had any new Trustees join, though we recently had a potential Trustee observe a meeting. We were hopeful to have a potential Trustee join from Premier Radio, but they decided now wasn't the right time.

We currently have two part-time employees, Luke Hamilton (Head of Operations) who joined in October 2020 and Adrian Barnard (Content Manager). Other roles are covered in a freelance capacity by Russ Bravo (Digital Media Producer) and Steve Vickers (Planet Sport Football Africa producer). Another freelance team member, Kukua Asare in Ghana, joined in January 2021 replacing Norman Brierley who retired in December 2020.

Passion for Sport exists "to advance the Christian religion by reporting, writing and broadcasting upon sporting events, activities and personalities from a Christian perspective and publishing and broadcasting such material through radio, television, print, the internet and other such media as the Trustees may from time to time decide."

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Strategies for achieving objectives

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake. In 2017 the Trustees agreed a four-year Strategic Plan to 31 December 2021. The priority is on the following three areas:

1. Equipping our partners: Equipping our partners to obtain maximum benefit from our content with their respective audiences, sharing the Passion for Sport model of using sport to promote a Christian worldview;
2. Engaging our audience: Focusing on delivering quality content to distributors across a range of media who engage with our intended audience of sports fans;
3. Encouraging our supporters: Communicating who we are, what we do and why. Articulating outcomes in a way that creates greater awareness and support from our members.

c. Activities undertaken to achieve objectives

Since the Strategic Plan was established in 2017 the charity has experienced a reduction in key resources, namely staff establishment and Board involvement, affecting our ability to implement the Plan's objectives. Rather than spreading our efforts thinly over the three stated objectives the Board has continued to focus on the third objective of engaging our audience and delivering quality content.

During this period, we have focused our efforts on the Planet Sport Football Africa show which we produce, due to the fact of a reduction in board numbers. This show is now heard on over 80 stations in 17 countries, an increase on the previous year. Advertising on social media has increased the reach across a wide number of audio and podcast platforms. Social media is also used to engage our audience and Planet Sport Football Africa has over 450 contacts on WhatsApp.

Due to the global pandemic, we have been unable to attend major sporting events. As the situation improves we are planning to focus on the Africa Cup of Nations in Cameroon in early 2022.

Achievements and performance

a. Review of activities

We've been pleased with what we've been able to achieve through Planet Sport Football Africa. Planet Sport Football Africa attracts a more niche market of listeners interested in African football and African players around the world. Christian content has included player testimonies and comment from a Christian perspective on moral or ethical issues discussed. Most listen by radio on stations across the continent but social media shows that there is a growing audience among the wider African diaspora online, via the free apps and on various audio platforms.

Separate social media accounts are used to reach sports fans and supporters. Engagement in the PSFA account for sports fans through Facebook, Twitter and Instagram has grown but we have not been able to achieve as much as we would have liked with our supporters. We intend to reallocate resources in future to address this.

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

b. Fundraising activities and income generation

The Trustees are grateful for donations received during the year from organisations and from individuals. The general policy is to seek non-restricted funds although the Trustees recognise that certain events will appeal specifically to supporters.

The charity applies for grants for projects but due to the global pandemic we have not been able to attend any major sporting events. Plans to attend the Olympic Games in Tokyo were cancelled and donors (trusts and individuals) who had given towards this project agreed funds could be diverted to our Africa Cup of Nations project in Cameroon in early 2022.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details can be found in the notes to the financial statements.

b. Reserves policy

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure.

Free reserves at the year-end showed a surplus of £12,979, (2020: surplus of £8,397) calculated as the unrestricted funds, less restricted funds and the tangible fixed assets.

c. Principal risks and uncertainties

As with most charities, the ongoing UK economic situation presents challenges for our donors but we monitor very closely our income and expenditure situation, in case adjustments need to be made to our spending.

Structure, governance and management

a. Constitution

2K Plus International Sports Media is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Charitable Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one third of the Trustees are required to retire at the AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustees are required to meet at least twice a year and a quorum at each meeting is three Trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedure are in place to mitigate our exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their regular Trustees' meetings. No significant risks were identified during the year. Public liability cover is maintained at £5 million.

Plans for future periods

We will continue to explore opportunities to develop the audience reach through social media and online services, developing and populating our social media feeds across all accounts. We recognise that the need to increase staff hours to achieve these aims will be set against increasing challenges for UK charities in developing existing, and attracting new, income streams.

We intend to produce an updated 'Case for Support', for both the domestic and international markets. Analysis has suggested there may be potential for income growth overseas, particularly in the USA.

Segmental information

The charitable company operates worldwide. The majority of its incoming resources are generated in the UK. There was no income this year received from the USA.

2K PLUS INTERNATIONAL SPORTS MEDIA
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

G Ajala
Chairman
Date: 25th October 2021

Gabriel Ajala

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021

Independent Examiner's Report to the Trustees of 2K Plus International Sports Media ('the Charitable Company')

I report to the charity Trustees on my examination of the accounts of the Charitable Company for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the Charitable Company (and 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 Charitable 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 the Charitable Company's accounts 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:

1. accounting records were not kept in respect of the Charitable 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)].

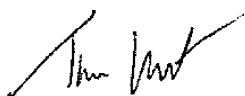
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

2K PLUS INTERNATIONAL SPORTS MEDIA
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

This report is made solely to the Charitable Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charitable Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's Trustees as a body, for my work or for this report.

Signed:



Dated: 10/11/2021

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from:					
Donations and legacies	3	3,135	65,214	68,349	96,612
Other trading activities	4	-	80	80	-
Investments	5	-	11	11	40
		<u>3,135</u>	<u>65,305</u>	<u>68,440</u>	<u>96,652</u>
Total income					
Expenditure on:					
Raising funds	6	-	4,475	4,475	5,616
Charitable activities	7	-	56,806	56,806	84,023
		<u>-</u>	<u>61,281</u>	<u>61,281</u>	<u>89,639</u>
Total expenditure					
		<u>3,135</u>	<u>4,024</u>	<u>7,159</u>	<u>7,013</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		14,457	10,010	24,467	17,454
Net movement in funds		3,135	4,024	7,159	7,013
		<u>17,592</u>	<u>14,034</u>	<u>31,626</u>	<u>24,467</u>
Total funds carried forward					

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 22 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,055	1,613
		<u>1,055</u>	<u>1,613</u>
Current assets			
Stocks	12	30	30
Debtors	13	748	-
Cash at bank and in hand		31,134	25,208
		<u>31,912</u>	<u>25,238</u>
Creditors: amounts falling due within one year	14	(1,341)	(2,384)
Net current assets		<u>30,571</u>	<u>22,854</u>
Total net assets		<u><u>31,626</u></u>	<u><u>24,467</u></u>
Charity funds			
Restricted funds	15	17,592	14,457
Unrestricted funds	15	14,034	10,010
Total funds		<u><u>31,626</u></u>	<u><u>24,467</u></u>

The Charitable Company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements. The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 25 October 2021 and signed on their behalf by:

Gabriel Ajala

G Ajala
Chairman

The notes on pages 11 to 22 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

2K Plus International Sports Media is a charitable company, limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The registered office of the company is Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG with its principal place of business at Enterprise House, St Austell Bay Business Park, Par Moor Road, St Austell, Cornwall, PL25 3RF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2K Plus International Sports Media meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2.3 Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charitable Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25% straight line
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2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charitable Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Charitable Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Charitable Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charitable Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charitable Company for particular purposes. The costs 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 statements.

Investment income, gains and losses are allocated to the appropriate fund.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	135	30,214	30,349	27,612
Grants	3,000	35,000	38,000	69,000
	<u>3,135</u>	<u>65,214</u>	<u>68,349</u>	<u>96,612</u>
<i>Total 2020</i>	<u><u>17,457</u></u>	<u><u>79,155</u></u>	<u><u>96,612</u></u>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising income	<u>80</u>	<u>80</u>	<u>-</u>

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Interest	<u>11</u>	<u>11</u>	<u>40</u>
<i>Total 2020</i>	<u><u>40</u></u>	<u><u>40</u></u>	

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Membership and subscriptions	510	510	510
Postage and stationery	274	274	272
Hospitality	-	-	50
Insurance	903	903	1,218
Equipment	43	43	-
Bank charges	287	287	294
Sundry expenses	(51)	(51)	643
Depreciation	462	462	622
Rent	2,047	2,047	2,007
	<u>4,475</u>	<u>4,475</u>	<u>5,616</u>
<i>Total 2020</i>	<u>5,616</u>	<u>5,616</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	-	24,385	24,385	38,596
Freelance costs	-	27,111	27,111	26,049
Travel and accomodation	-	55	55	3,108
Publicity and promotion	-	3,253	3,253	3,598
Sporting events	-	-	-	10,385
Legal and professional	-	1,428	1,428	2,287
Repairs and maintenance	-	570	570	-
Loss on disposal	-	4	4	-
	-	56,806	56,806	84,023
<i>Total 2020</i>	30,385	53,638	84,023	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,320 (2020 - £1,194).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Staff costs

	2021	<i>2020</i>
	£	£
Wages and salaries	23,509	<i>37,481</i>
Contribution to defined contribution pension schemes	876	<i>1,115</i>
	24,385	<i>38,596</i>

The average number of persons employed by the Charitable Company during the year was as follows:

	2021	<i>2020</i>
	No.	No.
Employees	2	<i>2</i>

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2020 - £NIL*).

During the year ended 31 March 2021, no Trustee expenses have been incurred (*2020 - £NIL*).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2020	6,410
Additions	1,188
Disposals	(2,552)
At 31 March 2021	5,046
Depreciation	
At 1 April 2020	4,797
Charge for the year	462
On disposals	(1,268)
At 31 March 2021	3,991
Net book value	
At 31 March 2021	1,055
<i>At 31 March 2020</i>	<i>1,613</i>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. Stocks

	2021	<i>2020</i>
	£	£
Polo shirts	30	<i>30</i>
	<u>30</u>	<u><i>30</i></u>

13. Debtors

	2021	<i>2020</i>
	£	£
Due within one year		
Other debtors	748	<i>-</i>
	<u>748</u>	<u><i>-</i></u>
	<u>748</u>	<u><i>-</i></u>

14. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	21	<i>1,190</i>
Accruals and deferred income	1,320	<i>1,194</i>
	<u>1,341</u>	<u><i>2,384</i></u>
	<u>1,341</u>	<u><i>2,384</i></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds - all funds	10,010	65,305	(61,281)	-	14,034
Restricted funds					
Russ Bravo	3,457	135	-	(2,000)	1,592
Olympics	11,000	3,000	-	(14,000)	-
AFCON	-	-	-	16,000	16,000
	14,457	3,135	-	-	17,592
Total of funds	24,467	68,440	(61,281)	-	31,626

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds					
General Funds - all funds	16,825	79,195	(59,254)	(26,756)	10,010
Restricted funds					
Russ Bravo	-	3,457	-	-	3,457
Olympics	-	11,000	-	-	11,000
Commonwealth Games	629	-	-	(629)	-
L Flint	-	-	(20,000)	20,000	-
AFCON	-	3,000	(10,385)	7,385	-
	629	17,457	(30,385)	26,756	14,457
Total of funds	17,454	17,457	(89,639)	-	24,467

The restricted funds are made up of:

Russ Bravo - funds held to cover Russ Bravo's expenses at the 2020 Olympics.

Olympics - funds held for costs of the Olympics 2020 project.

AFCON - funds held for costs of the African Cup of Nations project.

In the financial year 2019-20 funds were sought and received in support of our media reporting project at the 2020 Summer Olympics in Tokyo. Following the subsequent Covid-19 pandemic, the Games were postponed for a year to July 2021, but due to the ongoing pandemic and worldwide restrictions it became clear that we would not be able to fulfil this objective. The trustees cancelled plans for us to attend the Olympics, as at August 2021 the plan is to utilise the funds raised for the Olympics with a media reporting project at the Africa Cup of Nations football tournament in Cameroon in Jan-Feb 2022. We contacted every donor who had given for the Olympics project asking for their permission to utilise the funds instead for the AFCON project. Every donor gave their permission, including the three trusts who had given £14,000 between them. We also asked donors who had given specifically towards Russ Bravo's costs at the Olympics, not only if this could be applied to AFCON but also that any surplus could be applied to the costs of Russ' regular work with us as Digital Media Producer, and again, every donor agreed. We have all of these permissions in writing and they have been made available to our auditors, WR Partners."

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	1,055	1,055
Current assets	17,592	14,320	31,912
Creditors due within one year	-	(1,341)	(1,341)
Total	17,592	14,034	31,626

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	1,613	1,613
Current assets	14,457	10,781	25,238
Creditors due within one year	-	(2,384)	(2,384)
Total	14,457	10,010	24,467

17. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to fund and amounted to £875 (2020: £1,115).

18. Related party transactions

During the financial year, one Trustee resigned as a trustee and took up employment with the Charitable Company, with total benefits during the year of £9,176. There were no related party transaction in the previous financial year.