

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
(A company limited by guarantee)

**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."

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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.

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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.

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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.

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

Statement of Trustees' responsibilities

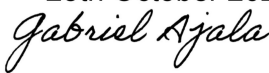
The Trustees (who are also the directors of the Charitable Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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


2K PLUS INTERNATIONAL SPORTS MEDIA
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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)].

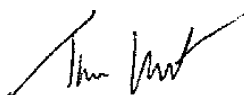
I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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
		3,135	65,305	68,440	96,652
Total income					
Expenditure on:					
Raising funds	6	-	4,475	4,475	5,616
Charitable activities	7	-	56,806	56,806	84,023
		-	61,281	61,281	89,639
Total expenditure					
		3,135	4,024	7,159	7,013
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
		17,592	14,034	31,626	24,467
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
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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
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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.

2K PLUS INTERNATIONAL SPORTS MEDIA
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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>	

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NOTES TO THE FINANCIAL STATEMENTS
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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
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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)
	<hr/>
At 31 March 2021	5,046
	<hr/>
Depreciation	
At 1 April 2020	4,797
Charge for the year	462
On disposals	(1,268)
	<hr/>
At 31 March 2021	3,991
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Net book value	
At 31 March 2021	1,055
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<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	2020
	£	£
Polo shirts	30	30

13. Debtors

	2021	2020
	£	£
Due within one year		
Other debtors	748	-
	748	-

14. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	21	1,190
Accruals and deferred income	1,320	1,194
	1,341	2,384

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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
(A company limited by guarantee)

**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.