

**GIVE IT YOUR MAX**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# GIVE IT YOUR MAX

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

C Boden  
G Brook  
D Burles  
J Clark  
J Cooper  
C Hurst-Brown  
K Jones  
P Riley  
E Smith  
M Stotesbury  
T Stotesbury  
J Tacon  
M Horn

(Appointed 9 February 2023)

### Charity number

1140804

### Independent examiner

PK Audit LLP  
1 Parkshot  
Richmond  
Surrey  
TW9 2RD

# GIVE IT YOUR MAX

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# **GIVE IT YOUR MAX**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 AUGUST 2023***

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The trustees present their annual report and financial statements for the year ended 31 August 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Charity's Trust Deed 7 March 2011, the Charities Act 2011 and "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)".

#### **Principal activities**

Give It Your Max pays for qualified tennis coaches to introduce tennis to children in state primary schools in low-income areas and SEN schools across the UK. All state schools where we operate must have a pupil premium percentage in excess of 35%. This is to ensure that we are working in areas of deprivation and that we are reaching the children most in need.

#### **Objectives, aims and public benefit**

Give It Your Max works with disadvantaged and vulnerable children between the ages of 4-18 in the UK's most deprived areas, using sport as a tool for change. At Give It Your Max, we use tennis to tackle socio-cultural issues, including poor mental health and self-esteem, high levels of obesity and inactivity, tackling anti-social behaviour and gang crime and low levels of aspiration.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### **Achievements and performance**

Give It Your Max has had a very busy and positive year on numerous fronts. We implemented our new programme strategy, focusing on the inner cities of Aberdeen, Birmingham, London and Manchester. We also opened one new programme in Liverpool and plan to open an additional new programme in Hull. During the year we reached over 4,000 children working within 46 state primary/ SEN schools, all of which met our support criteria of having a minimum pupil premium level of 35% or above.

Our breakfast club offering (Max's Breakfast Club) went from strength to strength. With the Government offering state schools across the country funding for breakfast clubs, we have run a reduced number of breakfast clubs to that which we were predicting when we introduced the programme. However, we understand the need and positive impact that this programme has on our children, with or without government funding, so we will continue to support those schools that need our help and which may not be eligible for government funding either now or in the future.

In 2022 we officially launched our nationwide sustainability campaign 'Unloved and Unwanted'. With sustainability being such a hot topic and quite rightly so, at Give It Your Max we want to make sure that we are doing our bit for future generations. Through racket 'dropboxes' located within tennis clubs across the country and social media campaigns, we ask the nation for unwanted tennis rackets (child or adult). We then regrip each one and distribute the children's rackets to the children participating in our programmes so that each child has their own tennis racket making tennis outside of GIYM sessions more affordable and accessible. The surplus of children's rackets as well as the adult rackets collected are now listed for sale on our merchandise site which sits on the main GIYM website and all proceeds go back into the charity benefitting our programmes. A special thanks to Owen Purcell and his team for their work in producing our impressive looking merchandise site and to Wilson for their support with this campaign, on top of their general support for the charity.

# GIVE IT YOUR MAX

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2023*

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Event wise it was a busy year and we are proud to have welcomed a record number of guests to a variety of fundraising events throughout the year. Whether GIYM supporters wanted to play a bit of tennis and Padel with friends, test out their new handicap on a prestigious golf course, or sing their hearts out to Christmas carols, we had something for all. We closed out 2022 with our second annual Christmas Carol Concert at St Mary's Church SW19 and had the generous support of our player ambassador Harriet Dart, along with professional players Liam Broady, Laura Robson, Eden Silva and Olivia Nicholls. We held a well-attended annual padel event at the NTC, and our Bradfield College mixed doubles tournament continued to embody the joy of playing competitive tennis with family and friends. We were lucky enough to enjoy a memorable golf day at Huntercombe Golf Club which greatly supplemented our fundraising efforts on account of the once-in-a-lifetime raffle prizes generously donated by our sponsors and supporters. We remain humbled by and grateful for the generosity of our sponsors, event attendees and charity ambassadors who somehow are able to prioritise GIYM in their busy schedules.

The Wimbledon Championships was once again a busy time for the charity. It was our third year collaborating with DropShot coffee shop and we very much appreciate their continued support. We hope to collaborate with more local shops and businesses within the SW19 area during the 2024 Championships.

In other fundraising, we are grateful to Luisa Markides for running the London Marathon and Becci Williams for completing the three peaks challenge and one of our programme coaches, Matthew Hillman, who completed a 24-hour tennis marathon, all in aid of Give It Your Max.

Our work throughout the year would not have been possible if it were not for the support of private donors, trusts and foundations and federations/businesses within tennis. We would like to pay special thanks to the Lawn Tennis Association, Wimbledon Foundation, GS Capital Partners, Steel Charitable Trust, Hargreaves Foundation, Inchcape, Rowlandson Trust and London Wall Partners.

#### **Financial review**

During the financial year, we received a total income of £168,183 (2022: £163,203). Total expenditure of the running of the programmes and fund raising activities amounted to £231,779 (2022: £168,692). The net expenditure for the year was £71,236 (2022: £46,810) after net loss on investment of £7,640. Charity funds totalled £508,816 at 31 August 2023 (2022: £580,052).

When considering the net expenditure of £71,236 during the financial year, it is noteworthy to highlight the increase of the Charity's programme delivery investment (£60,435). In 2023 the Charity spent £111,935 on programme delivery, compared to programme delivery expenditure of £51,500 in 2022. This increase was in part due to us transitioning to a new, more focused and higher impact programme strategy (see above), targeting the inner cities of Birmingham, Manchester, London, Liverpool and Aberdeen.

#### **Reserves policy**

Due to the main income stream being events fundraising, and having at present very minimal regular income resources, the Trustees consider that the Charity requires designated reserves to reduce the impact of risks to our established tennis programmes which currently number twenty. With so much uncertainty in the economy, we have worked hard to get our reserves to a sustainable level so that we can offer our programmes, and the disadvantaged and vulnerable children that we help, stability and continuity. Like with everything we do, we take a long term approach and therefore understand the importance of having adequate reserves. Every programme's requirements is different, but in some cases we would support a programme for a further two and a half years. The sum allocated to the designated reserves amounts to an estimate of the programme costs in addition to the salaries and other costs of running the Charity for a period of time determined by the size of the programme and the investment made by the charity and the programme manager. At the balance sheet date this amounted to £394,040 (2022: £520,388). The remaining funds will be held in the general reserve and are to be used at the Trustees' discretion for opening more programmes and developing the Charity's objectives.

# GIVE IT YOUR MAX

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2023*

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### **Investment policy**

The trustees seek to hold in cash or building society deposits one and a half year's rolling cost of the Charity's active tennis programmes. Any resources in excess of this amount are held with Scottish Widows Charity Deposit account or managed by the Charity division at Rathbones Investment Management.

The aim of the investment policy is to achieve an investment return, after costs, that exceeds cash savings and that can protect against inflation over the time horizon in order to maintain the purchasing power of the funds. In the longer term, the portfolio aim is to pay for qualified coaches to introduce tennis to primary school age children in state schools in deprived areas of the UK.

In order to achieve the stated investment objective, the majority of the portfolio is held in equity risk assets, with a range of 55-75%, albeit at the lower end. The balance is held in liquid and diversifying assets with ranges of 10-30% and 5-25% respectively, which act as a buffer against equity volatility. The strategy is best represented by Rathbones Risk Strategy 3. This portfolio strategy sits towards the middle of their risk / return spectrum. It is the equity type risk assets which will be the main driver of growth, as the strategy aims to grow ahead of inflation (CPI) by 2%. The benchmarks utilised by them are MSCIPIMFA Income, or ARC Sterling Balanced and CPI +2%.

At 31 August 2023, the valuation of the investments in the balance sheet was at market value of £452,505 (2022: £452,096).

### **Risk management**

The trustees have considered the risks to which the charity is exposed and they have put in place structured procedures to mitigate harm to the beneficiaries and the charity as a whole.

### **Future plans**

Our mission remains to enhance the lives of disadvantaged and vulnerable children across the UK. We use tennis to tackle socio-cultural issues, including poor mental health and self-esteem, high levels of obesity and inactivity, anti-social behaviour and gang crime and low levels of aspiration. With an unwavering commitment to delivering high quality programmes, we aspire to create positive and impactful moments that contribute to the child's overall growth and well-being.

In the coming year, we are dedicated to forging impactful partnerships with brands and businesses, aligning their values with our mission. As well as collaborating closely with our esteemed ambassadors and patrons, we seek to amplify awareness of our charity, fostering a collective effort to make a lasting difference to the lives of vulnerable children across the UK.

Our sustainability campaign 'Unloved and Unwanted' will continue to be a cornerstone, promoting environmental responsibility and social change.

In the upcoming months, we are set to host a number of diverse fundraising events that will not only captivate but also drive meaningful contributions towards our mission. Our events are designed to cater to a wide audience, ensuring there is something for everyone.

And finally, a heartfelt thank you to our invaluable network of supporters – and especially to the committed brands that stand by our side, our esteemed ambassadors and patrons whose dedication is unwavering, and the trusts and foundations that generously fuel our mission.

# GIVE IT YOUR MAX

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 AUGUST 2023*

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#### **Structure, governance and management**

The Charity is an unincorporated charitable trust, with the charity registration number 1140804, registered on 14 March 2011 with Charity Commission and is governed by the Trust Deed dated 7 March 2011 which establishes the objects and powers of the charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Boden  
G Brook  
D Burles  
J Clark  
J Cooper  
C Hurst-Brown  
K Jones  
P Riley  
E Smith  
M Stotesbury  
T Stotesbury  
J Tacon  
M Horn

(Appointed 9 February 2023)

The trustees meet formally quarterly. During the year there are regular communications between trustees and the CEO. All decisions are made unanimously. Trustees are recruited to fill perceived skill gaps and contribute toward the running of the charity. In selecting individuals for appointment as charity trustees, the charity trustees will have regard to the skills, knowledge and experience needed for the effective administration of the charity. The trustees collectively reviewed the Charity Commission's Guidance (CC3) 'The Essential Trustee: what you need to know' as part of the induction for new trustees.

The trustees' report was approved by the Board of Trustees.

**M Stotesbury**

Trustee

Dated: 1 February 2024

# GIVE IT YOUR MAX

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GIVE IT YOUR MAX

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I report to the trustees on my examination of the financial statements of Give It Your Max (the Charity) for the year ended 31 August 2023.

### **Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Annie Lee FCA  
ICAEW

PK Audit LLP  
1 Parkshot  
Richmond  
Surrey  
TW9 2RD

Dated: 1 February 2024



# GIVE IT YOUR MAX

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b><u>Income from:</u></b>							
Donations and legacies	2	99,624	9,576	109,200	91,294	-	91,294
Other trading activities	3	50,971	-	50,971	65,351	-	65,351
Investments	4	8,012	-	8,012	6,558	-	6,558
<b>Total income</b>		<b>158,607</b>	<b>9,576</b>	<b>168,183</b>	<b>163,203</b>	<b>-</b>	<b>163,203</b>
<b><u>Expenditure on:</u></b>							
Costs of raising funds	5	45,321	-	45,321	52,235	-	52,235
Cost of charitable activities	6	186,458	-	186,458	107,863	8,594	116,457
<b>Total expenditure</b>		<b>231,779</b>	<b>-</b>	<b>231,779</b>	<b>160,098</b>	<b>8,594</b>	<b>168,692</b>
Net gains/(losses) on investments	10	(7,640)	-	(7,640)	(41,321)	-	(41,321)
<b>Net movement in funds</b>		<b>(80,812)</b>	<b>9,576</b>	<b>(71,236)</b>	<b>(38,216)</b>	<b>(8,594)</b>	<b>(46,810)</b>
Fund balances at 1 September 2022		558,646	21,406	580,052	596,862	30,000	626,862
<b>Fund balances at 31 August 2023</b>		<b>477,834</b>	<b>30,982</b>	<b>508,816</b>	<b>558,646</b>	<b>21,406</b>	<b>580,052</b>

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

All income and expenditure derive from continuing activities.

# GIVE IT YOUR MAX

## BALANCE SHEET

*AS AT 31 AUGUST 2023*

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		1,044		332
Investments	13		452,505		452,096
			<u>453,549</u>		<u>452,428</u>
<b>Current assets</b>					
Debtors	14	513		448	
Cash at bank and in hand		78,960		135,999	
		<u>79,473</u>		<u>136,447</u>	
<b>Creditors: amounts falling due within one year</b>	15	(24,206)		(8,823)	
Net current assets			55,267		127,624
<b>Total assets less current liabilities</b>			<u>508,816</u>		<u>580,052</u>
<b>Income funds</b>					
Restricted funds	16		30,982		21,406
<u>Unrestricted funds</u>					
Designated funds	17	394,040		520,388	
General unrestricted funds		83,794		38,258	
		<u>477,834</u>		<u>558,646</u>	
			<u>508,816</u>		<u>580,052</u>

The financial statements were approved by the Trustees on 1 February 2024

M Stotesbury  
Trustee

# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

##### Charity information

Give It Your Max is an unincorporated charity created under the Trust Deed dated 7 March 2011.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Resources expended are included in the Statement of Financial Activities in the year in which they are incurred, inclusive of any VAT which cannot be recovered.

Resources expended are allocated and apportioned between costs in furtherance of charitable objects namely coaching programme costs, support costs and governance costs.

# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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#### 1 Accounting policies

(Continued)

Coaching programme costs represent all costs directly incurred in the course of furthering the charity's principal objective through the provision of tennis coaching to children.

Support costs represent those costs incurred through the administration of the charity's activities in furtherance of the charity's principal objective.

Costs incurred in assisting the trustees in their stewardship of the charity are classified under governance costs.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% reducing balance basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. There are no financial assets classified as receivable more than one year, which need to be amortised.

# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

#### 1 Accounting policies

(Continued)

##### *Basic financial liabilities*

Basic financial liabilities, including creditors are initially recognised at transaction price. There are no financial liabilities classified as payable more than one year, which need to be amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Donations and gifts	63,021	-	63,021	90,744
Grant receivable	36,603	9,576	46,179	550
	<u>99,624</u>	<u>9,576</u>	<u>109,200</u>	<u>91,294</u>
<b>Grants receivable for core activities</b>				
Coronavirus Job Retention Scheme grant	-	-	-	550
Other	36,603	9,576	46,179	-
	<u>36,603</u>	<u>9,576</u>	<u>46,179</u>	<u>550</u>

# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 3 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	49,871	65,351
Sponsorships and social lotteries	1,100	-
	<u>          </u>	<u>          </u>
Other trading activities	50,971	65,351
	<u>          </u>	<u>          </u>

### 4 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	7,460	6,491
Bank interest	222	40
Interest receivable	330	27
	<u>          </u>	<u>          </u>
	8,012	6,558
	<u>          </u>	<u>          </u>

### 5 Costs of raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Staging fundraising events	12,688	28,052
Other fundraising costs	28,521	19,200
	<u>          </u>	<u>          </u>
Fundraising & events	41,209	47,252
	<u>          </u>	<u>          </u>
Fund management	4,112	4,983
	<u>          </u>	<u>          </u>
	45,321	52,235
	<u>          </u>	<u>          </u>

# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Cost of charitable activities

	2023 £	2022 £
Coaching programme	108,359	51,500
Other	3,576	-
	<u>111,935</u>	<u>51,500</u>
Share of support costs (see note 7)	71,949	62,737
Share of governance costs (see note 7)	2,574	2,220
	<u>186,458</u>	<u>116,457</u>
<b>Analysis by fund</b>		
Unrestricted funds	186,458	107,863
Restricted funds	-	8,594
	<u>-</u>	<u>8,594</u>

### 7 Support costs

	Support costs £	Governance costs £	2023 Support costs £	Governance costs £	2022 Support costs £	Governance costs £
Marketing and PR services	19,733	-	19,733	15,538	-	15,538
Sundry expenses	4,934	-	4,934	4,131	-	4,131
Bank charges	183	-	183	181	-	181
Depreciation	348	-	348	111	-	111
Salaries and wages	41,120	-	41,120	34,790	-	34,790
Insurance	712	-	712	704	-	704
Professional services	312	-	312	2,694	-	2,694
Pension costs	1,007	-	1,007	1,654	-	1,654
Accountancy fees	3,600	2,574	6,174	2,934	2,220	5,154
	<u>71,949</u>	<u>2,574</u>	<u>74,523</u>	<u>62,737</u>	<u>2,220</u>	<u>64,957</u>
Analysed between						
Charitable activities	71,949	2,574	74,523	62,737	2,220	64,957
	<u>71,949</u>	<u>2,574</u>	<u>74,523</u>	<u>62,737</u>	<u>2,220</u>	<u>64,957</u>

Governance costs includes payments to the independent examiner of £2,574 for the independent examination (2022: £2,220).

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Chief Executive	1	1
Coaching staff	1	1
	<hr/>	<hr/>
Total	2	2
	<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

### 10 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Movement in valuation of investments	(4,410)	(42,841)
Gain/(loss) on sale of investments	(3,230)	1,520
	<hr/>	<hr/>
	(7,640)	(41,321)
	<hr/>	<hr/>

### 11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 12 Tangible fixed assets

	Computers £
<b>Cost</b>	
At 1 September 2022	2,250
Additions	1,060
	<hr/>
At 31 August 2023	3,310
	<hr/>
<b>Depreciation and impairment</b>	
At 1 September 2022	1,918
Depreciation charged in the year	348
	<hr/>
At 31 August 2023	2,266
	<hr/>
<b>Carrying amount</b>	
At 31 August 2023	1,044
	<hr/>
At 31 August 2022	332
	<hr/>



# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 13 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 September 2022	452,096
Additions	99,114
Valuation changes	(7,640)
Disposals	(91,065)
	<hr/>
At 31 August 2023	452,505
	<hr/>
<b>Carrying amount</b>	
At 31 August 2023	452,505
	<hr/> <hr/>
At 31 August 2022	452,096
	<hr/> <hr/>
Listed investments included above:	<b>2023</b> £
	<b>2022</b> £
Listed investments carrying amount	452,505
	<hr/> <hr/>
	452,096
	<hr/> <hr/>

#### Fair value of financial assets carried at amortised cost

Except as detailed below the trustees believe that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

Financial assets	Carrying amount		Fair value	
	2023	2022	2023	2022
	£	£	£	£
Listed investments	452,505	452,096	452,505	452,096
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

### 14 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Other debtors	214	151
Prepayments and accrued income	299	297
	<hr/>	<hr/>
	513	448
	<hr/> <hr/>	<hr/> <hr/>

# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,115	-
Other creditors	2,075	3,783
Accruals and deferred income	21,016	5,040
	<u>24,206</u>	<u>8,823</u>

### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 September 2021 £	Resources expended £	Balance at 1 September 2022 £	Movement in funds Incoming resources £	Balance at 31 August 2023 £
Donations	<u>30,000</u>	<u>(8,594)</u>	<u>21,406</u>	<u>9,576</u>	<u>30,982</u>

The costs incurred related to Max's Breakfast Club programme.

### 17 Designated funds

The sum allocated to the designated reserves amounts to an estimate of the programme cost in addition to the salaries and other costs of running the Charity. At the balance sheet date this amounted to £394,040 (2022: £520,388). The remaining funds will be held in the general reserve and are to be used at the Trustees' discretion for opening more programmes and developing the Charity's objectives.

	Balance at 1 September 2021 £	Transfers £	Balance at 1 September 2022 £	Transfers £	Balance at 31 August 2023 £
Coaching programme	<u>544,628</u>	<u>(24,240)</u>	<u>520,388</u>	<u>(126,348)</u>	<u>394,040</u>
	<u>544,628</u>	<u>(24,240)</u>	<u>520,388</u>	<u>(126,348)</u>	<u>394,040</u>

# GIVE IT YOUR MAX

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:						
Tangible assets	1,044	-	1,044	332	-	332
Investments	452,505	-	452,505	452,096	-	452,096
Current assets/(liabilities)	24,285	30,982	55,267	106,218	21,406	127,624
	<u>477,834</u>	<u>30,982</u>	<u>508,816</u>	<u>558,646</u>	<u>21,406</u>	<u>580,052</u>

### 19 Related party transactions

There were no disclosable related party transactions during the year (2022: none).