

# **The Luol Deng Foundation UK**

Directors' report and financial statements

30<sup>th</sup> September 2021

**Company number 07025055**

**Charity number 1145149**

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## **Directors' report**

The directors present their annual report and the financial statements for the year ended 30 September 2021.

### **Principal Purposes and Aims**

The company's main activity during the year continued to be the development of young people in the United Kingdom through education and sport, as well as provision of facilities for the playing of basketball. On 20<sup>th</sup> December 2011 the company registered as a charity (number: 1145149) in order to develop further its aim of supporting young people.

### **Directors**

The directors and management committee who held office at the date these accounts were signed is as follows:

Luol Deng  
Lauren Shirley Downer  
Michael Vear  
Dzaflo Larkai

### **Principal Funding Sources**

The main source of income during the year came from charitable donations from the United States of America.

### **Duties of Directors relating to Charity Governance**

The directors of the company are also charity trustees for the purpose of charity law and give their time voluntarily and received no benefits from the charity. The director's main responsibility is to set the events of the charity and to ensure that the programme can be properly financed. A longer term plan is also in the process of being prepared as the charity becomes known and established in its primary area of operation which is the sport of basketball.

### **Auditors**

The Company has taken advantage of the exemption from audit conferred by Section 477 of the Companies Act 2006 and the provisions relating to the audit of accounts and from the obligation to appoint auditors.

By order of the board

**Michael Vear**

*Director*

22<sup>nd</sup> October 2021

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Profit & Loss Account**  
**for the year ended 30 September 2021**

	<b>2021</b>	2020
	<b>£</b>	£
Income	<b>79,520</b>	126,150
Cost of Sales	<b>(83,974)</b>	(109,981)
	<hr/>	<hr/>
Gross (Loss)/Surplus	<b>(4,454)</b>	16,169
Administrative Expenses	<b>(2,037)</b>	(1,178)
	<hr/>	<hr/>
(Loss)/Surplus for the period	<b>(6,491)</b>	14,991
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**Balance sheet  
at 30 September 2021**

	<i>Note</i>	<b>2021</b> £	2020 £
<b>Fixed Assets</b>		-	-
<b>Current Assets</b>			
Cash at Bank		<b>10,978</b>	17,469
<b>Current Liabilities</b>		-	-
<b>Net Current Assets</b>		<b>10,978</b>	17,469
<b>Capital and Reserves</b>			
Profit & Loss Account	2	<b>10,978</b>	17,469
<b>Shareholders' funds</b>		<b>10,978</b>	17,469

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- a) Ensuring the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the board of directors on 22<sup>nd</sup> October 2021 and were signed on its behalf by:

**Michael Vear**  
*Director*

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### ***Basis of preparation***

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards and on a going concern basis in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### ***Cash flow statement***

Under Financial Reporting Standard No. 1, the company is exempt from the requirement to prepare a cashflow statement on the grounds of its size.

### 2 Profit and loss account

	2021 £	2020 £
Balance b/fwd	17,469	2,478
(Loss)/Surplus for the period	(6,491)	14,991
Balance at 30 September 2021	<u>10,978</u>	<u>17,469</u>