

AMENDED



Trustees' Report and Financial Statements

For year ended 30 June 2022

LEADERSHIP THROUGH SPORT AND BUSINESS

(A Company Limited by Guarantee)

STATEMENT ON THE REVISED ACCOUNTS

- This set of revised accounts replace the original annual accounts for the financial year ended 30 June 2022;
- This set of revised accounts are now the statutory accounts of the Company for the financial year ended 30 June 2022;
- This set of revised accounts have been prepared as at the date of the original annual accounts and not as at the date of revision and accordingly do not deal with events between those dates;
- The original annual accounts did not comply with the Companies Act 2006 and the relevant accounting standards, including the Charity SORP, in relation to the presentation of restricted funds;
- There were no further significant amendments made consequential upon the remedying of those defects.

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The Chair's Statement

It has been my privilege to be Chair of Leadership Through Sport and Business (LTSB) for the last 10 years since I founded the charity in 2012.

I would like to take this opportunity to thank our Staff, Trustees and Patrons for their terrific contributions over this period.

When Paul Evans left as CEO in June 2022 I also had the pleasure of acting as CEO for 4 months before Rob Burton joined as CEO on November 8th. Rob was previously CEO at Age UK Richmond.

On April 1 2023 I will be succeeded as Chair by Jeff Hayes who has been Chair of Trust for London for the last 10 years. I leave the charity in the hands of Jeff and Rob, our Trustees and our excellent Senior Leadership team, and I am confident that together they can take LTSB to even greater heights.

Over the past year the charity has again experienced steady growth despite what I hope will be the back end of the Covid crisis. In this year as in prior years I would like to thank our employers and funders for their support. Many of them are rightly mentioned later in this report. I thank them all, both large and small. Many corporate employers are stepping up to help tackle the Social Mobility issues that the UK faces despite challenges such as Covid. I am inspired by their dedication and courage. I am delighted to mention in particular the NatWest Group that continually rises to these challenges no matter the obstacles.

Last but not least I salute our Young People. By the end of 2023 we will have transformed the lives of nearly 1500. Notwithstanding the enormous efforts of all the above participants in this journey, the Young People themselves still have to do much of the heavy lifting. I am in awe of what they achieve every year and beyond.

**David Pinchin,
Chair**

Trustees' Report

The Trustees present their Annual Report together with the audited financial statements of the Charity for the 1 July 2021 to 30 June 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 Charity 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.

Our Vision

A world where all young people flourish, regardless of their background.

Our Mission

Leadership Through Sport & Business (LTSB) prepares, connects and supports young people from disadvantaged backgrounds to careers with major organisations.

Our programmes are designed to tackle the structural inequality in education and employment that prevents social mobility. We work with bright young people from economically disadvantaged backgrounds across the UK and unlock their potential through personal and professional development and career-making employment. We do this by:

- **Promoting opportunities to those from backgrounds that are not normally reached**
- **Preparing young people for the workplace, and the workplace for the young people**
- **Placing candidates in careers, stewarding and contextualising their application**
- **Pastoral care - an additional support network for the first year of their career**

Our Programmes

We help young people establish careers in the Business & Finance, Contact Centre, Customer Service, Digital, Legal and Marketing sectors. After our industry-specialised pre-employment programmes prepare them for work, we place them in meaningful roles and support them for the first year of their career.

Public Benefit

LTSB operates for public benefit and general charitable purposes according to the laws of England and Wales. The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity during the year, and in planning activities and setting policies for the year ahead.

Beneficiaries

The beneficiaries of LTSB are young people between the ages of 16 and 24 from disadvantaged backgrounds.

Assessment of Public Benefit

At each Trustees' meeting, the Trustees review reports prepared by the Senior Leadership Team. The report covers programme impact and results, programme development, policy changes, fundraising, financial performance, and organisational risks. This enables the Trustees to ensure they are in line with our strategy and that we are effectively operating for the benefit of the public in accordance with our objectives.

The Trustees are satisfied that the information provided in the report meets the public benefit reporting requirements. LTSB may also pursue other charitable purpose or purposes according to the law of England and Wales as the Trustees in their absolute discretion shall select from time to time.

Year In Review

This reporting period was still significantly impacted by the pandemic. In-person recruitment in youth centres and communities was limited, bootcamp delivery remained predominantly online, and business uncertainty often meant that social mobility apprenticeship programmes were difficult to prioritise. While this posed challenges for recruitment, retention, and placement, nevertheless our pandemic delivery model remained resilient, and we saw continued growth.

Digital and Customer Service

Our Digital and Customer Service programmes ran in Summer 2021 with young people from Birmingham, Bristol, Edinburgh, London and Manchester. Each bootcamp is three weeks long, combining practical employability skills, critical thinking and exclusive industry insights. We delivered five Digital bootcamps to 95 participants, and 60 were placed with **Bravura, MJ Hudson, Natwest Group, Renaissance Re** and **Tori Global**, earning an average of £24,100. The Customer Service programme consisted of three bootcamps with 63 participants, 30 of whom were placed at **CapCo, Clay GBP, Hoares Bank, NatWest Group, Tori Global** and **Tottenham Hotspur Football Club**, earning an average of £21,100.

Digital & Customer Service Bootcamp Feedback*

100%: "The support from the LTSB team has been important to my development"

100%: "I would recommend this bootcamp to other young people like me"

98%: "I feel more confident" **96%:** "I feel my communication skills have improved"

I recommend any young person get involved with LTSB as it helps you learn new skills and open up new doors to your future, with great support from the LTSB team.

Martin

Definitely an opportunity worth taking, especially if you feel like you lack the skills that employers want. You won't regret taking the opportunity to enhance your skills.

Georgina

* Available responses range from Strongly Agree to Strongly Disagree. Percentages here and throughout reflect respondents who Strongly Agreed or Agreed with the statement.

Contact Centre

This programme prepares and supports candidates for apprenticeships with career progression at **NatWest Group** Contact Centres in Belfast, Edinburgh, Greenock, Liverpool and Southend. During the reporting period, we delivered 14 bootcamps, consisting of two weeks of LTSB employability and an additional two-day, on-site work experience. Of the 172 participants, 151 or 88% completed the course, with 120 hired (79% of completions). In 2021, these roles paid £18,000, except in Southend, which paid £19,500. In 2022 this rose to £20,000, and £20,200 in Southend.

Contact Centre Bootcamp Feedback

100%: "The support from the LTSB team has been important to my development"

99%: "I would recommend this bootcamp to other young people like me"

97%: "I feel my communication skills have improved"

97%: "I better understand how to work well in a team"

Business and Finance

We ran four Business and Finance programmes within this reporting window, including the first stage of a pilot initiative with **BDO** in Liverpool. In total, 32 young people from Birmingham, Liverpool, London and Manchester attended these bootcamps, with 29 (90%) completing. Of these, 22 (76% of completions) were employed in companies including **Bank of Beirut**, **BKL**, **Fever-Tree** and **Mayer Brown**. The average national salary was just over £19,700, and the average London salary was nearly £21,000.

Legal

The development of paralegal and solicitor apprenticeships was significantly influenced by the desire to provide access to careers for those from disadvantaged and under-represented backgrounds – the industry recognised the need for change. We secured three years' funding to establish a Legal programme, with a six-week pilot bootcamp starting in February 2022. 15

Legal Bootcamp Feedback

"The support from the LTSB team has been important to my development"

100%: "I would recommend this bootcamp to other young people like me"

"I feel my communication skills have improved"

Completing the paralegal bootcamp with LTSB was one experience that I will never forget. I am so grateful for the skills I have been able to develop over the past 6 weeks which I know will stick with me all throughout my career. The support you receive from the whole LTSB team right from the beginning is something I appreciated so much!

Henna

The programme is an absolute essential for people struggling to find the right path into law, especially if you are being hindered by UCAS points. They do an excellent job of honing the right skills you need to impress interviewers and make it as a paralegal.

Joss

young people in Birmingham, London, Leeds and Manchester participated, 14 completed and by the end of the reporting period six had been hired by **Addleshaw Goddard, Allen & Overy, CPS, Horwich Farrelly, Martin Kaye** and **Merton Council**.

Volunteering

This period continued to see greatly reduced access to offices, and volunteering remained predominantly online. Companies like **Bohill Partners, BPP, Capco, Kroll, Macquarie, Michael Page, Morgan McKinley, NatWest Group, Post Office** and **RSM** provided their staff, who directly engaged with our beneficiaries through insight days, practice interviews and presentation judging sessions.

On the Digital and Customer Service programme, eight bootcamps saw 184 hours of volunteering and 158 hours of mock interviews, representing around 15 interactions with industry figures and potential colleagues per participant. Our Contact Centre programme had five hours of volunteering per bootcamp, plus 221 hours of practice interviews across 14 bootcamps. In Liverpool, the Business and Finance programme benefited from **BDO's** close involvement, with 21 volunteers giving over 80 hours. Our Legal programme included 50 hours of insight sessions from external employer partners and guest speakers, with an additional 14 hours of mock interviews.

This constitutes a significant and meaningful contribution to the career journeys of our beneficiaries. Without the commitment of volunteers who believe in the value of our work, future apprentices would have a much poorer understanding of the working world.

Senior Staff Changes

CEO Paul Evans left in June 2022. Everyone at LTSB is grateful for Paul's leadership since his appointment in April 2020. David Pinchin served as Executive Chair during the transition period until Rob Burton was appointed as CEO, starting in post on November 7th 2022.

Future Plans

As we enter a transitional period with an incoming CEO and Chair, we have two areas of focus:

- Develop existing relationships with employers. Lead employers make a real difference, not only committing to hiring from the demographic we represent but also advocating for changes in their sectors more broadly. Having proved the value of our work, we want to increase our impact with companies like **NatWest Group** and **BDO**, securing longer-term contracts and greater certainty about our partnerships.
- Expand our work to new disciplines, industries and cities. LTSB is always developing new employers and industries to give young people the opportunities they deserve. In Autumn 2022 our first Marketing cohort will begin in London, and we are working with recruitment sector to deliver a Recruitment programme in 2023.

Fundraising

We are grateful to our funders, without whom the work of LTSB would not be possible. We generate funds through a range of income streams. Business development and funding activity is also supported by other colleagues within the organisation and Trustees.

We take our fundraising responsibility seriously and have policies in place to ensure good practice, in line with the charity governance code.

We have never received a complaint regarding our fundraising practice.

We have a Finance and Risk Committee in place which would be the nominated body to handle complaints should they arise.

Governance

LTSB is registered as a charitable company limited by guarantee and was set up by a Trust deed. LTSB is a well-governed charity with a board drawn from many different sectors, and a clear commitment to continuous learning, improvement and strengthening. Trustees are particularly keen to ensure the voices of young people and staff are heard at governance level and inform their decision making.

Trustee Recruitment and Induction

Election, retirement and re-election of Trustees are carried out according to the procedures set out in our Memorandum and Articles of Association, which is our governing document.

LTSB reviews and recruits new Trustees to ensure the board is diverse and has the range of skills, knowledge and experience necessary to comply with its collective responsibility.

After over ten years in post, Founder David Pinchin will retire as Chair in 2023 and become a Patron. Everyone at LTSB is grateful for his leadership. Jeff Hayes will join the board as Chair from April 1st 2023.

In the reporting period, we made three additions to our board:

- Gary Duggan has over 30 years' experience in the financial services and insurance industry, running large scale businesses in the UK, Asia and the Middle East. Gary is currently Chief Insurance Officer at Tesco Bank and CEO of Tesco Underwriting.
- Dr Toyin Okitikpi worked for many years as a social worker before becoming a social work academic. He is currently a panel member on the Mental Health Review Tribunal, Ministry of Defence Service Complaint, and a Chair for the Chartered Institute for Legal Executives.
- Cheryl Stokes is the Chief Executive of CNEXT in 2022. Her previous roles include helping launch Duke Corporate Education, where she worked for 18 years, and as a partner at Heidrick & Struggles, where she focused on leadership, culture, and inclusion. Cheryl stood down as trustee in December 2022, but continues to support LTSB as a Patron.
- Julie Anne Carruthers resigned. Everyone at LTSB is grateful for her service.

All new Trustees have an induction to ensure their understanding of the role of Trustees under charity law and being a Director under company law. Induction also provides an overview of LTSB, its mandate, policies, procedures, structure, governance, mission and strategic direction with particular reference to the Charity Commission guidance.

Role of Trustees

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

The Board of Trustees meet formally four times a year and have ultimate responsibility for ensuring that:

- LTSB complies with statutory and regulatory requirements,
- the strategic direction is in line with the LTSB constitutional objects,
- operational and financial management is in line with both LTSB's strategic goals and the organisation's means,
- we are answerable to our beneficiaries and to our supporters, and
- there are adequate systems and procedures in place for good risk management.

The Board takes responsibility to safeguard funds entrusted to us to positively change the lives of young people from disadvantaged backgrounds. The Board sub-committee provides oversight on Finance and reports to the main Board. We have a zero tolerance policy on fraud, bribery and corruption. Where appropriate, Trustees may take independent professional advice at no personal expense. LTSB has Trustees' Liability insurance in place which is reviewed periodically.

The financial statements have been prepared on the going concern basis. This assumes that the company will continue to operate for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements and will be able to meet their debts as they fall due.

The Trustees have reviewed the financial forecast for the next twelve months and are confident that with a healthy cash reserve balance, contracts in place, and fundraising successes that LTSB is on a secure financial footing. We have continued to receive funding in the period since the year-end, and at the date of signing the financial statements, LTSB had sufficient cash to cover more than six months of expenditure. Based on these factors, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Remuneration Policy for Key Management Personnel

Remuneration for LTSB's key management personnel is decided by CEO, in consultation with the Chair, and submitted to the Board for approval.

Financial Review

Total incoming resources for the year were £1,534,487 (2021: £1,176,821) and total outgoing resources £1,106,078 (2021: £972,485), producing a surplus of £428,409 (2021: £204,336). LTSB is pleased to have grown its income once again, and particularly to have received funds from a greater number of funders. We have strengthened our relationship with NatWest Group and, with discussions at an advanced stage, we are confident the contract will be extended. At the year end, the charity had unrestricted (free) reserves of £612,390 (2021: £460,232). Restricted reserves were £580,300 (2021: £304,049), giving total net reserves of £1,192,690 (2021: £764,281). No funds were designated. As part of a wider strategic review, the Trustees will assess designated fund requirements for 2023.

Reserves

LTSB had 6 months running costs in reserves at the end of June 2022, which the Board and management team agreed was an appropriate level of reserves.

Risk Management and Internal Control

In accordance with good governance practices, the Board regularly assesses the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity. Each year the Board undertake a comprehensive review of the risks faced by the Charity and of the steps and procedures needed to avoid and mitigate them, revising its Risk Register as appropriate, and ensuring it is satisfied that the necessary safeguards and procedures are in place, and that it can respond promptly to all foreseeable risks that may arise. A scheme of delegation is in place and the day to day operation of the Charity rests with the CEO. The CEO is responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met.

To ensure adherence to the Risk Management policy as stated above, the Charity management:

- maintains a Risk Register
- continually reviews, monitors, takes action and documents risks facing the Charity
- brings any serious potential high risk to the attention of the Board as soon as it is known
- issues up-to-date Risk Register to the board annually, as well as any action taken or planned to be taken.

Principal Risks & Mitigations

We have identified the key risks to LTSB as:

- Finance – high proportion of operational income from a single company
- Safeguarding
- Recruitment

Finance

The principal risk to the charity is the proportion of income from a single corporate. We have a strong and developing relationship, and with discussions at an advanced stage we are confident that the contract will be extended. Nevertheless, loss of this income would significantly reduce our ability to maintain current levels of expenditure and impact.

We have a funding diversification strategy that supports us to generate funds from a range of sources, including institutional and individual donors, events, corporates and commissioned income from contracts. We are continuously identifying new funding streams and corporate partners and are confident in our diversification strategy and pleased with progress. We have good liquidity and strong reserves, including a healthy cash balance. All of this would allow us sufficient time and resource to address any significant changes to the organisation.

Safeguarding

LTSB's trustees and senior management team recognise that safeguarding our young people is a priority. As we grow it is inevitable that we will deal with more actual or potential safeguarding issues, especially considering the general increase in mental health support required by young people and the difficulties accessing NHS provision. The delivery team have received training focussing on trauma-informed practice, safeguarding issues are reported as a standing agenda item at executive meetings, and we will appoint a full-time safeguarding officer in early 2023.

Recruitment

Our programmes need both young people from disadvantaged backgrounds capable of careers with major companies, and employers committed to social mobility who will provide full-time, living-wage opportunities. Both types of recruitment pose challenges, and some – like wider labour market conditions, especially during the pandemic – are outside our ability to control. In mitigation, we have a dedicated Employment team to develop relationships with companies, a Communications team to make the case publicly for social mobility, and a focused recruitment strategy that reviews previous campaigns to refine advertising reach and effectiveness.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the Charity 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 period. 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 Charity 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 judgements 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

During the year, Berg Kaprow Lewis LLP acted as auditor to the company until 31 March 2022. On 31 March 2022, Berg Kaprow Lewis LLP transferred its audit business to a new LLP, BKL Audit LLP. The Trustees consented to treating the appointment of Berg Kaprow Lewis LLP as extending to BKL Audit LLP with effect from 1 April 2022. Under section 487 (2) of the Companies Act 2006, BKL Audit LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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

Lorraine Emma Barclay
29th March 2023

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2022

Trustees	Julie Ann Carruthers (resigned 25 November 2021) Darren Gurner David Pinchin Juliet Thompson Patrick Charles Thornton-Smith Wincie Wong Peter Norman Lodder Lorraine Barclay Toyin Okitikpi (appointed 10 February 2022) Gary John Duggan (appointed 10 February 2022) Cheryl Diane Stokes (appointed 10 February 2022, resigned 16 December 2022)
Company registered number	08033634
Charity registered number	1147616
Registered office	Graeme Hughes c/o Brabners LLP Horton House, Exchange Flags Liverpool L2 3YL
Company secretary	Brabners Secretaries Limited
Chief executive officer	David Pinchin
Independent auditors	BKL Audit LLP Chartered Accountants Statutory Auditor 35 Ballards Lane London N3 1XW

LEADERSHIP THROUGH SPORT AND BUSINESS
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEADERSHIP THROUGH SPORT AND BUSINESS

Opinion

We have audited the financial statements of Leadership Through Sport and Business (the 'charitable company') for the year ended 30 June 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. These revised financial statements replace the original financial statements approved by the trustees on 30 March 2023. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). The revised financial statements have been prepared under the Companies (Revision of Defective Accounts and Reports) Regulations 2008 and accordingly do not take account of events which have taken place after the date the original financial statements were approved.

In our opinion the financial statements:

- give a true and fair view, seen as at the date the original financial statements were approved, of the state of the charitable company's affairs as at 30 June 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice seen as at the date the original financial statements were approved; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011, as they have effect under the Companies (Revision of Defective Accounts and Reports) Regulations 2008.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - revision of the presentation of restricted funds

We draw attention to note 16 to these revised financial statements which describes the need for revision of the presentation of restricted funds. The original financial statements were approved on 30 March 2023 and our previous audit report was signed on that date. We have not performed a subsequent events review for the period from the date of our previous auditor's report to the date of this report. Our opinion is not modified in this respect.

LEADERSHIP THROUGH SPORT AND BUSINESS
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEADERSHIP THROUGH SPORT AND BUSINESS (CONTINUED)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the original financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEADERSHIP THROUGH SPORT AND BUSINESS (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiring of management around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LEADERSHIP THROUGH SPORT AND BUSINESS (CONTINUED)

- collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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 and the Companies (Revision of Defective Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Ian Sanderson

BKL Audit LLP
Chartered Accountants
Statutory Auditor
London

Date: 02/08/2023

BKL Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations	4	157,390	594,979	752,369	745,216
Charitable activities	5	781,766	-	781,766	431,561
Investments	6	352	-	352	44
Total income		939,508	594,979	1,534,487	1,176,821
Expenditure on:					
Raising funds	7	67,550	-	67,550	150,935
Charitable activities	8	719,800	318,728	1,038,528	821,550
Total expenditure		787,350	318,728	1,106,078	972,485
Net movement in funds		152,158	276,251	428,409	204,336
Reconciliation of funds:					
Total funds brought forward		460,232	304,049	764,281	559,945
Net movement in funds		152,158	276,251	428,409	204,336
Total funds carried forward		612,390	580,300	1,192,690	764,281

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

The notes on pages 21 to 40 form part of these financial statements.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08033634

BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	13	6,681	10,066
		6,681	10,066
Current assets			
Debtors	14	84,777	163,538
Cash at bank and in hand		1,452,184	861,971
		1,536,961	1,025,509
Creditors: amounts falling due within one year	15	(350,952)	(271,294)
Net current assets		1,186,009	754,215
Total assets less current liabilities		1,192,690	764,281
Total net assets		1,192,690	764,281
Charity funds			
Restricted funds:			
Restricted funds	16	580,300	304,049
Total restricted funds	16	580,300	304,049
Unrestricted funds	16	612,390	460,232
Total funds		1,192,690	764,281

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08033634

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2022

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

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

However, an audit is required in accordance with section 144 of the Charities Act 2011.

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:



Lorraine Barclay

Trustee

Date: 02/08/2023

The notes on pages 21 to 40 form part of these financial statements.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities		592,538	312,553
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,676)	(6,573)
Interest received		352	44
Net cash used in investing activities		(2,324)	(6,529)
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		590,214	306,024
Cash and cash equivalents at the beginning of the year		861,971	555,947
Cash and cash equivalents at the end of the year		1,452,185	861,971

The notes on pages 21 to 40 form part of these financial statements

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. General information

Leadership Through Sport and Business is a charitable company limited by guarantee incorporated in England and Wales.

The registered office is Brabners LLP, Horton House, Exchange Flags, Liverpool, Merseyside, L2 3YL.

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Leadership Through Sport and Business 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

The financial statements have been prepared on the going concern basis. This assumes that the firm will continue to operate for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements and will be able to meet their debts as they fall due.

The trustees are very confident that with a healthy cash reserve balance, the multi-year contracts in place and the increase in the number of corporate partnerships, the charity is on a secure footing to create increased social impact in a financially robust way. The trustees are confident in our ability to generate funds from a variety of sources and support our funding diversification strategy.

Based on these factors, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.3 Income

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

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.

Gifts and services received in kind are recognised in the period received to the extent they 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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 Charity 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 Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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

Depreciation is provided on the following basis:

Fixtures, fittings & equipment	-	25%
Office equipment	-	33%

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.8 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.

2.9 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.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2. Accounting policies (continued)

2.10 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 Charity 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.

2.11 Financial instruments

The Charity 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.

2.12 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 Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity 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.

3. Critical accounting estimates and areas of judgement

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

4. Income from donations

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Grants and corporate	138,099	594,979	733,078
Individuals	6,901	-	6,901
Fundraising events	2,183	-	2,183
Donated goods and services	7,075	-	7,075
Gift Aid	3,132	-	3,132
Total 2022	157,390	594,979	752,369
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Grants and corporate	183,683	382,460	566,143
Individuals	47,188	26,789	73,977
Fundraising events	90,678	-	90,678
Gift Aid	580	-	580
Government grants	-	13,838	13,838
<i>Total 2021</i>	322,129	423,087	745,216

As outlined by SORP FRS 102, donated goods and services are to be included in the accounts valued at the amount the charity would have spent on similar goods or services, should they have not been received as donations.

There were no donated goods and services in 2021. Included in the above figures for 2022 are £7,075 of donated goods and services which relates to events and gym memberships. Volunteer time is not included in this figure.

Income from government grants all relates to the Coronavirus Job Retention Scheme.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

5. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
College revenue	26,730	26,730
Employers' contribution	746,236	746,236
Alumni placement	8,800	8,800
Total 2022	781,766	781,766

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
College revenue	30,443	30,443
Employers' contribution	392,468	392,468
Alumni placement	8,650	8,650
<i>Total 2021</i>	<i>431,561</i>	<i>431,561</i>

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income	352	352
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Investment income	44	44

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

7. Expenditure on raising funds

Fundraising and publicity

	Unrestricted funds 2022 £	Total funds 2022 £
Staging fundraising events	512	512
Other fundraising costs	2,756	2,756
Staff costs	63,874	63,874
Depreciation	408	408
	<u>67,550</u>	<u>67,550</u>

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Recruitment	287	-	287
Other fundraising costs	18,248	-	18,248
Staff costs	117,925	13,838	131,763
Depreciation	637	-	637
	<u>137,097</u>	<u>13,838</u>	<u>150,935</u>

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Activities undertaken directly	144,378	50,833	195,211
Gifts in kind	7,075	-	7,075
Staff costs	424,748	265,331	690,079
Depreciation	4,387	-	4,387
Support costs	122,417	2,564	124,981
Governance costs	16,795	-	16,795
	719,800	318,728	1,038,528
	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total 2021 £</i>
Activities undertaken directly	128,160	28,916	157,076
Staff costs	313,672	152,850	466,522
Depreciation	2,259	-	2,259
Support costs	146,730	1,016	147,746
Governance costs	47,947	-	47,947
	638,768	182,782	821,550

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

9. Analysis of expenditure by activities

	Charitable Activities 2022 £	Support and governance costs 2022 £	Total funds 2022 £
Activities undertaken directly	195,211	-	195,211
Gifts in kind	7,075	-	7,075
Staff costs	690,079	-	690,079
Depreciation	4,387	-	4,387
Support costs	-	124,981	124,981
Governance costs	-	16,795	16,795
	896,752	141,776	1,038,528

	<i>Activities undertaken directly 2021 £</i>	<i>Support and governance costs 2021 £</i>	<i>Total funds 2021 £</i>
Activities undertaken directly	157,075	-	157,075
Staff costs	466,522	-	466,522
Depreciation	2,259	-	2,259
Support costs	-	147,747	147,747
Governance costs	-	47,947	47,947
	625,856	195,694	821,550

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2022 £	Governance costs 2022 £	Total funds 2022 £
Staff costs	101,660	-	101,660
Depreciation	650	-	650
Accommodation, sustenance and travel	8,389	-	8,389
Adminstration	1,114	-	1,114
Communications and IT	2,564	-	2,564
Sundry expenses	630	-	630
Loss on disposal of asset	74	-	74
Audit & professional fees	9,900	-	9,900
Governance	-	16,795	16,795
	124,981	16,795	141,776

	<i>Support costs 2021 £</i>	<i>Governance costs 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	107,124	35,813	142,937
Depreciation	518	173	691
Accommodation, sustenance and travel	743	-	743
Adminstration	1,635	-	1,635
Communications and IT	5,336	-	5,336
Printing, photography, PR and design	24,605	-	24,605
Staff recruitment and development	3,266	-	3,266
Sundry expenses	2,160	-	2,160
Irrecoverable VAT	2,360	-	2,360
Audit & professional fees	-	11,961	11,961
	147,747	47,947	195,694

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

10. Auditors' remuneration

	2022 £	2021 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,900	5,250

11. Staff costs

	2022 £	2021 £
Wages and salaries	781,348	672,507
Social security costs	74,265	68,715
	855,613	741,222

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

	2022 No.	2021 No.
Operations	16	13
Chief Executive	1	1
Fundraising / partnership management	3	4
	20	18

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2022 No.	2021 No.
In the band £60,001 - £70,000	-	1
In the band £70,001 - £80,000	-	1
In the band £80,001 - £90,000	1	-

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

12. Trustees' remuneration and expenses

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

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

13. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 July 2021	4,834	15,079	19,913
Additions	-	2,676	2,676
Disposals	(4,834)	(4,108)	(8,942)
At 30 June 2022	-	13,647	13,647
Depreciation			
At 1 July 2021	4,834	5,013	9,847
Charge for the year	-	5,445	5,445
On disposals	(4,834)	(3,492)	(8,326)
At 30 June 2022	-	6,966	6,966
Net book value			
At 30 June 2022	-	6,681	6,681
At 30 June 2021	-	10,066	10,066

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

14. Debtors

	2022 £	<i>2021</i> £
Due within one year		
Trade debtors	41,096	5,400
Other debtors	412	57
Prepayments and accrued income	43,269	158,081
	84,777	163,538

15. Creditors: Amounts falling due within one year

	2022 £	<i>2021</i> £
Trade creditors	25,272	13,959
Other taxation and social security	4,140	-
Other creditors	11,729	7,423
Accruals and deferred income	309,811	249,912
	350,952	271,294

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2022 £
Unrestricted funds					
Designated funds					
2021 Contact Centre contract	195,190	-	-	(195,190)	-
General funds					
General Funds - all funds	265,042	939,508	(787,350)	195,190	612,390
Total Unrestricted funds	460,232	939,508	(787,350)	-	612,390
Restricted funds					
Salesforce.com Foundation	-	290,948	(46,482)	-	244,466
Fund to support young people onto our bootcamps	-	20,000	(20,000)	-	-
Santander UK Foundation Limited	-	100,000	(23,572)	-	76,428
Fund for mental health support	2,457	-	-	-	2,457
Macquarie Group Foundation – funding to support young people into apprenticeships	51,447	60,000	(71,447)	-	40,000
The Eveson Trust – funding to support young people in Birmingham	-	8,000	-	-	8,000
Chartered Accountants' Livery Charity – funding for young people on our Business and Finance programme	-	10,000	(10,000)	-	-
Fund for work in Southend	3,159	-	(3,159)	-	-
GJW Turner Trust – IT for young people in Birmingham	2,000	-	(458)	-	1,542
The Walcot Foundation	-	23,717	(6,659)	-	17,058
European Social Fund and Education and Skills Funding Agency	(582)	11,176	(10,594)	-	-
Fund for training and development of young people	231,144	-	(53,361)	-	177,783

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

16. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2022 £
Fund for placing 62 young people into employment	9,772	-	(9,772)	-	-
The Pilkington Charities Fund – funding to support young people in Liverpool	-	6,000	(6,000)	-	-
Other	841	6,250	(6,430)	-	661
Peter Cruddas Foundation – funding for young people on our Law programme	-	10,000	(10,000)	-	-
20 Fenchurch Street Legacy Fund – funding to support young people in East London	-	13,888	(1,983)	-	11,905
Wellington Management UK Foundation - funding for young people on our Business and Finance programme	3,811	35,000	(38,811)	-	-
	<u>304,049</u>	<u>594,979</u>	<u>(318,728)</u>	<u>-</u>	<u>580,300</u>
Total of funds	<u><u>764,281</u></u>	<u><u>1,534,487</u></u>	<u><u>(1,106,078)</u></u>	<u><u>-</u></u>	<u><u>1,192,690</u></u>

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

16. Statement of funds (continued)

The original annual accounts did not comply with the Companies Act 2006 and the relevant accounting standards, including the Charity SORP, in relation to the presentation of restricted funds.

Salesforce.com Foundation – piloting our legal and marketing bootcamps.

Fund to support young people onto our bootcamps – supporting young people to take their first step towards employment.

Santander UK Foundation Limited – supporting young people on our digital bootcamps.

Fund for mental health support – mental health training for staff.

Macquarie Group Foundation – supporting young people into apprenticeships.

The Eveson Trust – supporting young people in Birmingham.

Chartered Accountants' Livery Charity – supporting young people on our Business and Finance programme.

Fund for work in Southend - supporting young people in Southend.

GJW Turner Trust – IT for young people in Birmingham.

The Walcot Foundation – supporting young people in Lambeth.

European Social Fund and Education and Skills Funding Agency – supporting young people in Greater Manchester.

Fund for training and development of young people – supporting young people to gain apprenticeships.

Fund for placing 62 young people into employment – supporting young people affected by COVID-19.

The Pilkington Charities Fund – supporting young people in Liverpool.

Other – supporting young people to gain apprenticeships.

Peter Cruddas Foundation – supporting young people to gain a legal career.

20 Fenchurch Street Legacy Fund – supporting young people in East London

Wellington Management UK Foundation - supporting young people on our Business and Finance programme.

LEADERSHIP THROUGH SPORT AND BUSINESS
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

16. Statement of funds (continued)

	<i>Balance at 1 July 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 30 June 2021 £</i>
Unrestricted funds					
Designated funds					
2021 Contact Centre contract	-	-	-	195,190	195,190
General funds					
General Funds - all funds	482,361	753,736	(775,865)	(195,190)	265,042
Total Unrestricted funds	482,361	753,736	(775,865)	-	460,232
Restricted funds					
Recruitment fund	26,589	-	(26,589)	-	-
Training & development Fund	25,540	409,249	(133,195)	-	301,594
Women's economic empowerment and leadership project	22,305	-	(22,305)	-	-
Other restricted funds	3,150	-	(695)	-	2,455
Coronavirus job retention scheme	-	13,838	(13,838)	-	-
	77,584	423,087	(196,622)	-	304,049
Total of funds	559,945	1,176,823	(972,487)	-	764,281

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17. Summary of funds

Summary of funds - current year

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2022 £
Designated funds	195,190	-	-	(195,190)	-
General funds	265,042	939,508	(787,350)	195,190	612,390
Restricted funds	304,049	594,979	(318,728)	-	580,300
	<u>764,281</u>	<u>1,534,487</u>	<u>(1,106,078)</u>	<u>-</u>	<u>1,192,690</u>

£195,190 of unrestricted reserves was designated to run the 2021 Contact Centre contract. These have been incurred in this financial year.

Summary of funds - prior year

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2019 £
Designated funds	-	-	-	195,190	195,190
General funds	482,361	753,736	(775,865)	(195,190)	265,042
Restricted funds	77,584	423,087	(196,622)	-	304,049
	<u>559,945</u>	<u>1,176,823</u>	<u>(972,487)</u>	<u>-</u>	<u>764,281</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	(25,889)	32,570	6,681
Current assets	989,231	547,730	1,536,961
Creditors due within one year	(350,952)	-	(350,952)
Total	<u>612,390</u>	<u>580,300</u>	<u>1,192,690</u>

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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	10,066	-	10,066
Current assets	721,459	304,049	1,025,508
Creditors due within one year	(271,294)	-	(271,294)
Total	460,231	304,049	764,280

19. Related party transactions

During the period, D & G Pinchin donated £Nil (2021: £54,696) to the charity. Other donations from trustees totalled £Nil (2021: £825).

During the year, the charity incurred costs of £Nil (2021: £32,233) for consultancy services provided by Marlin Wood Limited, a company of which Darren Gurner, a trustee, is a director and shareholder. The services were provided at a market rate, and at the year end the full balance had been paid.

During the period, the charity incurred costs of £4,800 (2021: £Nil) for consultancy services provided by Caroline Adair (Sheridan), previous CEO and partner of David Pinchin (chair) after leaving LTSB (between July and October 2021).

The aggregate remuneration of key management personnel was £359,697 (2021: £240,591).