

Trustees' Annual Report and Unaudited Financial Statements

For the year ended 31 July 2021

Diane Modahl Sports Foundation
(A company limited by guarantee)

Company Registration No. 07211650

Registered Charity No. 1150767

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REFERENCE AND ADMINISTRATIVE INFORMATION

FOUNDER AND CHIEF EXECUTIVE OFFICER

Diane Modahl

TRUSTEES WHO ARE ALSO THE DIRECTORS IN COMPANY LAW

Abid Hussain (appointed 17 December 2020; resigned 4 February 2022)

Clare Lisa Morton (appointed 17 December 2020)

Jack Murphy (appointed 17 December 2020)

Charlene Lancaster

John Russell

Aaron Saxon

Steven Worthington

Marc Yaffe

COMPANY REGISTRATION NUMBER

07211650

CHARITY REGISTERED NUMBER

1150767

REGISTERED OFFICE

Diane Modahl Sports Foundation

Etihad Campus

The National Squash & Regional Arena

Rowsley Street

Manchester

M11 3FF

CHAIRMAN

John Russell

INDEPENDENT EXAMINER

Nii Otu Quaye FCCA FFA FCPA

11 Louvaine Close

Manchester

M18 8SJ

Diane Modahl Sports Foundation

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TRUSTEES' ANNUAL REPORT

The Trustees, who are also directors of the company, present their annual report incorporating the directors' report in accordance with the requirements of the Companies Act 2006, for the year ended 31 July 2021.

Structure Governance and Management

The charity is a company limited by guarantee and is governed by its Articles of Association which were last amended on 28 September 2012. The Trustees and management are aware of the rules and practices set out by the Charity Commission of England and Wales and always endeavour to act in accordance with the letter and spirit of those regulations and statements of practice.

Whilst the Trustees are legally responsible for the overall management and control of the Foundation, the day to day management of the Foundation is delegated to our Chief Executive Diane Modahl with her team of staff and our volunteers. There has been regular contact and support from the board and the Chairman.

The skills and needs of the Board of Trustees are continually reviewed and missing Board skills will be filled by appropriate recruitment.

The Trustees, who are also directors in company law, who acted in the financial year are listed on page 2. For convenience in the report, reference to trustees includes their roles as directors.

Objectives and Activities

Our Articles of Association state that our objectives are:

- The improvement of the physical and mental health of people under the age of 25 by participating in multi sports activities.
- The provision or assistance in the provision of facilities and resources to enable, assist, and encourage young persons (without distinction of attainment or potential between them) under the age of 25 years receiving education at schools, universities colleges or similar establishments in the United Kingdom (or otherwise receiving education or vocational training in connection with their employment or a government sponsored scheme in the United Kingdom) in athletic pursuits in connection with such education, thereby helping to ensure that due attention is given to the physical education and development and occupation of their minds;
- the relief generally of persons who are physically or mentally disabled from their disabilities by facilitating their participation in athletic sporting events;
- to encourage and assist in the development of trainers to ensure that they can offer support in the attainment of the first objective;
- the promotion of more effective working of other educational and recreational charities by the provision of advice, equipment and other facilities to them calculated to achieve directly such aims;
- the advancement of public education and awareness in the provision of drug abuse in sport; and
- the general purposes of such bodies or for such other purposes as shall be exclusively charitable as the trustees may from time to time decide.

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TRUSTEE'S ANNUAL REPORT (continued)

The Diane Modahl Sports Foundation ("DMSF"), is a public benefit charitable organisation that specialises in elevating sport as a catalyst for change, delivering exceptional impact across Greater Manchester within the top 20% areas of deprivation. The Foundation was co-founded by Diane Modahl MBE, four-time Olympian and a Commonwealth Games gold medallist, to champion young people from disadvantaged areas and help empower them in all areas of life.

It helps young people to develop ways of focused thinking, develop self-belief, self-assurance, social integration and promote aspiration. DMSF believes that through developing these qualities in young people, there will also be a development in focus and commitment, which will lead to a boost in pupils' academic attainment and employability skills. Driven by their values of acting with integrity, providing opportunities and instilling resilience, they have a passionate team of coaches and mentors who deliver programmes for young people that tap into five main areas of development:

- Schools – sport, leadership, mentoring, skills for life
- Community Youth Hubs – multisport activity and leadership qualifications
- Athletics Performance – creating an environment where prohibitive barriers have been removed in order for young people to fulfil their sporting aspiration
- Building the Future – a hands-on career roadshow creating opportunities for young people to gain experience of a diverse range of industries to help inform career pathways
- External Engagement – public sector and commercial partnerships

The Foundations' mission is to take the chance of success for young people and make it a choice. For more information visit www.dmsf.org.uk.

Policy on reserves

The Trustee's agreed a reserves policy that is approximately equal to three months of payroll and other committed costs, equating to £30,000. The level of reserves required to meet this policy will be reassessed as the charity grows and staff costs increase.

Financial Review

As at 31 July 2021 the charity had unrestricted funds of £25,028 (2021: £63,390) represented by unrestricted cash reserves of £41,956. The Trustee's agreed to reduce the unrestricted reserves during the year to below £30,000 on the basis that restricted COVID-19 funding for fixed staff costs was received for a period covering disruptions during the COVID-19 period. Post year end, the charity has rebuilt the unrestricted reserve that suffered as a direct result of the COVID-19 pandemic and at the date of this report has once again a healthy unrestricted reserve in excess of the reserves policy. As a result of the COVID-19 pandemic and resultant UK wide lock down, the level of charitable activity was severely restricted at certain periods during the year. The charity made use of the government Coronavirus Job Retention Scheme and furloughed the majority of colleagues during these periods. The year under review has been a testing time financially, as we rely on continued support from our donors, during this period, the charity has been successful in securing vital COVID-19 emergency support funding, both to allow the charity to continue to provide vital services to young people, in line with government guidance and to protect the liquidity of the charity.

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TRUSTEE'S ANNUAL REPORT (continued)

These accompanying financial statements have been prepared on a going concern basis. The directors have looked at least 12 months from the date of signing these financial statements and the charity's ability to continue in operational existence to support its charitable objectives will be dependent upon the support of donors.

Without doubt this has been one of the most difficult of years for everyone in the history of the organisation. The direct and indirect challenges that the Covid-19 pandemic presented were unrelenting and at times extremely frustrating. These included lockdowns, where the majority of young people had no access to their schools, education, their friends or access to a hot meal. The changing landscape of Covid-19 rules affected people's mental health and well-being, particularly young people, many of whom were already vulnerable and for all of us our lives were made so much harder as the uncertainty impacted our support networks that we had all become to rely on as they were reduced or stopped completely.

Despite the incessant challenges I am so proud to write that our Senior Leadership Team, our Coaches, Volunteers, the Trustees and our wider team went above and beyond to keep our young people active, safe and supported, providing meals and well-being care and continuing to support their aspirations and deliver positive impact on their young lives. Without the leadership, culture and authentic teamwork the organisation would have struggled to pull through and I am extremely grateful for the commitment and resilience shown.

Achievements and Performance

In 2021 we registered 781 individual participants within DMSF delivering education and leadership programmes across 5 Schools and 2 Community Youth Hubs within Greater Manchester. We awarded 140 Assessment and Qualifications Alliance (AQA) certificates helping students to realise their potential across a variety of subjects including Managing Personal Finance, First Aid for Volunteers, Food Hygiene & Safety, Drugs Education, Diversity & Equality Awareness, Business for Life and Youth Leadership.

We employed 5 people including 3 on the Kickstart Apprenticeship Scheme and delivered 35 Career Professional Development opportunities for the DMSF team, including upskilling an AQA Unit Award Scheme Co-ordinator to internally certify our own certifications without delay.

The Summer Camp was a huge success, coming at a time when young people needed stability, opportunities to get outdoors, play and socialise. Delivered over 5 weeks, 275 young people registered with an average daily attendance of 64 children with a total of 1,672 attendances during the period.

In April 2022, post year end, we delivered the inaugural DMSF Easter Camp in partnership with MCRActive at Cedar Mount Academy, with 4 days packed with multi-sport activity including crafts and well-being. Throughout the weeks we registered 42 young people with a total attendance of 92.

Another first included delivering our first ever Empowered Minds Primary School project at Rushbrook Academy in Gorton. A bespoke programme created to support a group of 50 pupils aged 9 – 11 years old. The intention of the programme is to develop confidence and self-esteem whilst providing the groups with an introduction to the necessary skills for becoming a successful member of their community both in and out of school. The impact has been significant:

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TRUSTEE'S ANNUAL REPORT (continued)

2 Cohorts of 9 - 11 Year olds

We asked young people to fill out a questionnaire at the beginning and end of the programme as a way of measuring their perceived ability across six key areas:

Up to 22% increase in Character across both cohorts

Up to 24% increase in Interaction across both cohorts

Up to 21% increase in Skills across both cohorts

Up to 19% increase in Attitude across both cohorts

Up to 17% increase in Facing Challenges across both cohorts

Up to 12% increase in Behaviour across both cohorts

The External Engagement pillar of DMSF's work goes from strength to strength despite very difficult times for businesses yet we have confirmed financial support over the next 2 years with 2 significant partners – Reside Property and Knight Knox. We are extremely grateful for the continued support of our longstanding partners including Daintree Wealth management and the Professional Football Association and also to our online donors without whom our impact would be diminished. The DMSF flagship fundraising gala dinner, in October 2021, post year end, also raised significant unrestricted funds enabling the organisation to support its existent programmes and extend into other relevant areas.

I wish to extend my gratitude to the whole team at DMSF for their commitment, resilience and passion to positively change young lives, I am proud to be involved and look further to further success.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 26 April 2021 and signed on their behalf by


John Russell (Apr 26, 2022 11:06 GMT+1)

John Russell
Chair of Trustees

Diane Modahl Sports Foundation

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIANE MODAHL SPORTS FOUNDATION

I report on the financial statements of the charity for the year ended 31 July 2021, which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Diane Modahl Sports Foundation

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DIANE MODAHL SPORTS FOUNDATION (continued)

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


niiotuquaye (Apr 26, 2022 07:56 GMT+1)

Nii Otu Quaye FCCA FFA FCPA
11 Louvaine Close
Manchester
M18 8SJ
Date: 26 April 2022

Diane Modahl Sports Foundation

Company Registration No. 07211650

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STATEMENT OF FINANCIAL ACTIVITIES (Incorporating income and expenditure account)

For the year ended 31 July 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income					
Donations	2	137,425	-	137,425	204,220
Grant income	2	36,430	130,423	166,853	134,308
Total income		173,855	130,423	304,278	338,528
Expenditure					
Charitable activities	3	194,775	133,400	328,175	250,173
Raising funds	3	17,442	-	17,442	78,822
Total expenditure		212,217	133,400	345,617	328,995
Net income		(38,362)	(2,977)	(41,339)	9,533
Reconciliation of funds					
Total funds brought forward		63,390	48,460	111,850	102,317
Total funds carried forward		25,028	45,483	70,511	111,850

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

All income and expenditure derive from continuing activities.

The notes on pages 12 to 16 form part of these financial statements.

Diane Modahl Sports Foundation

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Balance Sheet

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5		551		1,081
			551		1,081
Current assets					
Debtors	6	30,873		6,687	
Cash at bank & in hand		75,062		113,969	
		105,935		120,656	
Creditors: amounts falling due within one year	7	35,975		9,887	
Net current assets			69,960		110,769
Net assets			70,511		111,850
Funds					
Unrestricted funds	8		25,028		63,390
Restricted funds	8		45,483		48,460
Total funds			70,511		111,850

The notes on pages 12 to 16 form part of these financial statements.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provision of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors of the company (and charitable trustees) acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2021 and of its net incoming resources for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 April 2022.

John Russell

John Russell

Chair of Board of Directors and Trustees

Diane Modahl Sports Foundation

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Statement of Cash Flows

For the year ended 31 July 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net income	(41,339)	9,533
Adjusted for:		
(Increase)/ decrease in debtors	(24,186)	6,955
Increase/ (decrease) in trade and other payables	26,088	(5,380)
Depreciation	700	631
Cash (used in)/generated from operations:	(38,737)	11,739
Cash flows from investing activities:		
Purchase of equipment	(170)	(805)
Cash used in investing activities:	(170)	(805)
Net (decrease)/ increase in cash & cash equivalents	(38,907)	10,934
Opening cash & cash equivalents	113,969	103,035
Closing cash & cash equivalents	75,062	113,969

The notes on pages 12 to 16 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

1.1. Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 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) (Charities SORP (FRS 102)), and the Companies Act 2006.

Diane Modahl Sports Foundation 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 notes.

1.2. Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member. Diane Modahl Sports Foundation is incorporated in the United Kingdom.

1.3. Going concern

These financial statements have been prepared on a going concern basis. The directors have looked at least 12 months from the date of signing these financial statements and the charity's ability to continue in operational existence to support its charitable objectives will be dependent upon the support of donors.

At the date of this report there are uncertainties in the UK and global economy as a result of the COVID-19 pandemic and other geo-political factors, including high inflation, this may impact certain donor's ability to continue their support of the charity. The charity receives donations from a diverse range of companies, individuals and organisations, and therefore does not consider these factor to pose a significant threat to the continuing existence of the charity.

1.4. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1.5. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1.6. Expenditure

All expenditure other than that capitalised has been reflected in the Statement of Financial Activities on an accruals basis.

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise fundraising expenses and advertising and marketing costs;
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes those costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and are included within charitable expenditure.

1.7. Fixed assets

Fixed assets are stated at their historical cost less depreciation and impairment. Depreciation of tangible fixed assets is calculated to write off the cost, less estimated residual value, over their anticipated useful economic lives as follows:

Computer equipment 3 years

1.8. Debtors

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

1.9. Cash at bank and in hand

Cash at bank and cash 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.

1.10. Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

1.11. Financial instrument

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.12. Taxation

The company is a registered charity whose charitable activities are fully exempt from United Kingdom corporation tax.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1.13. Critical accounting judgements and key sources of estimation uncertainty

In applying the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The trustees' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ. The Trustees do not consider there to be any critical accounting judgements nor key sources of estimation uncertainty contained within the financial statements.

2. INCOME

The income is attributable to the principal activities of the company, all of which arise within the United Kingdom.

Donations

This represents income from fundraising events and other donations received.

Donated services and facilities of £60,530 (2020: £24,889) have been recognised as an estimate of their gross value to the charity.

Grant income

	2021 £	2020 £
Government grants:		
DCMS Youth Covid Support Fund	71,467	9,795
Coronavirus Job Retention Scheme	27,328	17,561
Sport England	10,000	52,180
Other	-	-
Other grants:		
COVID-19 grants	-	2,962
Other	58,058	51,810
	166,853	134,308

3. EXPENDITURE

All expenses are related to the continuing operations of the organisation.

During the year the charity incurred the following governance costs, Independent examination fees £360 (2020: £360); accountancy fees of £4,458 (2020: £3,358)

4. STAFF COSTS

	2021 £	2020 £
Wages and salaries	122,472	123,444
Social security costs	7,283	7,684
Pension costs	2,758	2,506
	132,513	133,634

No employee earned £60,000 per annum or more in the current or previous year.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

4. STAFF COSTS (Continued)

The key management personnel of the charity comprise the CEO only. The total employee benefits of the key management personnel of the charity were £51,313 (2020: £51,311).

The average head count during the year was 4 (2020: 5). All employees are all full-time staff.

None of the trustees received any emoluments in connection with their duties as trustees during the year (2020: nil). No trustees received reimbursed out of pocket expenses (2020: nil).

The charity benefits from support in administration and delivery from volunteers, the approximate number of hours given by volunteers to the charity during the financial year totalled 90.

5. TANGIBLE ASSETS

	Computer equipment £
Cost	
At 31 July 2020	1,960
Additions	170
At 31 July 2021	<u>2,130</u>
Depreciation	
At 31 July 2020	879
Charge for the year	700
At 31 July 2021	<u>1,579</u>
Net book value	
At 31 July 2021	<u>551</u>
At 31 July 2020	<u>1,081</u>

6. DEBTORS

	2021 £	2020 £
Trade Debtors	9,600	-
Prepayments	1,769	1,343
Other receivables	19,504	5,344
	<u>30,873</u>	<u>6,687</u>

7. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade Creditors	708	1,677
Other Creditors	35,267	8,210
	<u>35,975</u>	<u>9,887</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

8. STATEMENT OF FUNDS

	Balance at 1 August 2020 £	Income £	Resources expended £	Balance at 31 July 2020 £
Unrestricted funds	63,390	173,855	(212,217)	25,028
Restricted funds				
The National Lottery Community Fund	14,012	-	(14,012)	-
Serious Violence Intervention – Tameside Metropolitan Borough	32,824	-	(24,426)	8,398
Manchester Active	-	18,865	(6,041)	12,824
Awards for All – National Lottery	-	10,000	(6,341)	3,659
DCMS Youth Covid Support Fund	-	71,467	(71,467)	-
Sport England - Return to Play	-	10,000	(622)	9,378
Postcode Neighbourhood Fund	-	19,808	(8,651)	11,157
Greater Sport – Satellite funding	,1,124	-	(1,124)	-
Other specific projects	500	281	(714)	67
	<u>111,850</u>	<u>277,749</u>	<u>(319,088)</u>	<u>70,511</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Unrestricted funds £	Total £
Fixed assets	-	551	551
Current assets	50,771	55,164	105,935
Creditors due within one year	(5,288)	(30,687)	(35,975)
	<u>45,483</u>	<u>25,028</u>	<u>70,511</u>

10. RELATED PARTY TRANSACTIONS

Bryggen Sports Limited is a company controlled by Diane Modahl's husband Jose Vicente Modahl. During the year Bryggen Sports Limited invoiced the charity £22,254 (2020: £29,641) for coaching services and training camp expenses provided on behalf of the charity. As at 31 July 2021 there was £1,392 due to this related party (2020: £6,714).