

Trustees' Annual Report and Unaudited Financial Statements

For the year ended 31 July 2022

Diane Modahl Sports Foundation
(A company limited by guarantee)

Company Registration No. 07211650

Registered Charity No. 1150767

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Diane Modahl Sports Foundation

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REFERENCE AND ADMINISTRATIVE INFORMATION

CHIEF EXECUTIVE OFFICER

Diane Modahl (resigned 27 March 2023)

Aaron Willis (appointed 27 March 2023)

TRUSTEES WHO ARE ALSO THE DIRECTORS IN COMPANY LAW

Abid Hussain (resigned 4 February 2022)

Mark Gerard Mann (appointed 25 July 2022)

Clare Lisa Morton

Jack Murphy

Charlene Lancaster

John Russell

Aaron Saxon

Steven Worthington

Marc Yaffe

COMPANY REGISTRATION NUMBER

07211650

CHARITY REGISTERED NUMBER

1150767

REGISTERED OFFICE

Diane Modahl Sports Foundation

Foursynergy

Quays Reach

16 Carolina Way

Salford

M50 2ZY

CHAIRMAN

John Russell

INDEPENDENT EXAMINER

Nii Otu Quaye FCCA FFA FCPA

11 Louvaine Close

Manchester

M18 8SJ

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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 2022.

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 2022 the charity had unrestricted funds of £46,711 (2021: £25,028) represented by unrestricted cash reserves of £69,876. In the prior year the Trustee's agreed a temporary reduction to the unrestricted reserves 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. During the current financial year, the charity has worked hard to rebuild the unrestricted reserve that suffered as a direct result of the COVID-19 pandemic and the unrestricted reserves policy relaxation removed.

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

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TRUSTEE'S ANNUAL REPORT (continued)

Achievements and Performance

In 2022 we registered 1,040 participants within DMSF delivering education and leadership programmes across 5 Schools and 2 Community Youth Hubs and 3 satellite sessions within Greater Manchester. We awarded 145 Assessment and Qualifications Alliance (AQA) certificates helping students to realise their potential across a variety of subjects including Sports Leadership levels 1 & 2, Interview skills, CV writing, Sport Event Planning, Introduction to Managing Personal Finance, Budgeting for & Cooking Healthy Meals, Basic First Aid, Youth Leadership and 10 Sports Specific Units.

We employed 2 on the Kickstart Apprenticeship Scheme and delivered 7 Career Professional Development opportunities for the DMSF team.

The continuation of our Summer Camp was a huge success again this year. Providing much needed opportunities for our young people to get outdoors, play and socialise. Delivered over 4 weeks, 270 young people registered, 40% of which are entitled to free school meals. Our average daily attendance was 75 children with a total of 1,202 attendances during the period.

In December 2022, post year end, we delivered the inaugural DMSF Winter Camp in partnership with MCRActive at Cedar Mount Academy, with 4 days packed with multi-sport activity including crafts and well-being. We facilitated a trip to the theatre for 40 children to watch a Christmas pantomime. During the camp we registered 67 young people and had a total of 160 attendances.

We have continued the success of our pilot primary Empowered Minds programme at Rushbrook Academy in Gorton. The bespoke programme was created to support a group of 75 pupils aged 9 – 11 years old in termly cohorts of 25 across the academic year. 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 continues to be significant:

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TRUSTEE'S ANNUAL REPORT (continued)

3 Cohorts of 9 - 11 Year olds

In the first term we asked the first cohort 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:

15% increase in Character – this area concerns an individual's confidence, self-esteem, and pride in their abilities and who they are.

14% increase in Interaction – this area concerns the skills needed to communicate effectively with others, a crucial element of being part of a team and a leader.

5% increase in Basic Skills – this area concerns an individual's ability to achieve goals by a deadline, make decisions and complete tasks on their own.

13% increase in Attitude – this area concerns an individual's ability to take responsibility for themselves with regards to their actions, learning and general personal administration.

15% increase in Facing Challenges – this area concerns an individual's skills in conflict resolution and problem solving. Individuals also reflect on their willingness to learn something new and whether they know who to go to for assistance in resolving problems.

6% increase in Behaviour – this area concerns an individual's ability to show care and respect for others alongside the ability to control emotions, feelings, and behaviour in difficult situations.

The DMSF flagship fundraising gala dinner, in October 2021, 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 30 May 2023 and signed on their behalf by



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 2022, 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.

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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.



Nii Otu Quaye FCCA FFA FCPA
11 Louvaine Close
Manchester
M18 8SJ
Date: 30 May 2023

Diane Modahl Sports Foundation

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STATEMENT OF FINANCIAL ACTIVITIES (Incorporating income and expenditure account)

For the year ended 31 July 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income					
Donations	2	196,472	-	196,472	137,425
Grant income	2	42,818	151,223	194,041	166,853
Total income		239,290	151,223	390,513	304,278
Expenditure					
Charitable activities	3	185,345	138,560	323,905	328,175
Raising funds	3	32,262	-	32,262	17,442
Total expenditure		217,607	138,492	356,167	345,617
Net income		21,683	12,663	34,346	(41,339)
Reconciliation of funds					
Total funds brought forward		25,028	45,483	70,511	111,850
Total funds carried forward		46,711	58,146	104,857	70,511

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	5		470		551
			470		551
Current assets					
Debtors	6	7,754		30,873	
Cash at bank & in hand		127,126		75,062	
		134,880		105,935	
Creditors: amounts falling due within one year	7	30,493		35,975	
Net current assets			104,387		69,960
Net assets			104,857		70,511
Funds					
Unrestricted funds	8		46,711		25,028
Restricted funds	8		58,146		45,483
Total funds			104,857		70,511

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 2022 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 30 May 2023.



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 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net income	34,346	(41,339)
Adjusted for:		
Decrease/ (increase) in debtors	23,119	(24,186)
(Decrease)/ Increase in trade and other payables	(5,482)	26,088
Depreciation	600	700
Cash generated from / (used in) operations:	52,583	(38,737)
Cash flows from investing activities:		
Purchase of equipment	(519)	(170)
Cash used in investing activities:	(519)	(170)
Net increase/ (decrease) in cash & cash equivalents	52,064	(38,907)
Opening cash & cash equivalents	75,062	113,969
Closing cash & cash equivalents	127,126	75,062

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

Diane Modahl Sports Foundation

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

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 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 2022

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 2022

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 £18,885 (2021: £60,530) have been recognised as an estimate of their gross value to the charity.

Grant income

	2022 £	2021 £
Government grants:		
DCMS Youth Covid Support Fund	-	71,467
Coronavirus Job Retention Scheme	-	27,328
Sport England	4,725	10,000
Other grants:		
National lottery	82,966	10,000
Other	106,350	48,058
	194,041	166,853

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 (2021: £360); accountancy fees of £4,648 (2021: £4,458)

4. STAFF COSTS

	2022 £	2021 £
Wages and salaries	145,643	122,472
Social security costs	9,692	7,283
Pension costs	3,493	2,758
	158,828	132,513

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 2022

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 (2021: £51,313).

The average head count during the year was 5 (2021: 4). All employees are all full-time staff.

None of the trustees received any emoluments in connection with their duties as trustees during the year (2021: nil). No trustees received reimbursed out of pocket expenses (2021: 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 865.

5. TANGIBLE ASSETS

	Computer equipment £
Cost	
At 31 July 2021	2,130
Additions	519
At 31 July 2022	2,649
Depreciation	
At 31 July 2021	1,579
Charge for the year	600
At 31 July 2022	2,179
Net book value	
At 31 July 2022	470
At 31 July 2021	551

6. DEBTORS

	2022 £	2021 £
Trade Debtors	603	9,600
Prepayments	7,151	1,769
Other receivables	-	19,504
	7,754	30,873

7. CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade Creditors	1,141	708
Other Creditors	29,352	35,267
	30,493	35,975

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

8. STATEMENT OF FUNDS

	Balance at 1 August 2021 £	Income £	Resources expended £	Balance at 31 July 2022 £
Unrestricted funds	25,028	239,290	(217,607)	46,711
Restricted funds				
Serious Violence Intervention – Tameside Metropolitan Borough	8,398	-	(8,398)	-
Manchester Active – Holiday Active Funds	12,824	23,353	(16,885)	19,292
Awards for All – National Lottery	3,659	2,160	(5,819)	-
Sport England - Return to Play	9,378	-	(9,378)	-
Postcode Neighbourhood Fund	11,157	-	(11,157)	-
The National Lottery Community Fund: Reaching communities	-	80,806	(47,003)	33,803
Henry Smith Charity – Sustainability grant	-	27,700	(22,649)	5,051
Sport England Governance Award	-	4,725	(4,725)	-
Young Manchester Holiday Buzz	-	12,479	(12,479)	-
Other specific projects	67	-	(67)	-
	<u>70,511</u>	<u>390,513</u>	<u>(356,167)</u>	<u>104,857</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Unrestricted funds £	Total £
Fixed assets	-	470	470
Current assets	61,730	73,150	134,880
Creditors due within one year	(3,584)	(26,909)	(30,493)
	<u>58,146</u>	<u>46,711</u>	<u>104,857</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 £21,320 (2021: £22,254) for coaching services and training camp expenses provided on behalf of the charity. As at 31 July 2022 there were no amounts due to this related party (2021: £1,392).