

Trustees' Annual Report and Unaudited Financial Statements

For the period ended 31 December 2023

**STRIDE UK FOUNDATION
LIMITED (Formerly the Diane
Modahl Sports Foundation)
(A company limited by guarantee)**

Company Registration No. 07211650

Registered Charity No. 1150767

STRIDE UK FOUNDATION LIMITED

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REFERENCE AND ADMINISTRATIVE INFORMATION

CHIEF EXECUTIVE OFFICER

Diane Modahl (resigned 27 March 2023)

Aaron Willis (appointed 27 March 2023, resigned 22 December 2023)

Rebekah Wilson-Gill (interim from 1 January 2024, appointed 1 February 2024)

TRUSTEES WHO ARE ALSO THE DIRECTORS IN COMPANY LAW

Abid Hussain (resigned 4 February 2022)

Mark Gerald Mann (appointed 25 July 2022)

Clare Lisa Morton

Jack Murphy

Charlene Lancaster

John Russell

Aaron Saxon (resigned 23 December 2023)

Steven Worthington (resigned 30 June 2024)

Marc Yaffe (resigned 7 February 2024)

COMPANY REGISTRATION NUMBER

07211650

CHARITY REGISTERED NUMBER

1150767

REGISTERED OFFICE

STRIDE UK FOUNDATION LIMITED

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 period ended 31 December 2023. These financial statements present the results for the charity for the 17-month period ended 31 December 2023. The comparative period presents results for the 12-month period to 31 July 2022. The charity changed its year end during the period to closer align its year end with its main funders, being government bodies and corporate donors.

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 and a team of staff and our volunteers. After 13 years as founder and CEO, Diane stepped down on 27 March 2023 to explore new opportunities and was succeeded by Aaron Willis. Upon the year end, on 22 December 2023, it was mutually agreed that Aaron Willis would leave the organisation and Rebekah Wilson-Gill who has been the organisation COO since 2018, and with the organisation since April 2015, would take the charity forward as CEO. Rebekah was appointed as interim CEO on 1 January 2024 and permanent CEO from 1 February 2024. There has been regular contact and support from the board and the Chairman.

During this period in October 2023, a rebrand of the foundation was agreed to align with a new strategic direction where education and mentoring services play a vital role in the organisation's delivery and not just sport as it once was. The Diane Modahl Sports Foundation was therefore renamed by special resolution to STRIDE UK FOUNDATION LIMITED, with an operational name of Stride.

We also made the decision to change our year end to December to align with the fact we are no longer 'schools focussed' towards an academic year and our attention is driven towards grants and corporate donors.

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 period 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

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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

TRUSTEE'S ANNUAL REPORT (continued)

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.

STRIDE UK is a charity which specialises in elevating sport as a catalyst for change, working with young people from the top 10% areas of deprivation across Greater Manchester who face multiple barriers to success. Our young people are struggling with mental health, fear about the future, and a lack of opportunities to succeed.

Our current delivery strands include;

'Empowered Minds', our bespoke educational programme supports young people at risk of exclusion or becoming NEET using accredited AQA qualifications e.g., Sports leadership, Personal finance, Budgeting and cooking healthy meals.

'Stride Hubs', our dedicated sports hubs currently based in 4 deprived communities across GM. We provide high level coaching, leadership opportunities, qualifications, and access to sporting pathways. We explore essential life skills, cultivate resilience and promote good mental health.

'We Move', our targeted mentoring programme, dedicated to supporting vulnerable young people at risk of becoming victims or perpetrators of crime/violence.

We have a clear mission to reduce the inequality facing young people.

For more information visit: www.strideuk.org

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. During the financial period, the trustees agreed that the use of the unrestricted £30,000 was necessary for the continuance of the charity. As set out above and in the financial statements, the charity incurred dual running costs at periods during the financial period due to the transition from our long-standing CEO to a new CEO. In addition, a key member of the team was on maternity leave for a significant proportion of the financial period which the charity funded to retain the key member of staff on return from leave. The Trustee's consider that this course

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of action was in the best interest of the charity and its beneficiaries, and post balance sheet are rebuilding the reserves back up to the £30,000 per its approved policy.

TRUSTEE'S ANNUAL REPORT (continued)

Financial Review

As at 31 December 2023 the charity had unrestricted funds of £10,104 (2022: £46,711) represented by unrestricted cash reserves of £33,750. As set out above, the Trustee's agreed a temporary reduction to the reserves policy to fund the exceptional running costs as the small charity went through a period of change of leadership.

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

Achievements and Performance

In 2022-23 we have registered 1,006 Participants and totalled 9871 attendances of which 81% are BAME young people, 65% Male, 30% Female, 5% Non-binary.

We deliver across 3 age groups 6-11, 11-16 and 16-19 years with 5 community sports hubs spanning every night of the week, alternative provision programmes delivered across 4 schools, holiday provision provided at Easter, Summer and Christmas and 2 competitive games events where athletes from across our different provisions and wards of the city came together to compete in basketball and football tournaments.

58 young people were referred into our organisation for 1:1 mentoring intervention due to being at risk of serious youth violence. Of the 16 charged offences upon referral, no repeat offences took place post mentoring.

Our staff have received training in key areas that better equip them to support individuals. These include sport qualifications, mental health first aid, Paediatric first aid, trauma informed practice and DSL, level 3 and level 2 safeguarding.

15 young people have qualified as Sports Leaders and 10 gained employment with Stride as Junior Coaches through completing their sports leadership level 2 qualification and 8 young people have been referred to specialist services for additional support.

Through building rapport and relationships through sport and in particular providing a consistent and trusted adult we are able to use the transformative powers of physical activity to change lives.

We have partnered with Moss Side Millenium Powerhouse, Manchester Young Lives, McrActive, Greater Manchester Police, Cooksons First Aid, 42nd Street, mthrive and many more local trusted organisations to ensure young people are at the heart of all we do.

Through a questionnaire given to all young people who have taken part at our hubs we have found that they believe their skills in the following areas have been improved:

Resilience – 100%
Teamwork – 100%
Leadership – 96%
Confidence – 98%

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TRUSTEE'S ANNUAL REPORT (continued)

3 members of our youth council gained the opportunity to visit Andy Burnham, Mayor of Greater Manchester in March 2023 and contribute to a young person's guarantee the future of our young people in Greater Manchester.

Our community sports hubs and competitions are open to families and members of the local community. We include local businesses to provide food and refreshments (BoxCo) and ambassadors such as Manchester Giants basketball Men's team at our basketball tournament, trips to Amir Khans Boxing gym and a Q&A with William, Prince of Wales.

The aim of this is to increase aspirations, create stronger links for our young people into clubs, groups and support services within their community.

I wish to extend my gratitude to the whole team at Stride UK 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 27 September 2024 and signed on their behalf by



John Russell (Sep 27, 2024 15:21 GMT+1)

John Russell
Chair of Trustees

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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 period ended 31 December 2023, 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 period 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 Charities
- have 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
niiotuquaye (Sep 27, 2024 16:03 GMT+1)

Nii Otu Quaye FCCA FFA FCPA
11 Louvaine Close
Manchester
M18 8SJ
Date: 27 September 2024

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STATEMENT OF FINANCIAL ACTIVITIES (Incorporating income and expenditure account)

For the 17-month period ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income					
Donations	2	275,288	-	275,288	196,472
Grant income	2	131,817	228,479	360,296	194,041
Total income		407,105	228,479	635,584	390,513
Expenditure					
Charitable activities	3	397,474	253,899	651,373	323,905
Raising funds	3	46,238	-	46,238	32,262
Total expenditure		443,712	253,899	697,611	356,167
Net income		(36,607)	(25,420)	(62,027)	34,346
Reconciliation of funds					
Total funds brought forward		46,711	58,146	104,857	70,511
Total funds carried forward		10,104	32,726	42,830	104,857

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

All income and expenditure derive from continuing activities.

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

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Balance Sheet

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5	<u>137</u>		<u>470</u>	
		137		470	
Current assets					
Debtors	6	41,888		7,754	
Cash at bank & in hand		<u>45,726</u>		<u>127,126</u>	
		87,614		134,880	
Creditors: amounts falling due within one year	7	<u>44,921</u>		<u>30,493</u>	
Net current assets			42,693		104,387
Net assets			<u>42,830</u>		<u>104,857</u>
Funds					
Unrestricted funds	8	10,104		46,711	
Restricted funds	8	32,726		58,146	
Total funds			<u>42,830</u>		<u>104,857</u>

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 December 2023 and of its net incoming resources for the financial period, 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 27 September 2024.


John Russell (Sep.27., 2024, 15:21 GMT+1)

John Russell

Chair of Board of Directors and Trustees

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Statement of Cash Flows

For the period ended 31 December 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net income	(62,027)	34,346
Adjusted for:		
(Increase)/ decrease in debtors	(34,134)	23,119
Increase/ (decrease) in trade and other payables	14,428	(5,482)
Depreciation	333	600
Cash (used in)/ generated from operations:	(81,400)	52,583
Cash flows from investing activities:		
Purchase of equipment	-	(519)
Cash used in investing activities:	-	(519)
Net (decrease)/ increase in cash & cash equivalents	(81,400)	52,064
Opening cash & cash equivalents	127,126	75,062
Closing cash & cash equivalents	45,726	127,126

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

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.

STRIDE UK 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.

These financial statements present the results for the charity for the 17-month period ended 31 December 2023. The comparative period presents results for the 12 month period to 31 July 2022. The charity changed its year end during the period to closer align its year end with its main funders, being government bodies and corporate donors.

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 interest rates and 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 factors 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 item(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 PERIOD ENDED 31 DECEMBER 2023

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 PERIOD ENDED 31 DECEMBER 2023

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 £27,997 (2022: £18,885) have been recognised as an estimate of their gross value to the charity.

Grant income

	2023 £	2022 £
Government grants:		
Manchester Active – Holiday Activity Fund	5,123	23,353
Greater Manchester Police – We Move	115,600	-
Sport England	7,574	4,725
Other grants:		
National lottery	166,532	82,966
Other	65,467	82,997
	360,296	194,041

3. EXPENDITURE

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

During the period the charity incurred the following governance costs, Independent examination fees £360 (2022: £360); accountancy fees of £6,478 (2022: £4,648)

4. STAFF COSTS

	2023 £	2022 £
Wages and salaries	290,566	145,643
Social security costs	25,921	9,692
Pension costs	6,963	3,493
Payment for loss of office	13,629	-
	337,079	158,828

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

4. STAFF COSTS (Continued)

One employee earned between £60,000 - £70,000 per annum in the current period (none over £60,000 in the prior year).

The key management personnel of the charity comprise the CEO only, of which there were two in place for several months through the financial period as set out in the Trustees report. The total employee benefits of the key management personnel of the charity were £118,763 (2022: £51,313), inclusive of payments for loss of office of £13,629.

The average head count during the period was 7 (2022: 5). All employees are all full-time staff.

None of the trustees received any emoluments in connection with their duties as trustees during the period (2022: nil). No trustees received reimbursed out of pocket expenses (2022: 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 period totalled 2416 (2022: 865)

5. TANGIBLE ASSETS

	Computer equipment £
Cost	
At 31 July 2022	2,649
At 31 December 2023	<u>2,649</u>
Depreciation	
At 31 July 2022	2,179
Charge for the period	333
At 31 December 2023	<u>2,512</u>
Net book value	
At 31 December 2023	<u>137</u>
At 31 July 2022	<u>470</u>

6. DEBTORS

	2023 £	2022 £
Trade Debtors	41,304	603
Prepayments	584	7,151
	<u>41,888</u>	<u>7,754</u>

7. CREDITORS: amounts falling due within one year

	2023 £	2023 £
Trade Creditors	19,467	1,141
Other Creditors	25,454	29,352
	<u>44,921</u>	<u>30,493</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

8. STATEMENT OF FUNDS

	Balance at 1 August 2022 £	Income £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds	46,711	407,105	(443,712)	10,104
Restricted funds				
Manchester Active – Holiday Active Funds	19,292	5,123	(24,415)	-
Awards for All – National Lottery	-	10,000	(9,824)	176
Sport England – Queen’s Platinum Jubilee Activity Fund	-	7,574	(6,679)	895
The National Lottery Community Fund: Reaching communities	33,803	156,532	(181,335)	9,000
Henry Smith Charity – Sustainability grant	5,051	28,100	(31,646)	1,505
Street Games Violence Reduction Unit	-	21,150	-	21,150
	<u>104,857</u>	<u>635,584</u>	<u>(697,611)</u>	<u>42,830</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted funds £	Unrestricted funds £	Total £
Fixed assets	-	137	137
Current assets	42,147	45,466	87,614
Creditors due within one year	(9,421)	(35,499)	(44,921)
	<u>32,726</u>	<u>10,104</u>	<u>42,830</u>

10. RELATED PARTY TRANSACTIONS

Bryggen Sports Limited is a company controlled by former CEO Diane Modahl’s husband Jose Vicente Modahl. During the period, whilst Diane was in post, Bryggen Sports Limited invoiced the charity £8,400 (2022: £21,320) for coaching services and training camp expenses provided on behalf of the charity. As at 31 December 2023 there were no amounts due to this related party (2022: None).