KINETIC FOUNDATION

England & Wales · Charity number 1151315

Details

Status	Registered
Legal form	Charitable company
Company number	08246319
Registered	2013-03-21
Register	View on the Charity Commission register

Contact

Address	Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW
Phone	0208 654 8555
Email	info@kinetic-foundation.org.uk
Website	www.kinetic-foundation.org.uk

Activities

Objects: 4(1)THE CHARITY'S OBJECTS (THE "OBJECTS") ARE SPECIFICALLY RESTRICTED TO ADVANCING IN LIFE AND HELPING YOUNG PEOPLE THROUGH PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR SKILLS, CAPACITY AND CAPABILITIES TO ENABLE THEM TO PARTICIPATE IN AND INTEGRATE INTO SOCIETY AS INDEPENDENT, MATURE AND RESPONSIBLE INDIVIDUALS. IN FURTHERANCE OF SUB-CLAUSE 4(1) ABOVE, THE CHARITY MAY UNDERTAKE THE FOLLOWING ACTIVITIES:(A)ADVANCE AND PROMOTE COMMUNITY DEVELOPMENT THROUGH THE PROMOTION OF VOLUNTEERING;(B)PROVIDE YOUNG PEOPLE WITH ACCESS TO FACILITIES, TRAINING AND OPPORTUNITIES TO PARTICIPATE IN SPORT, LEISURE AND VOLUNTEER ACTIVITIES; AND (C)ADVANCE EDUCATION OF YOUNG PEOPLE BY PROVIDING THE OPPORTUNITY FOR THEM TO PARTAKE IN EDUCATION, HEALTH AND VOCATIONAL RELATED TRAINING COURSES.

Activities: Kinetic Foundation provides support and activities which help develop the skills, capacity and capabilities of young people.The charity advances and promotes community development, providing young people with access to facilities, training and opportunities to participate in sport, leisure,volunteer activities and vocational related training courses.

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Classification

- **How:** Provides Services
- **What:** Education/training, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People

Geography

- **Area of benefit:** LOCAL
- Surrey
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£769,518	£766,650	£69,651	15
2023-08-31	£647,774	£690,185	£66,783	14
2022-08-31	£470,818	£526,660	-	-
2021-08-31	£381,018	£296,745	-	-
2020-08-31	£351,604	£337,997	-	-

Trustees

Name	Role	Appointed
Massimo Marinelli	Chair	2023-04-27
Clare Cullen		2025-05-19
Hannah Charlton		2018-05-01
James Stevens		2021-05-25
Robert Moore		2016-09-21
Soye Briggs		2019-10-02

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KINETIC FOUNDATION

England & Wales - Charity number 1151315

Accounts

KINETIC FOUNDATION

Financial Statements

For the year ended 31 August 2024

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

KINETIC FOUNDATION

Contents of the financial statements
For the year ended 31 August 2024

Page	
1	Trustees' report – statutory information
2 - 9	Trustees' report
10	Independent examiner's report
11	Statement of financial activities
12	Balance sheet
13 - 17	Notes to the financial statements

KINETIC FOUNDATION

Trustees' report – statutory information
For the year ended 31 August 2024

DIRECTORS AND TRUSTEES

Mr S Briggs
Ms H Charlton
Mr R Moore
Mr J Stevens
Mr M Marinelli
Mr M Dodds Appointed 21 June 2024 and resigned 29 July 2024

SENIOR MANAGEMENT TEAM

Mr J. Fotheringham Chief Operating Officer
Mr H Hudson Academy Director

REGISTERED OFFICE

5 Robin Hood Lane
Sutton
Surrey SM1 2SW

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

BANKERS

Lloyds TSB Commercial,
Registered Office 25 Gresham St,
London, EC2V 7HN

SOLICITORS

Dorsey & Whitney (Europe) LLP,
199 Bishopsgate,
London, EC2M 3U

INDEPENDENT EXAMINER

Paul Newton FCA
JCS Accountants Ltd
5 Robin Hood Lane
Sutton
Surrey, SM1 2SW

Trustees' report
For the year ended 31 August 2024

The Trustees present their report and the financial statements of Kinetic Foundation for the year ended 31 August 2024, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

In memory of Mike Dodds.
We dedicate this report to Mike Dodds, whose invaluable contributions and commitment as trustee have left a lasting legacy, even if his time with us was far too brief. He will be deeply missed by all of us at Kinetic Foundation.

Executive summary

The Trustees are proud to summarise the progress made during the period in question as follows:

- Kinetic Foundation has continued to focus relentlessly on delivery of the strategy. In this period the organisation has increased Academy places by 30%, while maintaining the quality of delivery to the young people and maintaining our record of supporting them into education, employment or training. This year, our reach expanded significantly, supporting over 2,500 young people annually across our academy, community and holiday projects, clerly demonstrating our growing positive impact.
- Kinetic has executed on its financial plans diligently, balancing investment in the future of the programme with a prudent reserves balance of £69,497, approximately 3 months' salary cost. The charity continues to demonstrate its ability to handle restricted and unrestricted funds in the pursuit of investing into the futures of young people. It is continuing to diversify its income streams and to ensure the sustainability of funding Kinetic Foundation's continued efforts to enhance its positive impact on its communities and beneficiaries
- The relationship with core delivery partners has been strengthened and broadened, and in this period Kinetic has built new partnerships, particularly to support the Personal Development programme.
- Our commitment to evidence-based outcomes continues to yield impressive results, with 97% of Kinetic Academy graduates successfully transitioning into employment, education, or further training, and our students being 77% less likely to become NEET compared to the London average.
- Our football programmes continued to thrive, with participation in over 300 competitive matches and celebrating five students signing professional football contracts this year, highlighting our role in nurturing both personal and sporting excellence.
- The Board of Trustees has continued to evaluate its own effectiveness, ensuring Kinetic retains a group of experienced trustees equipped with the appropriate skills to support and challenge the Foundation's management team in sustainably developing into the future.
- Kinetic's longer term strategy has been critiqued, revised and iterated by the Board, following a re-set in 2022, always done in conjunction with Kinetic's management team – leaving the charity in a strong position for this and future periods.This strategic clarity is further evidenced by the significant expansion of our programmes, notably the successful launch and growth of Kinetic Futures, our employability and mentoring initiative, and our enhanced impact measurement framework, positioning us effectively to deliver and demonstrate positive outcomes for young people.

OUR AIMS AND OBJECTIVES

Purposes and Aims

The Kinetic Foundation is an innovative London-based football and education charity which helps young people who reside in the most deprived areas of the UK, are from low-income households and/or from historically marginalised ethnic backgrounds to stay in education through their passion for football.

We empower young people to successfully transition into employment, training, university, or the professional game, resulting in increased workforce participation, reduced social inequalities, and greater opportunities for lifelong success.

The Need: The UK has high levels of young people who are Not in Education, Employment or Training (NEET) and low levels of social mobility. Linked to this, a young person's outcomes are disproportionately affected by the demographic and economic status they are born into. Through delivering our mission, we aim to break this cycle.

Our Mission: Our mission is to use football to engage and inspire young people, so that they are empowered to complete post-16 education and achieve their full potential on and off the pitch.
Our Vision: Young peoples' outcomes are not disproportionately affected by their social and demographic background.

We further these aims by specifically undertaking the following activities:

(1) advancing the education of young people by providing the opportunity for them to partake in education, health and vocational related training courses,

(2) providing young people with access to facilities, training and opportunities to participate in sport, leisure and volunteer activities; and

(3) advancing and promoting community development through volunteering.

Ensuring our work delivers our aims

We have now completed the 12th year of operation as a registered charity. In the last 12 months, as in the previous years, we have built upon the projects we continue to run and launch, all with further success. Continually reviewing how our projects connect to and further our aims and objectives, we monitor each project as they progress and assess the achievements and the benefits that they have brought to our young people, so learning important lessons.

A letter from our founders

The past 12 months has seen another year of growth through increased participation in our community and academy programmes, taking participant numbers to over 12,000 since the charity's formation.

The success of our pilot Kinetic Futures projects led to considerable financial support, enabling us to provide nearly 500 16–18-year-olds with additional skills and knowledge for routes into employment.

Against a backdrop of increasing challenges for young people, including the continuing cost of living crisis and price rises which have had knock on effects for young people's mental health, the personal development activities are imperative to deliver positive impact.

2024 was a big year for Kinetic, with exciting developments across both our programmes and the organisation itself. We welcomed a Head of Safeguarding and Programmes to continue to build on our strong and effective safeguarding model and strengthen our personal development curriculum.

To further enhance our employability, entrepreneurship, and mentorship offerings, we expanded volunteering opportunities for corporate partners, creating meaningful connections for the young people on our programmes.

Our football programme saw growth with the second intake of our full-time girls' programme as well as over 300 matches on the academy programme, and countless hours of high-quality football provision for the youth of London which led to 5 professional signings.

We implemented a new impact framework to reinforce the role our coaching team play as mentors and critical friends to all Kinetic Academy students, contributing significantly to the impact we deliver - now measured in more detail via advanced data collection through a new CRM system.

We listened carefully to the Youth Forum, which is comprised of select young people on our programmes, taking feedback on board to introduce positive changes and ultimately ensure our work delivers on our goal of reducing NEET status amongst young people.

Significantly, we partnered with adidas to bolster our mission to empower the next generation of talent on and off the pitch, continue to break down barriers and create opportunities for young people through the power of football.

Looking ahead, we're investing in marketing and partnerships to grow our brand, expand Kinetic Futures, grow our partner network to include more academic institutions, marketing agencies and sporting bodies.

Thank you to all partners and stakeholders for supporting a successful 2024. We're excited for our plans for 2025, bound to take Kinetic to new heights in the coming year.

James Fotheringham and Harry Hudson
Co-Founders

The focus of our work

We take each participant and use their passion for football to focus and encourage them to participate in education, volunteer work and ultimately to provide them with viable prospects and a grounding for future work opportunities. But it is equally important that these young people then in turn use their position to coach, encourage and guide many other young people in their communities to similarly find confidence, opportunity and friendship through sport.

Our activity is split into 3 key pillars, each focussing on a specific audience and outcome. We use football as the main driver for the development of meaningful, impactful relationships. This in turn builds engagement with our education, employability, personal development and mentorship opportunities.

Our flagship programme is the Kinetic Academy, a two-year programme which uses young people's passion for football to engage them to stay motivated and complete post-16 education (years 12 and 13).

Participants of the Kinetic Academy are young people aged 16-19 years old, predominately drawn from low-income areas/households and those who are from underrepresented ethnic backgrounds. We provide the following services for the young people on the programme:

- A place at one of our partner schools to study post-16 education, either A-Levels, GCSE resits or vocational skills. We work with 10 schools across London, and in September 2023 we launched our first girl's academy. We can offer any academic pathway dependent upon student attainment ensuring no barriers to our provision

- High quality football coaching – we run over 16 football teams, playing in youth competitions and school leagues. Our coaches are UEFA + FA qualified offering opportunities for pathways to professional football

The Kinetic Academy is the key vehicle to address the need identified. Through using football as a key motivation to complete post-16 education, young people's chances of becoming NEET or unemployed are lowered.

Our second pillar is the Kinetic Futures programme, a two-year curriculum which supplements the core Kinetic Academy activity and focuses on providing skills development through extra-curricular workshops and activities themed around entrepreneurship, employability and life skills combined with the opportunity to be mentored. 2024 saw our first cohort of mentees, with 10 students paired with 10 mentors from the corporate world to give them practical advice on life post-graduation.

As part of the Kinetic Futures programme, the young people we work with get access to:

- Regular, extra-curricular workshops and activities themed around entrepreneurship, employability skills, life skills and mentoring. These personal development activities build wider social and emotional skills and aim to improve aspirations, confidence, perseverance and wellbeing
- Pathways to employment and education through university visits, job fairs and contact with corporate partners, building social capital and raise aspirations. This work addresses all three of the identified needs.

The final pillar of our activity is Kinetic Community, which encompasses weekly football sessions for 11–16-year-old boys and girls in South and North London. These sessions are delivered by our expert coaches, are free to attend and open to any ability. Community football sessions have a dual purpose: they form a quality engagement tool for Kinetic and provide pathways to longer term provision in the Kinetic Academy. They also provide a community purpose by offering young people the opportunity to take part in formal football sessions. They are run at times of the day associated with high levels of anti-social behaviour and provide a safe space for young people to engage in physical activity.

As part of our community work, we have also been running the Holiday Activities and Food (HAF) programmes over the past four years. These are run during school holidays and include high quality football coaching plus free hot lunches for Free School Meal (FSM) students.

How our activities deliver public benefit in 2023/2024:

- 2,500 young people supported across academy, community and holiday projects
- 9 post-16 education projects across London
- 424 students on the academy programme
- 30% growth in academy programme
- 31 hours weekly in school support from staff
- 81% of participants from historically marginalised ethnic backgrounds
- 1 in 3 students receiving free school meals
- 55% of students from the top 30% most deprived areas in the UK
- 7% of students with Special Educational Needs
- 97% of Kinetic graduates go onto employment, education or further training
- 90% of students reported increased motivation across the programme
- 194 community engagement hours
- 4934 physical activity hours
- 384 hours in personal development delivery
- 442 participants on HAF programme with 2,368 hot meals delivered

Kinetic students are 77% less likely to become NEET (not in Education, Employment or Training) compared to London average

FINANCIAL REVIEW

Funding for the Charity comes mainly from partner school service delivery fees, grants, corporate partnerships and events.

The trustees would like to express their thanks and appreciation to the following benefactors for their very generous support:

- Schools: Harris Federation
- Local Authorities: Bromley Council and Croydon Council
- Trusts and Foundations: Real Madrid Foundation, Inflexion Foundation, Howden M&A, Apax Foundation, Taylor Wessing, Citibank, Co-Op, Wimbledon Foundation, Jack Petchey Foundation, Rutland Partners, Hedley Foundation and the PA Foundation

During our twelfth year in operation we raised funds of £769,518, an increase on the previous year. The largest contribution was £440,0361 of Education Grants and Harris staff recharges made to support our full time Academy programme. The other major contribution was £251,181 of community and core grants for the delivery of extra-curricular programmes and holiday projects. Of the money raised, £766,650 was spent leaving a small surplus, maintaining a stable level of reserves. With an increased number of hours delivered, young people in our programmes and further financial support by donors for our projects, our largest expenditure was £610,2773 in relation to staff costs, consultants and sub-contractors. We have a balance of £69,497 available at the end of the financial year which we intend to use to support our ongoing and new initiatives moving forward in-line with our financial reserves policy.

We also spent on growth projects such as girls' football, marketing and fundraising to help improve and diversify our income streams.

FUTURE YEARS

We continue to focus on the following key strategic areas as we approach the final year of our 2022-2025 strategy:

1. Widening Participation – Launch, establish and maintain participation in new geographic areas and further establish women and girls' participation
2. Educational, employability and personal development activities – Develop additional structured Educational, employability and personal development activities
3. Impact – develop and communicate impact recording and reporting
4. Financial stability – invest in diversifying our income streams and partner base
5. Organisational development – ensure that staff and board positions align to our growth and that we provide development opportunities

To help our boys football academy to continue to flourish, we are looking at new locations across London where Kinetic can bring support to communities with additional pilot projects happening in Stratford, East London. Our girls' post-16 programme welcomes it's second cohort of students into Year 12 hopefully doubling our numbers. We are hopeful to receive additional financial support to build out further community outreach to help grow girls' participation.

We will maintain our engagement with 14-16-year-old participants through our free funded community football where we can continue to have the biggest impact on younger lives. There will also be additional mentoring in schools at KS3 and KS4 from our School Liaison Officers to strengthen relationships at younger age groups. Holiday engagement will also continue with the HAF fund in our target locations. We aim to use this to engage more Year 10 and 11 students who receive benefits related free school meals and give 18-year-old graduates opportunities at their first coaching jobs.

We are excited to continue to develop our Kinetic Futures programme. We have tried and tested workshops in previous years and are now settling on a fully structured curriculum for our boys and girls. These will still be delivered as regular, extra-curricular workshops and activities themed around wellbeing, entrepreneurship, employability skills, life skills and mentoring. These personal development activities build wider social and emotional skills and all aim to improve aspirations, confidence, perseverance and wellbeing. This curriculum has been shaped by our young people and gives them what they need to move onto their next step.

We will grow the team to include a Head of Marketing and Partnerships to support our work off the pitch and continue to strengthen our work with brands, corporates and partners. This role will have a focus on developing our communications, brand and marketing material whilst delivering impactful projects and activations with our partners.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 12 October 2012 and registered as a charity on 21 March 2013. The company was established under a memorandum of association and articles of association which set out the objects and powers of the charitable company and govern its operations. In the event of the company being wound up the members are each required to contribute an amount not exceeding £10.

Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the articles of association, at each annual general meeting one-third of the board of trustees (such number to be made up of the longest serving members) must be put forward for re-election.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

At the annual general meeting held on 21 June 2024, Massimo Marinelli and James Stevens offered themselves for re-election and were duly re-elected. Michael Dodds was also elected.

As the charity's focus is on young people and the provision of the bespoke sports-related programme, the Board of Trustees seeks to ensure that the requirements of this group and the programme are accurately reflected through the diversity of the trustee board. This is continually reviewed by the Board of Trustees – and all trustees have committed to ensuring the board is comprised of a balanced set of skills that add value to the charity, its partners and its beneficiaries.

The trustees have a good working knowledge of the Foundation's aims and objectives and the initiatives in place to meet them. The board members bring vastly different experiences, qualifications and knowledge from traditional business; legal skills; experience in sports and working with underprivileged young people.

Organisational Structure

As of 31 August 2024, Kinetic Foundation had a board of trustees of 5 members from a variety of professional backgrounds relevant to the work of the charity, who meet at least quarterly and are responsible for the strategic direction and governance of the charity.

The day-to-day management of the Foundation including provision of the programmes and other initiatives is delegated to the Chief Operating Officer and the Academy Manager. They have responsibility for the overall operational management of the programmes including supervision of the young people and

ensuring that the instructional and support team involved continue to develop their skills and working practices in line with good practice.

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Kinetic Foundation for the purposes of company law), as set out on page 1, are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

(a) select suitable accounting policies and then apply them consistently;

(b) observe the methods and principles in the Charities SORP;

(c) make judgments and accounting estimates that are reasonable and prudent;

(d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

(e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

CONCLUSIONS

The Trustees continue to support and challenge all that the Kinetic Foundation and its management team achieves in delivering its increasingly comprehensive programme to support young people. The reach and positive impact of the charity continues to grow – and it is against this backdrop that the Board of Trustees would like to thank all Kinetic team members for their outstanding contribution to the communities and beneficiaries they impact. The Trustees, working lockstep with the management team, seek to continue delivering value to Kinetic's strategic partners and we thank them for all their support during the period.

The Trustees seek to further the reach of the foundation, investing sustainably in the delivery of programmes to ever greater numbers of young people, without compromising on safety and quality. Kinetic Foundation maintains a strong financial position thanks to its core funding base from its strategic educational partners, in combination with a broadening programme of fundraising endeavours to diversify income streams and make the foundation ever more resilient and sustainable into the long term.

Looking ahead, our commitment remains firmly rooted in delivering impactful programmes, demonstrated by initiatives such as Kinetic Futures, which engaged nearly 500 young people with employability training and mentoring. The introduction of our advanced measurement framework underscores our ongoing dedication to clear, evidence-based outcomes.

The Board of Trustees operates with a reserves policy such that the Foundation continues reinvesting funds into carefully scaling the reach and impact of its core services – whilst balancing this with ensuring Kinetic Foundation is financially stable. The trustees continue to ensure the strategy set following the strategic review in 2022 is appropriate for the goals of the organisation and the context in which we operate. This includes honest appraisal of the skillset possessed by the Board of Trustees, identifying any gaps and ensuring a sustained commitment by all to delivering the very best outcomes possible at the charity. For the time being and as at the date of writing, Kinetic possesses a settled board composition, with a balanced set of skills – but with improvements identified. This positions the charity for considered and sustainable delivery of the charitable goals, which is the principal focus of the trustees.

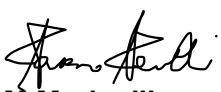
The Board of Trustees is particularly encouraged by our expanded efforts to tackle socioeconomic disparities, supporting communities where more than 80% of our participants are from historically marginalised backgrounds and over half come from significantly deprived areas.

We are grateful to the many people, our strategic partners and organisations that generously donate their money, their time and their ideas. On behalf of everyone at Kinetic Foundation, we extend our thanks to them once again. We simply could not exist and help all the young people within our realm without that support and in turn those young people would be denied the life chances we seek to give them.

It is hugely gratifying and humbling to see the lives of the young people we exist to support develop positively; but the relationship between them, Kinetic Foundation and all our supporters is a symbiotic one where everyone derives some benefit. We would never presume it to be one way because it is the essence of our ethos that by giving and sharing, everyone gains, including society as a whole. One only has to hear the stories of some of our alumni to understand that.

As in every year, we extend and reiterate our infinite thanks to Harry and James for their tireless work and boundless passion and enthusiasm for all that Kinetic Foundation does, a sentiment I know that our young people would echo as they try their hardest to be the best that they can be and carry the Kinetic Foundation message into the world in their way.

Approved by the Board of Trustees on 19 May 2025 and signed on its behalf by:



M Marinelli
Board of Trustees, Chair

KINETIC FOUNDATION

Independent examiner's report to the members of Kinetic Foundation
For the year ended 31 August 2024

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024 set out on pages 11 to 17.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charites Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

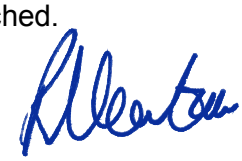
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Newton FCA
JCS Accountants Ltd
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 27 May 2025

KINETIC FOUNDATION

Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 August 2024

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total £
Income from:							
Donations and legacies	2	46,413	-	46,413	44,739	-	44,739
Grants	2	186,969	73,493	260,462	133,032	69,497	202,529
Other trading activities	2	31,563	-	31,563	33,427	-	33,427
Other income	2	431,080	-	431,080	367,079	-	367,079
Total income	2	696,025	73,493	769,518	578,277	69,497	647,774
Expenditure on:							
Charitable activities	3	693,157	73,493	766,650	620,688	69,497	690,185
Total expenditure	3	693,157	73,493	766,650	620,688	69,497	690,185
Net income		2,868	-	2,868	(42,411)	(-)	(42,411)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		2,868	-	2,868	(42,411)	(-)	(42,411)
Reconciliation of funds							
Total funds brought forward	9	66,783	-	66,783	109,194	-	109,194
Total funds carried forward	9	69,651	-	69,651	66,783	-	66,783

All of the activities are continuing. There were no recognised gains or losses other than those stated above.

The notes on pages 13 to 17 form part of these financial statements.

KINETIC FOUNDATION

Balance sheet
As at 31 August 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	6		-		787
Current assets					
Debtors	7	25,488		27,664	
Cash at bank and in hand		101,095		66,208	
		126,583		93,872	
Creditors: Amounts falling due within one year	8	(56,932)		(27,876)	
Net current assets			69,651		65,996
Total assets less current liabilities			69,651		66,783
Funds:					
Unrestricted fund	9		69,651		66,783
Restricted funds	9		-		-
Total Funds			69,651		66,783

For the financial year ended 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the statement of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the directors on 19 May 2025:

M Marinelli
Board of Trustees, Director

The notes on pages 13 to 17 form part of these financial statements.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation
The financial statements have been prepared under the Companies Act 2006 and 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) (effective 1 January 2019) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, and are prepared in sterling, which is the financial currency of the charity, rounded to the nearest £.

Kinetic Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW. The charity meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Tangible fixed assets
Tangible fixed assets costing more than £100 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life of four years on a straight line basis.

Debtors
Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

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 opening of the deposit

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Financial instruments
The charity only has financial assets and 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.

Restricted funds
These are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

1. ACCOUNTING POLICIES (continued)

Unrestricted funds
These are funds expendable at the discretion of the trustees in furtherance of the objects of the charity.

Income recognition
Donations and other incoming resources (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Grant income is accounted for on an accruals basis and matched to the appropriate period. No amounts are included in the financial statements for services donated by volunteers.

Expenditure recognition
All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category.

2. INCOME

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Donations and legacies						
Subscriptions and contributions	6,782	-	6,782	12,739	-	12,739
Sponsors	26,500	-	26,500	32,000	-	32,000
Gift Aid	13,131	-	13,131	-	-	-
	46,413	-	46,413	44,739	-	44,739
Other trading activities						
Fundraising activities	31,563	-	31,563	33,427	-	33,427
Grants						
Core funding grants	134,603	8,560	143,163	50,000	12,840	62,840
Community grants	43,085	64,933	108,018	75,689	56,657	132,346
Education grants	9,281	-	9,281	7,343	-	7,343
	186,969	73,493	260,462	133,032	69,497	202,529
Other Income						
Harris Academy staff recharge	431,080	-	431,080	367,079	-	367,079
	431,080	-	431,080	367,079	-	367,079
	696,025	73,493	769,518	578,277	69,497	647,774

3. EXPENDITURE

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Charitable activities						
Staff costs (note 5)	415,147	36,495	451,642	354,104	36,980	391,084
Contractors	134,913	4,768	139,681	81,357	5,900	87,257
Football Club Contribution	-	-	-	600	-	600
Equipment and Kit	1,896	1,256	3,152	3,133	812	3,945
Facility Hire Football and Tours	36,912	10,807	47,719	48,652	10,556	59,208
Travel/accommodation	6,030	-	6,030	7,241	-	7,241
Advertising and administration	33,930	1,900	35,830	28,797	800	29,597
Rent	4,215	600	4,815	1,281	500	1,781
I.T. costs	465	-	465	1,553	-	1,553
General running costs	4,886	460	5,346	4,572	-	4,572
Subscriptions	2,017	-	2,017	979	-	979
Holiday programme costs	9,970	7,657	17,627	24,245	4,477	28,722
Entertainment	867	-	867	1,269	-	1,269
Fees and Fines	19,825	-	19,825	17,728	-	17,728
Insurance	2,635	700	3,335	2,828	1,072	3,900
Consultancy	19,450	-	19,450	35,927	-	35,927
Legal expenses	-	-	-	1,778	-	1,778
Depreciation	37	-	37	1,334	-	1,334
Telephone	1,521	-	1,521	1,166	-	1,166
Workshop costs	4,411	8,850	13,261	-	8,400	8,400
Independent examination fees	800	-	800	720	-	720
Other accounting costs	1,480	-	1,480	1,424	-	1,424
Profit on disposal of fixed assets	(8,250)	-	(8,250)	-	-	-
	693,157	73,493	766,650	620,688	69,497	690,185

4. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

No trustee received any emoluments during the year (2023: £nil). The total remuneration of the key management personnel of the charity was £20,152 (2023: £20,949).

5. STAFF COSTS

	2024 £	2023 £
Wages and salaries	406,810	357,482
Social security costs	31,937	26,607
Pension costs	8,892	6,820
	447,639	390,909
Other staff costs including recruitment and training	4,003	175
	451,642	391,084

No employee earned more than £60,000 per annum. The average monthly number of employees during the year was 15 (2023: 14).

6. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Motor Vehicles	Total
	£	£	£
Cost			
At 1 September 2023	3,795	3,000	6,795
Additions	-	-	-
Disposals	-	(3,000)	(3,000)
At 31 August 2024	3,795	-	3,795
Depreciation			
At 1 September 2023	3,758	2,250	6,008
Charge for the year	37	-	37
Released on disposal	-	(2,250)	(2,250)
At 31 August 2024	3,795	-	3,795
Net book value			
At 31 August 2024	-	-	-
At 31 August 2023	37	750	787

7. DEBTORS

	2024	2023
	£	£
Trade debtors	25,488	27,664

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	6,090	18,396
Accruals	1,800	1,680
Deferred income	47,360	6,500
Other Creditors	1,682	1,300
Taxation and social security	-	-
	56,932	27,876

Movement on the deferred income account:	
At 1 September 2023	6,500
Grants released	(3,500)
Grants received relating to future periods	17,360
Sponsorship released	(3,000)
Sponsorship received relating to future periods	30,000
At 31 August 2024	47,360

9. FUNDS

	Balance at 31.8.2023 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2024 £
Unrestricted funds	66,783	696,025	(693,157)	-	69,651
Restricted funds					
Real Madrid Foundation	-	21,087	(21,087)	-	-
Bromley Council	-	38,846	(38,846)	-	-
Jack Petchey Foundation	-	8,560	(8,560)	-	-
Apax	-	5,000	(5,000)	-	-
	-	73,493	(73,493)	-	-
	66,783	769,518	(766,650)	-	69,651

	Balance at 31.8.2022 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2023 £
Unrestricted funds	109,194	578,277	(620,688)	-	66,783
Restricted funds					
Real Madrid Foundation	-	20,557	(20,557)	-	-
Bromley Council	-	26,100	(26,100)	-	-
Jack Petchey Foundation	-	12,840	(12,840)	-	-
London Community Foundation	-	10,000	(10,000)	-	-
	-	69,497	(69,497)	-	-
	109,194	647,774	(690,185)	-	66,783

The Real Madrid Foundation funding was to support the delivery of our community football sessions in Croydon.

Bromley Council funding was to run the HAF programme.

Jack Petchey Foundation funding was to employ a Programmes and Impact Officer on an internship as a first step into employment.

London Community Foundation funding was to support the delivery of our personal development activities and community football in Croydon.

The Apax grant is to support the delivery of our Kinetic Futures programme in our partner schools.

10. RELATED PARTY TRANSACTIONS

Kinetic Foundation paid staff costs under joint contracts of employment of £20,152 (2023: £20,949) to Kinetic Coaching in Sport Ltd during the year, a company jointly owned by the key management personnel Mr J Fotheringham and Mr H Hudson. Kinetic Foundation also recharged £325,857 (2023: £290,612) of staff costs under joint contracts of employment to Kinetic Coaching in Sport Ltd during the year. At the year end the charity owed £nil (2023: £nil) to Kinetic Coaching in Sport Ltd.

KINETIC FOUNDATION

England & Wales - Charity number 1151315

Accounts

KINETIC FOUNDATION

Financial Statements

For the year ended 31 August 2023

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

KINETIC FOUNDATION

Contents of the financial statements
For the year ended 31 August 2023

Page	
1	Trustees' report – statutory information
2 - 9	Trustees' report
10	Independent examiner's report
11	Statement of financial activities
12	Balance sheet
13 - 18	Notes to the financial statements

KINETIC FOUNDATION

Trustees' report – statutory information
For the year ended 31 August 2023

DIRECTORS AND TRUSTEES

Mr S Briggs	
Mr N Calvert	Resigned 1 March 2023
Ms H Charlton	
Mr R Moore	
Mr J Stevens	
Mr M Marinelli	Appointed 27 April 2023

SENIOR MANAGEMENT TEAM

Mr J. Fotheringham	Chief Operating Officer
Mr H Hudson	Academy Manager

REGISTERED OFFICE

5 Robin Hood Lane
Sutton
Surrey SM1 2SW

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

BANKERS

Lloyds TSB Commercial,
Registered Office 25 Gresham St,
London, EC2V 7HN

SOLICITORS

Dorsey & Whitney (Europe) LLP,
199 Bishopsgate,
London, EC2M 3U

INDEPENDENT EXAMINER

Paul Newton FCA
Jacob Cavenagh & Skeet Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey, SM1 2SW

The Trustees present their report and the financial statements of Kinetic Foundation for the year ended 31 August 2023, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Executive summary

The Trustees are proud to summarise the progress made during the period in question as follows:

- Kinetic Foundation has continued to focus relentlessly on delivery of the strategy. In this period the organisation has increased Academy places by 26%, while maintaining the quality of delivery to the young people and maintaining our record of supporting them into education, employment or training.
- Kinetic has executed on its financial plans diligently, balancing investment in the future of the programme with a prudent reserves balance of £66,783, approximately 3 months' salary cost. The charity continues to demonstrate its ability to handle restricted and unrestricted funds in the pursuit of investing into the futures of young people. It is continuing to diversify its income streams and to ensure the sustainability of funding Kinetic Foundation's continued efforts to enhance its positive impact on its communities and beneficiaries
- The relationship with core delivery partners has been strengthened and broadened, and in this period Kinetic has built new partnerships, particularly to support the new Personal Development programme.
- Significant progress has been made on the strategic initiatives set out in the 2022 strategy review. There has been a improvement in the accuracy and detail of impact reporting, a new personal development pillar has been rolled out alongside the core programme, and the groundwork has been laid for a new and exciting girls programme.
- The Board of Trustees has continued to evaluate its own effectiveness, ensuring Kinetic retains a group of experienced trustees equipped with the appropriate skills to support and challenge the Foundation's management team in sustainably developing into the future
- Kinetic's longer term strategy has been critiqued, revised and iterated by the Board, following a re-set in 2022, always done in conjunction with Kinetic's management team – leaving the charity in a strong position for this and future periods

OUR AIMS AND OBJECTIVES

Purposes and Aims

The Kinetic Foundation is an innovative charity that delivers education and personal development programmes to some of the hardest-to-reach young people using football as an engagement tool. Our high-quality, structured coaching sessions are a vehicle to engage young people and to support their motivation to stay in education.

The Need: The UK has low levels of social mobility and high levels of youth unemployment. This is disproportionately affected by one's social and demographic background.
Our Vision: Young people's outcomes are not disproportionately affected by their social and demographic background.
Our Purpose: Use football to engage young people and support them through education whilst developing their social and emotional skills.

We further these aims by specifically undertaking the following activities:

(1) advancing the education of young people by providing the opportunity for them to partake in education, health and vocational related training courses:

(2) providing young people with access to facilities, training and opportunities to participate in sport, leisure and volunteer activities; and

(3) advancing and promoting community development through volunteering.

Ensuring our work delivers our aims

We have now completed the 11th year of operation as a registered charity. In the last 12 months, as in the previous years, we have built upon the projects we continue to run and launch, all with further success. Continually reviewing how our projects connect to and further our aims and objectives, we monitor each project as they progress and assess the achievements and the benefits that they have brought to our young people, so learning important lessons.

A letter from our founders

This year saw Kinetic celebrate our 11-year anniversary with our highest yearly rates of participation to date. We are proud that the charity continues to grow and deliver impact through our work with young people and partnerships with valued stakeholders.

As we continue to increase participation in our programmes, it is important we provide a consistent level of support for young people. This year has seen us develop a timely and structured approach to personal development activities delivered to our Kinetic Academy students. This has brought together our learning over the past 11 years and includes mental wellbeing, entrepreneurship, employability and life skills. This work ensures that we provide a holistic experience to our students of education, skills development and physical activity. Against a backdrop of increasing challenges for young people, including the continuing cost of living crisis and price rises which have had knock on effects for young people's mental health, the personal development activities are imperative to deliver positive impact for young people.

We are thrilled to see the continued development of our programmes with increased participation meaning we must continue to revise our business model. Reflecting on our work, we have continued to build strong foundations within the charity to deliver on our future strategic plans. This year has seen us welcome a new chair of the board, establish a senior leadership team within a new organisational structure and undertake a rebranding exercise. We have also updated our partnership with Harris Federation, providing stability for the coming years and deepening our relationship. Finally, we have developed our approach to our impact framework, this enables robust reporting of our work and will improve management insights and reporting.

High-quality football coaching is still key to the success of Kinetic and our ability to engage young people from underserved communities. This year, Kinetic teams played in the ESFA National Cup final at Stoke City FC's stadium and in the final of the London Schools FA Cup Final at Brentford FC's Stadium. Kinetic continues to produce professional players, with 13 Kinetic Academy participants signing professional contracts in 2022/23. Our coaching team are not only football coaches but mentors and critical friends to all Kinetic Academy students, contributing significantly to the impact we deliver.

In future years, we want to continue to improve our reach both in person and digitally. We plan to increase our monitoring and reporting of impact, shouting about our impact rather than taking it for granted. To support monitoring and reporting, we will see digital transformation internally, working with key strategic partners to streamline our data collection methods and visualisation. We will see our first intake of girls onto the Academy Programme, an important milestone which we have worked towards over the past three years. We also want to strengthen our personal development programme, embedding mentoring across our academy with the long-term plan that all Kinetic Academy students can benefit from mentoring.

We want to thank all our partners and stakeholders who have helped us in a successful 2023, and over the

past 11 years. The plans we have in place mean that Kinetic have a bright future and we are looking forward to delivering this over the coming year.

James Fotheringham and Harry Hudson

Co-Founders

The focus of our work

We take each participant and use their passion for football to focus and encourage them to participate in education, volunteer work and ultimately to provide them with viable prospects and a grounding for future work opportunities. But it is equally important that these young people then in turn use their position to coach, encourage and guide many other young people in their communities to similarly find confidence, opportunity and friendship through sport.

Our flagship programme is the Kinetic Academy, a two-year programme which uses young people's passion for football to engage them to stay motivated and complete post-16 education (years 12 and 13).

Participants of the Kinetic Academy are young people aged 16-19 years old, predominately drawn from low-income areas/households and those who are from underrepresented ethnic backgrounds. We provide the following services for the young people on the programme:

- A place at one of our partner schools to study post-16 education, either A-Levels, GCSE resits or vocational skills. We work with 7 schools across London and in September 2023 we will launch our first girl's academy. We can offer any academic pathway dependent upon student attainment ensuring no barriers to our provision
- Deliver regular, extra-curricular workshops and activities themed around wellbeing, entrepreneurship, employability skills, life skills and mentoring. These personal development activities build wider social and emotional skills and aim to improve aspirations, confidence, perseverance and wellbeing
- Pathways to employment and education through university visits, job fairs and contact with corporate partners
- High quality football coaching – we run over 16 football teams, playing in youth competitions and school leagues. Our coaches are UEFA + FA qualified offering opportunities for pathways to professional football

The Kinetic Academy is the key vehicle to address the need identified. Through using football as a key motivation to complete post-16 education, young people's chances of becoming NEET or unemployed are lowered. In addition to this, our personal development workshops and activities provide the key skills for young people that are frequently highlighted by industry as essential for new entrants. This emotional and social skills development increases a young person's ability to reach their potential.

We have an ambition to provide all Kinetic Academy students with the opportunity to take part in skills development through extra-curricular workshops and activities themed around wellbeing, entrepreneurship, employability and life skills combined with the opportunity to be mentored. We are currently building our mentoring programme, which will form a key pillar of our personal development programme.

Finally, through providing young people with the opportunity to visit corporate organisations, universities and job fairs, we build social capital and raise aspirations. This work addresses all three of the identified needs.

In addition to the Kinetic Academy, we run community football sessions every week in 5 locations across London open to young people aged 14-16 years old. These sessions are delivered by our expert coaches, are free to attend and open to any ability. Community football sessions have a dual purpose, they form a

quality engagement tool for Kinetic and provide pathways to longer term provision in the Kinetic Academy. They also provide a community purpose by offering young people the opportunity to take part in formal football sessions. They are run at times of the day associated with high levels of anti-social behaviour and provide a safe space for young people to engage in physical activity.

As part of our community work, we have been running the Holiday Activities and Food (HAF) programmes over the past three years. These are run during school holidays and include high quality football coaching plus free hot lunches for Free School Meal (FSM) students. We have contracts with 4 local authorities to deliver this work.

How our activities deliver public benefit

In 2022/2023 the Kinetic Foundation delivered:

- A brand new, funded, girls' football project reaching over 200 females across 5 locations in London
- 1,130 participants in schools, community programmes and holiday projects
- 7 post-16 education projects with 324 young people enrolled with 136 graduating from Year 13 – a 26% increase in school spaces from YE 2022
- 95% of our Kinetic Academy graduates moved into further education, employment or training
- 88% were from underrepresented ethnic backgrounds
- 57% of the young people we work with are from the 30% most deprived areas of the UK
- 5 weekly community football sessions reaching over 546 participants per week
- 60 hours of activity every week across 5 venues
- Free funded holiday, activities and food (HAF) programmes for the most vulnerable and deprived children in London and Surrey, giving our young people the chance to volunteer and start employment
- Reached 381 participants, delivering 304 hours of activity and 3162 lunches in school holiday projects
- Launch of our personal development activity curriculum with delivery of mental wellbeing and entrepreneurship workshops to our post-16 students
- 153 hours of personal development activities delivered with 100% of participants seeing an increase in confidence

Kinetic students are 39% less likely to become NEET (not in Education, Employment or Training) compared to London average

FINANCIAL REVIEW

Funding for the Charity comes mainly from partner school service delivery fees, grants, corporate partnerships and events.

The trustees would like to express their thanks and appreciation to the following benefactors for their very generous support:

- Schools: Harris Federation
- Local Authorities: Surrey County Council, Haringey Council, Bromley Council and Croydon Council
- Trusts and Foundations: Real Madrid Foundation, Howden M&A, Apax Foundation, Taylor Wessing, Sported, London Community Foundation, Jack Petchey Foundation, Rutland Partners and the Inflexion Foundation

During our eleventh year in operation we raised funds of £647,774, an increase on the previous year. The largest contribution was £374,422 of Education Grants and Harris staff recharges made to support our full time Academy programme. The other major contribution was £195,186 of community grants for the delivery of community and holiday projects. We reinvested all funds raised plus £42,411 in line with our policy of reinvesting into the charity for its onward contribution to society, whilst maintaining a stable level of reserves. With an increased number of hours delivered, young people in our programmes and further financial support by donors for our projects, our largest expenditure was £514,268 in relation to staff costs, consultants and sub-contractors. We have a balance of £66,783 available at the end of the financial year which we intend to use to support our ongoing and new initiatives moving forward in-line with our financial reserves policy.

During a period of growth for the organisation, it was decided that our previous reserves were too large and that a significant spend should be attributed for staffing against our increased numbers. That included a growth of the senior leadership team to bring stability, management and expertise to our many projects. We also spent on growth projects such as girls' football, marketing and fundraising to help improve and diversify our income streams.

FUTURE YEARS

We continue to focus on the following key strategic areas:

1. Widening Participation – Launch, establish and maintain participation in new geographic areas and further establish women and girls' participation
2. Educational, employability and personal development activities – Develop additional structured Educational, employability and personal development activities
3. Impact – develop and communicate impact recording and reporting
4. Financial stability – invest in diversifying our income streams and partner base
5. Organisational development – ensure that staff and board positions align to our growth and that we provide development opportunities

We have received national coverage for the Kinetic Academy project, our young people and the outcomes generated. Because of this, the number of Post-16 school spaces are continuing to grow and we are inundated with requests to join our programmes and want to provide more opportunities for more young people.

We will launch at 3 new schools in September to grow our Boys' academy with the Harris Federation. These sites will launch in Merton, Battersea and Beckenham. This also combines with the launch of our brand-new Girls' post-16 programme launching in a cluster model in Croydon and Bromley. We had more than 300 young people enrolled on our Post-16 programmes for school year 2022/23 and envisage numbers passing 400 by September 2023.

We will maintain our engagement with 14-16-year-old participants through our free funded community football where we can continue to have the biggest impact on younger lives.

Holiday engagement will also continue with the HAF fund in our target locations. We aim to use this to engage more Year 10 and 11 students who receive benefits related free school meals and give 18-year-old graduates opportunities at their first coaching jobs.

We are excited to continue to develop our third pillar of activity within the two-year Kinetic Academy, our personal development activities. We will deliver regular, extra-curricular workshops and activities themed around wellbeing, entrepreneurship, employability skills, life skills and mentoring. These personal development activities build wider social and emotional skills and all aim to improve aspirations, confidence, perseverance and wellbeing. This curriculum has been shaped by our young people and gives them what they need to move onto their next step.

We will grow the team to include a Programmes Manager and an Impact Lead to support our commitment to improving our offering for our young people as well as demonstrating the impact of our programmes whilst using software to better utilise the data we are gathering.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 12 October 2012 and registered as a charity on 21 March 2013. The company was established under a memorandum of association and articles of association which set out the objects and powers of the charitable company and govern its operations. In the event of the company being wound up the members are each required to contribute an amount not exceeding £10.

Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the articles of association, at each annual general meeting one-third of the board of trustees (such number to be made up of the longest serving members) must be put forward for re-election.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

At the annual general meeting held on 21 June 2023, Hannah Charlton, Soye Briggs, Robert Moore and James Stevens offered themselves for re-election and were duly re-elected.

As the charity's focus is on young people and the provision of the bespoke sports-related programme, the Board of Trustees seeks to ensure that the requirements of this group and the programme are accurately reflected through the diversity of the trustee board. This is continually reviewed by the Board of Trustees – and all trustees have committed to ensuring the board is comprised of a balanced set of skills that add value to the charity, its partners and its beneficiaries.

The trustees have a good working knowledge of the Foundation's aims and objectives and the initiatives in place to meet them. The board members bring vastly different experiences, qualifications and knowledge from traditional business; legal skills; experience in sports and working with underprivileged young people.

Organisational Structure

As of 31 August 2023, Kinetic Foundation had a board of trustees of 5 members from a variety of professional backgrounds relevant to the work of the charity, who meet at least quarterly and are responsible for the strategic direction and governance of the charity.

The day-to-day management of the Foundation including provision of the programmes and other initiatives is delegated to the Chief Operating Officer and the Academy Manager. They have responsibility for the overall operational management of the programmes including supervision of the young people and ensuring that the instructional and support team involved continue to develop their skills and working practices in line with good practice.

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Kinetic Foundation for the purposes of company law), as set out on page 1, are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

(a) select suitable accounting policies and then apply them consistently;

(b) observe the methods and principles in the Charities SORP;

(c) make judgments and accounting estimates that are reasonable and prudent;

(d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

(e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

CONCLUSIONS

The Trustees continue to support and challenge all that the Kinetic Foundation and its management team achieves in delivering its increasingly comprehensive programme to support young people. The reach and positive impact of the charity continues to grow – and it is against this backdrop that the Board of Trustees would like to thank all Kinetic team members for their outstanding contribution to the communities and beneficiaries they impact. The Trustees, working lockstep with the management team, seek to continue delivering value to Kinetic's strategic partners and we thank them for all of their support during the period.

The Trustees seek to further the reach of the foundation, investing sustainably the delivery of programmes to ever greater numbers of young people, without compromising on safety and quality. Kinetic Foundation maintains a strong financial position thanks to its core funding base from its strategic educational partners, in combination with a broadening programme of fundraising endeavours to diversify income streams and make the foundation ever more resilient and sustainable into the long term. The Board of Trustees operates with a reserves policy such that the Foundation continues reinvesting funds into carefully scaling the reach and impact of its core services – whilst balancing this with ensuring Foundation is financially stable. We as a Board of Trustees are grateful to Harry, James and all the Kinetic team for their tireless work in striving for positive outcomes for the young people with whom they work. The trustees continue to ensure the strategy set following the strategic review in 2022-23 is appropriate for the goals of the organisation and the context in which we operate. This includes honest appraisal of the skillset possessed by the Board of Trustees, identifying any gaps and ensuring a sustained commitment by all trustees to delivering the very best outcomes possible at the charity. For the time being and as at the date of writing, Kinetic possesses a settled board composition, with a balanced set of skills – but with improvements identified. This positions the charity for considered and sustainable delivery of the charitable goals, which is the principal focus of the trustees.

We are grateful to the many people, our strategic partners and organisations that generously donate their money, their time and their ideas. On behalf of everyone at Kinetic Foundation, we extend our thanks to

them once again. We simply could not exist and help all the young people within our realm without that support and in turn those young people would be denied the life chances we seek to give them.

It is hugely gratifying and humbling to see the lives of the young people we exist to support develop positively; but the relationship between them, Kinetic Foundation and all our supporters is a symbiotic one where everyone derives some benefit. We would never presume it to be one way because it is the essence of our ethos that by giving and sharing, everyone gains including society as a whole. One only has to hear the stories of some of our alumni to understand that.

As in every year, we extend and reiterate our infinite thanks to Harry and James for their tireless work and boundless passion and enthusiasm for all that Kinetic Foundation does, a sentiment I know that our young people would echo as they try their hardest to be the best that they can be and carry the Kinetic Foundation message into the world in their way.

Approved by the Board of Trustees on 21 May 2024 and signed on its behalf by:

J Stevens

J Stevens
Board of Trustees, Director

Independent examiner's report to the members of Kinetic Foundation For the year ended 31 August 2023

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2023 set out on pages 11 to 18.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charites Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P Newton

Paul Newton FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 28 May 2024

KINETIC FOUNDATION

Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 August 2023

	Note	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £
Income from:							
Donations and legacies	2	44,739	-	44,739	28,627	-	28,627
Grants	2	133,032	69,497	202,529	146,108	105,242	251,350
Other trading activities	2	33,427	-	33,427	21,173	-	21,173
Other income	2	367,079	-	367,079	169,668	-	169,668
Total income	2	578,277	69,497	647,774	365,576	105,242	470,818
Expenditure on:							
Raising funds	3	-	-	-	-	-	-
Charitable activities	3	620,688	69,497	690,185	416,401	110,259	526,660
Total expenditure	3	620,688	69,497	690,185	416,401	110,259	526,660
Net income		(42,411)	(-)	(42,411)	(50,825)	(5,017)	(55,842)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(42,411)	(-)	(42,411)	(50,825)	(5,017)	(55,842)
Reconciliation of funds							
Total funds brought forward	9	109,194	-	109,194	160,019	5,017	165,036
Total funds carried forward	9	66,783	-	66,783	109,194	-	109,194

All of the activities are continuing. There were no recognised gains or losses other than those stated above.

The notes on pages 13 to 18 form part of these financial statements.

KINETIC FOUNDATION

Balance sheet
As at 31 August 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	6		787		2,121
Current assets					
Debtors	7	27,664		30,715	
Cash at bank and in hand		66,208		117,744	
		93,872		148,459	
Creditors: Amounts falling due within one year	8	(27,876)		(41,386)	
Net current assets			65,996		107,073
Total assets less current liabilities			66,783		109,194
Funds:					
Unrestricted fund	9		66,783		109,194
Restricted funds	9		-		-
Total Funds			66,783		109,194

For the financial year ended 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the statement of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the directors on 21 May 2024:

J Stevens

J Stevens
Board of Trustees, Director

The notes on pages 13 to 18 form part of these financial statements.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation
The financial statements have been prepared under the Companies Act 2006 and 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) (effective 1 January 2019) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, and are prepared in sterling, which is the financial currency of the charity, rounded to the nearest £.

Kinetic Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW. The charity meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Tangible fixed assets
Tangible fixed assets costing more than £100 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life of four years on a straight line basis.

Debtors
Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

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 opening of the deposit

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Financial instruments
The charity only has financial assets and 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.

Restricted funds
These are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

1. ACCOUNTING POLICIES (continued)

Unrestricted funds
These are funds expendable at the discretion of the trustees in furtherance of the objects of the charity.

Income recognition
Donations and other incoming resources (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Grant income is accounted for on an accruals basis and matched to the appropriate period. No amounts are included in the financial statements for services donated by volunteers.

Expenditure recognition
All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category.

2. INCOME

	2023			2022		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Donations and legacies						
Subscriptions and contributions	12,739	-	12,739	16,627	-	16,627
Sponsors	32,000	-	32,000	12,000	-	12,000
Gift Aid	-	-	-	-	-	-
	44,739	-	44,739	21,173	-	21,173
Other trading activities						
Fundraising activities	33,427	-	33,427	21,173	-	21,173
Grants						
Core funding grants	50,000	12,840	62,840	40,000	-	40,000
Community grants	75,689	56,657	132,346	99,758	105,242	205,000
Education grants	7,343	-	7,343	6,350	-	6,350
	133,032	69,497	202,529	146,108	105,242	251,350
Other Income						
Harris Academy staff recharge	367,079	-	367,079	169,668	-	169,668
	367,079	-	367,079	169,668	-	169,668
	578,277	69,497	647,497	365,576	105,242	470,818

3. EXPENDITURE

	2023			2022		
	Unrestr-icted Funds £	Restr-icted Funds £	Total £	Unrestr-icted Funds £	Restr-icted Funds £	Total £
Charitable activities						
Staff costs (note 5)	354,104	36,980	391,084	260,893	42,483	303,376
Contractors	81,357	5,900	87,257	34,199	13,493	47,692
Football Club Contribution	600	-	600	-	-	-
Equipment and Kit	3,133	812	3,945	11,231	8,260	19,491
Facility Hire Football and Tours	48,652	10,556	59,208	36,039	15,665	51,704
Travel/accommodation	7,241	-	7,241	5,661	-	5,661
Advertising and administration	28,797	800	29,597	23,345	1,400	24,745
Rent	1,281	500	1,781	256	-	256
I.T. costs	1,553	-	1,553	461	-	461
General running costs	4,572	-	4,572	1,372	5,088	6,460
Subscriptions	979	-	979	104	-	104
Holiday programme costs	24,245	4,477	28,722	12,649	23,790	36,439
Entertainment	1,269	-	1,269	309	-	309
Fees and Fines	17,728	-	17,728	17,928	-	17,928
Insurance	2,828	1,072	3,900	1,072	-	1,072
Consultancy	35,927	-	35,927	7,308	-	7,308
Legal expenses	1,778	-	1,778	-	-	-
Depreciation	1,334	-	1,334	1,334	-	1,334
Telephone	1,166	-	1,166	280	80	360
Independent examination fees	720	-	720	600	-	600
Other accounting costs	1,424	-	1,424	1,360	-	1,360
	620,688	69,497	690,185	416,401	110,259	526,660

4. TRUSTEES'AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

No trustee received any emoluments during the year (2022: £nil). The total remuneration of the key management personnel of the charity was £20,949 (2022: £20,713).

5. STAFF COSTS

	2023 £	2022 £
Wages and salaries	341,242	278,477
Social security costs	26,607	20,242
Pension costs	6,820	3,817
	374,669	302,536
Other staff costs including recruitment and training	175	840
	374,844	303,376

No employee earned more than £60,000 per annum. The average monthly number of employees during the year was 14 (2022: 13).

6. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Motor Vehicles	Total
	£	£	£
Cost			
At 1 September 2022	3,795	3,000	6,795
Additions	-	-	-
Disposals	-	-	-
At 31 August 2023	3,795	3,000	6,795
Depreciation			
At 1 September 2022	3,174	1,500	4,674
Charge for the year	584	750	1,334
At 31 August 2023	3,758	2,250	6,008
Net book value			
At 31 August 2023	37	750	787
At 31 August 2022	621	1,500	2,121

7. DEBTORS

	2023	2022
	£	£
Trade debtors	27,664	30,140
Prepayments	-	575
	27,664	30,715

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	18,396	31,114
Accruals	1,560	1,560
Deferred income	6,500	6,650
Other Creditors	1,300	944
Taxation and social security	-	1,118
	27,876	41,386

Movement on the deferred income account:	
At 1 September 2022	6,650
Grants released	(3,900)
Grants received relating to future periods	3,500
Sponsorship released	(2,750)
Sponsorship received relating to future periods	3,000
At 31 August 2023	6,500

9. FUNDS

	Balance at 31.8.2022 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2023 £
Unrestricted funds	109,194	578,277	(620,688)	-	66,783
Restricted funds					
Real Madrid Foundation	-	20,557	(20,557)	-	-
Bromley Council	-	26,100	(26,100)	-	-
Jack Petchey Foundation	-	12,840	(12,840)	-	-
London Community Foundation	-	10,000	(10,000)	-	-
	-	69,497	(69,497)	-	-
	109,194	647,774	(690,185)	-	66,783

	Balance at 31.8.2021 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2022 £
Unrestricted funds	160,019	365,576	(416,401)	-	109,194
Restricted funds					
Real Madrid Foundation	5,017	16,607	(21,624)	-	-
Bromley Council	-	37,937	(37,937)	-	-
Croydon Council	-	36,298	(36,298)	-	-
Octavia	-	8,100	(8,100)	-	-
Sport England	-	6,300	(6,300)	-	-
	5,017	105,242	(110,259)	-	-
	165,036	456,041	(526,660)	-	109,194

The Real Madrid Foundation funding was to support the delivery of our community football sessions in Croydon.

Bromley Council funding was to run the HAF programme in 2022 and 2023.

Croydon Council funding was to run the HAF programme in 2022.

Octavia Foundation funding was to run employability project at Harris Academy St John's Wood to show new participants the new project launch in September 2022.

The Sport England Grant was from their Community Emergency Fund to support through the COVID19 crisis.

Jack Petchey Foundation funding was to employ a Programmes and Impact Officer on an internship as a first step into employment.

London Community Foundation funding was to support the delivery of our personal development activities and community football in Croydon.

10. RELATED PARTY TRANSACTIONS

Kinetic Foundation paid staff costs under joint contracts of employment of £20,949 (2022: £20,713) to Kinetic Coaching in Sport Ltd during the year, a company jointly owned by the key management personnel Mr J Fotheringham and Mr H Hudson. Kinetic Foundation also recharged £290,612 (2022: £169,668) of staff costs under joint contracts of employment to Kinetic Coaching in Sport Ltd during the year. At the year end the charity owed £nil (2022: £21,347) to Kinetic Coaching in Sport Ltd.

KINETIC FOUNDATION

England & Wales - Charity number 1151315

Accounts

KINETIC FOUNDATION

Financial Statements

For the year ended 31 August 2022

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

KINETIC FOUNDATION

Contents of the financial statements
For the year ended 31 August 2022

Page	
1	Trustees' report – statutory information
2 - 8	Trustees' report
9	Independent examiner's report
10	Statement of financial activities
11	Balance sheet
12 - 17	Notes to the financial statements

KINETIC FOUNDATION

Trustees' report – statutory information
For the year ended 31 August 2022

DIRECTORS AND TRUSTEES

Mr A Barnes	Resigned 4 May 2022
Mr K Bates	Resigned 19 April 2022
Mr S Briggs	
Mr N Calvert	Chair – Resigned 1 March 2023
Ms H Charlton	
Mr T Gardner	Resigned 18 April 2022
Mr R Moore	
Mr S Munday	Resigned 22 April 2022
Mr A Rennison	Resigned 12 May 2022
Mr J Stevens	
Mr M Marinelli	Appointed 27 April 2023

SENIOR MANAGEMENT TEAM

Mr J. Fotheringham	Chief Operating Officer
Mr H Hudson	Academy Manager

REGISTERED OFFICE

5 Robin Hood Lane
Sutton
Surrey SM1 2SW

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

BANKERS

Lloyds TSB Commercial,
Registered Office 25 Gresham St,
London, EC2V 7HN

SOLICITORS

Dorsey & Whitney (Europe) LLP,
199 Bishopsgate,
London, EC2M 3U

INDEPENDENT EXAMINER

Paul Newton FCA
Jacob Cavenagh & Skeet Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

KINETIC FOUNDATION

Trustees' report
For the year ended 31 August 2022

The Trustees present their report and the financial statements of Kinetic Foundation for the year ended 31 August 2022, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

Executive summary

The Trustees are proud to summarise the progress made during the period in question as follows:

- Kinetic Foundation has executed on its financial strategy, maintaining a reserves balance at period end of £109,194. This is in line with the Foundation's reserves policy, enabling the charity to ensure it maintains sufficient cash reserves so as to meet the demands on it as they fall due, whilst importantly investing into the future growth in Kinetic's reach and positive impact on young people
- Delivery of all core programmes has scaled during the period and beyond this point in time. Reinvesting incomes has enabled the Foundation to build a strong, stable platform with more resource than ever before, dedicated to improving outcomes for its beneficiaries
- Kinetic continues to extend its track record in handling restricted and unrestricted funds in the pursuit of investing into the futures of young people
- The Board of Trustees has carried out an exercise to review its collective skillset – and to right-size the board, ensuring Kinetic retains a group of experienced trustees, committed to supporting and challenging the Foundation's management team in sustainably developing into the future
- Kinetic's longer term strategy has been critiqued, revised and agreed on by the Board in conjunction with Kinetic's management team – leaving the charity in a strong position for future periods

OUR AIMS AND OBJECTIVES

Purposes and Aims

The Kinetic Foundation supports disadvantaged and/or disengaged young people from the most deprived areas in London by delivering a wide range of educational opportunities for them to learn new skills and improve their employment potential. Focusing on community togetherness and using football as the hook for participation, we offer free sport and education projects regardless of gender, ability, financial situation or ethnicity, which deliver structured and engaging, learning and competition. We offer opportunities, raise aspirations and develop those often overlooked and written off.

The Need: Young people's ability to reach their potential and the opportunities afforded to them are affected by their social and demographic background.
Our Vision: Young people from any background are supported to develop core social and emotional skills to fulfil their potential as they transition to adulthood.
Our Purpose: Use football to engage young people and support them through education whilst developing their social and emotional skills.

We further these aims by specifically undertaking the following activities:

(1) advancing the education of young people by providing the opportunity for them to partake in education, health and vocational related training courses:

(2) providing young people with access to facilities, training and opportunities to participate in sport, leisure and volunteer activities; and

(3) advancing and promoting community development through volunteering.

Ensuring our work delivers our aims

We have now completed the tenth year of operation as a registered charity. In the last 12 months, as in the previous years, we have built upon the projects we continue to run and launch, all with further success. Continually reviewing how our projects connect to and further our aims and objectives, we monitor each project as they progress and assess the achievements and the benefits that they have brought to our young people, so learning important lessons.

The focus of our work

We take each young participant and use their passion for football to focus and encourage them to participate in education, volunteer work and ultimately to provide them with viable prospects and a grounding for future work opportunities. But it is equally important that these young people then in turn use their position to coach, encourage and guide many other young people in their communities to similarly find confidence, opportunity and friendship through sport.

How our activities deliver public benefit

We doubled our engagement, staff, school numbers and participants during the covid-19 pandemic. In 2021/2022 the Kinetic Foundation delivered:

- 1510 participants in schools, community programmes and holiday projects
- 7 post-16 education projects with 264 young people enrolled with 86 graduating from Year 13
- 97% of graduates advanced to higher education or employment
- A total of 56 young people have now achieved their dreams of signing for a professional football club
- Over 380,000 contact hours in the post-16 academy programme
- 5 weekly community football sessions reaching over 470 participants per week
- 60 hours of activity every week across eight venues.
- Free funded holiday, activities and food (HAF) programmes for the most vulnerable and deprived children in London and Surrey, giving our young people the chance to volunteer and start employment.
- Reached 576 participants in school holiday projects
- Launch of girls' football project with over 100 participants in one term

Initial engagement with young people is through free weekly football sessions often run at evening hours of high crime and antisocial behaviour. Football provides a platform for mutual respect and communication, which is a powerful tool for initial engagement and breaking down boundaries. The main aims of the structured community sessions are to give young people access to free physical activity and for our highly skilled coaches to provide support and advice, whilst signposting to future education and employment opportunities available to the individual.

Our main project is the Kinetic Academy, an inclusive Post-16 Football Academy. The project encourages every participant at Kinetic to stay in education and complete a University recognised course, all whilst pursuing their football dreams. This education environment, partnered with a structured football programme, provides each participant with an invaluable structure to help them develop and opens avenues into further education or employment. Our success stories show that 97% of our graduates secure employment or move on to university. We have alumni fulfilling their dreams of playing professional football, scholars at American universities, others attending Russell Group UK universities as well as a large number entering paid employment. All these outcomes are made possible through providing a clear vision and journey for each young person, changing their mindsets and unlocking their potential, all through a passion for football.

Our case studies highlight the barriers that our young people face due to their backgrounds and upbringing. In numerous cases of successful university admissions, students are the first of their family to attend. We provide opportunities to young people, whilst providing a support network to their families, who may otherwise find themselves involved in crime, gang culture or disengaged with society.

- 97% of our Kinetic Academy graduates moved into further education, employment or training
- 94% were from underrepresented ethnic backgrounds
- 52% of the young people we work with are from the 30% most deprived areas of the UK

We have been a successful delivery partner of the HAF programme across London and Surrey engaging numerous young people, providing them nutrition education, physical activity and a nutritious meal during the Christmas, Easter and Summer holidays.

Launch of girls' football

The Youth Sport Trust has identified that secondary age girls are more likely to experience barriers to participation than boys. Girls' football is one of the fastest growing sports globally, yet many girls are still denied opportunities to take part in any physical activity, with football included in this.

Because of this, we analysed the scope and opportunities for girls' football in our local area, and, in partnership with the Harris Federation, designed, consulted and piloted a girls' football programme across 5 clusters of London. These sessions gave over 100 females the chance to play in structured football coaching sessions with the goal of participating in events in the Summer term.

- 107 girls played weekly football across 5 locations in London
- 4 participants had the opportunity to ball girl at the UEFA Women's Euros in England Summer 2022.

Our end of season football tournament in July was meant to be a celebration of the project, the progress of the participants and bring girls together from across London, however this was cancelled due to the extreme heat. It has been rescheduled for October 2023. We will grow the team to include a girls' football lead.

FINANCIAL REVIEW

Funding for the Charity comes mainly from partner school service delivery fees, grants, corporate partnerships and events.

The trustees would like to express their thanks and appreciation to the following benefactors for their very generous support:

- Local Authorities: Surrey County Council, Islington Council, Haringey Council, Brent Council, Bromley Council and Croydon Council
- Trusts and Foundations: Real Madrid Foundation, Dylan Howells Foundation, SAGE Publications, Sported, Sport England, Octavia Foundation, Rutland Partners and the Inflexion Foundation.

During our tenth year in operation we raised funds of £470,818, an increase on the previous year. The largest contribution was £176,018 of Education Grants and Harris staff recharges made to support our full time Academy programme. The other major contribution was £205,000 of community grants for the delivery of community and holiday projects. Of the funds raised £526,660 was spent. With an increased number of hours delivered, young people in our programmes and further financial support by donors for our projects, our largest expenditure was £358,3766 in relation to staff costs, consultants and sub-contractors. We have a balance of £109,194 available at the end of the financial year which we intend to use to support our ongoing and new initiatives moving forward in-line with our financial reserves policy.

During a period of growth for the organisation, it was decided that our previous reserves were too large and that a significant spend should be attributed for staffing against our increased numbers. That included a growth of the senior leadership team to bring stability, management and expertise to our many projects. We also spent on growth projects such as girls' football, marketing and fundraising to help improve and diversify our income streams.

FUTURE YEARS

We have received national coverage and awards for the Kinetic Academy project, our young people and the outcomes generated. Because of this, the number of Post-16 school spaces are continuing to grow and we are inundated with requests to join our programmes and want to provide more opportunities for more young people.

With course offerings at Harris Academy St John's Wood, Harris Academy Orpington and Harris Invictus Academy Croydon launching last year, our numbers will continue to grow with additional Year 12 intakes

in September 2022. We have more than 300 young people enrolled on our Post-16 programmes for school year 2022/23 and envisage numbers passing 400 by September 2023.

We will maintain our engagement with 14-16-year-old participants through our free funded community football where we can continue to have the biggest impact on younger lives. This SportEducate project continues to run with generous funds donated by the Dylan Howells Foundation in South London and the Octavia Foundation in North London.

Holiday engagement will also continue with the HAF fund in our target locations. We aim to use this to engage more Year 10 and 11 students who receive benefits related free school meals and give 18-year-old graduates opportunities at their first coaching jobs.

We will grow the team to include a girls' football lead to continue the cluster model of coaching across the 5 locations of London. It is our strategic goal to launch a post-16 girls' football academy by September 2023.

We are embarking upon a new strategy that will focus on the following five areas:

1. Widening Participation – Launch, establish and maintain participation in new geographic areas and further establish women and girls' participation
2. Educational, employability and personal development activities – Develop additional structured Educational, employability and personal development activities
3. Impact – develop and communicate impact recording and reporting
4. Financial stability – widening our partners and income streams
5. Organisational development – ensure that staff and board positions align to our growth and that we provide development opportunities

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 12 October 2012 and registered as a charity on 21 March 2013. The company was established under a memorandum of association and articles of association which set out the objects and powers of the charitable company and govern its operations. In the event of the company being wound up the members are each required to contribute an amount not exceeding £10.

Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the articles of association, at each annual general meeting one-third of the board of trustees (such number to be made up of the longest serving members) must be put forward for re-election.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

At the annual general meeting held on 28 June 2022, Hannah Charlton, Soye Briggs and Nicholas Calvert offered themselves for re-election and were duly re-elected. James Stevens offered himself for election and was duly elected.

As the charity's focus is on young people and the provision of the bespoke sports-related programme, the Board of Trustees seeks to ensure that the requirements of this group and the programme are accurately reflected through the diversity of the trustee board. This is continually reviewed by the Board of Trustees – and all trustees have committed to ensuring the board is comprised of a balanced set of skills that add value to the charity, its partners and its beneficiaries.

The trustees have a good working knowledge of the Foundation's aims and objectives and the initiatives in place to meet them. The board members bring vastly different experiences, qualifications and knowledge from traditional business; legal skills; experience in sports and working with underprivileged young people.

Organisational Structure

As of 31 August 2022, Kinetic Foundation had a board of trustees of 5 members from a variety of professional backgrounds relevant to the work of the charity, who meet at least quarterly and are responsible for the strategic direction and governance of the charity.

The day-to-day management of the Foundation including provision of the programmes and other initiatives is delegated to the Chief Operating Officer and the Academy Manager. They have responsibility for the overall operational management of the programmes including supervision of the young people and ensuring that the instructional and support team involved continue to develop their skills and working practices in line with good practice.

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Kinetic Foundation for the purposes of company law), as set out on page 1, are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

(a) select suitable accounting policies and then apply them consistently;

(b) observe the methods and principles in the Charities SORP;

(c) make judgments and accounting estimates that are reasonable and prudent;

(d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

(e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

CONCLUSIONS

The Trustees continue to support and challenge all that Kinetic Foundation is doing in delivering its increasingly comprehensive programme to support young people. In spite of the challenges exerted by the coronavirus pandemic in past years – and the deep impacts this had on the communities Kinetic exists to serve, delivery of all key elements of Kinetic's programmes has continued and in the case of the financial year in question, the reach and positive impact of the charity continues to grow. The Board of Trustees and the Kinetic management team seeks to continue delivering value to its strategic partners and we thank them for all of their support during the period. The trustees seek to further the reach of Kinetic foundation, investing sustainably in current and future delivery of programmes to ever greater numbers of young people, without compromising on safety and quality.

Kinetic Foundation maintains a strong financial position thanks to its core funding base from its strategic educational partners, in combination with a broadening programme of fundraising endeavours to diversify income streams and make the foundation ever more resilient and sustainable into the long term. The Board of Trustees operates with a reserves policy such that the Foundation continues reinvesting funds into carefully scaling the reach and impact of its core services – whilst balancing this with ensuring Foundation is financially stable. We as a Board of Trustees are grateful to Harry, James and all the Kinetic team for their tireless work in striving for positive outcomes for the young people with whom they work. Providing challenge and experience, the board has supported in shaping a recently revised future strategy of Kinetic – focused very carefully on doing "more of the same", with a laser focus on improving the outcomes of as many young people as Kinetic can reach – and being as inclusive as possible. In the financial period under review and subsequently, this strategic review has included an assessment of the collective skillset possessed by the Board of Trustees, identifying any gaps and ensuring a sustained commitment by all trustees to delivering the very best outcomes possible at the charity. This has resulted in collectively making some changes in board composition, positioning the charity for considered and sustainable growth.

In delivering what we do, we are in deep gratitude to the many people, our strategic partners and organisations that generously donate their money, their time and their ideas. On behalf of everyone at Kinetic Foundation, we extend our thanks to them once again. We simply could not exist and help all the young people within our realm without that support and in turn those young people would be denied the life chances we seek to give them.

It is hugely gratifying and humbling to see the lives of the young people we exist to support develop positively; but the relationship between them, Kinetic Foundation and all our supporters is a symbiotic one where everyone derives some benefit. We would never presume it to be one way because it is the essence of our ethos that by giving and sharing, everyone gains including society as a whole. One only has to hear the stories of some of our Alumni to understand that.

As in every year, we extend and reiterate our infinite thanks to Harry and James for their tireless work and boundless passion and enthusiasm for all that Kinetic Foundation does, a sentiment I know that our young people would echo as they try their hardest to be the best that they can be and carry the Kinetic Foundation message into the world in their way.

Approved by the Board of Trustees on 22 May 2023 and signed on its behalf by:

J Stevens
Board of Trustees, Director

KINETIC FOUNDATION

Independent examiner's report to the members of Kinetic Foundation For the year ended 31 August 2022

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022 set out on pages 9 to 16.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charites Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Newton FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 24/05/2023

KINETIC FOUNDATION

Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 August 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £
Income from:							
Donations and legacies	2	28,627	-	28,627	18,792	-	18,792
Grants	2	146,108	105,242	251,350	181,009	101,404	282,413
Other trading activities	2	21,173	-	21,173	252	-	252
Other income	2	169,668	-	169,668	79,561	-	79,561
Total income	2	365,576	105,242	470,818	279,614	101,404	381,018
Expenditure on:							
Raising funds	3	-	-	-	-	-	-
Charitable activities	3	416,401	110,259	526,660	200,135	96,610	296,745
Total expenditure	3	416,401	110,259	526,660	200,135	96,610	296,745
Net income		(50,825)	(5,017)	(55,842)	79,479	4,794	84,273
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(50,825)	(5,017)	(55,842)	79,479	4,794	84,273
Reconciliation of funds							
Total funds brought forward	9	160,019	5,017	165,036	80,540	223	80,763
Total funds carried forward	9	109,194	-	109,194	160,019	5,017	165,036

All of the activities are continuing. There were no recognised gains or losses other than those stated above.

The notes on pages 11 to 16 form part of these financial statements.

KINETIC FOUNDATION

Balance sheet
As at 31 August 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	6		2,121		3,455
Current assets					
Debtors	7	30,715		54,936	
Cash at bank and in hand		117,744		189,689	
		148,459		244,625	
Creditors: Amounts falling due within one year	8	(41,386)		(83,044)	
Net current assets			107,073		161,581
Total assets less current liabilities			109,194		165,036
Funds:					
Unrestricted fund	9		109,194		160,019
Restricted funds	9		-		5,017
Total Funds			109,194		165,036

For the financial year ended 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the statement of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the directors on 22 May 2023:

J Stevens
Board of Trustees, Director

The notes on pages 11 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation
The financial statements have been prepared under the Companies Act 2006 and 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) (effective 1 January 2015) – (Charities SORP (FRS102) as amended by Update Bulletin 1) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, and are prepared in sterling, which is the financial currency of the charity, rounded to the nearest £.

Kinetic Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW. The charity meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Tangible fixed assets
Tangible fixed assets costing more than £100 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life of four years on a straight line basis.

Debtors
Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

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 opening of the deposit

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Financial instruments
The charity only has financial assets and 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.

Restricted funds
These are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

1. ACCOUNTING POLICIES (continued)

Unrestricted funds
These are funds expendable at the discretion of the trustees in furtherance of the objects of the charity.

Income recognition
Donations and other incoming resources (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Grant income is accounted for on an accruals basis and matched to the appropriate period. No amounts are included in the financial statements for services donated by volunteers.

Expenditure recognition
All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category.

2. INCOME

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Donations and legacies						
Subscriptions and contributions	16,627	-	16,627	14,354	-	14,354
Sponsors	12,000	-	12,000	4,000	-	4,000
Gift Aid	-	-	-	438	-	438
	28,627	-	28,627	18,792	-	18,792
Other trading activities						
Fundraising activities	21,173	-	21,173	252	-	252
Grants						
Core funding grants	40,000	-	40,000	19,970	-	19,970
Community grants	99,758	105,242	205,000	24,057	101,404	125,461
Education grants	6,350	-	6,350	136,982	-	136,982
	146,108	105,242	251,350	181,009	101,404	282,413
Other Income						
Job Retention Scheme	-	-	-	12,051	-	12,051
Harris Academy staff recharge	169,668	-	169,668	67,510	-	67,510
	169,668	-	169,668	79,561	-	79,561
	365,576	105,242	470,818	279,614	101,404	381,018

3. EXPENDITURE

	2022			2021		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Charitable activities						
Staff costs (note 5)	260,893	42,483	303,376	93,733	49,440	143,173
Contractors	34,199	13,493	47,692	35,945	14,008	49,953
Equipment and Kit	11,231	8,260	19,491	8,643	7,162	15,805
Facility Hire Football and Tours	36,039	15,665	51,704	15,139	9,090	24,229
Tours	-	-	-	4,013	-	4,013
Travel/accommodation	5,661	-	5,661	5,930	-	5,930
Advertising and administration	23,345	1,400	24,745	11,068	3,910	14,978
Rent	256	-	256	1,000	-	1,000
I.T. costs	461	-	461	172	-	172
General running costs	1,372	5,088	6,460	1,011	3,550	4,561
Subscriptions	104	-	104	1,301	1,220	2,521
Holiday programme costs	12,649	23,790	36,439	11,030	7,260	18,290
Entertainment	309	-	309	411	-	411
Fees and Fines	17,928	-	17,928	5,040	-	5,040
Insurance	1,072	-	1,072	1,890	470	2,360
Consultancy	7,308	-	7,308	-	-	-
Legal expenses	-	-	-	720	-	720
Depreciation	1,334	-	1,334	1,699	-	1,699
Telephone	280	80	360	(205)	500	295
Independent examination fees	600	-	600	958	-	958
Other accounting costs	1,360	-	1,360	637	-	637
	416,401	110,259	526,660	200,135	96,610	296,745

4. TRUSTEES'AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

No trustee received any emoluments during the year (2021: £nil). The total remuneration of the key management personnel of the charity was £20,713 (2021: £22,811).

5. STAFF COSTS

	2022 £	2021 £
Wages and salaries	278,477	136,325
Social security costs	20,242	5,014
Pension costs	3,817	1,479
	302,536	142,818
Other staff costs including recruitment and training	840	355
	303,376	143,173

No employee earned more than £60,000 per annum. The average monthly number of employees during the year was 13 (2021: 8).

6. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Motor Vehicles	Total
	£	£	£
Cost			
At 1 September 2021	3,795	3,000	6,795
Additions	-	-	-
Disposals	-	-	-
At 31 August 2022	3,795	3,000	6,795
Depreciation			
At 1 September 2021	2,590	750	3,340
Charge for the year	584	750	1,334
At 31 August 2022	3,174	1,500	4,674
Net book value			
At 31 August 2022	621	1,500	2,121
At 31 August 2021	1,205	2,250	3,455

7. DEBTORS

	2022	2021
	£	£
Trade debtors	30,140	52,586
Prepayments	575	2,350
	30,715	54,936

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	31,114	40,986
Accruals	1,560	960
Deferred income	6,650	40,500
Other Creditors	944	-
Taxation and social security	1,118	598
	41,386	83,044

Movement on the deferred income account:

At 1 September 2021	40,500
Grants released	(40,000)
Grants received relating to future periods	3,900
Sponsorship released	(500)
Sponsorship received relating to future periods	2,750
At 31 August 2022	6,650

9. FUNDS

	Balance at 31.8.2021 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2022 £
Unrestricted funds	160,019	365,576	(416,401)	-	109,194
Restricted funds					
Real Madrid Foundation	5,017	16,607	(21,624)	-	-
Bromley Council	-	37,937	(37,937)	-	-
Croydon Council	-	36,298	(36,298)	-	-
Octavia	-	8,100	(8,100)	-	-
Sport England	-	6,300	(6,300)	-	-
	5,017	105,242	(110,259)	-	-
	165,036	456,041	(526,660)	-	109,194

	Balance at 31.8.2020 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2021 £
Unrestricted funds	80,540	279,614	(200,135)	-	160,019
Restricted funds					
Real Madrid Foundation	223	26,381	(21,587)	-	5,017
Community Foundation for Surrey	-	7,700	(7,700)	-	-
Bromley Council	-	29,301	(29,301)	-	-
Croydon Council	-	23,652	(23,652)	-	-
London Funders	-	9,970	(9,970)	-	-
Octavia	-	4,400	(4,400)	-	-
	223	101,404	(96,610)	-	5,017
	80,763	381,018	(296,745)	-	165,036

The Real Madrid Foundation funding was to support the delivery of our community football sessions in Croydon.

Bromley Council funding was to run the HAF programme in 2022.

Croydon Council funding was to run the HAF programme in 2022.

Octavia Foundation funding was to run employability project at Harris Academy St John's Wood to show new participants the new project launch in September 2022.

The Sport England Grant was from their Community Emergency Fund to support through the COVID19 crisis.

10. RELATED PARTY TRANSACTIONS

Kinetic Foundation paid staff costs under joint contracts of employment of £20,713 (2021: £22,811) to Kinetic Coaching in Sport Ltd during the year, a company jointly owned by the key management personnel Mr J Fotheringham and Mr H Hudson. Kinetic Foundation also recharged £169,668 (2021: £67,510) of staff costs under joint contracts of employment to Kinetic Coaching in Sport Ltd during the year. At the year end the charity owed £21,347 (2021: £30,169) to Kinetic Coaching in Sport Ltd.

KINETIC FOUNDATION

England & Wales - Charity number 1151315

Accounts

KINETIC FOUNDATION

Financial Statements

For the year ended 31 August 2021

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

KINETIC FOUNDATION

Contents of the financial statements
For the year ended 31 August 2021

Page	
1	Trustees' report – statutory information
2 - 7	Trustees' report
8	Independent examiner's report
9	Statement of financial activities
10	Balance sheet
11 - 16	Notes to the financial statements

KINETIC FOUNDATION

Trustees' report – statutory information
For the year ended 31 August 2021

DIRECTORS AND TRUSTEES

Mr A Barnes	Resigned 4 May 2022
Mr K Bates	Resigned 19 April 2022
Mr S Briggs	
Mr N Calvert	Chair
Ms H Charlton	
Mr T Gardner	Resigned 18 April 2022
Mr R Moore	
Mr S Munday	Resigned 22 April 2022
Mr A Rennison	Resigned 12 May 2022
Mr J Stevens	Appointed 25 May 2021

SENIOR MANAGEMENT TEAM

Mr J. Fotheringham	Chief Operating Officer
Mr H Hudson	Academy Manager

REGISTERED OFFICE

5 Robin Hood Lane
Sutton
Surrey SM1 2SW

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

BANKERS

Lloyds TSB Commercial,
Registered Office 25 Gresham St,
London,
EC2V 7HN

SOLICITORS

Dorsey & Whitney (Europe) LLP,
199 Bishopsgate,
London,
EC2M 3U

INDEPENDENT EXAMINER

Paul Newton FCA
Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Trustees' report
For the year ended 31 August 2021

The Trustees present their report and the financial statements of Kinetic Foundation for the year ended 31 August 2021, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

OUR AIMS AND OBJECTIVES

Purposes and Aims

Our purpose is set out in the objects and contained in our articles of association.

The Kinetic Foundation supports disadvantaged and/or disengaged young people from the most deprived areas in London by delivering a wide range of educational opportunities for them to learn new skills and improve their employment potential. Most of our participants come from BAME communities, are male and aged between 14-19. Focusing on community togetherness and using football as the hook for participation, we offer free sport and education projects regardless of gender, ability, financial situation or ethnicity, which deliver structured and engaging, learning and competition. We offer opportunities, raise aspirations and develop those often overlooked and written off.

Our vision is to decrease rates of unemployment and improve the educational aspirations and achievements of the young people who use our services. Our mission is to support and help young people through providing activities which develop their skills, capacity and capabilities to enable them to participate in and integrate into society as independent, mature and responsible individuals.

We further these aims by specifically undertaking the following activities:

(1) advancing the education of young people by providing the opportunity for them to partake in education, health and vocational related training courses:

(2) providing young people with access to facilities, training and opportunities to participate in sport, leisure and volunteer activities; and

(3) advancing and promoting community development through volunteering.

Ensuring our work delivers our aims

We have now completed the ninth year of operation as a registered charity. In the last 12 months, as in the previous years, we have built upon the projects we continue to run and launch, all with further success. Continually reviewing how our projects connect to and further our aims and objectives, we monitor each project as they progress and assess the achievements and the benefits that they have brought to our young people, so learning important lessons.

The focus of our work

We take each young participant and use their passion for football to focus and encourage them to participate in education, volunteer work and ultimately to provide them with viable prospects and a grounding for future work opportunities. But it is equally important that these young people then in turn use their position to coach, encourage and guide many other young people in their communities to similarly find confidence, opportunity and friendship through sport.

How our activities deliver public benefit

In 2020/2021 the Kinetic Foundation delivered:

- 1025 participants in schools, community programmes and holiday projects
- 6 post-16 education projects with 191 young people enrolled with 71 graduating from Year 13
- Over 275,000 contact hours in the post-16 academy programme
- 5 weekly community football sessions reaching over 350 participants per week
- 75 hours of activity every week across eight venues.
- Free funded holiday, activities and food (HAF) programmes for the most vulnerable and deprived children in London and Surrey, giving our young people the chance to volunteer and start employment.
- Reached 468 participants in school holiday projects

Initial engagement with young people is through free weekly football sessions often run at evening hours of high crime and antisocial behaviour. Football provides a platform for mutual respect and communication, which is a powerful tool for initial engagement and breaking down boundaries. The main aims of the structured community sessions are to give young people access to free physical activity and for our highly skilled coaches to provide support and advice, whilst signposting to future education and employment opportunities available to the individual.

Our main project is the Kinetic Academy, an inclusive Post-16 Football Academy. The project encourages every participant at Kinetic to stay in education and complete a University recognised course, all whilst pursuing their football dreams. This education environment, partnered with a structured football programme, provides each participant with an invaluable structure to help them develop and opens avenues into further education or employment. Our success stories show that only 3% of our graduates leave to become NEETs. We have alumni fulfilling their dreams of playing professional football, scholars at American universities, others attending Russell Group UK universities as well as a large number entering paid employment. All these outcomes are made possible through providing a clear vision and journey for each young person, changing their mindsets and unlocking their potential, all through a passion for football.

Our case studies are not revolutionary, but the achievements are made even greater considering the barriers that our young people face due to their backgrounds and upbringing. In numerous cases of successful university admissions, students are the first of their family to attend. We provide opportunities to young people, whilst providing a support network to their families, who may otherwise find themselves involved in crime, gang culture or disengaged with society.

Kinetic uses a unique community sport model that provides diversionary activities, education and opportunities to the most vulnerable, ignored and overlooked communities in London.

FINANCIAL REVIEW

Funding for the Charity comes mainly from partner school service delivery fees, grants, corporate partnerships and events.

The trustees would like to express their thanks and appreciation to the following benefactors for their very generous support:

- Local Authorities: Surrey County Council, Islington Council, Bromley Council and Croydon Council
- Trusts and Foundations: Real Madrid Foundation, Community Foundation for Surrey, The Co-operative, London Funders, Dylan Howells Foundation, Gamesys Foundation, Octavia Foundation, Football Foundation, Raven Housing Trust and The Joseph Levy Foundation.

During our ninth year in operation we raised funds of £381,018, an increase on the previous year. The largest contribution was £204,492 of Education Grants and Harris staff recharges made to support our full time Academy programme. The other major contribution was £130,461 of community grants for the delivery of community and holiday projects. Of the funds raised £296,745 was spent. With an increased number of hours delivered, young people in our programmes and further financial support by donors for our projects, our largest expenditure was £193,126 in relation to staff costs and sub-contractors. We have a balance of £165,036 available at the end of the financial year which we intend to use to support our ongoing and new initiatives moving forward in-line with our financial reserves policy.

FUTURE YEARS

We have received national coverage and local awards for the Kinetic Academy project, our young people and the outcomes generated. Because of this, the number of Post-16 school spaces have doubled again in the last 2 years and we are inundated with requests to join our programmes and want to provide more opportunities for more young people.

As a result, we have increased the number of young people enrolled in our full-time Academy with the introduction of additional course offerings at Harris Academy St John's Wood, Harris Academy Orpington and Harris Invictus Academy Croydon. We have more than 250 young people enrolled on our Post-16 programmes for school year 2021/22 and envisage numbers passing 400 by September 2022.

Establishing ourselves in North London is important, and with the growth in St John's Wood it helps give more opportunities for the young people in the community.

We will maintain our engagement with 14-16-year-old participants through our free funded community football where we can continue to have the biggest impact on young lives. This SportEducate project continues to run with generous funds donated by the Dylan Howells Foundation and the Real Madrid Foundation in South London and the Octavia Foundation and Sport England in North London.

Holiday engagement will also increase with the support of the HAF fund. We aim to use this to engage more Year 11 students who receive benefits related free school meals.

Over the next five years we aim to:

1. Increase amount of corporate unrestricted funding and donations to improve sustainability, through improved marketing;
2. Create our own hub for sport and education in London;
3. Launch a Girls' football academy in London and
4. Expand our full-time education programmes more widely across London.

Impact of the Coronavirus pandemic

In 2021, the Coronavirus pandemic has impacted the Foundation through the closure of schools, restrictions on sporting activities, the limiting of gatherings and the cancellation of significant fund-raising events. Through the crisis the board of trustees has continued to meet to assess the implications of the pandemic for the financial health of the Foundation and the wellbeing of the beneficiaries. The bulk of the Foundation's income is from educational bodies and is not expected to be affected. The Foundation took up the Government Furlough Scheme for its coaching staff due to the shortfall in fundraising income.

The challenge of the pandemic has seen demand for our services increase with parents and young people continuing to self-refer. We are allocating funds to training and increasing our support staff to help manage the mental wellbeing and progression of our participants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 12 October 2012 and registered as a charity on 21 March 2013. The company was established under a memorandum of association and articles of association which set out the objects and powers of the charitable company and govern its operations. In the event of the company being wound up the members are each required to contribute an amount not exceeding £10.

Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the articles of association, at each annual general meeting one-third of the board of trustees (such number to be made up of the longest serving members) must be put forward for re-election.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

At the annual general meeting held on 29 June 2021, Keith Bates, Stuart Munday, Tom Gardner, Rob Moore and Albert Barnes offered themselves for re-election and were duly re-elected.

As the charity's focus is on young people and the provision of the bespoke sports-related programme, the Board of Trustees seeks to ensure that the requirements of this group and the programme are accurately reflected through the diversity of the trustee board.

The trustees have a good working knowledge of the Foundation's aims and objectives and the initiatives in place to meet them. The board members bring vastly different experiences, qualifications and knowledge from traditional business; legal skills; experience in sports and working with underprivileged young people.

Organisational Structure

As of 31 August 2021, Kinetic Foundation had a board of trustees of 10 members from a variety of professional backgrounds relevant to the work of the charity, who meet at least quarterly and are responsible for the strategic direction and governance of the charity.

The day-to-day management of the Foundation including provision of the programmes and other initiatives is delegated to the Chief Operating Officer and the Academy Manager. They have responsibility for the overall operational management of the programmes including supervision of the young people and ensuring that the instructional and support team involved continue to develop their skills and working practices in line with good practice.

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Kinetic Foundation for the purposes of company law), as set out on page 1, are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

(a) select suitable accounting policies and then apply them consistently;

(b) observe the methods and principles in the Charities SORP;

(c) make judgments and accounting estimates that are reasonable and prudent;

(d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

(e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

CONCLUSIONS

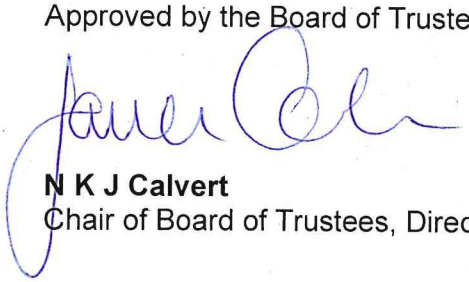
The Trustees continue to support and challenge all that Kinetic Foundation is doing and to administer the growing programme. Through the period covered by these accounts, the Pandemic continued to place unprecedented pressure on Kinetic Foundation and those we exist to support. Through prudent management, the delivery of the key elements of the programmes were maintained and the financial position remains strong due to the funding base from government educational bodies; the use of the furlough scheme and the hard work in obtaining grant funding in place of our usual fund-raising opportunities. I am grateful to my fellow trustees for their support and commitment to guide the organisation and to Harry and James and all the Kinetic team for managing through the year whilst remaining unrelenting in their focus on the students. In the same way that the long-term effects of the 2008 financial crisis in part brought about Kinetic Foundation, it is already observable that the long term economic and social implications of the Pandemic on young people will only serve to increase the need for Kinetic Foundation.

In delivering what we do, we are always in deep gratitude to the many people and organisations that generously donate their money, their time and their ideas. On behalf of everyone at Kinetic Foundation, we extend our thanks to them once again. We simply could not exist and help all the young people within our realm without that support and in turn those young people would be denied the life chances we seek to give them.

It is always hugely gratifying to see the lives of the young people we exist to support develop positively; but the relationship between them, Kinetic Foundation and all our supporters is a symbiotic one where everyone derives some benefit. We would never presume it to be one way because it is the essence of our ethos that by giving and sharing, everyone gains including society as a whole. One only has to hear the stories of some of our Alumni to understand that.

As in every year, I extend infinite thanks to Harry and James for their tireless work and boundless passion and enthusiasm for all that Kinetic Foundation does, a sentiment I know that our young people would echo as they try their hardest to be the best that they can be and carry the Kinetic Foundation message into their own world.

Approved by the Board of Trustees on 23 May 2022 and signed on its behalf by:



N K J Calvert
Chair of Board of Trustees, Director

KINETIC FOUNDATION

Independent examiner's report to the members of Kinetic Foundation For the year ended 31 August 2021

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021 set out on pages 9 to 16.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charites Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Newton FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 25 May 2022

KINETIC FOUNDATION

Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 August 2021

	Note	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total £
Income from:							
Donations and legacies	2	18,792	-	18,792	2,800	-	2,800
Grants	2	181,009	101,404	282,413	244,301	57,393	301,694
Other trading activities	2	252	-	252	3,753	-	3,753
Other income	2	79,561	-	79,561	43,357	-	43,357
Total income	2	279,614	101,404	381,018	294,211	57,393	351,604
Expenditure on:							
Raising funds	3	-	-	-	-	-	-
Charitable activities	3	200,135	96,610	296,745	280,827	57,170	337,997
Total expenditure	3	200,135	96,610	296,745	280,827	57,170	337,997
Net income		79,479	4,794	84,273	13,384	223	13,607
Transfers between funds		-	-	-	-	-	-
Net movement in funds		79,479	4,794	84,273	13,384	223	13,607
Reconciliation of funds							
Total funds brought forward	9	80,540	223	80,763	67,156	-	67,156
Total funds carried forward	9	160,019	5,017	165,036	80,540	223	80,763

All of the activities are continuing. There were no recognised gains or losses other than those stated above.

The notes on pages 11 to 16 form part of these financial statements.

KINETIC FOUNDATION

Balance sheet
As at 31 August 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	6		3,455		2,003
Current assets					
Debtors	7	54,936		250	
Cash at bank and in hand		189,689		103,339	
		244,625		103,589	
Creditors: Amounts falling due within one year	8	(83,044)		(24,829)	
Net current assets			161,581		78,760
Total assets less current liabilities			165,036		80,763
Funds:					
Unrestricted fund	9		160,019		80,540
Restricted funds	9		5,017		223
Total Funds			165,036		80,763

For the financial year ended 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the statement of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the directors on 23 May 2022:

N K J Calvert
Chair of the Board of Trustees, Director

The notes on pages 11 to 16 form part of these financial statements.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation
The financial statements have been prepared under the Companies Act 2006 and 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) (effective 1 January 2015) – (Charities SORP (FRS102) as amended by Update Bulletin 1) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, and are prepared in sterling, which is the financial currency of the charity, rounded to the nearest £.

Kinetic Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 5 Robin Hood Lane, Sutton, Surrey, SM1 2SW. The charity meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Tangible fixed assets
Tangible fixed assets costing more than £100 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life of four years on a straight line basis.

Debtors
Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

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 opening of the deposit

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Financial instruments
The charity only has financial assets and 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.

Restricted funds
These are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

1. ACCOUNTING POLICIES (continued)

Unrestricted funds
These are funds expendable at the discretion of the trustees in furtherance of the objects of the charity.

Income recognition
Donations and other incoming resources (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Grant income is accounted for on an accruals basis and matched to the appropriate period. No amounts are included in the financial statements for services donated by volunteers.

Expenditure recognition
All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category.

2. INCOME

	2021			2020		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Donations and legacies						
Subscriptions and contributions	14,354	-	14,354	2,745	-	2,745
Sponsors	4,000	-	4,000	-	-	-
Gift Aid	438	-	438	55	-	55
	18,792	-	18,792	2,800	-	2,800
Other trading activities						
Fundraising activities	252	-	252	3,753	-	3,753
Grants						
Core funding grants	19,970	-	19,970	-	-	-
Community grants	24,057	101,404	125,461	33,995	57,393	91,388
Education grants	136,982	-	136,982	210,306	-	210,306
	181,009	101,404	282,413	244,301	57,393	301,694
Other Income						
Job Retention Scheme	12,051	-	12,051	43,357	-	43,357
Harris Academy staff recharge	67,510	-	67,510	-	-	-
	79,561	-	79,561	43,357	-	43,357
	279,614	101,404	381,018	294,211	57,393	351,604

3. EXPENDITURE

	2021			2020		
	Unrestr-icted Funds £	Restr-icted Funds £	Total £	Unrestr-icted Funds £	Restr-icted Funds £	Total £
Charitable activities						
Staff costs (note 5)	93,733	49,440	143,173	185,043	43,712	228,755
Contractors	35,945	14,008	49,953	13,579	5,442	19,021
Kinetic Coaching	-	-	-	46,200	-	46,200
Football Club Contribution	-	-	-	2,000	-	2,000
Equipment and Kit	8,643	7,162	15,805	994	1,451	2,445
Facility Hire Football and Tours	15,139	9,090	24,229	16,058	4,620	20,678
Tours	4,013	-	4,013	264	-	264
Travel/accommodation	5,930	-	5,930	1,753	-	1,753
Advertising and administration	11,068	3,910	14,978	2,002	71	2,073
Rent	1,000	-	1,000	1,800	200	2,000
I.T. costs	172	-	172	132	-	132
General running costs	1,301	3,550	4,561	2,108	-	2,108
Subscriptions	1,301	1,220	2,521	140	1,674	1,814
Holiday programme costs	11,030	7,260	18,290	407	-	407
Entertainment	411	-	411	945	-	945
Fees and Fines	5,040	-	5,040	2,485	-	2,485
Repairs and Maintenance	-	-	-	280	-	280
Insurance	1,890	470	2,360	940	-	940
Legal expenses	720	-	720	-	-	-
Depreciation	1,699	-	1,699	911	-	911
Telephone	(205)	500	295	1,535	-	1,535
Independent examination fees	958	-	958	924	-	924
Other accounting costs	637	-	637	327	-	327
	200,135	96,610	296,745	280,827	57,170	337,997

4. TRUSTEES'AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

No trustee received any emoluments during the year (2020: £nil). The total remuneration of the key management personnel of the charity was £22,811 (2020: £96,417).

5. STAFF COSTS

	2021 £	2020 £
Wages and salaries	136,325	217,713
Social security costs	5,014	10,347
Pension costs	1,479	-
	142,818	228,060
Other staff costs including recruitment and training	355	695
	143,173	228,755

No employee earned more than £60,000 per annum. The average monthly number of employees during the year was 8 (2020: 8).

6. TANGIBLE FIXED ASSETS

	Fixtures & Equipment	Motor Vehicles	Total
	£	£	£
Cost			
At 1 September 2020	3,644	-	3,644
Additions	151	3,000	3,151
Disposals	-	-	-
At 31 August 2021	3,795	3,000	6,795
Depreciation			
At 1 September 2020	1,641	-	1,641
Charge for the year	949	750	1,699
At 31 August 2021	2,590	750	3,340
Net book value			
At 31 August 2021	1,205	2,250	3,455
At 31 August 2020	2,003	-	2,003

7. DEBTORS

	2021	2020
	£	£
Trade debtors	52,586	250
Prepayments	2,350	-
	54,936	250

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	40,986	21,405
Accruals	960	924
Deferred income	40,500	2,500
Taxation and social security	598	-
	83,044	24,829

Movement on the deferred income account:

At 1 September 2020	2,500
Grants released	(2,500)
Grants received relating to future periods	40,000
Sponsorship received relating to future periods	500
At 31 August 2021	40,500

9. FUNDS

	Balance at 31.8.2020 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2021 £
Unrestricted funds	80,540	212,104	(177,324)	-	115,320
Restricted funds					
Real Madrid Foundation	223	26,381	(21,587)	-	5,017
Community Foundation for Surrey	-	7,700	(7,700)	-	-
Bromley Council	-	29,301	(29,301)	-	-
Croydon Council	-	23,652	(23,652)	-	-
London Funders	-	9,970	(9,970)	-	-
Octavia	-	4,400	(4,400)	-	-
	223	101,404	(96,610)	-	5,017
	80,763	313,508	(273,934)	-	120,337

	Balance at 31.8.2019 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2020 £
Unrestricted funds	67,156	294,211	(280,827)	-	80,540
Restricted funds					
Real Madrid Foundation	-	25,419	(25,196)	-	223
Community Foundation for Surrey	-	11,974	(11,974)	-	-
Sport England Grant	-	10,000	(10,000)	-	-
Joseph Levy Foundation	-	10,000	(10,000)	-	-
	-	57,393	(57,170)	-	223
	67,156	351,604	(337,997)	-	80,763

The Real Madrid Foundation funding was to support the delivery of our community football sessions in Croydon.

The Community Foundation for Surrey grant was to support the Summer Sports programme in Reigate and Banstead.

Bromley Council funding was to run the HAF programme in Summer 2021.

Croydon Council funding was to run the HAF programme in Summer 2021.

London Funders funding was to support staff costs for ongoing safeguarding and welfare meetings during the pandemic.

Octavia Foundation funding was to run employability project at Harris Academy St John's Wood to show new participants the new project launch in September 2021.

The Sport England Grant was from their Community Emergency Fund to support through the COVID19 crisis.

The Joseph Levy Foundation's grant was for a Summer 2020 football programme for 280 young people in Croydon and Haringey.

10. RELATED PARTY TRANSACTIONS

Kinetic Foundation paid staff costs under joint contracts of employment of £22,811 (2020: £78,256) to Kinetic Coaching in Sport Ltd during the year, a company jointly owned by the key management personnel Mr J Fotheringham and Mr H Hudson. Kinetic Foundation also recharged £67,510 (2020: £nil) of staff costs under joint contracts of employment to Kinetic Coaching in Sport Ltd during the year. In addition, other consultancy costs of £nil (2020: £38,500 plus VAT) were paid to Kinetic Coaching in Sport Ltd. At the year end the charity owed £30,169 (2020: £19,482) to Kinetic Coaching in Sport Ltd.

KINETIC FOUNDATION

England & Wales - Charity number 1151315

Accounts

KINETIC FOUNDATION

Financial Statements

For the year ended 31 August 2020

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

KINETIC FOUNDATION

Contents of the financial statements
For the year ended 31 August 2020

Page	
1	Trustees' report – statutory information
2 - 7	Trustees' report
8	Independent examiner's report
9	Statement of financial activities
10	Balance sheet
11 - 15	Notes to the financial statements

KINETIC FOUNDATION

Trustees' report – statutory information
For the year ended 31 August 2020

DIRECTORS AND TRUSTEES

Mr A Barnes	
Mr K Bates	
Mr S Briggs	(appointed 2 October 2019)
Mr N Calvert	Chair
Ms H Charlton	
Mr T Gardner	
Mr R Moore	
Mr S Munday	
Mr A Rennison	

SENIOR MANAGEMENT TEAM

Mr J. Fotheringham	Chief Operating Officer
Mr H Hudson	Academy Manager

REGISTERED OFFICE

Croydon Sports Arena,
Albert Road,
London,
SE25 4QL

COMPANY NUMBER 08246319
CHARITY NUMBER 1151315

BANKERS

Lloyds TSB Commercial,
Registered Office 25 Gresham St,
London,
EC2V 7HN

SOLICITORS

Dorsey & Whitney (Europe) LLP,
199 Bishopsgate,
London,
EC2M 3U

INDEPENDENT EXAMINER

Paul Newton FCA
Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton
Surrey SM1 2SW

Trustees' report
For the year ended 31 August 2020

The Trustees present their report and the financial statements of Kinetic Foundation for the year ended 31 August 2020, which have been prepared in accordance with the Companies Act 2006, the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

OUR AIMS AND OBJECTIVES

Purposes and Aims

Our purpose is set out in the objects and contained in our articles of association.

The Kinetic Foundation supports disadvantaged and/or disengaged young people from the most deprived areas in London by delivering a wide range of educational opportunities for them to learn new skills and improve their employment potential. Most of our participants come from BAME communities, are male and aged between 14-19. Focusing on community togetherness and using football as the hook for participation, we offer free sport and education projects regardless of gender, ability, financial situation or ethnicity, which deliver structured and engaging, learning and competition. We offer opportunities, raise aspirations and develop those often overlooked and written off.

Our vision is to decrease rates of unemployment and improve the educational aspirations and achievements of the young people who use our services. Our mission is to support and help young people through providing activities which develop their skills, capacity and capabilities to enable them to participate in and integrate into society as independent, mature and responsible individuals.

We further these aims by specifically undertaking the following activities:

(1) advancing the education of young people by providing the opportunity for them to partake in education, health and vocational related training courses:

(2) providing young people with access to facilities, training and opportunities to participate in sport, leisure and volunteer activities; and

(3) advancing and promoting community development through volunteering.

Ensuring our work delivers our aims

We have now completed the eighth year of operation as a registered charity. In the last 12 months, as in the previous years, we have built upon the projects we continue to run and launch, all with further success. Continually reviewing how our projects connect to and further our aims and objectives, we monitor each project as they progress and assess the achievements and the benefits that they have brought to our young people, so learning important lessons.

The focus of our work

We take each young participant and use their passion for football to focus and encourage them to participate in education, volunteer work and ultimately to provide them with viable prospects and a grounding for future work opportunities. But it is equally important that these young people then in turn use their position to coach, encourage and guide many other young people in their communities to similarly find confidence, opportunity and friendship through sport.

How our activities deliver public benefit

In 2019/20 the Kinetic Foundation delivered:

- 3 Post-16 full time education projects with 121 young people enrolled.
- 6 weekly community football sessions reaching over 150 participants per week.
- 52 hours of activity every week across five local venues.
- Free funded Summer sport programmes for the most vulnerable and deprived children in Reigate and Banstead, giving our young people the chance to volunteer and start employment.
- More than 75 GCSE students received support, football sessions, coaching workshops and volunteering opportunities.

Initial engagement with young people is through free weekly football sessions often run at evening hours of high crime and antisocial behaviour. Football provides a platform for mutual respect and communication, which is a powerful tool for initial engagement and breaking down boundaries. The main aims of the structured community sessions are to give young people access to free physical activity and for our highly skilled coaches to provide support and advice, whilst signposting to future education and employment opportunities available to the individual.

Our main project is the Kinetic Academy, an inclusive Post-16 Football Academy. The project encourages every participant at Kinetic to stay in education and complete a University recognised course, all whilst pursuing their football dreams. This education environment, partnered with a structured football programme, provides each participant with an invaluable structure to help them develop and opens avenues into further education or employment. Our success stories show that only 3% of our graduates leave to become NEETs. We have alumni fulfilling their dreams of playing professional football, scholars at American universities, others attending Russell Group UK universities as well as a large number entering paid employment. All these outcomes are made possible through providing a clear vision and journey for each young person, changing their mindsets and unlocking their potential, all through a passion for football.

Our case studies are not revolutionary, but the achievements are made even greater considering the barriers that our young people face due to their backgrounds and upbringing. In numerous cases of successful university admissions, students are the first of their family to attend. We provide opportunities to young people, whilst providing a support network to their families, who may otherwise find themselves involved in crime, gang culture or disengaged with society.

Kinetic uses a unique community sport model that provides diversionary activities, education and opportunities to the most vulnerable, ignored and overlooked communities in London.

FINANCIAL REVIEW

Funding for the Charity comes mainly from partner school service delivery fees, grants, corporate partnerships and events.

The trustees would like to express their thanks and appreciation to the following benefactors for their very generous support:

- Corporate Partners: Linklaters LLP, SAGE Publications, Rutland Partners and Zeus Capital.
- Trusts and Foundations: Real Madrid Foundation, Croydon Relief in Need Charity, Community Foundation for Surrey, Violence Reduction Unit, The Co-operative, Sport England, Tesco, Raven Housing Trust and The Joseph Levy Foundation.

During our eighth year in operation we raised funds of £351,604, an increase on the previous year. The largest contribution was £210,306 of Education Grants made to support our full time Academy programme. The other major contribution was £91,388 of community grants. Of the funds raised £337,997 was spent. With an increased number of hours delivered, young people in our programmes and further financial support by donors for our projects, our largest expenditure was £228,755 in relation to staff costs. We have a balance of £80,763 available at the end of the financial year which we intend to use to provide financial stability in support of our ongoing and new initiatives moving forward

FUTURE YEARS

We have received national coverage and local awards for the Kinetic Academy project, our young people and the outcomes generated. Because of this, the number of Post-16 school spaces have doubled in the last 2 years and we are inundated with requests to join our programmes and want to provide more opportunities for more young people.

As a result, we have increased the number of young people enrolled in our full-time Academy with the introduction of additional course offerings at Harris Academy South Norwood, Harris Academy Tottenham and Harris Professional Skills Sixth Form. We have more than 200 young people enrolled on our Post-16 programmes for school year 2020/21.

Launching in Tottenham marks our first step towards expansion into a new geographic location and we plan to implement our full community model there within two years.

We will maintain our engagement with 14-16-year-old participants through our free funded community football where we can continue to have the biggest impact on young lives. This SportEducate project continues to run with generous funds donated by the Dylan Howells Foundation and the Real Madrid Foundation.

Over the next five years we aim to:

1. Increase amount of corporate unrestricted funding and donations to improve sustainability, through improved marketing;
2. create our own hub for sport and education in Croydon; and
3. expand our full-time education programmes more widely across London.

The responsibility to help, track and progress each young person is more important than ever. Higher participation means Kinetic can benefit more young people, but this also incurs an increased administrative and pastoral support demand. We do not want to lose sight of the fundamentals, namely the outcomes and exit routes, that built the foundations of this successful community football and education charity.

Impact of the Coronavirus pandemic

In 2020, the Coronavirus pandemic has impacted the Foundation through the closure of schools, the cessation of sporting activities, the prohibition of gatherings and the cancellation of significant fund-raising events. Through the crisis the board of trustees has continued to meet to assess the implications of the pandemic for the financial health of the Foundation and the wellbeing of the beneficiaries. The bulk of the Foundation's income is from educational bodies and is not expected to be affected. The Foundation has taken up the Government Furlough Scheme for its coaching staff due to the shortfall in fundraising income. For future years we intend to use the delayed 2020 Euros and our 10th Anniversary to reach our fundraising and income targets.

The challenge of the pandemic has seen demand for our services increase with parents and young people continuing to self-refer. We are allocating funds to training and increasing our support staff to help manage the mental wellbeing and progression of our participants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 12 October 2012 and registered as a charity on 21 March 2013. The company was established under a memorandum of association and articles of association which set out the objects and powers of the charitable company and govern its operations. In the event of the company being wound up the members are each required to contribute an amount not exceeding £10.

Board of Trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the articles of association, at each annual general meeting one-third of the board of trustees (such number to be made up of the longest serving members) must be put forward for re-election.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

At the annual general meeting held on 18 June 2020, Hannah Charlton, James Calvert, Andy Rennison and Soye Briggs offered themselves for re-election and were duly re-elected.

As the charity's focus is on young people and the provision of the bespoke sports-related programme, the Board of Trustees seeks to ensure that the requirements of this group and the programme are accurately reflected through the diversity of the trustee board.

The trustees have a good working knowledge of the Foundation's aims and objectives and the initiatives in place to meet them. The board members bring vastly different experiences, qualifications and knowledge from traditional business; legal skills; experience in sports and working with underprivileged young people.

Organisational Structure

As of 31 August 2020, Kinetic Foundation had a board of trustees of 9 members from a variety of professional backgrounds relevant to the work of the charity, who meet at least quarterly and are responsible for the strategic direction and governance of the charity.

The day-to-day management of the Foundation including provision of the programmes and other initiatives is delegated to the Chief Operating Officer and the Academy Manager. They have responsibility for the overall operational management of the programmes including supervision of the young people and ensuring that the instructional and support team involved continue to develop their skills and working practices in line with good practice.

RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The trustees (who are also directors of Kinetic Foundation for the purposes of company law), as set out on page 1, are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with 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).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

(a) select suitable accounting policies and then apply them consistently;

(b) observe the methods and principles in the Charities SORP;

(c) make judgments and accounting estimates that are reasonable and prudent;

(d) state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and

(e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

CONCLUSIONS

The Trustees continue to support and challenge all that Kinetic Foundation is doing and to administer the growing programme. The current pandemic continues to place unprecedented pressure on Kinetic Foundation and those we exist to support. Through prudent management, the financial position remains strong due to the funding base from government educational bodies; the use of the furlough scheme and the hard work in obtaining grant funding in place of our usual fund-raising opportunities. I am grateful to my fellow trustees for their support and commitment to guide the organisation; especially at the time of the first lockdown and to Harry and James and all the Kinetic team for managing through the year whilst remaining unrelenting in their focus on the students. In the same way that the long-term effects of the 2008 financial crisis in part brought about Kinetic Foundation, the long term economic and social implications of the Pandemic on young people will only serve to increase the need for Kinetic Foundation.

In delivering what we do, we are always in deep gratitude to the many people and organisations that generously donate their money, their time and their ideas. On behalf of everyone at Kinetic Foundation, we extend our thanks to them once again. We simply could not exist and help all the young people within our realm without that support and in turn those young people would be denied the life chances we seek to give them.

It is always hugely gratifying to see the lives of the young people we exist to support develop positively; but the relationship between them, Kinetic Foundation and all our supporters is a symbiotic one where everyone derives some benefit. We would never presume it to be one way because it is the essence of our ethos that by giving and sharing, everyone gains including society as a whole. One only has to hear the stories of some of our Alumni to understand that.

As in every year, I extend infinite thanks to Harry and James for their tireless work and boundless passion and enthusiasm for all that Kinetic Foundation does, a sentiment I know that our young people would echo as they try their hardest to be the best that they can be and carry the Kinetic Foundation message into their own world.

Approved by the Board of Trustees on 25 May 2021 and signed on its behalf by:

N K J Calvert
Chairman of Board of Trustees, Director

KINETIC FOUNDATION

Independent examiner's report to the members of Kinetic Foundation For the year ended 31 August 2020

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2020 set out on pages 9 to 15.

Responsibilities and basis of report

As the charity's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charites Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Newton FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 26 May 2021

KINETIC FOUNDATION

Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 August 2020

	Note	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total £	2019 Unrestricted Funds £	2019 Restricted Funds £	2019 Total £
Income from:							
Donations and legacies	2	2,800	-	2,800	26,673	-	26,673
Grants	2	244,301	57,393	301,694	222,513	-	222,513
Other trading activities	2	3,753	-	3,753	11,780	-	11,780
Other income	2	43,357	-	43,357	-	-	-
Total income	2	294,211	57,393	351,604	260,966	-	260,966
Expenditure on:							
Charitable activities	3	280,827	57,170	337,997	270,696	-	270,696
Total expenditure	3	280,827	57,170	337,997	270,696	-	270,696
Net income/(expenditure)		13,384	223	13,607	(9,730)	-	(9,730)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		13,384	223	13,607	(9,730)	-	(9,730)
Reconciliation of funds							
Total funds brought forward	9	67,156	-	67,156	76,886	-	76,886
Total funds carried forward	9	80,540	223	80,763	67,156	-	67,156

All of the activities are continuing. There were no recognised gains or losses other than those stated above.

The notes on pages 11 to 15 form part of these financial statements.

KINETIC FOUNDATION

Balance sheet
As at 31 August 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	6		2,003		2,914
Current assets					
Debtors	7	250		45,010	
Cash at bank and in hand		103,339		32,311	
		103,589		77,321	
Creditors: Amounts falling due within one year	8	(24,829)		(13,079)	
Net current assets			78,760		64,242
Total assets less current liabilities			80,763		67,156
Funds:					
Unrestricted fund	9		80,540		67,156
Restricted funds	9		223		-
Total Funds			80,763		67,156

For the financial year ended 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the statement of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the directors on 25 May 2021:

N K J Calvert
Chairman of the Board of Trustees, Director

The notes on pages 11 to 15 form part of these financial statements.

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation
The financial statements have been prepared under the Companies Act 2006 and 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) (effective 1 January 2015) – (Charities SORP (FRS102) as amended by Update Bulletin 1) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting, and are prepared in sterling, which is the financial currency of the charity, rounded to the nearest £.

Kinetic Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Croydon Sports Arena, Albert Road, London, SE25 4QL. The charity meets the definition of a public benefit entity under FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Tangible fixed assets
Tangible fixed assets costing more than £100 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life of four years on a straight line basis.

Debtors
Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

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 opening of the deposit

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation arising 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 recognised at their settlement amount.

Financial instruments
The charity only has financial assets and 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.

Restricted funds
These are restricted income funds given to the charity for specific purposes. They are expendable by the trustees in furtherance of particular projects within the charity objects.

Unrestricted funds
These are funds expendable at the discretion of the trustees in furtherance of the objects of the charity.

1. ACCOUNTING POLICIES (continued)

Income recognition
Donations and other incoming resources (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Grant income is accounted for on an accruals basis and matched to the appropriate period. No amounts are included in the financial statements for services donated by volunteers.

Expenditure recognition
All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category.

2. INCOME

	2020			2019		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
Donations and legacies						
Subscriptions and contributions	2,745	-	2,745	18,315	-	18,315
Sponsors	-	-	-	4,860	-	4,860
Gift Aid	55	-	55	3,498	-	3,498
	2,800	-	2,800	26,673	-	26,673
Other trading activities						
Fundraising activities	3,753	-	3,753	11,780	-	11,780
Grants						
Community Grants	33,995	57,393	91,388	49,354	-	49,354
Education Grants	210,306	-	210,306	173,159	-	173,159
	244,301	57,393	301,694	222,513	-	222,513
Other Income						
Job Retention Scheme	43,357	-	43,357	-	-	-
	294,211	57,393	351,604	260,966	-	260,966

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2020			2019		
	Unrestr-icted Funds £	Restr-icted Funds £	Total £	Unrestr-icted Funds £	Restr-icted Funds £	Total £
Donations and legacies						
Staff costs (note 5)	185,043	43,712	228,755	159,536	-	159,536
Contractors	13,579	5,442	19,021	38,033	-	38,033
Kinetic Coaching	46,200	-	46,200	-	-	-
Football Club Contribution	2,000	-	2,000	2,000	-	2,000
Equipment and Kit	994	1,451	2,445	8,455	-	8,455
Facility Hire Football and Tours	16,322	4,620	20,942	40,864	-	40,864
Travel/accommodation	1,753	-	1,753	928	-	928
Advertising and administration	2,002	71	2,073	2,681	-	2,681
Rent	1,800	200	2,000	2,500	-	2,500
I.T. costs	132	-	132	128	-	128
General running costs	2,435	-	2,435	2,623	-	2,623
Subscriptions	140	1,674	1,814	334	-	334
Event/meeting costs	407	-	407	401	-	401
Entertainment	945	-	945	1,838	-	1,838
Fees and Fines	2,485	-	2,485	7,138	-	7,138
Repairs and Maintenance	280	-	280	900	-	900
Insurance	940	-	940	442	-	442
Depreciation	911	-	911	365	-	365
Telephone	1,535	-	1,535	630	-	630
Audit and accountancy	924	-	924	900	-	900
	280,827	57,170	337,997	270,696	-	270,696

4. TRUSTEES'AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

No trustee received any emoluments during the year (2019: £nil). The total remuneration of the key management personnel of the charity was £96,417 (2019: £24,242).

5. STAFF COSTS

	2020 £	2019 £
Wages and salaries	217,713	156,054
Social security costs	10,347	2,847
Pension costs	-	-
	228,060	158,901
Other staff costs including recruitment and training	695	635
	228,755	159,536

No employee earned more than £60,000 per annum. The average monthly number of employees during the year was 8 (2019: 7).

6. TANGIBLE FIXED ASSETS

	Fixtures & Equipment £
Cost	
At 1 September 2019	3,644
Additions	-
Disposals	-
At 31 August 2020	3,644
Depreciation	
At 1 September 2019	730
Charge for the year	911
At 31 August 2020	1,641
Net book value	
At 31 August 2020	2,003
At 31 August 2019	2,914

7. DEBTORS

	2020 £	2019 £
Trade debtors	250	45,010
Prepayments	-	-
	250	45,010

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	21,405	6,610
Accruals	924	1,723
Deferred income	2,500	4,200
Taxation and social security	-	546
	24,829	13,079

Movement on the deferred income account:	
At 1 September 2019	4,200
Grants released	(4,200)
Grants received relating to future periods	-
Sponsorship received relating to future periods	2,500
At 31 August 2020	2,500

9. FUNDS

	Balance at 31.8.2019 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2020 £
Unrestricted funds	67,156	294,211	(280,827)	-	80,540
Restricted funds					
Real Madrid Foundation	-	25,419	(25,196)	-	223
Community Foundation for Surrey	-	11,974	(11,974)	-	-
Sport England Grant	-	10,000	(10,000)	-	-
Joseph Levy Foundation	-	10,000	(10,000)	-	-
	-	57,393	(57,170)	-	223
	67,156	351,604	(337,997)	-	80,763

	Balance at 31.8.2018 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2019 £
Unrestricted funds	76,886	260,966	(270,696)	-	67,156
Restricted funds	-	-	-	-	-
	76,886	260,966	(270,696)	-	67,156

The Sport England Grant was from their Community Emergency Fund to support through the COVID19 crisis.

The Real Madrid Foundation funding was to support the delivery of our community football sessions in Croydon.

The Community Foundation for Surrey grants were to support the running of the support pillar project and to continue the Summer Sports programme in Reigate and Banstead.

The Joseph Levy Foundation's grant was for a Summer 2020 football programme for 280 young people in Croydon and Haringey.

10. RELATED PARTY TRANSACTIONS

Kinetic Foundation paid staff costs under joint contracts of employment of £78,256 (2019: £87,917) to Kinetic Coaching in Sport Ltd during the year, a company jointly owned by the key management personnel Mr J Fotheringham and Mr H Hudson. In addition, other consultancy costs of £38,500 plus VAT (2019: £nil) were paid to Kinetic Coaching in Sport Ltd. At the year end the charity owed £19,482 (2019: £nil) to Kinetic Coaching in Sport Ltd, which was settled on 1 September 2020.