

# **KINETIC FOUNDATION**

## **Financial Statements**

**For the year ended 31 August 2021**

**COMPANY NUMBER 08246319**  
**CHARITY NUMBER 1151315**

# KINETIC FOUNDATION

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# KINETIC FOUNDATION

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

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### 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

# **KINETIC FOUNDATION**

## **Trustees' report For the year ended 31 August 2021**

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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.



# KINETIC FOUNDATION

## Trustees' report (continued) For the year ended 31 August 2021

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### 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.

# KINETIC FOUNDATION

## Trustees' report (continued)

For the year ended 31 August 2021

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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.



# KINETIC FOUNDATION

## Trustees' report (continued) For the year ended 31 August 2021

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### 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).

# KINETIC FOUNDATION

## Trustees' report (continued) For the year ended 31 August 2021

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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.



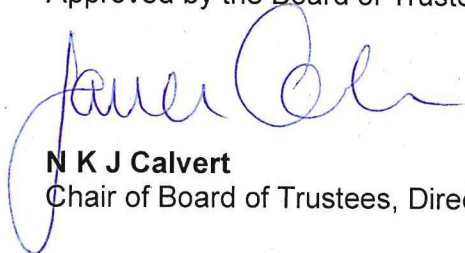
# KINETIC FOUNDATION

## Trustees' report (continued) For the year ended 31 August 2021

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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

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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 Charities 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

		2021			2020		
	Note	Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted Funds £	Total £
<b>Income from:</b>							
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	<u>79,561</u>	<u>-</u>	<u>79,561</u>	<u>43,357</u>	<u>-</u>	<u>43,357</u>
<b>Total income</b>	2	<u>279,614</u>	<u>101,404</u>	<u>381,018</u>	<u>294,211</u>	<u>57,393</u>	<u>351,604</u>
<b>Expenditure on:</b>							
Raising funds	3	-	-	-	-	-	-
Charitable activities	3	<u>200,135</u>	<u>96,610</u>	<u>296,745</u>	<u>280,827</u>	<u>57,170</u>	<u>337,997</u>
<b>Total expenditure</b>	3	<u>200,135</u>	<u>96,610</u>	<u>296,745</u>	<u>280,827</u>	<u>57,170</u>	<u>337,997</u>
<b>Net income</b>		79,479	4,794	84,273	13,384	223	13,607
<b>Transfers between funds</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		79,479	4,794	84,273	13,384	223	13,607
<b>Reconciliation of funds</b>							
Total funds brought forward	9	<u>80,540</u>	<u>223</u>	<u>80,763</u>	<u>67,156</u>	<u>-</u>	<u>67,156</u>
<b>Total funds carried forward</b>	9	<u>160,019</u>	<u>5,017</u>	<u>165,036</u>	<u>80,540</u>	<u>223</u>	<u>80,763</u>

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

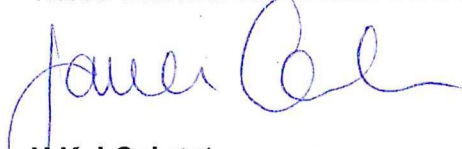
	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	3,455	2,003
<b>Current assets</b>			
Debtors	7	54,936	250
Cash at bank and in hand		<u>189,689</u>	<u>103,339</u>
		244,625	103,589
<b>Creditors:</b> Amounts falling due within one year	8	( <u>83,044</u> )	( <u>24,829</u> )
<b>Net current assets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

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.



# KINETIC FOUNDATION

## Notes to the financial statements For the year ended 31 August 2021

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### 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.

# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2021

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



# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2021

### 3. EXPENDITURE

	2021			2020		
	Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted Funds £	Total £
<b>Charitable activities</b>						
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
	<u>200,135</u>	<u>96,610</u>	<u>296,745</u>	<u>280,827</u>	<u>57,170</u>	<u>337,997</u>

### 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	-
	<u>142,818</u>	<u>228,060</u>
Other staff costs including recruitment and training	355	695
	<u>143,173</u>	<u>228,755</u>

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

# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2021

### 6. TANGIBLE FIXED ASSETS

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

### 7. DEBTORS

	2021 £	2020 £
Trade debtors	52,586	250
Prepayments	<u>2,350</u>	<u>-</u>
	<u>54,936</u>	<u>250</u>

### 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	<u>598</u>	<u>-</u>
	<u>83,044</u>	<u>24,829</u>
<b>Movement on the deferred income account:</b>		
At 1 September 2020	2,500	-
Grants released	(2,500)	-
Grants received relating to future periods	40,000	-
Sponsorship received relating to future periods	<u>500</u>	<u>-</u>
At 31 August 2021	<u>40,500</u>	<u>-</u>

# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2021

### 9. FUNDS

	Balance at 31.8.2020 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2021 £
Unrestricted funds	<u>80,540</u>	<u>212,104</u>	<u>(177,324)</u>	-	<u>115,320</u>
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)	-	-
	<u>223</u>	<u>101,404</u>	<u>( 96,610)</u>	-	<u>5,017</u>
	<u>80,763</u>	<u>313,508</u>	<u>(273,934)</u>	-	<u>120,337</u>
	Balance at 31.8.2019 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2020 £
Unrestricted funds	<u>67,156</u>	<u>294,211</u>	<u>(280,827)</u>	-	<u>80,540</u>
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)	-	-
	<u>-</u>	<u>57,393</u>	<u>( 57,170)</u>	-	<u>223</u>
	<u>67,156</u>	<u>351,604</u>	<u>(337,997)</u>	-	<u>80,763</u>

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.

# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2021

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### 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.