

# **KINETIC FOUNDATION**

## **Financial Statements**

**For the year ended 31 August 2023**

**COMPANY NUMBER 08246319**

**CHARITY NUMBER 1151315**

# KINETIC FOUNDATION

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# KINETIC FOUNDATION

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

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### 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

# KINETIC FOUNDATION

## Trustees' report

For the year ended 31 August 2023

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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:

# KINETIC FOUNDATION

## Trustees' report (continued)

For the year ended 31 August 2023

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- (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 11<sup>th</sup> 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

# KINETIC FOUNDATION

## Trustees' report (continued) For the year ended 31 August 2023

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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

# KINETIC FOUNDATION

## Trustees' report (continued)

**For the year ended 31 August 2023**

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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, Apex Foundation, Taylor Wessing, Sported, London Community Foundation, Jack Petchey Foundation, Rutland Partners and the Inflexion Foundation

# KINETIC FOUNDATION

## Trustees' report (continued)

For the year ended 31 August 2023

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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.



# KINETIC FOUNDATION

## Trustees' report (continued) For the year ended 31 August 2023

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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).

# KINETIC FOUNDATION

## Trustees' report (continued)

For the year ended 31 August 2023

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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 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

# KINETIC FOUNDATION

## Trustees' report (continued)

For the year ended 31 August 2023

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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

# KINETIC FOUNDATION

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

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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 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 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.

*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

		2023			2022		
		Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted Funds £	Total £
	Note						
<b>Income from:</b>							
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	<u>367,079</u>	<u>-</u>	<u>367,079</u>	<u>169,668</u>	<u>-</u>	<u>169,668</u>
<b>Total income</b>	2	<u>578,277</u>	<u>69,497</u>	<u>647,774</u>	<u>365,576</u>	<u>105,242</u>	<u>470,818</u>
<b>Expenditure on:</b>							
Raising funds	3	-	-	-	-	-	-
Charitable activities	3	<u>620,688</u>	<u>69,497</u>	<u>690,185</u>	<u>416,401</u>	<u>110,259</u>	<u>526,660</u>
<b>Total expenditure</b>	3	<u>620,688</u>	<u>69,497</u>	<u>690,185</u>	<u>416,401</u>	<u>110,259</u>	<u>526,660</u>
<b>Net income</b>		( 42,411)	( -)	( 42,411)	( 50,825)	( 5,017)	( 55,842)
<b>Transfers between funds</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		( 42,411)	( -)	( 42,411)	( 50,825)	( 5,017)	( 55,842)
<b>Reconciliation of funds</b>							
Total funds brought forward	9	<u>109,194</u>	<u>-</u>	<u>109,194</u>	<u>160,019</u>	<u>5,017</u>	<u>165,036</u>
<b>Total funds carried forward</b>	9	<u>66,783</u>	<u>-</u>	<u>66,783</u>	<u>109,194</u>	<u>-</u>	<u>109,194</u>

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

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.

# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2023

### 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		
	Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted Funds £	Total £
<b><i>Donations and legacies</i></b>						
Subscriptions and contributions	12,739	-	12,739	16,627	-	16,627
Sponsors	32,000	-	32,000	12,000	-	12,000
Gift Aid	-	-	-	-	-	-
	<u>44,739</u>	<u>-</u>	<u>44,739</u>	<u>21,173</u>	<u>-</u>	<u>21,173</u>
<b><i>Other trading activities</i></b>						
Fundraising activities	<u>33,427</u>	<u>-</u>	<u>33,427</u>	<u>21,173</u>	<u>-</u>	<u>21,173</u>
<b><i>Grants</i></b>						
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	<u>7,343</u>	<u>-</u>	<u>7,343</u>	<u>6,350</u>	<u>-</u>	<u>6,350</u>
	<u>133,032</u>	<u>69,497</u>	<u>202,529</u>	<u>146,108</u>	<u>105,242</u>	<u>251,350</u>
<b><i>Other Income</i></b>						
Harris Academy staff recharge	<u>367,079</u>	<u>-</u>	<u>367,079</u>	<u>169,668</u>	<u>-</u>	<u>169,668</u>
	<u>367,079</u>	<u>-</u>	<u>367,079</u>	<u>169,668</u>	<u>-</u>	<u>169,668</u>
	<u>578,277</u>	<u>69,497</u>	<u>647,497</u>	<u>365,576</u>	<u>105,242</u>	<u>470,818</u>



# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2023

### 3. EXPENDITURE

	2023			2022		
	Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted Funds £	Total £
<b>Charitable activities</b>						
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
	<u>620,688</u>	<u>69,497</u>	<u>690,185</u>	<u>416,401</u>	<u>110,259</u>	<u>526,660</u>

### 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	<u>6,820</u>	<u>3,817</u>
	374,669	302,536
Other staff costs including recruitment and training	<u>175</u>	<u>840</u>
	<u>374,844</u>	<u>303,376</u>

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

# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2023

### 6. TANGIBLE FIXED ASSETS

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

### 7. DEBTORS

	2023 £	2022 £
Trade debtors	27,664	30,140
Prepayments	-	575
	<u>27,664</u>	<u>30,715</u>

### 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
	<u>27,876</u>	<u>41,386</u>
 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	<u>3,000</u>	
At 31 August 2023	<u>6,500</u>	

# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2023

### 9. FUNDS

	Balance at 31.8.2022 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2023 £
Unrestricted funds	<u>109,194</u>	<u>578,277</u>	<u>(620,688)</u>	<u>-</u>	<u>66,783</u>
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	<u>-</u>	<u>10,000</u>	<u>( 10,000)</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>69,497</u>	<u>( 69,497)</u>	<u>-</u>	<u>-</u>
	<u>109,194</u>	<u>647,774</u>	<u>(690,185)</u>	<u>-</u>	<u>66,783</u>
	Balance at 31.8.2021 £	Income £	Expenditure £	Transfers/ Gains £	Balance at 31.8.2022 £
Unrestricted funds	<u>160,019</u>	<u>365,576</u>	<u>(416,401)</u>	<u>-</u>	<u>109,194</u>
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	<u>-</u>	<u>6,300</u>	<u>( 6,300)</u>	<u>-</u>	<u>-</u>
	<u>5,017</u>	<u>105,242</u>	<u>(110,259)</u>	<u>-</u>	<u>-</u>
	<u>165,036</u>	<u>456,041</u>	<u>(526,660)</u>	<u>-</u>	<u>109,194</u>

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.

# KINETIC FOUNDATION

## Notes to the financial statements (continued) For the year ended 31 August 2023

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### 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.