

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

KINETIC FOUNDATION

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, clearly 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.

KINETIC FOUNDATION

Trustees' report (continued) For the year ended 31 August 2024

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.

KINETIC FOUNDATION

Trustees' report (continued) For the year ended 31 August 2024

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

KINETIC FOUNDATION

Trustees' report (continued)

For the year ended 31 August 2024

- 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

KINETIC FOUNDATION

Trustees' report (continued) For the year ended 31 August 2024

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.

KINETIC FOUNDATION

Trustees' report (continued) For the year ended 31 August 2024

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

KINETIC FOUNDATION

Trustees' report (continued) For the year ended 31 August 2024

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.

KINETIC FOUNDATION

Trustees' report (continued) For the year ended 31 August 2024

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.

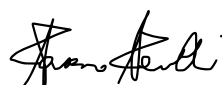
The Board of Trustees is particularly encouraged by our expanded efforts to tackle socioeconomic disparities, supporting communities where more than 80% of our participants are from historically marginalised backgrounds and over half come from significantly deprived areas.

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 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
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

		2024			2023		
	Note	Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted Funds £	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	<u>431,080</u>	<u>-</u>	<u>431,080</u>	<u>367,079</u>	<u>-</u>	<u>367,079</u>
Total income	2	<u>696,025</u>	<u>73,493</u>	<u>769,518</u>	<u>578,277</u>	<u>69,497</u>	<u>647,774</u>
Expenditure on:							
Charitable activities	3	<u>693,157</u>	<u>73,493</u>	<u>766,650</u>	<u>620,688</u>	<u>69,497</u>	<u>690,185</u>
Total expenditure	3	<u>693,157</u>	<u>73,493</u>	<u>766,650</u>	<u>620,688</u>	<u>69,497</u>	<u>690,185</u>
Net income		2,868	-	2,868	(42,411)	(-)	(42,411)
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		2,868	-	2,868	(42,411)	(-)	(42,411)
Reconciliation of funds							
Total funds brought forward	9	<u>66,783</u>	<u>-</u>	<u>66,783</u>	<u>109,194</u>	<u>-</u>	<u>109,194</u>
Total funds carried forward	9	<u>69,651</u>	<u>-</u>	<u>69,651</u>	<u>66,783</u>	<u>-</u>	<u>66,783</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 17 form part of these financial statements.

KINETIC FOUNDATION

Balance sheet As at 31 August 2024

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

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.

KINETIC FOUNDATION

Notes to the financial statements (continued) For the year ended 31 August 2024

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		
	Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted Funds £	Total £
<i>Donations and legacies</i>						
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	-	-	-
	<u>46,413</u>	<u>-</u>	<u>46,413</u>	<u>44,739</u>	<u>-</u>	<u>44,739</u>
<i>Other trading activities</i>						
Fundraising activities	<u>31,563</u>	<u>-</u>	<u>31,563</u>	<u>33,427</u>	<u>-</u>	<u>33,427</u>
<i>Grants</i>						
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
	<u>186,969</u>	<u>73,493</u>	<u>260,462</u>	<u>133,032</u>	<u>69,497</u>	<u>202,529</u>
<i>Other Income</i>						
Harris Academy staff recharge	431,080	-	431,080	367,079	-	367,079
	<u>431,080</u>	<u>-</u>	<u>431,080</u>	<u>367,079</u>	<u>-</u>	<u>367,079</u>
	<u>696,025</u>	<u>73,493</u>	<u>769,518</u>	<u>578,277</u>	<u>69,497</u>	<u>647,774</u>

KINETIC FOUNDATION

Notes to the financial statements (continued) For the year ended 31 August 2024

3. EXPENDITURE

	2024			2023		
	Unrestr- icted Funds £	Restr- icted Funds £	Total £	Unrestr- icted Funds £	Restr- icted 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)	-	-	-
	<u>693,157</u>	<u>73,493</u>	<u>766,650</u>	<u>620,688</u>	<u>69,497</u>	<u>690,185</u>

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	<u>8,892</u>	<u>6,820</u>
	447,639	390,909
Other staff costs including recruitment and training	<u>4,003</u>	<u>175</u>
	<u>451,642</u>	<u>391,084</u>

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

KINETIC FOUNDATION

Notes to the financial statements (continued) For the year ended 31 August 2024

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	<u>3,795</u>	<u>-</u>	<u>3,795</u>
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	<u>3,795</u>	<u>-</u>	<u>3,795</u>
Net book value			
At 31 August 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2023	<u>37</u>	<u>750</u>	<u>787</u>

7. DEBTORS

	2024 £	2023 £
Trade debtors	<u>25,488</u>	<u>27,664</u>

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	-	-
	<u>56,932</u>	<u>27,876</u>
 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	<u>30,000</u>	
At 31 August 2024	<u>47,360</u>	

KINETIC FOUNDATION

Notes to the financial statements (continued) For the year ended 31 August 2024

9. FUNDS

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

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.