

Charity Registration No. 1154474

Company Registration No. 08571922 (England and Wales)

THE SPORTING MEMORIES FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE SPORTING MEMORIES FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr R Armstrong Mr C D Wilkins Mr R McCormick Ms S Waterhouse
Charity number	1154474
Company number	08571922
Independent examiner	Henton & Co LLP Northgate 118 North Street Leeds West Yorkshire LS2 7PN
Bankers	The Co-operative Bank PO Box 200 Delf House Southway Skelmersdale WN8 6GH CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

THE SPORTING MEMORIES FOUNDATION

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THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The Directors, who are also Trustees for the purposes of charity law, are pleased to present their Annual Directors' report together with the financial statements of the charity for the year ending 31 March 2021.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Objectives and activities

Purpose

In conjunction with other likeminded organisations, including Sporting Memories Network, Sporting Memories Foundation engages partner organisations and members of the community to run community-based activities for older people, to reminiscence about sport and to take part in social and physical activities. Group facilitators are provided, at no cost to them or their organisations, training, tools and resources in order for them to deliver meaningful sessions. Facilitators can either work for the organisation hosting the group or can be volunteers based within the local community. Volunteers are currently managed and processed by the host venue organisations such as councils, libraries, museums and community foundations. The Foundation also recruits, trains, supports and manages its own volunteers.

Partnerships are formed with local authorities, third sector organisations and sport's governing bodies. These tend to be organisations that are targeting the same demographic and by working together both parties are able to have a bigger and sustainable impact.

The Foundation pledges:

Health

We pledge to reduce the effects of social isolation and mental health issues by providing fun, interactive and meaningful group activities enabling friendships to flourish.

Economy

We pledge to ease the financial constraints on health and community organisations by working in partnership with like-minded bodies to find and implement solutions through bids, grants and other fundraising means.

Social

We pledge that through our meaningful activities we will help older people to make new friendships and to feel connected to their communities. We will strive to reduce isolation and loneliness.

Education

We pledge to break down barriers and reduce stereotyping of age by undertaking multigenerational activities with educational institutes and other organisations supporting children and younger adults to help community cohesion

Objectives and Activities (continued)

We continued in shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit. These objectives will be met particularly but not exclusively by the facilitation and delivery of therapeutic reminiscence therapies and activities based upon the subject of sport aimed at the 'ageing population' but benefitting society as a whole.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Aims and Activities

As life expectancy continues to increase, the challenges of meeting the health needs of an ageing population become more complex. There are currently more people of pension age in the UK than there are children under the age of sixteen. Three of the biggest challenges facing society, particularly people over the age of 50, are the health and socio-economic impact of dementia, depression and loneliness. It is important to put into context the impact of an 'ageing population' and what this means to individuals, society and the UK economy. There are over 21 million people aged 50 years and over in the UK, this is over a third of the total UK population

- Over half (51%) of all people aged 75 and over live alone
- Two fifths of all older people say the television is their main form of company
- One in four adults will experience mental illness and 60% of care home residents live with depression. This is rarely diagnosed or treated.
- 225,000 people will develop dementia in the UK this year, that's one every three minutes.
- The total cost of dementia in the UK is estimated to be £26.3 billion

An emerging evidence base, acknowledged by Governments and Public Health clearly shows that to age well and live well we all need to be:

- Socially Connected
- Mentally Stimulated
- Physically Active Health and social care services developed for older people and projects aimed at engaging older people have a poor track record of engaging men over the age of 50 in activities that promote healthy activities.

The Sporting Memories Foundation aims to continue to play a key part in tackling and reducing the effects of dementia, depression and loneliness on the individual, carers, communities, local authorities and health services by building on the success and partnerships already in place; creating community hubs offering weekly activities from sport themed cognitive therapy sessions to getting participants actively playing sports such as new age curling, boccia, walking football and cricket throughout the UK.

It will look at ways to break down barriers and stereotypical labelling of generations through meaningful multigenerational events and activities and will remain at the forefront of this pioneering approach.

Context

Due to Covid-19, the team at SMF have worked tirelessly to adapt our delivery and extend our support to our partners, volunteers, club members and their families and carers.

During the financial year reported, our priorities have been to:

- Ensure we protect and support the wellbeing of our staff, volunteers and members
- Communicate changes and decisions that would impact staff, volunteers and members in a timely and appropriate way
- Develop resources and adapt our delivery to support our staff, volunteers and members whilst in lockdown and as measure are slowly lifted
- Position Sporting Memories across the UK as experts in the field of using reminiscence and physical activity to support staff, volunteers and members
- Raise the profile of Sporting memories in the media
- Ensure continued funds are raised through highlighting fundraising opportunities
- Ensure continued funds through bid writing and partnerships
- Utilise the time and opportunity to strengthen our business model and refine operating procedures.

2020 was a challenging year in the context of Covid 19 but we have created a new delivery model that embraces both face-to-face and digital, group and one-to-one support for people in their own homes.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

The Sporting Memories Foundation continued to support volunteers and sporting memories groups across England and Wales.

Kent County Council – Kent Sporting Memories Project

We were commissioned by Kent Sport (Part of Kent County Council) to set-up reminiscence activities (including the collection of Sporting Oral Histories) from older sports fans in the Romney Marsh and Folkstone areas of Kent, as well as, the setting-up of three weekly Sporting Memories clubs as part of two-year project funded by Heritage Lottery Fund. Oral histories have been continued to be captured, and a website was established to host all the oral histories collected during the project. <https://sportingmemorieskent.omeka.net/> The project has also produced a book Kent's Sporting Memories which captures the sporting oral histories of people in East Kent. The stories gathered in the book touch on a wide range of sports, including men's and women's football, wheelchair racing, cricket, boxing, basketball, as well as activities centered around the east Kent coast, such as wind surfing, waterskiing, and sea swimming.

The project also scooped two national industry awards. The project has won both the 'Contribution to Wellbeing' award and the overall 'Winner of the Best Community Archive and Heritage Group' in the 2020 Community Archives and Heritage Group (CAHG) awards.

Our congratulations to all staff, partners and volunteers involved, including Sporting Memories Project Coordinator Michael Romy, who accepted the awards.



Suffolk Rural Project

The rural project funded by the National Lottery Community Fund was impacted by Covid-19, as clubs closed, and new clubs planned were unable to open. Through the flexibility of the funder, we have continued to develop resources, deliver online clubs through Zoom and develop the Kit Bag provision.

Leeds Community Foundation - Time to Shine and Wesleyan Fund

We received funding through the Leeds Time to Shine initiative to set up two weekly clubs in Leeds. During the year we identified the location of the first club at Toast Loves Coffee and recruited 3 volunteers who was trained to facilitate the club. The club was launched in October 2019 but failed to attract any new members, therefore was paused with a restart identified following wider communications work. We have been working with a range of partners to promote our activities, identify alternative locations and a location for the second club. Towards the end of the year positive conversations was held to start to recruit volunteers and start the two clubs.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Two Ridings Community Foundation

An award of £7,290 enabled us to offer weekly calls to members to catch up and check in on welfare. Two of our volunteers during the pandemic was making up to 20 calls each week. We also provided online social activities including a Get Together around the Yorkshire's Grandest Depart, reminiscing about the Tour De France start from 2014. We provided physical activity ideas through the Yorkshire's Grandest Depart steps for Sporting Memories challenge and Kit Bags to be active in homes.

Great Get Together and Facebook

A small award of £990 enabled us to pilot engagement through Facebook. We improved our local Facebook pages and enabled our members and volunteers to continue to chat regularly. The funding and this project have allowed us to access Facebook training for two of our staff members. This in turn then helped us to develop our Facebook site locally and train two volunteers to support running the site and using to connect with members. We set up a private Facebook Group for the local members to chat in a safe environment and ran fortnightly virtual groups via Facebook rooms. This allowed members to interact and see each other to replicate a weekly in person meeting. Members have enjoyed and gave them a lifeline and something to look forward to each week. Going forward we are taking this learning and sharing among the staff teams across England, Scotland, and Wales to develop other Sporting Memories local sites and help to develop Facebook Virtual Groups as another platform and access point for members and volunteers to talk, engage and get peer support.

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South Gloucestershire Council

We were successful in being awarded £1,500 from the local authority to set up an online club for the South Gloucestershire area. Unfortunately, despite talking to local partners and promotion across all platforms the Zoom club did not have any members join. We have continued to promote and looking to use to support opening an in-person club during the Summer of 2021.

The Pen y Cymoedd Wind Farm Community Fund

We received £1,000 to support venue hire for the St Winnifred's Sporting Memories Club in Rhondda Cynon Taff, Wales. Due to Covid-19, we have been unable to use the grant as the club has been facilitated online so this will be carried over to 2021/22 financial year. The club is expected to reopen in July 2021, and we will report on expenditure in September 2021.

Strategy and Fundraising

The COO and Funding Manager along with Co-Founders and the team have delivered the Business Plan and Funding Strategy, which expired at the end of March 2021. Work has commenced on the next Business Plan and Funding Strategy, which will be a combined document and aims to reflect not only the currently landscape (Covid-19) but also the plans to grow the Sporting Memories Foundation.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Monitoring and Evaluation Monitoring

There are three elements of monitoring to consider —regulatory, financial and delivery against the charitable aims.

- i. Regulatory —it is the responsibility of the trustees to ensure the charity meets all the financial and operational requirements of the Charity Commission and as set out in the Foundations statement of objectives. An annual report of activities and annual accounts are prepared by the directors and Whitelaw Wells accountants before being submitted to the charity commission's online filing system. Copies of both reports are available to download from the charity commission's website.
- ii. Financial —Day to day financial monitoring and management of the Foundation's bank accounts are currently processed by Chris Wilkins. Financial reporting is a standing item on the agenda of the quarterly trustee meetings.
- iii. Delivery of the charitable aims —it is the responsibility of all trustees to ensure the charitable aims are adhered to and remain the focus of all activity. Monitoring and reporting of progress and delivery of grant funded activity is either carried out by external evaluators commissioned by the grant funders, through commissioned work by training and evaluation advisor Charlie Murphy or by Sporting Memories Network CIC. Evaluation: The majority of evaluation into the impact of sporting memories in relation to group participants, facilitators and volunteers has been carried out by Sporting Memories Network CIC.

The Sporting Memories Foundation will seek to continue to build and contribute to the evidence base for sporting memories in partnership with academic institutions, health and social care researchers and grant funding organisations. It will also seek to work with academic institutions to identify funding opportunities, grants and other research mechanisms to further the demonstration of the social impact and health outcomes of the approach.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The charity's work is performed on a voluntary basis by the Directors. Income for the year amounted to £251,377 (2020: £187,266). Expenditure in the year amounted to £222,840 (2020: £198,606). The net movement in funds for the year was a surplus of £ 28,537 (2020: £11,340 deficit). General unrestricted reserves stood at £21,126 (2020: £2,203) and restricted funds stood at £46,111 (2020: £36,497).

Investment Policy

The Directors periodically review the charity's investment policy to ensure that it continues to meet the needs of the charity. Given the charity's limited funds, funds are held in current accounts with the Co-operative Bank and CAF Bank which represent a low-risk option for funds.

Reserves Policy

The aim is to continue to retain a general reserve equivalent to three months' average expenses, as a contingency against any unavoidable reduction in income or other unforeseen circumstances affecting the charity's business. This was met at the year end.

Structure, governance and management

Governing Document

Sporting Memories Limited is a charitable company limited by guarantee, incorporated on 17 June 2013 and recognised as a charity by the Charity Commission on 5 November 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, Members are required to contribute an amount not exceeding £10.

The Directors who served during the year and up to the date of signature of the financial statements were:

Mr R Armstrong	
Mr A R Jameson-Allen	(Resigned 30 April 2021)
Mr C D Wilkins	
Mr R McCormick	
Ms J Colley	(Resigned 21 June 2021)
Mr J Mason	(Resigned 19 May 2020)
Ms S Waterhouse	
Ms J Dorward	(Resigned 21 June 2021)

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Recruitment and Appointment of Directors

The Directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Board of Directors. The Memorandum and Articles of Association set out the requirements regarding the charity's Directors, as follows:

There is no maximum number of Directors but the minimum number shall be three.

No person shall, unless recommended by the Directors for election, be elected as a Director at any General Meeting of the Company unless that person, or some member of the Company intending to propose that person, has, at least fourteen days and no more than forty-five days before that General Meeting, left at the registered office of the Company a notice in writing of the intention of such member of the Company to propose that person for election as a Director, together with a notice signed by the person intended to be proposed for election as a Director confirming his or her willingness to be elected as a director.

Members

The members of the Company shall be the subscriber or subscribers to the Memorandum of Association of the Company and such other persons or organisations as may from time to time be admitted to membership of the Company by the Directors.

Organisational Structure

The Sporting Memories Foundation has a Board of Directors that presently meet on a quarterly basis. Due to the geographical spread of the trustees, the meetings are held via online or tele-conferencing facilities. Agendas and full minutes are produced, circulated, and held on record.

In the period 2020/21 the Board of Directors had seven members, as laid out on page 2, from a variety of backgrounds relevant to the work of the charity.

Directors' Induction and Training

The present Directors are familiar with the practical work of the charity, having been actively involved in its establishment and evolution. They have fully considered the induction and training requirements of new Directors and have agreed the following:

To enhance new Directors' decision-making and understanding of the charity, all new Directors will be briefed by the current Board on how the charity was established and how it has evolved. During this briefing, emphasis would be placed on explaining aims and objectives of the charity and how these are achieved. New Directors would be given copies of previous meeting documents including Minutes of Board of Directors.

In addition, new Directors' induction and training would also involve a briefing session with a Board member to further familiarise new Directors with the charity and the context within which the charity operates. This briefing session would encompass:

- Obligations of Directors.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Future plans and objectives.

All new Directors would receive a copy of the Memorandum and Articles and the latest financial statements and report.

The charity is seeking to recruit at least one further trustee, with experience of working at CFO level.

Members

The members of the Company shall be the subscriber or subscribers to the Memorandum of Association of the Company and such other persons or organisations as may from time to time be admitted to membership of the Company by the Directors.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Organisational Structure

The Sporting Memories Foundation has a Board of Directors that presently meet on a quarterly basis. Due to the geographical spread of the trustees, the meetings are held via online or tele-conferencing facilities. Agendas and full minutes are produced, circulated, and held on record.

Currently The Sporting Memories Foundation does not have any paid employees. The Board of Directors has five members, as laid out on page 9, from a variety of backgrounds relevant to the work of the charity.

Related parties

Any financial decisions that may benefit Sporting Memories Network CIC, of which Chris Wilkins and Tony Jameson-Allen are directors, are decided by the independent trustees. The system for this at present is via an online voting facility. Voting takes place once full details of any proposed spend are supplied – including a breakdown of costs for the services or resources to be supplied. This system would also be implemented should the situation arise of any other trustee potentially benefiting financially from the foundation.

The trustees' report was approved by the Board of Directors.



Christopher D Wilkins

Trustee

Dated: 15/12/21

THE SPORTING MEMORIES FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF THE SPORTING MEMORIES FOUNDATION

I report to the Directors on my examination of the financial statements of The Sporting Memories Foundation (the Charitable Company) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Directors of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charitable 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 the Charitable Company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charitable 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 ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charitable Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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 financial statements to be reached.

Henton & Co LLP

Ian Peter Hart (BA BFP FCA)
Henton & Co LLP

Northgate
118 North Street
Leeds
West Yorkshire
LS2 7PN

Dated: *03/12/21*

THE SPORTING MEMORIES FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	2	48,205	161,079	209,284	53,824	78,483	132,307
Charitable activities	3	42,093	-	42,093	54,945	-	54,945
Investments	4	-	-	-	14	-	14
Total income		90,298	161,079	251,377	108,783	78,483	187,266
Expenditure on:							
Raising funds	5	216	-	216	216	-	216
Charitable activities	6	71,131	151,493	222,624	142,134	56,256	198,390
Total resources expended		71,347	151,493	222,840	142,350	56,256	198,606
Net incoming/(outgoing) resources before transfers		18,951	9,586	28,537	(33,567)	22,227	(11,340)
Gross transfers between funds		(28)	28	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		18,923	9,614	28,537	(33,567)	22,227	(11,340)
Fund balances at 1 April 2020		2,203	36,497	38,700	35,770	14,270	50,040
Fund balances at 31 March 2021		21,126	46,111	67,237	2,203	36,497	38,700

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SPORTING MEMORIES FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9		-		162
Current assets					
Debtors	10	2,903		29,310	
Cash at bank and in hand		72,403		42,361	
		<u>75,306</u>		<u>71,671</u>	
Creditors: amounts falling due within one year	11	(8,069)		(33,133)	
Net current assets			67,237		38,538
Total assets less current liabilities			<u>67,237</u>		<u>38,700</u>
Income funds					
Restricted funds	13		46,111		36,497
Unrestricted funds			21,126		2,203
			<u>67,237</u>		<u>38,700</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on ...15/12/21...



Christopher D Wilkins
Trustee

Company Registration No. 08571922

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Sporting Memories Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Kenmure, Main Road, Dirleton, North Berwick, East Lothian, EH39 5EA, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charitable Company's [governing document], the Companies Act 2006 and "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)". The Charitable Company is a Public Benefit Entity as defined by FRS 102.

The Charitable Company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The Charitable Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the Charitable Company has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charitable Company.

1.4 Income

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. Except for the following:

Grants for immediate expenditure are accounted for when they become receivable. Grants received for specific purposes are treated as restricted funds. Grants which are received for a future accounting period are deferred and recognised in those periods.

Capital Grants for specific fixed assets are included in restricted income when received. Once the asset is purchased these monies are transferred to unrestricted funds unless there is a restriction on the disposal of the asset. If so, the net book value of the asset is shown as a restricted fund.

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Expenditure is classified under the following headings:

Expenditure on raising funds includes expenses incurred by the Charitable Company to raise funds for its charitable purposes.

Expenditure on charitable activities includes the costs incurred by the charity in delivery of its activities and services to its beneficiaries and their associated support costs.

Other expenditure represents those items not falling into any other heading.

1.6 Tangible fixed assets

Fixed assets for the Charitable Company to use are capitalised at cost, for items above £1,000. Donated assets are valued at market value on donation. They are stated in the accounts at cost/original value less depreciation.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% straight line
Computer Equipment	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charitable Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charitable Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Company's balance sheet when the Charitable Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charitable Company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	44,173	1,000	45,173	53,824	18,728	84,645
Grant Income		151,079	151,079			
Coronavirus job retention scheme grant	4,032	-	4,032	-	-	-
	<u>48,205</u>	<u>161,079</u>	<u>200,284</u>	<u>53,824</u>	<u>78,483</u>	<u>132,307</u>

The Charitable Company benefits greatly from the involvement and support of its volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP FRS102, the economic contribution of general volunteers is not recognised in the accounts.

3 Charitable activities

	Total income 2021 £	Total income 2020 £
Services provided under contract	<u>42,093</u>	<u>54,945</u>

4 Investments

	Total 2021 £	Unrestricted funds 2020 £
Interest receivable	<u>-</u>	<u>14</u>

5 Raising funds

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	216	216

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Raising funds

(Continued)

216	216
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6 Charitable activities

	Total expenditure 2021 £	Total expenditure 2020 £
Staff costs	112,227	117,650
Depreciation and impairment	162	1,085
Travel and accomodation	5,049	15,318
Telephone	620	598
Bank charges	69	60
Consultancy	34,475	9,251
Storage costs	1,499	1,249
Subscriptions	176	159
Project website costs	-	14,841
Insurance	802	1,135
Project event costs	56,722	10,825
Project materials, equipment and other costs	1,508	1,660
Advertising	6,339	21,366
Independent examiner and accountancy fees	2,976	3,193
	222,624	198,390
	222,624	198,390
Analysis by fund		
Unrestricted funds	71,131	142,134
Restricted funds	151,493	56,256
	222,624	198,390

7 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the Charitable Company during the year.

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

8 Employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
9	-

Employment costs

	2021 £	2020 £
Wages and salaries	103,541	91,820
Social security costs	6,822	20,755
Other pension costs	1,864	5,075
	<u>112,227</u>	<u>117,650</u>

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	19,849
At 31 March 2021	<u>19,849</u>
Depreciation and impairment	
At 1 April 2020	19,687
Depreciation charged in the year	162
At 31 March 2021	<u>19,849</u>
Carrying amount	
At 31 March 2020	<u>162</u>

10 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	-	1,640
Prepayments and accrued income	2,903	27,670
	<u>2,903</u>	<u>29,310</u>

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		1,918	1,423
Deferred income	12	-	30,404
Trade creditors		4,359	-
Other creditors		1,792	1,306
		<u>8,069</u>	<u>33,133</u>

12 Deferred income

	2021 £	2020 £
Other deferred income	<u>-</u>	<u>30,404</u>

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2019 £	Movement in funds		Balance at 1 April 2020 £	Movement in funds		Transfers	Balance at 31 March 2021 £
	£	Incoming resources £	Resources expended £	£	Incoming resources £	Resources expended £	£	£
Comic Relief - Capital Assets	837	-	(818)	19	7,300	(7,305)	(14)	-
Comic Relief - Try for Change Fund	5,212	-	(5,212)	-	-	-	-	-
KCC	8,221	-	(8,221)	-	12,936	(12,936)	-	-
National Lottery Community Fund (Suffolk Rural Project)	-	51,823	(29,345)	22,478	41,723	(54,055)	-	10,146
Shine Community Foundation	-	910	(910)	-	3,940	(3,977)	37	-
Esmee Fairburn	-	20,000	(10,000)	10,000	76,115	(65,615)	-	20,500
BJM Pearman	-	3,500	(1,000)	2,500	-	-	-	2,500
County Durham Foundation (Bishop Auckland Project)	-	2,250	(750)	1,500	-	-	-	1,500
Wesleyan	-	-	-	-	5,575	(5,580)	5	-
Jo Cox	-	-	-	-	990	(990)	-	-
South Glos	-	-	-	-	1,500	(1,035)	-	465
National Lottery Awards4All	-	-	-	-	10,000	-	-	10,000
The Pen y Cymoedd Wind Farm Community Fund	-	-	-	-	1,000	-	-	1,000
	14,270	78,483	(56,256)	36,497	161,079	(151,493)	28	46,111

THE SPORTING MEMORIES FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

13	Restricted funds	(Continued)
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The Suffolk rural project has been extended to June 2021.

Esmee Fairbairn the restricted funds have been carried over as second year annual funding period runs from Oct 20 to end Sept 21.

BJM Pearman Project has not commenced yet because of COVID.

County Durham Foundation project extended because face-to-face club suspended because of COVID.

South Glos Project has been extended into 2021/22

National Lottery Awards for All project is not to commence until 2021/22

Gym Development carried over to 2021/22 due to face-to-face clubs being suspended due to COVID.

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	-	-	-	142	20	162
Current assets/ (liabilities)	21,126	46,111	67,237	2,061	36,477	38,538
	<u>21,126</u>	<u>46,111</u>	<u>67,237</u>	<u>2,203</u>	<u>36,497</u>	<u>38,700</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).