

Charity number: 1155782

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

Unaudited

ANNUAL REPORT

For the Year Ended 31 March 2022

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

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SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2021 Trustees

S Wookey, Trustee (Chairman) – appointed 6th June 2022
S Draisey, Trustee resigned 6th June 2022
T J Barker, Trustee
J Milroy, Trustee
L J Wainwright, Trustee

Charity registered number

1155782

Principal office

Chetwode House, 1 Samworth Way, Melton Mowbray, Leicestershire, LE13 1GA

Independent Examiners

Glen Bott FCA, Cooper Parry Group Limited, Parry, Sky View, Argosy Road, East Midlands Airport, Castle Donington, DE74 2SA

Bankers

HSBC plc, PO Box 68, 130 New Street, Birmingham, B2 4JU

Solicitors

Gateley Legal, Knightsbridge House, Lower Brown Street, Leicester, LE1 5NL

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

Trustees' Report

For the Year Ended 31 March 2022

The Trustees present their Annual Report and the financial statements of Samworth Brothers Sports Opportunity Fund (the charity) for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Structure, governance and management

a. Constitution

The charity is governed by a Trust Deed dated 12 August 2013.

The principal objects of the charity are:

- to promote community participation in healthy recreation by providing facilities for playing particular sports;
- the advancement of the physical education of young people whether or not they are undergoing formal education; and
- to improve the conditions of life of the classes of the person set out below by providing them with opportunities to participate in sporting activities and experiences:
 - people with a mental or physical disability;
 - people with any form of sensory impairment; and
 - persons in financial need and persons who are otherwise disadvantaged.

In addition to the Constitution, the Trustees apply the following criteria to assess any application to the Samworth Brothers Sports Opportunity Fund for an award.

Are you in the right location?

We only support projects where a Samworth Brothers business is an integral part of the local community.

Are you about sport?

We support clubs and organisations where sport is the starting point and the main focus of activities. We require our award recipients to be a member of their relevant sports governing body or to have Clubmark or equivalent status.

Are you about young people?

Our main target group is young people aged 12-18 years old. We only provide support to clubs and organisations working with young people in hard to reach and disadvantaged groups for our large grant awards.

Are you looking to expand what you do?

The main types of awards we make are to extend capacity. Examples of the activities we prefer to fund include projects to get more people qualified and supported with their coaching. The ability to put on new club evenings or new sessions for different age groups/gender/ethnicity or plans to extend to new locations to reach more young people and other schemes to improve young people's experience of actively participating in sport.

Will you be able to sustain this activity once our funding is over?

You must have a plan for sustaining the activities we are funding beyond the funding period. We are keen that the projects we support are sustainable for the long term. We are happy to help a project get off the ground, but it then needs to be able to stand on its own two feet. Most of our awards are for one year, although we fund some multi-year projects but not usually for more than three years.

The charity will support revenue and Capital cost projects, although our focus is on smaller scale capital projects that help extend capacity.

We welcome proposals where our support can help release other funding, such as Sport England.

The charity will not support general fund-raising appeals, individuals, expeditions or fund-raising challenges, requests for retrospective funding projects that directly replace statutory funding or activities that are primarily the responsibility of the central or local government or sponsorship and marketing promotions.

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

Trustees' report (continued) For the Year Ended 31 March 2022

b. Method of appointment or election of Trustees

The charity's management is the Trustees' responsibility appointed by the Board of Directors of Samworth Brothers Limited. The duration of a Trustee appointment is three years and a retiring Trustee may be reappointed.

Objectives

a. Policies and objectives

In setting aims and objectives in planning future activities and setting the grant-making policy for the year, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

b. Grant making policies

The Trustees consider any applications for grants based on the alignment of the proposed activity with the charity's objectives and the availability of uncommitted funds within the charity.

Achievements and performance

a. Review of activities

During the year, the charity has made grants totalling £110,903 (2021: £76,794) to local sports groups whose activities are aligned with the charity's objectives.

b. Investment policy and performance

In accordance with the Trust Deed, funds that are not required for immediate use (including those which will be required for use at a future date) must be placed on deposit or invested based on the advice of a financial expert.

Financial review

At 31 March 2022, the charity had total unrestricted funds of £161,204 (2021: £25,674). The Trustees received a further donation of £211,500 20th December 2022 from Samworth Brothers Limited to provide additional unrestricted funds sufficient to April 2023.

a. Reserves policy


The Trustees aim to maintain reserves at a level sufficient to support the operational expenditure and any commitments of the charity for a period of 12 months.

Plans for the future

a. Future developments

In the coming year, it is intended that additional funds will be made available to the charity to enable it to make future grants to local organisations.

This report was approved by the Trustees on 27 January 2023 and signed on their behalf by:

DocuSigned by:

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T J Barker, Trustee

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



GLEN BOTT FCA

Cooper Parry Group Limited
Sky View
Argosy Road
East Midlands Airport
Castle Donington
Derby
DE74 2SA

Date: 27 January 2023

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND**Statement of Financial Activities
For the Year Ended 31 March 2022**


	Note	Year ended 31 March 2022 £	Year ended 31 March 2021 £
INCOME FROM			
Donations	2	250,000	-
Investment income-bank interest received		193	-
TOTAL INCOME		250,193	-
EXPENDITURE ON			
Grants	3	110,903	76,794
Charitable activities	4	3,760	-
TOTAL EXPENDITURE		114,663	76,794
NET INCOME/(EXPENDITURE) THE YEAR		135,530	(76,794)
Total unrestricted funds at 1 April 2021		25,674	102,468
TOTAL UNRESTRICTED FUNDS AT 31 MARCH 2022		161,204	25,674

The notes on pages 8 to 11 form part of these financial statements.

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND**Balance Sheet
As at 31 March 2022**

		2022	2021
	Note	£	£
CURRENT ASSETS			
Cash at bank		258,012	91,022
		<hr/>	<hr/>
		258,012	91,022
CURRENT LIABILITIES			
Creditors	6	(52,883)	(65,348)
		<hr/>	<hr/>
NET CURRENT ASSETS		205,129	25,674
Creditors due after more than one year	6	(43,925)	-
		<hr/>	<hr/>
NET ASSETS		161,204	25,674
		<hr/>	<hr/>
CHARITY FUNDS			
Unrestricted funds	7	161,204	25,674
		<hr/>	<hr/>
TOTAL FUNDS		161,204	25,674
		<hr/>	<hr/>

The financial statements were approved by the Trustees on 27 January 2023 and signed on their behalf by:

DocuSigned by:

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T J Barker, Trustee

The notes on pages 8 to 11 form part of these financial statements.

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND**Statement of Cash Flows
For the year ended 31 March 2022**

	2022	2021
Note	£	£
Cash flows from operating activities:		
Net cash from/(used in) operating activities	166,797	(77,289)
Cash flows from investing activities		
Interest from investments	193	-
Net cash provided by investing activities	193	-
Change in cash and cash equivalents in the year	166,990	(77,289)
Cash and cash equivalents at the beginning of the year	91,022	168,311
Cash and cash equivalents at the end of the year	258,012	91,022
Reconciliation of net income		
Net income/(expenditure) for the year	135,530	(76,794)
Interest	(193)	-
Decrease in debtors	-	-
Increase/(decrease) in creditors	31,460	(495)
	166,797	(77,289)

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

Notes to the Financial Statements For the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities," applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised as cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

1.2 Fund accounting

General funds are unrestricted funds available for use at the discretion of the Trustees in furtherance of the charity's general objectives and which have not been designated for other purposes.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has an entitlement to the funds after any performance conditions have been met. Therefore, the amount can be measured reliably, and the income will probably be received.

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities, where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, these are accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional, the grant is only accrued where any unfulfilled conditions are outside the charity's control.

1.5 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

2. DONATIONS

The Samworth Brothers Sports Opportunity Fund received a donation of £250,000 (2021: nil) from Samworth Brothers Limited.

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND**Notes to the Financial Statements
For the Year Ended 31 March 2022**

3. GRANTS TO INSTITUTIONS – SPORTS GRANTS	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Asfordby Amateurs Ladies & Girls FC	-	1,500
Belvoir Cricket Club and Countryside Trust	1,500	1,393
Callington Cricket Club	1,250	-
CKI School of Martial Arts	-	5,000
Coach Annie Z Foundation	-	2,000
Eyres Monsell Club For Young People	10,000	-
FC Seagrave	1,579	-
Guru Nanak Gurdwara FC	1,100	-
Holwell Junior FC	950	-
Ivanhoe Robins Athletic Club	1,497	1,947
Kelliwick FC	1,060	-
Launceston Cricket Club	-	2,000
Leicester Boxing Education	3,365	-
Leicester Combat Academy	-	2,000
Leicester Outdoor Pursuit Centre	-	2,000
Leicester Electric Cricket Club	2,000	-
Leicester Hockey Club	-	1,980
Leicester Lightning ABC Boxing Club	3,000	-
Leicester & Rutland Youth Sailing Association	-	2,000
Leicester Sharks Competitive Swimming Club	1,840	-
MOVE	-	17,145
Melton Foxes Junior FC	-	2,000
Melton Mowbray Swimming Club	-	2,000
Melton Mowbray Tennis Club	-	2,000
Mount Group Riding for the Disabled	-	1,200
Mowbray Rangers FC	1,500	-
Newtown Linford Cricket Club	1,945	-
Old Newtonians RFC	-	2,837
Plymouth Amateur Rowing Club	-	1,997
Plymstock Netball Club	3,375	-
Scropton Riding for the Disabled	-	4,000
Soaring Dragons Boat Race Club	-	1,150
St Matthews Big Local	-	2,000
Team Anstey Amblers & Runners	-	450
The Urban Fitness Collective TUFC	20,000	-
Young Heroes Leicestershire Limited	-	1,986
Warriors Basketball Club	53,942	11,250
Waterfront Sports and Education Academy	-	1,959
Winstanley Wizards Table Tennis Club	1,000	500
YMA Cricket Club	-	500
YMCA Plymouth	-	2,000
	110,903	76,794

SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND**Notes to the Financial Statements
For the Year Ended 31 March 2022****4. OTHER CHARITABLE EXPENDITURE**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Independent examination fee	3,625	-
Other	135	-
	<hr/>	<hr/>
	3,760	-
	<hr/>	<hr/>

5. NET INCOMING RESOURCES

During the year, no Trustees received any remuneration (2021:nil).

During the year, no Trustees received any benefits in kind (2021: nil).

During the year, no Trustees received any reimbursement of expenses (2021:nil).

6. CREDITORS

	2022	2021
	£	£
Accruals less than one year	52,883	52,617
Accruals more than one year	43,925	12,731
	<hr/>	<hr/>
Total accruals	96,808	65,348
	<hr/>	<hr/>

7. STATEMENT OF FUNDS**Unrestricted funds**

General funds	25,674	250,193	(114,663)	161,204
	<hr/>	<hr/>	<hr/>	<hr/>

	Brought Forward	Incoming	Resources	Carried
	£	resources	Expended	Forward
	£	£	£	£

STATEMENT OF FUNDS – PRIOR YEAR**Unrestricted funds**

General funds	102,468	-	(76,794)	25,674
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SAMWORTH BROTHERS SPORTS OPPORTUNITY FUND

Notes to the Financial Statements For the Year Ended 31 March 2022

8. RELATED PARTIES

The Samworth Brothers Sports Opportunity Fund received a donation of £250,000 from Samworth Brothers Limited (2021: nil).