

Charity number: 1155782

**SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND
(formerly known as Samworth Brothers Sports Opportunity Fund)**

Unaudited

ANNUAL REPORT

For the Year Ended 31 March 2024

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

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SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2024

Trustees

S Wookey, Trustee (Chairman)
T J Barker, Trustee – resigned 13th December 2023
J Milroy, Trustee – resigned 13th December 2023
L J Wainwright, Trustee – resigned 13th December 2023
R A Marris – appointed 13th December 2023
S E Topley – appointed 13th December 2023
J M Nickerson – appointed 13th December 2023
J Dave – appointed 13th December 2023
M A Ball – appointed 13th December 2023

Charity registered number

1155782

Principal office

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

Independent Examiner

Glen Bott FCA, Cooper Parry Group Limited, 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 COMMUNITY OPPORTUNITY FUND

Trustees' Report

For the Year Ended 31 March 2024

The Trustees present their Annual Report and the financial statements of Samworth Brothers Community Opportunity Fund (the charity) for the year ended 31 March 2024. 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, that was amended on 14 November 2023.

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 Community 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.

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Trustees' report (continued) For the Year Ended 31 March 2024

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.

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 £112,659 (2023: £63,574) 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 2024, the charity had total unrestricted funds of £409,603 (2023: £308,838).

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.

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Public benefit

The Trustees continue to keep the Charity Commission's guidance on public benefit under review when considering its future activities.

This report was approved by the Trustees on ²⁴ September 2024 and signed on their behalf by:

Signed by:

06542C122A1E405...
S E Topley, Trustee

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 12.

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

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: **24 September 2024**

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Statement of Financial Activities For the Year Ended 31 March 2024

	Note	Year ended 31 March 2024 £	Year ended 31 March 2023 £
INCOME FROM			
Donations	2	207,090	211,500
Investment income-bank interest received		15,956	4,808
TOTAL INCOME		223,046	216,308
EXPENDITURE ON			
Grants	3	112,659	63,574
Other charitable expenditure	4	9,622	5,100
TOTAL EXPENDITURE		122,281	68,674
NET INCOME THE YEAR		100,765	147,634
Total unrestricted funds at 1 April 2023		308,838	161,204
TOTAL UNRESTRICTED FUNDS AT 31 MARCH 2024		409,603	308,838

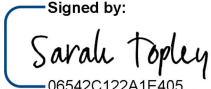
The notes on pages 9 to 12 form part of these financial statements.

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Balance Sheet
As at 31 March 2024

		2024	2023
	Note	£	£
CURRENT ASSETS			
Cash at bank		437,991	372,900
		<hr/>	<hr/>
		437,991	372,900
CURRENT LIABILITIES			
Creditors	6	(28,388)	(40,804)
		<hr/>	<hr/>
NET CURRENT ASSETS		409,603	332,096
Creditors due after more than one year	6	-	(23,258)
		<hr/>	<hr/>
NET ASSETS		409,603	308,838
		<hr/>	<hr/>
CHARITY FUNDS			
Unrestricted funds	7	409,603	308,838
		<hr/>	<hr/>
TOTAL FUNDS		409,603	308,838
		<hr/>	<hr/>

The financial statements were approved by the Trustees on 24 September 2024 and signed on their behalf by:

Signed by:

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S E Topley, Trustee

The notes on pages 9 to 12 form part of these financial statements.

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Statement of Cash Flows For the year ended 31 March 2024

	2024	2023
Note	£	£
Cash flows from operating activities:		
Net cash from/(used in) operating activities	49,135	110,080
Cash flows from investing activities		
Interest from investments	15,956	4,808
Net cash provided by investing activities	15,956	4,808
Change in cash and cash equivalents in the year	65,091	114,888
Cash and cash equivalents at the beginning of the year	372,900	258,012
Cash and cash equivalents at the end of the year	437,991	372,900
Reconciliation of net income		
Net income/(expenditure) for the year	100,765	147,634
Interest	(15,956)	(4,808)
Decrease in creditors	(35,674)	(32,746)
	49,135	110,080

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Notes to the Financial Statements For the Year Ended 31 March 2024

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.

1.6 Financial instruments

The charity only has financial assets and financial 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.

2. DONATIONS

The Samworth Brothers Community Opportunity Fund received a donation of £207,090 (2023: £211,500) from Samworth Brothers Limited.

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND**Notes to the Financial Statements
For the Year Ended 31 March 2024**

3. GRANTS TO INSTITUTIONS – SPORTS GRANTS	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Asfordby Amateurs Ladies & Girls FC	-	2,700
Atlas Boxing & Fitness club	7,100	-
Barton Athletic Club	-	22,000
Belvoir Cricket Club and Countryside Trust	1,144	-
CKI School of Martial Arts	-	1,500
Coalville Town Hockey Club	-	970
Cotehele Quay Gig Club	5,000	-
Countesthorpe Cricket Club	-	898
Devonport RSA	7,115	-
Gilmorton Cricket Club	-	3,000
Ivanhoe Robins Athletic Club	-	1,909
Kegworth Bowls Club	2,890	-
Leicester Boxing Education	-	10,370
Leicester Combat Academy	9,190	2,000
Leicester Hockey Club	9,996	-
Leicester Junior Netball	-	(5,565)
Leicester Nirvana FC	6,200	-
Leicester Outdoor Pursuits Centre	20,000	-
Leicester Wheels for All	-	8,000
Millbrook Skatepark Project	20,000	-
Mount Group Riding for the Disabled	-	2,917
Mowbray Rangers FC	-	7,500
Mini Rollers	-	1,120
Musketeers Netball Club	-	1,000
North Cornwall Dragons Swimming Club	6,744	-
Saffron Young People Project	-	(6,785)
Soar Valley Trampoline Club	-	2,000
Southgate Colts	11,000	-
St Matthews Big Local	-	1,310
Uniting Communities for Football	-	630
Young Heroes Leicestershire Limited	5,680	6,100
Winstanley Wizards Table Tennis Club	600	-
	112,659	63,574

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Notes to the Financial Statements For the Year Ended 31 March 2024

4. OTHER CHARITABLE EXPENDITURE

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Independent examination fee	4,560	4,500
Other	5,062	600
	<hr/>	<hr/>
	9,622	5,100
	<hr/>	<hr/>

5. NET INCOMING RESOURCES

During the year, 1 Trustee received £4,500 remuneration (2023:nil).
During the year, no Trustees received any benefits in kind (2023: nil).
During the year, 1 Trustee received £322.90 reimbursement of expenses (2023:nil).

6. CREDITORS

	2024	2023
	£	£
Accruals less than one year	28,388	40,804
Accruals more than one year	-	23,258
	<hr/>	<hr/>
Total accruals	28,388	64,062
	<hr/>	<hr/>

7. STATEMENT OF FUNDS

Unrestricted funds

	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £
General funds	308,838	223,046	(122,281)	409,603
	<hr/>	<hr/>	<hr/>	<hr/>
	Brought Forward £	Incoming resources £	Resources Expended £	Carried Forward £

STATEMENT OF FUNDS – PRIOR YEAR

Unrestricted funds				
General funds	161,204	216,308	(68,674)	308,838
	<hr/>	<hr/>	<hr/>	<hr/>

SAMWORTH BROTHERS COMMUNITY OPPORTUNITY FUND

Notes to the Financial Statements For the Year Ended 31 March 2024

8. RELATED PARTIES

The Samworth Brothers Community Opportunity Fund received a donation of £207,090 from Samworth Brothers Limited (2023: 211,500).

During the year, 1 Trustee received £4,500 remuneration (2023:nil).

During the year, no Trustees received any benefits in kind (2023: nil).

During the year, 1 Trustee received £322.90 reimbursement of expenses (2023:nil).