

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

England & Wales · Charity number 1160088

## Details

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**Other names** SCCF

**Status** Registered

**Legal form** CIO

**Company number** [CE002822](#)

**Registered** 2015-01-22

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Kings Building  
16 Smith Square  
Westminster  
SW1P 3HQ

**Phone** 07920799609

**Email** [Nathan.gamester@centreforsocialjustice.org.uk](mailto:Nathan.gamester@centreforsocialjustice.org.uk)

**Website** [www.sebcoe.org](http://www.sebcoe.org)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE:(1)THE RELIEF OF POVERTY, DISTRESS AND SICKNESS AND THE PROTECTION OF HEALTH; AND(2)THE ADVANCEMENT OF EDUCATION (INCLUDING PHYSICAL EDUCATION) AND PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION THROUGH SPORT,(TOGETHER THE OBJECTS).NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CIO FOR THE PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

**Activities:** Until mid-2017 the CIO chose to work together with Cancer Research UK to support CRUK's Create the Change Campaign to help finance the building of the Francis Crick Institute. Since then, the Charity has worked together with the Progressive Supranuclear Palsy Association and raised funds for Greenhouse Sports Limited to support the ongoing operation of the Greenhouse Centre.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- Throughout London

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	£0	£34,746	-	-
2024-06-30	£6,000	£4,437	-	-
2023-06-30	£5,000	£32,657	-	-
2022-06-30	£146,321	£208,106	-	-
2021-06-30	£0	£52,213	-	-
2020-06-30	£127,135	£188,179	-	-

## Trustees

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Name	Role	Appointed
Colin John Passmore		2021-09-05
Harry Sebastian Newbold Coe		2021-07-09

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**

England & Wales - Charity number 1160088

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# Accounts

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Charity registration number 1160088 (England and Wales)

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Harry Sebastian Newbold Coe Colin John Passmore	
<b>Charity registration</b>	England and Wales	1160088
<b>Principal address</b>	Kings Building 16 Smith Square Westminster SW1P 3HQ	
<b>Accountants</b>	Richard Place Dobson Ground Floor 1 - 7 Station Road Crawley West Sussex RH10 1HT	

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# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 30 JUNE 2025*

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The Foundation was registered as a charitable incorporated organisation with the Charity Commission on 22 January 2015.

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's foundation model constitution for charitable incorporated organisations, the Charities Act 2011 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).

### **Objectives and activities**

#### **Charitable Objects**

The main objects of the Charity as set out in its Constitution are:

- The relief of poverty, distress and sickness and the protection of health; and
- The advancement of education (including physical education) and promotion of community participation in healthy recreation through sport.

#### **Introduction**

The Trustees remain committed to supporting charities that help children and young people to fulfil their potential, with a particular focus on organisations distinguished by strong leadership, a proven track record and the potential for lasting impact.

The Trustees operate from the central belief that every young person has significant, often unrealised, potential. To that end, the Charity works to raise funds and make grants to high-quality organisations working to improve outcomes for young people across education, sport, skills development and community engagement.

The issues addressed by the Foundation's charity partners remain widespread across the UK. Around 4.3 million children are currently living in poverty, representing approximately 30% of all children, according to the Department for Work and Pensions. By the end of secondary school, young people from disadvantaged backgrounds are, on average, 18–24 months behind their peers academically<sup>2</sup>. This gap continues to shape unequal access to further education, employment and wider life opportunities.

Recent data also highlights persistent inequalities in attainment and well-being. Pupils eligible for free school meals continue to achieve significantly lower GCSE outcomes than their peers and are less likely to progress to higher education, according to the Education Policy Institute. At the same time, around 1 in 5 children and young people are estimated to have a probable mental health condition<sup>3</sup>, with higher prevalence among those facing economic disadvantage.

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#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

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# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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### *Activities*

#### **Main Activities Undertaken**

The Charity exists and operates for the public benefit. Its main activities are fundraising in collaboration with charity partners and the award of grants to registered charities.

The Trustees confirm they have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, considering grant awards and managing the Charity's assets

#### **Fundraising note**

The Charity does not solicit funds by means of any mass appeals or generalised campaigns by phone, email, or direct mail. The Charity also does not subcontract any fundraising activities to a third party and does not otherwise fundraise via a general call for support. Funds are instead raised via private donations and events held with partners. The Charity is committed to being accountable and responsible, and if its fundraising approach changes in the future, the Charity will register accordingly with the UK Fundraising Regulator and will be guided by the Code of Fundraising Practice in any fundraising activity. The Charity did not receive any complaints about fundraising activity during the year.

### *Grant making policy*

#### **Grant-making Policy and Aims**

The Charity's key geographic area of focus is the United Kingdom; however, grants may also be made to charities that are exclusively charitable under the laws of England and Wales and within the Charity's broad strategy.

The Charity currently takes a proactive approach to identifying organisations and is unable to consider unsolicited applications. The Charity does not make grants to individuals.

The Charity uses its resources where it can be effective in helping children and young people to fulfil their potential. At the Trustees' discretion, grants are also made to organisations working in other spheres.

The Trustees tend to provide long-term, unrestricted funding to a small number of partners, all of whom have a strong track record, great management and a relationship-centered approach to their work. In their grant-making work, the Trustees strive to meet the following values:

- Be thorough, curious and thoughtful in their questioning whilst ensuring that everything they do and ask for is proportionate and that their processes are as streamlined as possible.
- Ensure that their methods are transparent, and that information is presented in a digestible manner.
- Apply consistency in their approach. They believe in the power of building strong relationships with partners whilst retaining objectivity in their analysis.
- Approach all interactions with potential and actual grantee partners in a collaborative, supportive and respectful manner.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

During the period, the Foundation moved from a reflective phase into a more active stage of preparation, with trustees taking steps to re-establish a structured and sustainable approach to grant-making.

Trustees agreed a clear preference to deepen impact through continued support to a smaller number of existing partner charities, as well as remain open to compelling new partners, prioritising stronger relationships and a more informed understanding of outcomes. This approach reflects a commitment to effective use of funds while avoiding over-dependence or fragmented giving.

A key focus has been strengthening the Foundation's decision-making framework. Trustees identified the need for both qualitative and quantitative evidence to support the assessment of smaller charities and to articulate a clearer rationale for funding decisions. Work is underway to develop a concise assessment framework to support this, drawing on external expertise and best practice.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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The Foundation has also begun to formalise its approach to governance and charity selection. Trustees agreed that the next phase will include the review and ratification of relevant policies and criteria, alongside a more structured process for identifying and selecting charities. These steps are intended to ensure that future grant-making is consistent, proportionate and aligned with the Foundation's objectives.

In parallel, trustees considered the importance of establishing a more predictable cycle of activity, including future fundraising and grant deployment, to avoid extended periods without charitable distribution and to strengthen the Foundation's overall effectiveness.

While no fundraising activities were undertaken during the period, these developments represent a deliberate transition towards a more active phase. The Foundation remains in a stable financial position, maintaining sufficient reserves to meet its ongoing obligations as it prepares to resume grant-making.

### **Going concern**

The Trustees have a duty to consider whether there are material uncertainties about the Charity's ability to continue as a going concern for at least 12 months from the date that the accounts are authorised for issue (until at least April 2026).

### **Financial review**

#### *Reserves policy*

The accounts have been prepared under the accruals basis.

During the period, the total income of the Charity was £nil(2024: £6,000). Total expenditure was £454 (2024: £4,437).

As a result, as at 30 June 2025, the Charity's total funds were negative £33,334 (2024: £1,412), all of which were unrestricted, as in the prior year.

The Trustees identify 6 months' operating costs as the appropriate level of reserves in their reserves policy and in the context of the Trustees' plans for the future activities of the Charity. Based on its historic levels of operating cost, without taking into account the reduction in operating costs arising from the inability to operate its large-scale fundraising activities, this would mean holding approximately £2,000 in reserves.

The Charity's financial risks relate to risks of damage or injury to third parties or to their premises during the staging of fundraising events. These risks are covered by the Charity's annual insurance cover.

### **Plans for future periods**

The Charity will continue to realise its charitable objects and to support charities that help children and young people to fulfil their potential. Fundraising activities will be targeted so as to provide resources for donations to such initiatives as may be identified in accordance with the Charity's grant-making policies.

### **Structure, governance and management**

The Charity is a Charitable Incorporated Organisation (CIO) and is governed by its Constitution.

The Charity does not employ any staff. The trustees who served during the year and up to the date of signature of the financial statements were:

Lord Sebastian Newbold Coe KBE (Resigned 1 January 2025)

Harry Sebastian Newbold Coe

Colin John Passmore

Stephen Kelleher (Resigned 1 January 2025)

#### *Recruitment and appointment of trustees*

All Trustees are subject to removal by the Board of Trustees. As the Charity continues to operate, the Board will continue to review the skills and experience of Trustees with a view to determining whether the appointment of additional Trustees is warranted. The Trustees are supported in their work by the CSJ Foundation.

Training of new Trustees includes providing them with the Charity's governing documents (including the Constitution, policies, and minutes of meetings); with copies of recent annual reports and accounts; and with relevant Charity Commission materials and information. Access is also provided to external legal advisors for follow-up discussions as required.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2025*

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### **Management**

The day-to-day management and operations of the Charity is supported by the CSJ Foundation.

### *Other matters*

The Trustees have adopted a conflicts of interest policy to manage situations where there may be a conflict of interest as a result of the Trustees' personal interests or roles and responsibilities outside of the Charity. The Trustees maintain a register of their interests which is updated regularly, so as to ensure that any such conflicts are identified and appropriately managed.

The Trustees' Report and financial statements were approved by the board.



Colin John Passmore

**Trustee**

Date: .....29/04/2026.....

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SEBASTIAN COE CHARITABLE FOUNDATION CIO FOR THE YEAR ENDED 30 JUNE 2025

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Sebastian Coe Charitable Foundation CIO for the year ended 30 June 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 25 January 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Sebastian Coe Charitable Foundation CIO and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sebastian Coe Charitable Foundation CIO and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Sebastian Coe Charitable Foundation CIO has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Sebastian Coe Charitable Foundation CIO. You consider that Sebastian Coe Charitable Foundation CIO is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Sebastian Coe Charitable Foundation CIO. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Richard Place Dobson**

Chartered Accountants

Ground Floor

1 - 7 Station Road

Crawley

West Sussex

RH10 1HT

Date: .....29/04/2026.....

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2025*

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	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b><u>Income from:</u></b>			
Donations	3	-	6,000
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	4	-	2,448
		<hr/>	<hr/>
Charitable activities	5	34,746	1,989
		<hr/>	<hr/>
<b>Total expenditure</b>		<b>34,746</b>	<b>4,437</b>
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(34,746)</b>	<b>1,563</b>
Fund balances at 1 July 2024		1,412	(151)
		<hr/>	<hr/>
<b>Fund balances at 30 June 2025</b>		<b>(33,334)</b>	<b>1,412</b>
		<hr/> <hr/>	<hr/> <hr/>

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

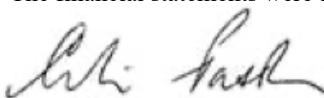
## BALANCE SHEET

AS AT 30 JUNE 2025

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	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Cash at bank and in hand		1,948		3,272	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(35,282)</u>		<u>(1,860)</u>	
<b>Net current (liabilities)/assets</b>			<u>(33,334)</u>		<u>1,412</u>
<b>The funds of the Charity</b>					
Unrestricted funds	<b>11</b>		<u>(33,334)</u>		<u>1,412</u>
			<u>(33,334)</u>		<u>1,412</u>

The financial statements were approved by the trustees on ...29/04/2026...



Colin John Passmore  
Trustee

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2025*

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### 1 Accounting policies

#### Charity information

The Sebastian Coe Charitable Foundation CIO is a registered charity. The registered office is Kings Building, 16 Smith Square, Westminster, SW1P 3HQ.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis. At the balance sheet date the charity had net liabilities of £33,334. The trustees note that the charity has been supported financially by the family, who have expressed their intention to continue to provide financial support to enable the charity to meet its obligations as they fall due. On this basis, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

#### 1.3 Charitable funds

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

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 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.

##### *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 Charity's contractual obligations expire or are discharged or cancelled.

#### 1.7 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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	6,000
	<u>          </u>	<u>          </u>

### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Staging fundraising events	-	1,984
Support costs	-	464
	<u>          </u>	<u>          </u>
	-	2,448
	<u>          </u>	<u>          </u>

### 5 Expenditure on charitable activities

	Grant giving 2025 £	Grant giving 2024 £
<b>Direct costs</b>		
Enter ac905 in database	1	-
<b>Share of support and governance costs (see note 6)</b>		
Support	424	1,029
Governance	34,321	960
	<u>          </u>	<u>          </u>
	34,746	1,989
	<u>          </u>	<u>          </u>
<b>Analysis by fund</b>		
Unrestricted funds	34,746	1,989
	<u>          </u>	<u>          </u>

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 6 Support costs allocated to activities

	2025	2024
	£	£
Bank charges	-	2
Insurance	-	992
Marketing	389	464
Subscriptions	35	35
Governance costs	34,321	960
	<u>34,745</u>	<u>2,453</u>
<b>Analysed between:</b>		
Fundraising	-	464
Grant giving	34,745	1,989
	<u>34,745</u>	<u>2,453</u>

### 7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 9 Loans and overdrafts

	2025	2024
	£	£
Loans from related parties	30,000	-
	<u>30,000</u>	<u>-</u>
Payable within one year	30,000	-
	<u>30,000</u>	<u>-</u>

This loan is provided to the charity by a member of the family, details of this loan can be found in **note 12**.

### 10 Creditors: amounts falling due within one year

	2025	2024
	£	£
Borrowings	30,000	-
Accruals and deferred income	5,282	1,860
	<u>35,282</u>	<u>1,860</u>

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2024	Incoming resources	ResourcesAt 30 June 2025	
	£	£	£	£
General funds	1,412	-	(34,746)	(33,334)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 July 2023</b>	<b>Incoming resources</b>	<b>ResourcesAt 30 June 2024</b>	
	£	£	£	£
General funds	(151)	6,000	(4,437)	1,412
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 12 Related party transactions

During the year ended 30 June 2025, no trustee's were reimbursed. (2024 - One trustee reimbursed expenses totalling £4,324, £2,340 for independent examination fees and £1,984 for event services).

During the year, members of the family paid professional services costs of £30,000 on behalf of the Charity. These payments are treated as a related party loan, repayable on demand and interest free. At the balance sheet date, a further £3,333.33 had been accrued in respect of professional services.

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**

England & Wales - Charity number 1160088

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# Accounts

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Charity registration number 1160088 (England and Wales)

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees** Harry Sebastian Newbold Coe  
Colin John Passmore

**Charity number (England and Wales)** 1160088

**Principal address** Kings Building  
16 Smith Square  
Westminster  
SW1P 3HQ

**Accountants** Richard Place Dobson  
1 - 7 Station Road  
Crawley  
West Sussex  
RH10 1HT

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# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 30 JUNE 2024*

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The Foundation was registered as a charitable incorporated organisation with the Charity Commission on 22 January 2015.

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's foundation model constitution for charitable incorporated organisations, the Charities Act 2011 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).

### Objectives and activities

#### Charitable Objects

The main objects of the Charity as set out in its Constitution are:

- The relief of poverty, distress and sickness and the protection of health; and
- The advancement of education (including physical education) and promotion of community participation in healthy recreation through sport.

#### Introduction

The Trustees revisited their broad strategy in 2021 and refined it slightly in the light of past charity partnerships and the work done by the Foundation since its inception in 2015. The Trustees agreed that their wish is to support charities that help children and young people to fulfil their potential. Furthermore, the Trustees wish to support charities that are distinguished by great leadership and a strong track record, as well as by potential for lasting positive impact in young people's lives.

The Trustees operate from the central belief that every young person has boundless potential. To that end, the Charity works to raise funds and make grants to outstanding charities with a proven track record that are working to change the lives of young people, helping them to fulfil that potential. The Charity's partners help young people succeed in education, get involved in sport, develop new skills and participate in community service.

The issues that the Foundation's charity partners deal with are visible across the UK. An estimated 1 in 4 children are living in poverty and children from economically disadvantaged backgrounds are on average 2 years behind peers by the time they take GCSEs. This translates into huge inequality in what children go on to do after school, with significant disparity in access to further education and employment.

The pandemic exacerbated these existing inequalities. Analysis by Ofqual found that 61% of GCSE students from private schools in England were awarded a grade 7 or above in 2021, an increase from 46% in 2019. In comparison to this only 28% of students at state schools achieved a grade 7 or above. 30% of children from economically disadvantaged backgrounds are at risk of a serious mental health crisis. Unemployment rates for young people on free school meals are twice that of their non-FSM peers.

Access to sport is associated with a range of positive outcomes including increased physical and mental health, increased educational attainment, improved social and emotional capabilities and improved social capital. Government guidelines recommend 60 minutes of activity per day. However, only 45% of children achieve this – and children from affluent backgrounds are more active than those less affluent. Government spending on youth services (including sporting activities) has been reduced and the number of youth workers has also declined. The work of the Foundation is therefore targeted to support young people who have fewer opportunities than others.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### *Activities*

#### **Main Activities Undertaken**

The Charity exists and operates for the public benefit. Its main activities are fundraising in collaboration with charity partners and the award of grants to registered charities.

The Trustees confirm they have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, considering grant awards and managing the Charity's assets.

#### **Fundraising note**

The Charity does not solicit funds by means of any mass appeals or generalised campaigns by phone, email, or direct mail. The Charity also does not sub-contract any fundraising activities to a third party and does not otherwise fundraise via a general call for support. Funds are instead raised via private donations and events held with partners. The Charity is committed to being accountable and responsible and if its fundraising approach changes in the future, the Charity will register accordingly with the UK Fundraising Regulator and will be guided by the Code of Fundraising Practice in any fundraising activity. The Charity did not receive any complaints about fundraising activity during the year.

### *Grant making policy*

#### **Grant-making Policy and Aims**

The Charity's key geographic area of focus is the United Kingdom; however, grants may also be made to charities that are exclusively charitable under the laws of England and Wales and within the Charity's broad strategy.

The Charity currently takes a proactive approach to identifying organisations and is unable to consider unsolicited applications. The Charity does not make grants to individuals.

The Charity uses its resources where it can be effective in helping children and young people to fulfil their potential. At the Trustees' discretion, grants are also made to organisations working in other spheres.

The Trustees tend to provide long-term, unrestricted funding to a small number of partners, all of whom have a strong track record, great management and a relationship-centred approach to their work. In their grant-making work, the Trustees strive to meet the following values :

- Be thorough, curious and thoughtful in their questioning whilst ensuring that everything they do and ask for is proportionate and that their processes are as streamlined as possible.
- Ensure that their methods are transparent, and that information is presented in a digestible manner.
- Apply consistency in their approach. They believe in the power of building strong relationships with partners whilst retaining objectivity in their analysis.
- Approach all interactions with potential and actual grantee partners in a collaborative, supportive and respectful manner.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The Foundation chose not to engage in any fundraising activities over the period in question. Choosing instead to monitor and reflect on the results of the previous grants provided, with the intention to better inform and learn when providing grants, activities for which will resumed in the future.

The balance in the foundation bank account will remain at a minimum amount to cover the cost of maintaining the foundation.

#### **Going concern**

The Trustees have a duty to consider whether there are material uncertainties about the Charity's ability to continue as a going concern for at least 12 months from the date that the accounts are authorised for issue (until at least April 2026).

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### **Financial review**

#### *Reserves policy*

The accounts have been prepared under the accruals basis.

During the period, the total income of the Charity was £6,000 (2023: £5,000). Total expenditure was £4,437 (2023: £32,657).

As a result, as at 30 June 2024, the Charity's total funds were £1,412 (2023: Negative £151), all of which were unrestricted, as in the prior year.

The Trustees identify 6 months' operating costs as the appropriate level of reserves in their reserves policy and in the context of the Trustees' plans for the future activities of the Charity. Based on its historic levels of operating cost, without taking into account the reduction in operating costs arising from the inability to operate its large-scale fundraising activities, this would mean holding approximately £2,000 in reserves.

The Charity's financial risks relate to risks of damage or injury to third parties or to their premises during the staging of fundraising events. These risks are covered by the Charity's annual insurance cover.

### **Plans for future periods**

The Charity will continue to realise its charitable objects and to support charities that help children and young people to fulfil their potential. Fundraising activities will be targeted so as to provide resources for donations to such initiatives as may be identified in accordance with the Charity's grant-making policies.

### **Structure, governance and management**

The Charity is a Charitable Incorporated Organisation (CIO) and is governed by its Constitution.

The Charity does not employ any staff. The trustees who served during the year and up to the date of signature of the financial statements were:

Lord Sebastian Newbold Coe KBE (Resigned 1 January 2025)

Harry Sebastian Newbold Coe

Colin John Passmore

Stephen Kelleher (Resigned 1 January 2025)

#### *Recruitment and appointment of trustees*

All Trustees are subject to removal by the Board of Trustees. As the Charity continues to operate, the Board will continue to review the skills and experience of Trustees with a view to determining whether the appointment of additional Trustees is warranted. The Trustees are supported in their work by the CSJ Foundation.

Training of new Trustees includes providing them with the Charity's governing documents (including the Constitution, policies, and minutes of meetings); with copies of recent annual reports and accounts; and with relevant Charity Commission materials and information. Access is also provided to external legal advisors for follow-up discussions as required.

### **Management**

The day-to-day management and operations of the Charity is supported by the CSJ Foundation.

#### *Other matters*

The Trustees have adopted a conflicts of interest policy to manage situations where there may be a conflict of interest as a result of the Trustees' personal interests or roles and responsibilities outside of the Charity. The Trustees maintain a register of their interests which is updated regularly, so as to ensure that any such conflicts are identified and appropriately managed.


# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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The Trustees' Report and financial statements were approved by the board.



.....  
Colin John Passmore

**Trustee**

Date: ...29 April 2025.....

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SEBASTIAN COE CHARITABLE FOUNDATION CIO FOR THE YEAR ENDED 30 JUNE 2024

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Sebastian Coe Charitable Foundation CIO for the year ended 30 June 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 25 January 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Sebastian Coe Charitable Foundation CIO and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sebastian Coe Charitable Foundation CIO and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Sebastian Coe Charitable Foundation CIO has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Sebastian Coe Charitable Foundation CIO. You consider that Sebastian Coe Charitable Foundation CIO is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Sebastian Coe Charitable Foundation CIO. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Richard Place Dobson**

1 - 7 Station Road

Crawley

West Sussex

RH10 1HT

Date: .29/04/2025.....

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2024*

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b><u>Income from:</u></b>			
Donations	3	6,000	5,000
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	4	2,448	10,471
		<hr/>	<hr/>
Charitable activities	5	1,989	22,186
		<hr/>	<hr/>
<b>Total expenditure</b>		4,437	32,657
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		1,563	(27,657)
Fund balances at 1 July 2023		(151)	27,506
		<hr/>	<hr/>
<b>Fund balances at 30 June 2024</b>		1,412	(151)
		<hr/> <hr/>	<hr/> <hr/>

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

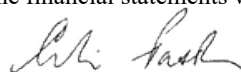
## BALANCE SHEET

AS AT 30 JUNE 2024

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	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		3,272		3,089	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(1,860)</u>		<u>(3,240)</u>	
<b>Net current assets/(liabilities)</b>			<u>1,412</u>		<u>(151)</u>
<b>The funds of the Charity</b>					
Unrestricted funds	<b>11</b>		<u>1,412</u>		<u>(151)</u>
			<u>1,412</u>		<u>(151)</u>

The financial statements were approved by the trustees on ...29 April 2025



.....  
Colin John Passmore  
Trustee

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2024*

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### 1 Accounting policies

#### Charity information

The Sebastian Coe Charitable Foundation CIO is a registered charity. The registered office is Kings Building, 16 Smith Square, Westminster, SW1P 3HQ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 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.

##### *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 Charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	6,000	5,000

### 4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Staging fundraising events	1,984	10,000
Support costs	464	471
	<u>2,448</u>	<u>10,471</u>

### 5 Expenditure on charitable activities

	Grant giving 2024 £	Grant giving 2023 £
<b>Direct costs</b>		
Grant funding of activities (see note 6)	-	203
<b>Share of support and governance costs (see note 7)</b>		
Support	1,029	21,083
Governance	960	900
	<u>1,989</u>	<u>22,186</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>1,989</u>	<u>22,186</u>

### 6 Grants payable

	Grant giving 2024 £	Grant giving 2023 £
Grants to institutions:		
Other	-	203
	<u>-</u>	<u>203</u>

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 7 Support costs allocated to activities

	2024	2023
	£	£
Bank charges	2	-
Insurance	992	987
Consultancy	-	19,000
Marketing	464	471
Subscriptions	35	35
Sundry	-	1,061
Governance costs	960	900
	<u>2,453</u>	<u>22,454</u>
<b>Analysed between:</b>		
Fundraising	464	471
Grant giving	1,989	21,983
	<u>2,453</u>	<u>22,454</u>

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>1,860</u>	<u>3,240</u>

### 11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 July 2023	Incoming resources	ResourcesAt 30 June 2024 expended	
	£	£	£	£
General funds	<u>(151)</u>	<u>6,000</u>	<u>(4,437)</u>	<u>1,412</u>

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2024*

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### 11 Unrestricted funds

(Continued)

Previous year:	At 1 July 2022	Incoming resources	Resources At 30 June 2023 expended	
	£	£	£	£
General funds	27,506	5,000	(32,657)	(151)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 12 Related party transactions

During the year ended 30 June 2024, one trustee, Harry Coe, was reimbursed expenses totalling £4,324 (£2,340 for independent examination fees and £1,984 for event services). (2023 - £1,061 for sundry expenses).

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**

England & Wales - Charity number 1160088

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# Accounts

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Charity registration number 1160088

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Lord Sebastian Newbold Coe KBE Harry Sebastian Newbold Coe Colin John Passmore Stephen Kelleher
<b>Charity number</b>	1160088
<b>Principal address</b>	Aston House Cornwall Avenue London N3 1LF
<b>Accountants</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT

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# SEBASTIAN COE CHARITABLE FOUNDATION CIO

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# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 30 JUNE 2023*

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### Objectives and activities

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- The relief of poverty, distress and sickness and the protection of health; and
- The advancement of education (including physical education) and promotion of community participation in healthy recreation through sport.

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The Trustees revisited their broad strategy in 2021 and refined it slightly in the light of past charity partnerships and the work done by the Foundation since its inception in 2015. The Trustees agreed that their wish is to support charities that help children and young people to fulfil their potential. Furthermore, the Trustees wish to support charities that are distinguished by great leadership and a strong track record, as well as by potential for lasting positive impact in young people's lives.

The Trustees operate from the central belief that every young person has boundless potential. To that end, the Charity works to raise funds and make grants to outstanding charities with a proven track record that are working to change the lives of young people, helping them to fulfil that potential. The Charity's partners help young people succeed in education, get involved in sport, develop new skills and participate in community service.

The issues that the Foundation's charity partners deal with are visible across the UK. An estimated 1 in 4 children are living in poverty and children from economically disadvantaged backgrounds are on average 2 years behind peers by the time they take GCSEs. This translates into huge inequality in what children go on to do after school, with significant disparity in access to further education and employment.

The pandemic has only exacerbated these existing inequalities. Analysis by Ofqual found that 61% of GCSE students from private schools in England were awarded a grade 7 or above in 2021, an increase from 46% in 2019. In comparison to this only 28% of students at state schools achieved a grade 7 or above. 30% of children from economically disadvantaged backgrounds are at risk of a serious mental health crisis. Unemployment rates for young people on free school meals are twice that of their non-FSM peers.

Access to sport is associated with a range of positive outcomes including increased physical and mental health, increased educational attainment, improved social and emotional capabilities and improved social capital. Government guidelines recommend 60 minutes of activity per day. However, only 45% of children achieve this - and children from affluent backgrounds are more active than those less affluent. Government spending on youth services (including sporting activities) has been cut by over 70% in real terms since 2010. 750 youth centres and more than 4,500 youth workers have been lost. Despite some clawback since 2021, investment remains well below 2010 levels.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### Main Activities Undertaken

The Charity exists and operates for the public benefit. Its main activities are fundraising in collaboration with charity partners and the award of grants to registered charities.

The Trustees confirm they have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, considering grant awards and managing the Charity's assets.

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# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2023*

---

### **Fundraising note**

The Charity does not solicit funds by means of any mass appeals or generalised campaigns by phone, email, or direct mail. The Charity also does not sub-contract any fundraising activities to a third party and does not otherwise fundraise via a general call for support. Funds are instead raised via private donations and events held with partners. The Charity is committed to being accountable and responsible and if its fundraising approach changes in the future, the Charity will register accordingly with the UK Fundraising Regulator and will be guided by the Code of Fundraising Practice in any fundraising activity. The Charity did not receive any complaints about fundraising activity during the year.

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The Charity's key geographic area of focus is the United Kingdom; however, grants may also be made to charities that are exclusively charitable under the laws of England and Wales and within the Charity's broad strategy.

The Charity currently takes a proactive approach to identifying organisations and is unable to consider unsolicited applications. The Charity does not make grants to individuals.

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- Apply consistency in their approach. They believe in the power of building strong relationships with partners whilst retaining objectivity in their analysis.
- Approach all interactions with potential and actual grantee partners in a collaborative, supportive and respectful manner.

### **Achievements and performance**

The foundation chose not to engage in any fundraising activities over the period in question. Choosing instead to monitor and reflect on the results of the previous grants provided in the previous year. With the intention to better inform and learn when providing further grants in future, activities for which will resume in 2024 and ongoing into 2025.

The balance in the foundation bank account will remain at a minimum amount to cover the cost of maintaining the foundation.

### **Going concern**

The Trustees have a duty to consider whether there are material uncertainties about the Charity's ability to continue as a going concern for at least 12 months from the date that the accounts are authorised for issue (until at least April 2025).

### **Financial review**

The accounts have been prepared under the accruals basis.

During the period, the total income of the Charity was £5,000 (2022: £146,321). Total expenditure was £32,657 (2022: £208,106).

As a result, as at 30 June 2023, the Charity's total funds were negative £151 (2022: £27,506), all of which were unrestricted, as in the prior year.

The Trustees identify 6 months' operating costs as the appropriate level of reserves in their reserves policy and in the context of the Trustees' plans for the future activities of the Charity. Based on its historic levels of operating cost, without taking into account the reduction in operating costs arising from the inability to operate its large-scale fundraising activities, this would mean holding £36,000 in reserves.

The Charity's financial risks relate to risks of damage or injury to third parties or to their premises during the staging of fundraising events. These risks are covered by the Charity's annual insurance cover.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2023*

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### **Plans for future periods**

The Charity will continue to realise its charitable objects and to support charities that help children and young people to fulfil their potential. Fundraising activities will be targeted so as to provide resources for donations to such initiatives as may be identified in accordance with the Charity's grant-making policies.

### **Structure, governance and management**

The Charity is a Charitable Incorporated Organisation (CIO) and is governed by its Constitution.

The Charity does not employ any staff. The trustees who served during the year and up to the date of signature of the financial statements were:

Lord Sebastian Newbold Coe KBE

Harry Sebastian Newbold Coe

Colin John Passmore

Stephen Kelleher

All Trustees are subject to removal by the Board of Trustees. As the Charity continues to operate, the Board will continue to review the skills and experience of Trustees with a view to determining whether the appointment of additional Trustees is warranted. The Trustees are supported in their work by Greenwood Place.

Training of new Trustees includes providing them with the Charity's governing documents (including the Constitution, policies, and minutes of meetings); with copies of recent annual reports and accounts; and with relevant Charity Commission materials and information. It also includes scheduling meetings with the current Trustees, Trustee governance and grant-making process training provided by Greenwood Place and as requested with the voluntary Head of Finance to review the materials, provide context and respond to any questions. Access is also provided to our external legal advisors for follow-up discussions as indicated.

### **Management**

The day-to-day management and operations of the Charity is supported by Greenwood Place.

The Trustees have adopted a conflicts of interest policy to manage situations where there may be a conflict of interest as a result of the Trustees' personal interests or roles and responsibilities outside of the Charity. The Trustees maintain a register of their interests which is updated regularly, so as to ensure that any such conflicts are identified and appropriately managed.

The Trustees' Report and financial statements were approved by the board.

.....  
Colin John Passmore

**Trustee**

Date: .....

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SEBASTIAN COE CHARITABLE FOUNDATION CIO FOR THE YEAR ENDED 30 JUNE 2023

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Sebastian Coe Charitable Foundation CIO for the year ended 30 June 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 25 January 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Sebastian Coe Charitable Foundation CIO and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sebastian Coe Charitable Foundation CIO and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Sebastian Coe Charitable Foundation CIO has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Sebastian Coe Charitable Foundation CIO. You consider that Sebastian Coe Charitable Foundation CIO is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Sebastian Coe Charitable Foundation CIO. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Darren Harding ACA FCCA DChA**

.....

**Chartered Accountants**

Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2023*

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b><u>Income from:</u></b>			
Donations	3	5,000	118,372
Raising funds	4	-	27,949
		<hr/>	<hr/>
<b>Total income</b>		5,000	146,321
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Raising funds	5	10,471	38,510
		<hr/>	<hr/>
Charitable activities	6	22,186	169,596
		<hr/>	<hr/>
<b>Total expenditure</b>		32,657	208,106
		<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		(27,657)	(61,785)
Fund balances at 1 July 2022		27,506	89,291
		<hr/>	<hr/>
<b>Fund balances at 30 June 2023</b>		(151)	27,506
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## BALANCE SHEET

AS AT 30 JUNE 2023

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	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		3,089		33,346	
<b>Creditors: amounts falling due within one year</b>					
	11	<u>(3,240)</u>		<u>(5,840)</u>	
Net current (liabilities)/assets			<u>(151)</u>		<u>27,506</u>
<b>Income funds</b>					
Unrestricted funds			<u>(151)</u>		<u>27,506</u>
			<u>(151)</u>		<u>27,506</u>

The financial statements were approved by the Trustees on .....

.....  
Colin John Passmore  
Trustee

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 30 JUNE 2023*

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### 1 Accounting policies

#### Charity information

The Sebastian Coe Charitable Foundation CIO is a registered charity. The registered office is Aston House, Cornwall Avenue, London N3 1LF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees 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 Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 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.

##### *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 Charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

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### 3 Donations

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	5,000	118,372

### 4 Raising funds

	Total	Unrestricted funds
	2023	2022
	£	£
Fundraising events	-	27,949

### 5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	10,000	37,561
Support costs	471	949
Fundraising and publicity	10,471	38,510
	10,471	38,510

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 6 Charitable activities

	Grant giving 2023 £	Grant giving 2022 £
Grant funding of activities (see note 7)	203	138,750
Share of support costs (see note 8)	21,083	28,506
Share of governance costs (see note 8)	900	2,340
	<u>22,186</u>	<u>169,596</u>

### 7 Grants payable

	Grant giving 2023 £	Grant giving 2022 £
Grants to institutions:		
Other	203	138,750
-		

### 8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Insurance	987	-	987	949	-	949
Consultancy	19,000	-	19,000	28,250	-	28,250
Marketing	471	-	471	-	-	-
Subscriptions	35	-	35	256	-	256
Sundry	1,061	-	1,061	-	-	-
Accountancy	-	900	900	-	2,340	2,340
	<u>21,554</u>	<u>900</u>	<u>22,454</u>	<u>29,455</u>	<u>2,340</u>	<u>31,795</u>
Analysed between						
Fundraising	471	-	471	949	-	949
Charitable activities	21,083	900	21,983	28,506	2,340	30,846
	<u>21,554</u>	<u>900</u>	<u>22,454</u>	<u>29,455</u>	<u>2,340</u>	<u>31,795</u>

Governance costs includes payments to the accountants of £900 for the preparation of the accounts (2022- £2,340 for an independent examination).

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2023*

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### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	3,240	5,840
	<u>          </u>	<u>          </u>

### 12 Retirement benefit schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

### 13 Related party transactions

One trustee, Harry Coe, was reimbursed expenses totalling £1,061 during the year ended 30 June 2023 (2022 - £1,329).

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**

England & Wales - Charity number 1160088

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# Accounts

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Charity registration number 1160088

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Lord Sebastian Newbold Coe KBE Harry Sebastian Newbold Coe Colin John Passmore Stephen Kelleher	(Appointed 9 July 2021) (Appointed 5 September 2021) (Appointed 29 October 2021)
<b>Charity number</b>	1160088	
<b>Principal address</b>	Aston House Cornwall Avenue London N3 1LF	
<b>Independent examiner</b>	Darren Harding ACA FCCA DChA Richard Place Dobson Services Limited 1-7 Station Road Crawley West Sussex RH10 1HT	

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# SEBASTIAN COE CHARITABLE FOUNDATION CIO

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Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

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# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT

*FOR THE YEAR ENDED 30 JUNE 2022*

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The Foundation was registered as a charitable incorporated organisation with the Charity Commission on 22 January 2015.

The trustees present their annual report on the affairs of the charity, together with the financial statements and independent examiner's report for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's foundation model constitution for charitable incorporated organisations, the Charities Act 2011 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).

### Objectives and activities

#### Charitable Objects

The main objects of the Charity as set out in its Constitution are:

- The relief of poverty, distress and sickness and the protection of health; and
- The advancement of education (including physical education) and promotion of community participation in healthy recreation through sport.

#### Introduction

The Trustees revisited their broad strategy in 2021 and refined it slightly in the light of past charity partnerships and the work done by the Foundation since its inception in 2015. The Trustees agreed that their wish is to support charities that help children and young people to fulfil their potential. Furthermore, the Trustees wish to support charities that are distinguished by great leadership and a strong track record, as well as by potential for lasting positive impact in young people's lives.

The Trustees operate from the central belief that every young person has boundless potential. To that end, the Charity works to raise funds and make grants to outstanding charities with a proven track record that are working to change the lives of young people, helping them to fulfil that potential. The Charity's partners help young people succeed in education, get involved in sport, develop new skills and participate in community service.

The issues that the Foundation's charity partners deal with are visible across the UK. An estimated 1 in 4 children are living in poverty and children from economically disadvantaged backgrounds are on average 2 years behind peers by the time they take GCSEs. This translates into huge inequality in what children go on to do after school, with significant disparity in access to further education and employment.

The pandemic has only exacerbated these existing inequalities. Analysis by Ofqual found that 61% of GCSE students from private schools in England were awarded a grade 7 or above in 2021, an increase from 46% in 2019. In comparison to this only 28% of students at state schools achieved a grade 7 or above. 30% of children from economically disadvantaged backgrounds are at risk of a serious mental health crisis. Unemployment rates for young people on free school meals are twice that of their non-FSM peers.

Access to sport is associated with a range of positive outcomes including increased physical and mental health, increased educational attainment, improved social and emotional capabilities and improved social capital. Government guidelines recommend 60 minutes of activity per day. However, only 45% of children achieve this - and children from affluent backgrounds are more active than those less affluent. Government spending on youth services (including sporting activities) has been cut by over 70% in real terms since 2010. 750 youth centres and more than 4,500 youth workers have been lost. Despite some clawback in 2021, investment remains well below 2010 levels.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2022*

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### **Main Activities Undertaken**

The Charity exists and operates for the public benefit. Its main activities are fundraising in collaboration with charity partners and the award of grants to registered charities.

In 2021, the Trustees carried out an audit of their past grant-making and clarified their strategy for the future.

The Trustees confirm they have referred to the guidelines contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, considering grant awards and managing the Charity's assets.

### **Fundraising note**

The Charity does not solicit funds by means of any mass appeals or generalised campaigns by phone, email, or direct mail. The Charity also does not sub-contract any fundraising activities to a third party and does not otherwise fundraise via a general call for support. Funds are instead raised via private donations and events held with partners. The Charity is committed to being accountable and responsible and if its fundraising approach changes in the future, the Charity will register accordingly with the UK Fundraising Regulator and will be guided by the Code of Fundraising Practice in any fundraising activity. The Charity did not receive any complaints about fundraising activity during the year.

### **Grant-making Policy and Aims**

The Charity's key geographic area of focus is the United Kingdom; however, grants may also be made to charities that are exclusively charitable under the laws of England and Wales and within the Charity's broad strategy.

The Charity currently takes a proactive approach to identifying organisations and is unable to consider unsolicited applications. The Charity does not make grants to individuals.

The Charity uses its resources where it can be effective in helping children and young people to fulfil their potential. At the Trustees' discretion, grants are also made to organisations working in other spheres.

The Trustees tend to provide long-term, unrestricted funding to a small number of partners, all of whom have a strong track record, great management and a relationship-centred approach to their work. In their grant-making work, the Trustees strive to meet the following values :

- Be thorough, curious and thoughtful in their questioning whilst ensuring that everything they do and ask for is proportionate and that their processes are as streamlined as possible.
- Ensure that their methods are transparent and that information is presented in a digestible manner.
- Apply consistency in their approach. They believe in the power of building strong relationships with partners whilst retaining objectivity in their analysis.
- Approach all interactions with potential and actual grantee partners in a collaborative, supportive and respectful manner.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2022*

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### **Achievements and performance**

Through the year, a fundraising event was held, raising £108,759 which was donated to the three strategic charity partners listed below.

#### Access Sport

Access Sport work to create sustainable, motivated and equipped local sports clubs, with fully accessible facilities and activities. They work with young people in deprived communities and have a particularly strong emphasis on including young disabled people in sport. They build, equip and up-skill local sports clubs and turn them into thriving local facilities, partnering with schools and local charities.

#### OnSide Youth Zones

OnSide believe that every young person deserves to shine regardless of their postcode or background. To that end, they have created a series of inspirational, community centred youth "Zones" in economically disadvantaged locations around the UK. The Zones are staffed by skilled and dedicated youth workers offering skills and confidence building activities. Youth Zones are open 7 days a week; offering over 20 activities including sports, music, media, dance and drama; they are open to all young people with a typical membership of 4,000 young people aged 8-19 (up to 25 for those with additional needs) with 100-250 young people attending every session.

#### The Tutor Trust

Tutor Trust aims to tackle educational inequality through one-to-one tuition. They work to ensure every child who needs academic support has access to it and can get a tutor regardless of financial means. They recruit, train and pay local university students and recent graduates as tutors in state primary and secondary schools. In 2021/22, they reached 6,730 students in 198 schools, delivering 34,800 hours of tutoring. 66% of the students are considered to be from disadvantaged backgrounds. 98% of the schools surveyed would recommend Tutor Trust to another school.

Going forward, the Charity plans to continue to raise funds in collaboration with partners such as Greenhouse Sports Limited, and to consider donations to other charities whose programmes and activities meet its objectives, whilst bearing in mind that the Charity's ability to generate donations through fund-raising activities has been reduced as a result of the pandemic and will be dependent on the ability to resume fund-raising activities sufficient to support grants and donations.

### **Going concern**

The Trustees have a duty to consider whether there are material uncertainties about the Charity's ability to continue as a going concern for at least 12 months from the date that the accounts are authorised for issue (until at least April 2024).

### **Financial review**

The accounts have been prepared under the accruals basis.

During the period, the total income of the Charity was £146,321 (2021: £0). Total expenditure was £208,106 (2021: £52,213).

As a result, as at 30 June 2022, the Charity's total funds were £27,506 (2021: £89,291), all of which were unrestricted, as in the prior year.

The Trustees identify 6 months' operating costs as the appropriate level of reserves in their reserves policy and in the context of the Trustees' plans for the future activities of the Charity. Based on its historic levels of operating cost, without taking into account the reduction in operating costs arising from the inability to operate its large-scale fundraising activities, this would mean holding £36,000 in reserves. The current level of reserves is £27,506 (2021: £89,291).

The Charity's financial risks relate to risks of damage or injury to third parties or to their premises during the staging of fundraising events. These risks are covered by the Charity's annual insurance cover.

### **Plans for future periods**

#### Plans for the Future

The Charity will continue to realise its charitable objects and to support charities that help children and young people to fulfil their potential. Fundraising activities will be targeted so as to provide resources for donations to such initiatives as may be identified in accordance with the Charity's grant-making policies.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

---

### Structure, governance and management

The Charity is a Charitable Incorporated Organisation (CIO) and is governed by its Constitution.

The Charity does not employ any staff. The trustees who served during the year and up to the date of signature of the financial statements were:

Lord Sebastian Newbold Coe KBE	
Harry Sebastian Newbold Coe	(Appointed 9 July 2021)
Colin John Passmore	(Appointed 5 September 2021)
Stephen Kelleher	(Appointed 29 October 2021)
Susie Black	(Resigned 29 October 2021)
Therese Lynn Miller	(Resigned 29 October 2021)
C Coe	(Resigned 4 September 2021)

All Trustees are subject to removal by the Board of Trustees. As the Charity continues to operate, the Board will continue to review the skills and experience of Trustees with a view to determining whether the appointment of additional Trustees is warranted. The Trustees are supported in their work by Greenwood Place.

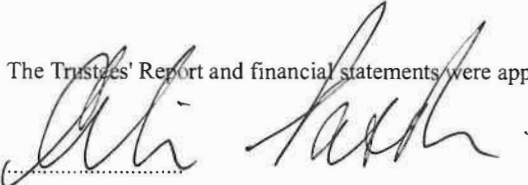
Training of new Trustees includes providing them with the Charity's governing documents (including the Constitution, policies, and minutes of meetings); with copies of recent annual reports and accounts; and with relevant Charity Commission materials and information. It also includes scheduling meetings with the current Trustees, Trustee governance and grant-making process training provided by Greenwood Place and as requested with the voluntary Head of Finance to review the materials, provide context and respond to any questions. Access is also provided to our external legal advisors for follow-up discussions as indicated.

### Management

The day-to-day management and operations of the Charity is supported by Greenwood Place.

The Trustees have adopted a conflicts of interest policy to manage situations where there may be a conflict of interest as a result of the Trustees' personal interests or roles and responsibilities outside of the Charity. The Trustees maintain a register of their interests which is updated regularly, so as to ensure that any such conflicts are identified and appropriately managed.

The Trustees' Report and financial statements were approved by the board.

  
.....  
Colin John Passmore

Trustee

Date: .....

26 April 2023

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SEBASTIAN COE CHARITABLE FOUNDATION CIO

---

I report to the trustees on my examination of the financial statements of Sebastian Coe Charitable Foundation CIO (the Charity) for the year ended 30 June 2022.

#### **Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of 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**

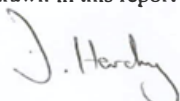
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



#### **Darren Harding ACA FCCA DChA**

Richard Place Dobson Services Limited  
1-7 Station Road  
Crawley  
West Sussex  
RH10 1HT

Dated: 26 April 2023

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b><u>Income from:</u></b>					
Donations	3	118,372	-	-	-
Raising funds	4	27,949	-	-	-
<b>Total income</b>		146,321	-	-	-
<b><u>Expenditure on:</u></b>					
Raising funds	5	38,510	427	-	427
Charitable activities	6	169,596	21,987	29,800	51,787
<b>Total expenditure</b>		208,106	22,414	29,800	52,214
Gross transfers between funds		-	(29,800)	29,800	-
<b>Net expenditure for the year/ Net movement in funds</b>		(61,785)	(52,214)	-	(52,214)
Fund balances at 1 July 2021		89,291	141,505	-	141,505
<b>Fund balances at 30 June 2022</b>		27,506	89,291	-	89,291

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

All income and expenditure derive from continuing activities.

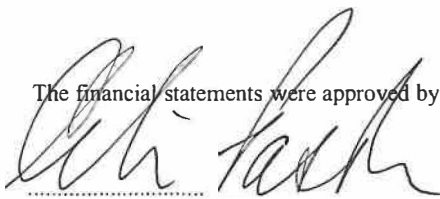
# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Debtors	11	-		949	
Cash at bank and in hand		33,346		138,092	
		<u>33,346</u>		<u>139,041</u>	
<b>Creditors: amounts falling due within one year</b>	12	(5,840)		(49,750)	
Net current assets			<u>27,506</u>		<u>89,291</u>
<b>Income funds</b>					
Unrestricted funds			<u>27,506</u>		<u>89,291</u>
			<u>27,506</u>		<u>89,291</u>

The financial statements were approved by the Trustees on 26 April 2023.



Colin John Passmore  
Trustee

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

---

### 1 Accounting policies

#### Charity information

The Sebastian Coe Charitable Foundation CIO is a registered charity. The registered office is Aston House, Cornwall Avenue, London N3 1LF.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees 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 Charity.

#### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 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.

#### 1.7 Financial instruments

The Charity 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 Charity's balance sheet when the Charity 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.

##### *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 Charity's contractual obligations expire or are discharged or cancelled.

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 1 Accounting policies

(Continued)

#### 1.8 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 Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations

	Unrestricted funds	Total
	2022 £	2021 £
Donations and gifts	118,372	-

### 4 Raising funds

	Unrestricted funds	Total
	2022 £	2021 £
Fundraising events	27,949	-

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Governance costs	-	(60)
Staging fundraising events	37,561	-
Support costs	949	487
	<u>          </u>	<u>          </u>
Fundraising and publicity	38,510	427
	<u>          </u>	<u>          </u>
	<u>38,510</u>	<u>427</u>

### 6 Charitable activities

	Grant giving	Grant giving
	2022	2021
	£	£
Grant funding of activities (see note 7)	138,750	29,800
Share of support costs (see note 8)	28,506	21,987
Share of governance costs (see note 8)	2,340	-
	<u>          </u>	<u>          </u>
	169,596	51,787
	<u>          </u>	<u>          </u>
<b>Analysis by fund</b>		
Unrestricted funds	169,596	21,987
Restricted funds	-	29,800
	<u>          </u>	<u>          </u>

### 7 Grants payable

	Grant giving	Grant giving
	2022	2021
	£	£
Grants to institutions:		
Other	138,750	29,800
	<u>          </u>	<u>          </u>

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

8 Support costs	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Bank charges	-	-	-	230	230
Insurance	949	-	949	987	987
Consultancy	28,250	-	28,250	21,000	21,000
Marketing	-	-	-	257	257
Subscriptions	256	-	256	-	-
Accountancy	-	2,340	2,340	-	(60)
	<u>29,455</u>	<u>2,340</u>	<u>31,795</u>	<u>22,474</u>	<u>22,414</u>
Analysed between					
Fundraising	949	-	949	487	427
Charitable activities	28,506	2,340	30,846	21,987	21,987
	<u>29,455</u>	<u>2,340</u>	<u>31,795</u>	<u>22,474</u>	<u>22,414</u>

Governance costs includes payments to the Independent examiners of £2,340 (2021- £0) for the independent examination.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 11 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Prepayments and accrued income	-	949
	<u>-</u>	<u>949</u>

### 12 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Deferred income	13	-	11,250
Trade creditors		-	35,000
Accruals and deferred income		5,840	3,500
		<u>5,840</u>	<u>49,750</u>

# SEBASTIAN COE CHARITABLE FOUNDATION CIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

### 13 Deferred income

	2022	2021
	£	£
Other deferred income	-	11,250

Deferred income is included in the financial statements as follows:

	2022	2021
	£	£
Deferred income is included within:		
Current liabilities	-	11,250
Movements in the year:		
Deferred income at 1 July 2021	11,250	-
Released from previous periods	(11,250)	-
Resources deferred in the year	-	11,250
Deferred income at 30 June 2022	-	11,250

### 14 Retirement benefit schemes

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

### 15 Related party transactions

One trustee, Susie Black received payment for professional services supplied to the Charity during the year of £0, (2021: £21,000). This includes payment accrued in the prior year. The year-end payable for this year was £0 (2021: £3,500). No other Trustees received remuneration during the year or in the previous year.

Trustees are involved in fundraising events and attend as participants. During the financial year one trustee donated £18,500 to the charity.

**SEBASTIAN COE CHARITABLE FOUNDATION CIO**

England & Wales - Charity number 1160088

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# Accounts

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**Registered Charity No. 1160088**  
**CIO No. CE002822**

**Sebastian Coe Charitable Foundation CIO**  
**Trustees' Report and Financial Statements**

**Year ended 30 June 2021**

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

**TRUSTEES AND PRINCIPAL ADVISERS**

**TRUSTEES**

Lord Sebastian Coe KBE  
Susie Black  
Carole Coe  
Therese Lynn Miller

**REGISTERED OFFICE**

Aston House  
Cornwall Avenue  
London  
N3 1LF

**BANKERS**

Barclays Bank PLC  
Marble Arch Corporate Banking  
PO Box 32016  
London  
NW1H 2ZH

**SOLICITORS**

Freshfields Bruckhaus Deringer LLP  
65 Fleet Street  
London  
EC4Y 1HS

## **TRUSTEES' REPORT**

The Foundation was registered as a charity with the Charity Commission on 22 January 2015.

The trustees present their annual report on the affairs of the Charity, together with the financial statements and independent examiner's report for the year ended 30 June 2021.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102.

Reference and administrative information set out on page 1 forms part of this report.

## **Objectives and activities**

### **Charitable Objects**

The main objects of the Charity as set out in its Constitution are:

- The relief of poverty, distress and sickness and the protection of health; and
- The advancement of education (including physical education) and promotion of community participation in healthy recreation through sport.

### **Main activities undertaken**

The Charity has furthered its charitable activities since its inception through the following fundraising initiatives:

- Until 31 March 2017, the Charity chose to work together with Cancer Research UK (CRUK) to support the latter's Create the Change Campaign, raising funds to help finance the building of the Francis Crick Institute (where CRUK has been one of the funding partners). The Charity's total donations to the Create the Change Campaign ultimately amounted to over £600,000, funding the establishment of the Sebastian Coe Charitable Foundation laboratory within the Crick Institute. More information about the Institute can be found on its website <https://www.crick.ac.uk/about-us>. There is no doubt that the Francis Crick Institute is having a profound and lasting impact on the lives of people both in the UK and around the world
- During 2017-19, the Charity raised funds for the Progressive Supranuclear Palsy Association (PSPA). For more information about this degenerative brain disease, and the PSPA, please see its website <https://www.pspassociation.org.uk>. The Charity's fundraising for the PSPA resulted in a grant of £50,000 as a contribution for the PSPA's PROSPECT research study, a series of interlinked projects based around a multi-centre, longitudinal study of PSP disease progression, with the objective of providing a detailed progression database to support future national and international research into PSP.
- During 2018-19, the Charity provided a donation to Alzheimer's Research UK in connection with a fundraising event featuring David Cameron (a patron of Alzheimer's Research UK) who requested that the Charity consider providing this donation in lieu of any speaking fee. Having

determined that the donation was consistent with the Charity's objectives, the Trustees approved a donation of £30,000. For more information about the UK's leading dementia research charity, please see its website <https://www.alzheimersresearchuk.org>

- Since 2018, the Charity has worked together with Greenhouse Sports Limited to raise funds for the ongoing operation of the Greenhouse Centre. The Greenhouse Centre is a unique facility where inspirational coaches deliver high-quality sports programmes to empower young people from the local community and beyond who are facing disadvantage and help them unlock their full potential. For more information about Greenhouse Sports and the Greenhouse Centre, please see its website <https://www.greenhousesports.org>. The funds raised for the Greenhouse Centre have supported and will continue to support the ongoing delivery of programmes providing life-changing benefits for disadvantaged young people and the local community in which the Centre operates. To address the challenges presented by the pandemic Greenhouse Sports implemented new school programmes and worked tirelessly with its partner schools to support and mentor pupils. During the various lockdowns in 2020, the Centre remained open on a limited basis, and developed several innovative approaches for working with disadvantaged children and young people and the local community through digital coaching and team programs. During 2019-2020, the Charity provided a grant of £65,000 to Greenhouse Sports to support the operation of these programmes and the Centre.
- Additionally during 2019-2020, the Charity provided a grant to Track Academy, which through its education programme uses sport to promote social mobility for disadvantaged young people living in London. For more information about Track Academy and its education programme, please see its website <http://www.trackacademy.co.uk>. This grant has benefited disadvantaged youth in northwest London by using sport as a tool for encouraging their social mobility.

In carrying out the Charity's fundraising activities, the trustees have had regard to the guidance issued by the Charity Commission concerning public benefit, and are confident that the Charity has provided a significant public benefit through the activities described above.

### **Fundraising note**

The Charity does not solicit funds by means of any mass appeals or generalised campaigns by phone, email, or direct mail. The Charity also does not subcontract any fundraising activities to a third party and does not otherwise fundraise via a general call for support. Funds are instead raised via private donations and events held with partners. The Charity is committed to being accountable and responsible and if its fundraising approach changes in the future, the Charity will register accordingly with the UK Fundraising Regulator and will be guided by the Code of Fundraising Practice in any fundraising activity. The Charity did not receive any complaints about fundraising activity during the year.

### **Achievements and performance**

During the period, the Charity continued its relationship with Greenhouse Sports Limited, aimed at raising funds for the ongoing operation of the Greenhouse

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

Centre and its innovative programmes. To date the Charity has donated £200,000 (2020: £165,000) to Greenhouse Sports Ltd.

**Plans for the future**

The Charity will continue to realise its charitable objects, with an ambition to improve the physical wellbeing of the nation through sport, health, education and science. Fundraising activities will be targeted so as to provide resources for donations to such initiatives as may be identified in accordance with the Charity's grant-making policies, consistent with any reduction in revenues caused by COVID19 and its consequences. The reduction in the Charity's activities during 2019-20 as a result of the pandemic has reduced our ability to generate donations. However, during the period the Charity committed to providing a grant of £35,000 to Greenhouse Sports Limited for the operation of the Greenhouse Centre, and this grant was indeed made after the end of the period in August 2021.

Going forward, the Charity plans to continue to raise funds in collaboration with partners such as Greenhouse Sports Limited, and to consider donations to other charities whose programmes and activities meet its objectives, whilst bearing in mind that the Charity's ability to generate donations through fund-raising activities has been reduced as a result of the pandemic and will be dependent on the ability to resume fund-raising activities sufficient to support grants and donations.

**Going concern**

The Trustees have a duty to consider whether there are material uncertainties about the Charity's ability to continue as a going concern for at least 12 months from the date that the accounts are authorised for issue (until at least October 2022).

The Charity derives a significant amount of its revenues from traditional types of larger-scale fundraising activities such as sporting events, lunches, dinners and receptions. The impact of COVID-19 and governmental orders and guidance issued in response meant that such activities were either expressly prohibited or were subject to such significant travel and social distancing restrictions that they were no longer viable. Accordingly, the Charity decided not to move forward with two of its customary large-scale fund-raising fundraising events of this type, which in accordance with prior years would have taken place in December 2020 and May 2021, respectively. The Charity's inability to host any in-person fundraising events during the period has resulted in a loss of fundraising income after the year-end. The Charity has not yet made plans to host any specific events during the next period but anticipates that it will do so.

The Charity will seek to develop other fundraising models but to the extent it is unable to do so, and is unable to hold its typical larger-scale fundraising activities, a significant decrease in the Charity's future revenues would be expected, as would a corresponding reduction in its grant-making activities.

However, given that the Charity has minimal fixed costs, the Charity is in a position to scale back future grant-making activities if required and as a result, the Trustees are confident that the Charity's operations remain viable.

**Financial review**

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

The accounts have been prepared under the accruals basis.

During the period, the total income of the Charity was £0 (2020: £127,135). Total expenditure was £52,213 (2020: £188,179).

The Charity's activities are mainly financed by funds raised through voluntary income. During the period, the Charity did not generate any income as a result of not being able to hold fundraising activities. As a result the Charity has scaled back its grant-making activities. The only grant committed during the year was £35,000 under the Charity's partnership with Greenhouse Sports Limited, significantly lower than grants committed in previous years (2020: £101,600).

As a result, as at 30 June 2021, the Charity's total funds were £89,291 (2020: £141,505), all of which were unrestricted, as in the prior year.

The Trustees identify 6 months' operating costs as the appropriate level of reserves in their reserves policy and in the context of the Trustees' plans for the future activities of the Charity. Based on its historic levels of operating cost, without taking into account the reduction in operating costs arising from the inability to operate its large-scale fundraising activities, this would mean holding £36,000 in reserves. The current level of reserves of £89,291 (2020: £141,505) considerably exceeds this.

The Charity's financial risks relate to risks of damage or injury to third parties or to their premises during the staging of fundraising events. These risks are covered by the Charity's annual insurance cover.

There is a risk that future revenues decrease due to the impact of COVID19. While the risk of business interruption is not covered by the Charity's annual insurance cover, the Trustees are confident in their plans for mitigating this risk as set out above. The Trustees contemplate that fundraising activities will resume as soon as circumstances permit.

### **Structure, governance and management**

The Charity is a Charitable Incorporated Organisation (CIO) and is governed by its Constitution.

#### **Trustees**

The Charity does not employ any staff. The trustees serving during the period and since the period-end are as follows:

Lord Sebastian Newbold Coe KBE

Susie Black

Carole Coe (resigned 4 September 2021)

Therese Lynn Miller

Harry Sebastian Newbold Coe (appointed 9 July 2021)

Colin John Passmore (appointed 5 September 2021)

Stephen (Liam) Kelleher (appointed 22 September 2021)

All trustees are subject to removal by the Board of Trustees.

As the Charity continues to operate, the Board will continue to review the skills and experience of trustees with a view to determining whether the appointment

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

of additional trustees is warranted. No new trustees were appointed during the year, however three new trustees were appointed after the period end.

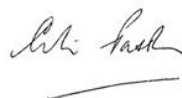
Training of new trustees includes providing them with the Charity's governing documents (including the Constitution, policies, and minutes of meetings); with copies of recent annual reports and accounts; and with relevant Charity Commission materials and information. It also includes scheduling meetings with the current trustees and as requested with the voluntary Head of Finance to review the materials, provide context and respond to any questions. Access is also provided to our external legal advisors for follow-up discussions as indicated.

**Related parties and co-operation with other organisations**

One of the Trustees, Susie Black, is remunerated for supplying services to the Charity as permitted by the Constitution of the charity.

The Trustees have adopted a conflicts of interest policy to manage situations where there may be a conflict of interest as a result of the Trustees' personal interests or roles and responsibilities outside of the Charity. The Trustees maintain a register of their interests which is updated regularly, so as to ensure that any such conflicts are identified and appropriately managed.

The Trustees' Report and financial statements were approved by the Board on 18 February 2022 and signed on its behalf by:



Colin Passmore  
Trustee

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 30 JUNE 2021**

	<b>Not e</b>	<b>Unrestric ted funds</b>	<b>Restrict ed funds</b>	<b>Total funds 2021</b>	<b>Total funds 2020</b>
<b>INCOME FROM:</b>					
Donations		-	-	-	127,135
		<u>-</u>	<u>-</u>	<u>-</u>	<u>127,135</u>
<b>TOTAL INCOME</b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>127,135</u>
<b>EXPENDITURE ON:</b>					
Raising funds		(426)	-	(426)	(64,592)
Charitable activities		(21,987)	(29,800)	(51,787)	(123,587)
		<u>(22,413)</u>	<u>(29,800)</u>	<u>(52,213)</u>	<u>(188,179)</u>
<b>TOTAL EXPENDITURE</b>		<u>(22,413)</u>	<u>(29,800)</u>	<u>(52,213)</u>	<u>(188,179)</u>
<b>NET EXPENDITURE</b>		(22,413)	(29,800)	(52,213)	(61,044)
<b>TRANSFER BETWEEN FUNDS</b>					
		(29,800)	29,800	-	-
<b>NET MOVEMENT IN FUNDS</b>		(52,213)	-	(52,213)	(61,044)
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		141,505	-	141,505	202,549
		<u>141,505</u>	<u>-</u>	<u>141,505</u>	<u>202,549</u>
Total funds carried forward	7,8	<u>89,291</u>	<u>-</u>	<u>89,291</u>	<u>141,505</u>
		<u><u>89,291</u></u>	<u><u>-</u></u>	<u><u>89,291</u></u>	<u><u>141,505</u></u>

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

All income and expenditure derives from continuing activities.

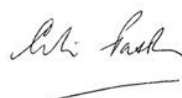
**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

**BALANCE SHEET**

**AT 30 JUNE 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
<b>CURRENT ASSETS</b>			
Debtors	5	949	949
Cash at bank and in hand		138,092	162,005
<b>Total Current Assets</b>		139,041	162,954
<b>Creditors:</b> amounts falling due within one year	6	(49,750)	(21,450)
<b>NET CURRENT ASSETS</b>		89,291	141,504
<b>Total Assets less Current Liabilities</b>		89,291	141,504
<b>NET ASSETS</b>		89,291	141,504
<b>FUNDS</b>			
Unrestricted funds:			
General fund		89,291	141,504
Restricted funds:			
Specific restricted funds			-
<b>TOTAL FUNDS</b>	7,8	89,291	141,504

These financial statements of the Sebastian Coe Charitable Foundation CIO registered number 1160088 were approved by the Board of Trustees and authorised for issue on 18 February 2022. They were signed on its behalf by:



Colin Passmore  
Trustee

**STATEMENT OF CASH FLOWS**

**YEAR ENDED 30 JUNE 2021**

	<u>2021</u>	<u>2020</u>
<b>Cash flows from operating activities</b>		
Net cash provided by operating activities	(23,913)	(44,567)
<b>Change in cash and cash equivalents in the year</b>	<u>(23,913)</u>	<u>(44,567)</u>
Cash and cash equivalents at the beginning of the year	162,005	206,572
<b>Cash and cash equivalents at the end of the year</b>	<u>138,092</u>	<u>162,005</u>

**RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<u>2021</u>	<u>2020</u>
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(52,213)	(61,044)
Decrease in debtors	-	37
Decrease in creditors	28,300	16,440
Net cash provided by operating activities	<u>(23,913)</u>	<u>(44,567)</u>

**ANALYSIS OF CASH AND CASH EQUIVALENTS**

	<b>At 1 July 2020</b>	<b>Cash Flows</b>	<b>At 30 June 2021</b>
Cash at bank & in hand	162,005	(23,913)	138,092
<b>Total cash and cash equivalents</b>	<u>162,005</u>	<u>(23,913)</u>	<u>138,092</u>

## **NOTES TO THE FINANCIAL STATEMENTS**

### **YEAR ENDED 30 JUNE 2021**

#### **1. ACCOUNTING POLICIES**

##### **Company and charitable status**

The Sebastian Coe Charitable Foundation CIO is a registered charity. The registered office is given on page 1.

##### **Basis of preparation**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective 1 April 2005 which has since been withdrawn.

##### **Going concern**

The Trustees have a duty to consider whether there are material uncertainties about the Charity's ability to continue as a going concern for at least 12 months from the date that the accounts are authorised for issue (until at least October 2022).

The Charity derives a significant amount of its revenues from traditional types of larger-scale fundraising activities such as sporting events, lunches, dinners and receptions. The impact of COVID-19 and governmental orders and guidance issued in response meant that such activities were either expressly prohibited or were subject to such significant travel and social distancing restrictions that they were no longer viable. Accordingly, the Charity decided not to move forward with two of its customary large-scale fund-raising fundraising events of this type, which in accordance with prior years would have taken place in December 2020 and May 2021, respectively.

The Charity will seek to develop other fundraising models but to the extent it is unable to do so, and is unable to hold its typical larger-scale fundraising activities, a significant decrease in the Charity's future revenues would be expected, as would a corresponding reduction in its grant-making activities.

Given that the Charity has minimal fixed costs, the Charity is in a position to scale back future grant-making activities if required and as a result, the Trustees are confident that the Charity's operation remain viable and that the Charity is a going concern.

### **Fund accounting**

The Charity holds restricted and unrestricted funds. Restricted funds are funds subject to specific restrictions imposed by the funding authorities and donors. These funds are not available for the Trustees to apply at their discretion. The purpose and use of the restricted funds is set out in the notes to the financial statements.

The Charity does not hold any designated funds.

### **Income**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

### **Donated goods and services**

There are no donated goods or services received by the Charity. Amy Stewart provides accounting services voluntarily.

### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. This is usually when an invoice has been received. Expenditure is classified under the following activity headings:

Expenditure on charitable activities is any that relates directly to fulfilling the charitable objects of the Charity. This consists of grants awarded and an allocation of related support costs.

Expenditure on raising funds includes expenditure on fundraising events, including premises hire, promotional materials, and an allocation of related support costs.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. They comprise administrative and IT expenses, and also governance costs. Governance costs are costs that relate to the direct running of the Charity, allowing the Charity to operate and generate the information required for public accountability. They include the costs of independent examination (where required) and insurance. These costs have been wholly allocated to the cost of charitable activities.

Irrecoverable VAT is included in the Statement of Financial Activities within the expenditure to which it relates.

### **Grants payable**

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

Grants, both single and multi-year, are recognised in the accounts as liabilities after they have been approved by the Trustees, the recipients have been notified, and there are no further terms and conditions to be fulfilled within the control of the Charity. In these circumstances there is a valid expectation by the recipients that they will receive the grant.

**Non-current assets**

The Charity has a capitalisation threshold of £1,000, below which capital spend is expensed. No capital spend has exceeded this threshold to date.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs).

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.

**CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

**2. ANALYSIS OF INCOME FROM DONATIONS, LEGACIES AND GRANTS**

	<b>2021</b>	<b>2020</b>
Donations	-	127,135
	<u>-</u>	<u>127,135</u>
	<u>-</u>	<u>127,135</u>

**3. EXPENDITURE**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2021</b>	<b>Total 2020</b>
Charitable activities				
-Grants awarded	29,800	21,987	51,787	123,587
Raising funds				
-Costs of fundraising events	-	426	426	64,592
	<u>29,800</u>	<u>22,413</u>	<u>52,213</u>	<u>188,179</u>
	<u>29,800</u>	<u>22,413</u>	<u>52,213</u>	<u>188,179</u>

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total 2020</b>
Charitable activities			
- Grants awarded	101,600	21,987	123,587
Raising funds			
- Costs of fundraising events	61,219	3,373	64,592
	<u>162,819</u>	<u>25,360</u>	<u>188,179</u>

<b>Support costs comprise:</b>	<b>Total 2021</b>	<b>Total 2020</b>
Consultancy costs	21,000	21,000
Insurance	987	987
Marketing	256	1,165
Independent examination fees	(60)	1,680
Trustee expenses	-	299
Bank charges	230	229
	<u>22,413</u>	<u>25,360</u>

During the year, a grant was awarded to, and accrued on behalf of, Greenhouse Sports Limited. The payment of £35,000 was made after the year-end (2020: £65,000). The (£60) in 2021 relates to an over-accrual of independent examination fees.

#### **4. TAXATION**

The Sebastian Coe Charitable Foundation CIO is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

#### **5. DEBTORS**

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

	<b>Total 2021</b>	<b>Total 2020</b>
<b>Amounts falling due within one year:</b>		
Insurance prepayment	946	946
Data protection prepayment	3	3
	<u>949</u>	<u>949</u>

**6. CREDITORS**

	<b>Total 2021</b>	<b>Total 2020</b>
<b>Amounts falling due within one year:</b>		
Grants payable	35,000	5,200
Accrued consultancy fees	3,500	3,500
Accrued independent examination fees	-	1,500
Accrued trustee expenses	-	-
Accrued event expenses	-	-
Deferred income	11,250	11,250
	<u>49,750</u>	<u>21,450</u>

	<b>Total 2021</b>	<b>Total 2020</b>
<b>Grants payable</b>		
<b>Brought forward</b>	5,200	80
Grants committed during the year	29,800	101,600
Grants paid during the year	-	(96,480)
	<u>35,000</u>	<u>5,200</u>

**7. ANALYSIS OF ASSETS AND LIABILITIES BETWEEN FUNDS**

	<b>Unrestric ted funds</b>	<b>Restrict ed funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
Current assets	104,041	35,000	139,041	162,954

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

Current liabilities	(14,750)	(35,000)	(49,750)	(21,450)
At 30 June 2021	<u>89,291</u>	<u>-</u>	<u>89,291</u>	<u>141,504</u>

	<b>Unrestric ted funds</b>	<b>Restrict ed funds</b>	<b>Total 2020</b>
Current assets	157,754	5,200	162,954
Current liabilities	(16,250)	(5,200)	(21,450)
At 30 June 2020	<u>141,504</u>	<u>-</u>	<u>141,504</u>

**8. FUNDS**

	<b>As at 1 July 2020</b>	<b>Income</b>	<b>Expenditur e</b>	<b>Transfer s</b>	<b>As at 30 June 2021</b>
Restricted fund: Funds raised for Greenhouse Sports Limited	-	-	(29,800)	29,800	-
General fund	141,505	-	(22,413)	(29,800)	89,292
<b>Total funds</b>	<u>141,505</u>	<u>-</u>	<u>(52,213)</u>	<u>-</u>	<u>89,292</u>

**Sebastian Coe Charitable Foundation CIO**  
**Registered Charity No. 1160088**  
**Year ended 30 June 2021**

	<b>As at 1 July 2019</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer s</b>	<b>As at 30 June 2020</b>
Restricted fund:					
Funds raised for Track Academy	-	31,400	(31,400)	-	-
Funds raised for Greenhouse Sports Limited	-	70,200	(70,200)	-	-
General fund	<u>202,549</u>	<u>25,535</u>	<u>(86,579)</u>	-	<u>141,505</u>
<b>Total funds</b>	<u><u>202,549</u></u>	<u><u>127,135</u></u>	<u><u>(188,179)</u></u>	-	<u><u>141,505</u></u>

Restricted funds relate to funds raised on behalf of Greenhouse Sports Limited (and Track Academy in 2020). During the period, £29,800 was transferred from unrestricted reserves to restricted reserves, to support the donation payable to Greenhouse of £35,000.

**9. RELATED PARTY TRANSACTIONS, INCLUDING TRUSTEE REMUNERATION AND EXPENSES**

No expenses were reimbursed to Trustees to cover travel and other related costs incurred by them in the fulfilment of their duties during the year (2020: £1,133; one trustee).

One trustee, Susie Black received payment for professional services supplied to the Charity during the year of £21,000, (2020: £21,000). This includes payment accrued in the prior year. The year-end payable for this year was £3,500 (2020: £3,500). No other Trustees received remuneration during the year or in the previous year.

Trustees are involved in fundraising events and attend as participants. No donations were received from the Trustees during this or the previous year.