

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

Trustees

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)

Charity number

1160088

Principal address

Aston House
Cornwall Avenue
London
N3 1LF

Independent examiner

Darren Harding ACA FCCA DChA
Richard Place Dobson Services Limited
1-7 Station Road
Crawley
West Sussex
RH10 1HT

SEBASTIAN COE CHARITABLE FOUNDATION CIO

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SEBASTIAN COE CHARITABLE FOUNDATION CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2022

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

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

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.

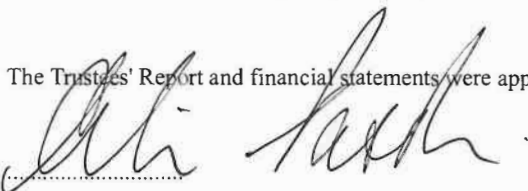
Training of new Trustees includes providing them with the Charity's governing documents (including the Constitution, policies, and minutes of meetings); with copies of recent annual reports and accounts; and with relevant Charity Commission materials and information. It also includes scheduling meetings 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

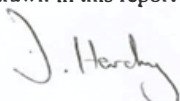
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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 £
<u>Income from:</u>					
Donations	3	118,372	-	-	-
Raising funds	4	27,949	-	-	-
Total income		146,321	-	-	-
<u>Expenditure on:</u>					
Raising funds	5	38,510	427	-	427
Charitable activities	6	169,596	21,987	29,800	51,787
Total expenditure		208,106	22,414	29,800	52,214
Gross transfers between funds		-	(29,800)	29,800	-
Net expenditure for the year/ Net movement in funds		(61,785)	(52,214)	-	(52,214)
Fund balances at 1 July 2021		89,291	141,505	-	141,505
Fund balances at 30 June 2022		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.

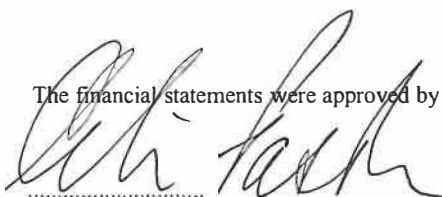
SEBASTIAN COE CHARITABLE FOUNDATION CIO

BALANCE SHEET

AS AT 30 JUNE 2022

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

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>38,510</u>	<u>427</u>
Fundraising and publicity	38,510	427
	<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>169,596</u>	<u>51,787</u>
Analysis by fund		
Unrestricted funds	169,596	21,987
Restricted funds	-	29,800
	<u>169,596</u>	<u>51,787</u>

7 Grants payable

	Grant giving	Grant giving
	2022	2021
	£	£
Grants to institutions:		
Other	138,750	29,800
	<u>138,750</u>	<u>29,800</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)	(60)
	<u>29,455</u>	<u>2,340</u>	<u>31,795</u>	<u>22,474</u>	<u>(60)</u>	<u>22,414</u>
Analysed between						
Fundraising	949	-	949	487	(60)	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>(60)</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.