

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2022
for
The Ellie Penrose Fund**

Harris Lacey and Swain
Suite 1
The Riverside Building
Hessle
East Yorkshire
HU13 0DZ

The Ellie Penrose Fund

**Contents of the Financial Statements
for the Year Ended 31 October 2022**

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

The Ellie Penrose Fund
Report of the Trustees
for the Year Ended 31 October 2022

The trustees present their report with the financial statements of the charity for the year ended 31 October 2022. The trustees have adopted the provisions of 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

The charity provides sponsorship to young people aged 21 and under for equipment or kit for their sport.

The charity was set up after the passing of Ellie Penrose in August 2015. Ellie was a keen amateur sportswoman and triathlete, competing for Great Britain only the month before she passed away. She died from multiple organ failure and systemic sepsis.

Ellie's motto on her Instagram page is "If you wait until you can do everything for everybody, instead of doing something for somebody, you will do nothing for nobody." Ellie's family want the charity to follow this by doing something for someone.

The aim of the charity is to help young people access sport who would otherwise not have the funds to purchase kit or equipment. Cash is not offered. The hope is that this promotes a healthy recreation for a young person.

ACHIEVEMENT AND PERFORMANCE

The Fund has provided outdoor exercise equipment for a special educational needs school in Hull, rugby training equipment for a ladies' rugby team at Hull University, fencing equipment for Hull Crusaders Sword Club, individual fencing equipment, ballet/dance kit, netball kit, running shoes, canoe, and many other items to individual children for their sporting activities.

FINANCIAL REVIEW

The covid lockdowns affected the requests for help. Many people were restricted accessing sport, and we did not receive requests for help with funding.

The main funding is from other athletes entering competitions and requesting people to sponsor them. They ask for this sponsorship for Ellie's Fund. The Fund is also the charity partner of the Hell on the Humber (HOTH) event where they promote the Fund and offer charity places for those wishing to run for The Ellie Penrose Fund.

Reserves Policy

The charity holds reserves to cover the costs of expenditure should income dramatically fall. Currently the charity holds reserves for 12 months of expenditure totalling £4,000. The Level of reserves are £138,524 at the end of the financial year.

FUTURE PLANS

The hope is that Ellie's Fund can help as many young people as possible, for many years to come, to achieve their sporting goals.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trustees of The Ellie Penrose Fund are the parents, siblings, and coach of Ellie.

The Trustees liaise to consider every application made to the Fund.

No recruitment of new trustees is envisaged.

None of the trustees are paid and all of the money raised goes directly to individuals requesting sponsorship.

No other charities or organisations are involved.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1164073

The Ellie Penrose Fund
Report of the Trustees
for the Year Ended 31 October 2022

Principal address

Eastgate House
Newgate Street
Cottingham
HU16 4DZ

Trustees

T R Penrose
Mrs P A Penrose
M Penrose
O W Penrose
Miss G E Penrose
K Jackson

Approved by order of the board of trustees on and signed on its behalf by:



.....
Mrs P A Penrose - Trustee

The Ellie Penrose Fund
Statement of Financial Activities
for the Year Ended 31 October 2022

	2022 Unrestricted fund £	2021 Total funds £
Notes		
INCOME AND ENDOWMENTS FROM		
Donations and legacies	3,752	2,871
	<u> </u>	<u> </u>
EXPENDITURE ON		
Charitable activities		
Grants to individuals	4,343	-
	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(591)	2,871
 RECONCILIATION OF FUNDS		
Total funds brought forward	139,115	136,244
	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>138,524</u>	<u>139,115</u>


The notes form part of these financial statements

The Ellie Penrose Fund

**Balance Sheet
31 October 2022**

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	4	261	640
Cash at bank		138,263	138,475
		<u>138,524</u>	<u>139,115</u>
NET CURRENT ASSETS		<u>138,524</u>	<u>139,115</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		138,524	139,115
NET ASSETS		<u>138,524</u>	<u>139,115</u>
FUNDS	5		
Unrestricted funds		138,524	139,115
TOTAL FUNDS		<u>138,524</u>	<u>139,115</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:


.....
P A Penrose - Trustee

The notes form part of these financial statements

The Ellie Penrose Fund

Notes to the Financial Statements for the Year Ended 31 October 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income received for services provided is accounted for on an accrual basis.

Donations, gifts and legacies are included in the income and expenditure as received. Any significant non-cash donations are included in the income and expenditure account at the trustees estimate of market value at the time received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Bank interest is included in the income and expenditure account on an accrual basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Ellie Penrose Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,871
NET INCOME	<u>2,871</u>
 RECONCILIATION OF FUNDS	
Total funds brought forward	136,244
 TOTAL FUNDS CARRIED FORWARD	<u><u>139,115</u></u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>261</u>	<u>640</u>

5. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	139,115	(591)	138,524
TOTAL FUNDS	<u>139,115</u>	<u>(591)</u>	<u>138,524</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,752	(4,343)	(591)
TOTAL FUNDS	<u>3,752</u>	<u>(4,343)</u>	<u>(591)</u>

The Ellie Penrose Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	136,244	2,871	139,115
TOTAL FUNDS	<u>136,244</u>	<u>2,871</u>	<u>139,115</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,871	-	2,871
TOTAL FUNDS	<u>2,871</u>	<u>-</u>	<u>2,871</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.20 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	136,244	2,280	138,524
TOTAL FUNDS	<u>136,244</u>	<u>2,280</u>	<u>138,524</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,623	(4,343)	2,280
TOTAL FUNDS	<u>6,623</u>	<u>(4,343)</u>	<u>2,280</u>

The Ellie Penrose Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2022**

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.

The Ellie Penrose Fund
Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,752	2,871
Total incoming resources	3,752	2,871
EXPENDITURE		
Charitable activities		
Grants	4,343	-
Total resources expended	4,343	-
Net (expenditure)/income	<u>(591)</u>	<u>2,871</u>

This page does not form part of the statutory financial statements