

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST DECEMBER 2021

FOR

THE BROWNLEE FOUNDATION
(COMPANY LIMITED BY GUARANTEE)

THE BROWNLEE FOUNDATION

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FOR THE PERIOD ENDED 31ST DECEMBER 2021

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THE BROWNLEE FOUNDATION

COMPANY INFORMATION

FOR THE PERIOD ENDED 31ST DECEMBER 2021

Board of Trustees

Trustees	A Brownlee J Brownlee K Brownlee R Downey C Smith A Duffield H Evans M Rasche J Flatters
Registered Office	1 London Road Ipswich Suffolk IP1 2HA
Registered Company Number	9362584
Registered Charity Number	1166638
Accountants	GMS FC Ltd 1 London Road Ipswich Suffolk IP1 2HA
Bankers	Santander UK PLC Santander Corporate Banking Bridle Road Bootle Merseyside L30 4GB

THE BROWNLEE FOUNDATION

REPORT OF THE BOARD **FOR THE PERIOD ENDED 31ST DECEMBER 2021**

The trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued on 4 March 2005 in preparing the accounts and financial statements of the charity.

PRINCIPAL ACTIVITY

The principal activity of the company is that of advancing work for the benefit of young people. The project helps with the support for these children and associated costs for the provision of recreational and leisure time activities, to develop their skills, capacities and capabilities as individuals.

BOARD OF TRUSTEES

The management of the charity is the responsibility of the Board of Trustees which has the authority to appoint new trustees and directors. The Company's Board of Trustees consist of: K Brownlee, A Brownlee, J Brownlee, R Downey, C Smith, A Duffield, H Evans, M Rache and J Flatters.

All Trustees served during the full year, with the exception of J Flatters who was appointed in July 2021.

No Trustees have any specific 'office' function.

There are no Corporate Trustees and none of the Trustees hold Charity property.

The Charity does not hold funds as custodian trustees on behalf of others.

REVIEW OF BUSINESS

The company is a private company limited by guarantee and is governed by the company's Memorandum and Articles of Association.

RESERVES

The Charity has continued to seek to establish and maintain a level of reserves to enable it to continue its day-to-day operations for the foreseeable future on a stable basis. The trustees have maintained their prudent approach to the management of the charity by ensuring a level of reserves that would be equivalent to the normal running costs of the charity for three months in the unlikely event that funding sources were removed completely. The trustees review the reserves and future requirements at their regular meetings and will endeavour to establish the requisite levels as time progresses and as economic circumstances allow.

RISK MANAGEMENT

The trustees discuss risks associated with the charity and its activity at regular intervals. Delivery risks are transferred to partners. Where risks cannot be transferred they are managed with controls put in place to minimise the risks occurring.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is a Charitable Incorporated Organisation ('CIO').

The Trustees have been appointed based on their skills and their commitment to the cause of the Charity. There are no specific constitutional provisions relating to the appointment of Trustees.

OBJECTIVES AND ACTIVITIES

Object 1:

The provision of recreational and leisure times activities in the interest of social welfare designed to improve young people's conditions of life.

Object 2:

Providing support and activities which develop young people's skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

Object 3:

To help young people, especially but not exclusively through leisure time activities, so as to develop their capabilities that they may grow to full maturity as individuals and members of society.

THE BROWNLEE FOUNDATION

REPORT OF THE BOARD
FOR THE PERIOD ENDED 31ST DECEMBER 2021

OBJECTIVES AND ACTIVITIES CONTINUED.....

The Charity achieves these aims by organising and supporting school triathlon events which give young people the opportunity to try Swim, Bike and Run activities.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

ACHEIVEMENTS AND PERFORMANCE

During the course of this reporting period, the decision was taken to cancel all events and activities due to the Covid-19 pandemic. The Charity was able to continue in 2021 by focusing on campaigns to remain involved with schools and to fundraise. The Charity ran a medal challenge involving over 22,000 children, encouraging them to be active.

FINANCIAL REVIEW

The Charity achieved income of £81,427. This was received from sponsors, charity events and grant funding.

Working with schools and partners the charity was able to operate, organise and deliver the events at a cost of just £3,878.

The trustees would like to record their thanks to the following organisations: Aldi, Pho3nix, Olympic Althetes For Good Programme, TriHard Events, The Business Alliance, OTE Sports GB and GMS FC Accountants. All have supported the trust with sponsorship, funding or resources.

A surplus of £44,300 was reported for this year.

The total cumulative reserves now stand at £75,659.

The Charity aims to have reserves sufficient to fulfil its immediate obligations and also to fund the following year's events.

With an aim to grow the number of events and the supporting follow on activities, the Trustees consider that this level of retained surplus is appropriate for this financial year.

The Trustees consider that the Charity is adequately resourced to continue as a going concern.

THE BROWNLEE FOUNDATION

REPORT OF THE BOARD
FOR THE PERIOD ENDED 31ST DECEMBER 2021

PLANS FOR THE FUTURE

At the end of this reporting period, our future plans consisted of the following key themes:

- an aim to grow the number of events and the supporting follow on activities
- to increase participation on a wider national scale.

STATEMENT OF THE BOARD AND TRUSTEES RESPONSIBILITIES

Company law and Charity law require the members of the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and the stewardship of the resources of the Trust for that period. In preparing those financial statements, the Board of Trustees is required to:-

- * select suitable accounting policies and then apply them consistently
- * observe the methods and principles in the Charities SORP;
- * make judgments and accounting estimates that are reasonable and prudent;
- * state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in existence.

The members of the Board of Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BOARD OF TRUSTEES

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The Trustees declare that they have approved the Trustees report above at the AGM held on the 4th February 2022.

ON BEHALF OF THE BOARD

K Brownlee

Date: 04-Feb-22

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
THE BROWNLEE FOUNDATION
FOR THE PERIOD ENDED 31ST DECEMBER 2021

I report on the accounts of the Brownlee Foundation for the year ended 31 December 2021, which are set out on pages 6 to 12. This report is made solely to the charity's members, as a body. My work has been undertaken so that I might state to the charity's members those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my examination work, for this report, or for the options I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

As described above, you are responsible as the charity's trustees for the preparation of the accounts. You consider that an audit is not required this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under the section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to my attention:

- (i) which gives us reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Ian Nicholl FCCA
GMS FC Ltd
1 London Road
Ipswich
Suffolk
IP1 2HA

Date: 30-Sep-22

THE BROWNLEE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDING 31ST DECEMBER 2021

Incoming resources	Notes	Unrestricted funds	Restricted funds	Total funds 31.12.21	Total funds 31.12.20
		£	£	£	£
Incoming resources from generated funds					
- Voluntary income		-	-	-	-
- Activities for generating funds		81,427		81,427	60,516
- Investment income		41		41	62
Incoming resources from charitable activities		-	-	-	-
-					
-					
Other incoming resources		-	-	-	-
Total incoming resources		81,468	-	81,468	60,578
Resources expended					
Costs of generating funds					
- Costs of generating voluntary income		-	-	-	-
- Fundraising trading: cost of goods sold and other costs		3,878	-	3,878	7,946
- Travel costs			-	-	-
- Distribution costs		-	-	-	-
- Maintenance costs			-	-	-
- Administrative expenses		33,273	-	33,273	28,371
Charitable activities		-	-	-	-
Governance costs		-	-	-	-
Other resources expended		-	-	-	-
Total resources expended		37,151	-	37,151	36,317
Net incoming resources before transfers		44,317	-	44,317	24,261
Taxation					
- Taxation		17	-	17	
Net incoming resources before other recognised gains and losses		44,300	-	44,300	24,261

THE BROWNLEE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES -continued
FOR THE PERIOD ENDING 31ST DECEMBER 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds 31.12.21 £	Total funds 31.12.20 £
Other recognised gains and losses					
- Gains on revaluation of fixed assets for charity's own use		-	-	-	-
- Gains/losses on investment assets		-	-	-	-
- Actuarial gains/losses on defined benefit pension schemes		-	-	-	-
		-	-	-	-
Net movement in funds		44,300	-	44,300	24,261

THE BROWNLEE FOUNDATION

BALANCE SHEET
FOR THE PERIOD ENDING 31ST DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets		19		229	
Investments at market value		-		-	
			19		229
CURRENT ASSETS					
Stocks		-		-	
Debtors	5	13,500		4,000	
Cash at bank and in hand		63,608		28,587	
		77,108		32,587	
CREDITORS : amounts falling due within one year					
Other creditors	6	1,435		1,441	
Net pension deficit		-		-	
		1,435		1,441	
NET CURRENT ASSETS			75,673		31,146
TOTAL ASSETS LESS CURRENT LIABILITIES			75,692		31,375
CREDITORS : amounts falling due after more than one year			33		16.00
NET ASSETS			75,659		31,359
THE FUNDS OF THE CHARITY					
Unrestricted income funds	7	75,659		31,359	
Restricted income funds		-		-	
TOTAL CHARITY FUNDS			75,659		31,359

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD

K Brownlee
Approved by the Board on: 4th February 2022

THE BROWNLEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

Accounting convention

The accounts (financial statements) have been prepared in accordance with the Charities SORP (FRS102) applicable to charities preparing their accounts in accordance with FRS102 the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

Funds

Unrestricted Funds are those which are used for the general advancement of the The Brownlee Foundation's objectives.

Taxation

Income tax on donations is accounted on a receipts basis and has been recovered up to the period ended 31st December 2021

Incoming resources

Gifts, donations, legacy, and other forms of voluntary income have been included in the Statements of Financial Activities as and when the charity is legally entitled to the income. No permanent endowments have been received during the period.

Donated assets are not valued by the Trustees', nor are they included in donations. This policy is not in accordance with the Charities Act 2011 but the total value is not regarded as material.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that activity.

Fundraising expenditure comprises costs incurred in encouraging people and organisations to contribute financially to the charity's work. This includes the cost of advertising for donations and the staging of special fundraising events. On certain events the fundraising costs involved have been deducted from the income received. The amounts are immaterial to be reclassified within the financial statements.

Support costs relate to the main activity only, and are therefore disclosed per note two below.

Value Added Tax

Value Added Tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

2 ANALYSIS OF INCOMING RESOURCES AND RESOURCES EXPENDED

Incoming resources	Unrestricted funds £	Restricted funds £	Total funds 31.12.21 £	Total funds 31.12.20 £
- Voluntary income				
Donations	-	-	-	-
Income tax recovered			-	-
	-	-	-	-
- Activities for generating funds				
Fund Raising	81,427	-	81,427	60,516
	81,427	-	81,427	60,516

THE BROWNLEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 31ST DECEMBER 2021

2 Cont...

- Investment income

Interest Received	41	-	41	62
Dividends Received	-	-	-	-
	41	-	41	-

Resources expended

Unrestricted funds	Restricted funds	Total funds 31.12.21	Total funds 31.12.20
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- Charitable activities

Costs of generating funds	3,878		3,878	7,946
Distribution costs	-		-	-
	3,878	-	3,878	7,946

Included within the above expenditure are £Nil relating to support costs.

- Governance costs

Audit and Accountancy	720	-	720	234
Legal and Professional fees	13.00	-	13	-
Administration Costs	32,486	-	32,486	28,027
	33,219	-	33,219	28,261

- Other resources expended

Bank Charges and Interest	54	-	54	110
Loan Interest				
	54	-	54	110

Total resources expended

37,151	-	37,151	36,317
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3 STAFF COSTS

	2021	2020
	£	£
Wages and salaries	24,000	24,000
Social security costs	-	-
Other pension costs	720	720
	24,720	24,720

Members of the Board of Trustees are not paid for their time given to the Charity's affairs.

THE BROWNLEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 31ST DECEMBER 2021

4 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021	629
Additions	
At 31 December 2021	<u>629</u>
DEPRECIATION	
At 1 January 2021	400
Charge for year	<u>210</u>
At 31 December 2021	<u>610</u>
NET BOOK VALUE AT 31/12/2021	<u>19</u>
NET BOOK VALUE AT 31/12/2020	<u>229</u>

	2021 £	2020 £
5 DEBTORS:		
Amounts falling due within one year		
Trade debtors	13,500	4,000
Other debtors	-	
	<u>13,500</u>	<u>4,000</u>

	2021 £	2020 £
6 CREDITORS:		
Amounts falling due within one year		
Taxation and Social Security	345	351
Other creditors	1,090	1,090
	<u>1,435</u>	<u>1,441</u>

7 DESIGNATED FUNDS

	Balance 31.12.20 £	Increases £	Decreases £	£	Balance 31.12.21 £
Designated Funds	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
General Reserves	31,359	-	44,300	-	75,659
	<u>31,359</u>	<u>-</u>	<u>44,300</u>	<u>-</u>	<u>75,659</u>

8 RELATED PARTY TRANSACTIONS

The Charity's Financial Statements were prepared and reviewed by GMS FC, where one of the Trustees is a Director. The engagement was on an arms length basis, approved by the board and the independent review was undertaken by other members of the firm.

The Charity has also received support from A Brownlee and J Brownlee, their commercial businesses and their commercial agents.

There have been no other related party transactions.