

THE DAILY MILE FOUNDATION

England & Wales · Charity number 1166911

Details

Status Registered

Legal form CIO

Registered 2016-05-04

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

Contact

Address The Daily Mile Foundation
Hawkslease House
Chapel Lane
Lyndhurst
SO43 7FG

Phone 02037938001

Email team@thedailymile.co.uk

Website www.thedailymile.co.uk

Activities

Objects: THE OBJECT OF THE CIO IS TO FURTHER SUCH EXCLUSIVELY CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE CHARITY TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE AND IN PARTICULAR, IN RELATION TO PROMOTING TO AND WORKING IN PARTNERSHIP WITH SCHOOLS AND LOCAL ORGANISATIONS, TO IMPROVE THE PHYSICAL, EMOTIONAL AND SOCIAL HEALTH AND WELL-BEING OF CHILDREN, REGARDLESS OF AGE OR PERSONAL CIRCUMSTANCES AND TO ADVANCE HEALTH AND EDUCATION AND TO PROMOTE COMMUNITY PARTICIPATION IN, OR ENCOURAGEMENT OF, HEALTHY RECREATION.

Activities: The aim of The Daily Mile is to improve the physical, social, emotional and mental health and wellbeing of children regardless of age, ability or personal circumstances. The Daily Mile Foundation seeks implementation partners across the world, to help us grow The Daily Mile programme so we may offer it to all Primary and Nursery school children.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- Austria
- Belgium
- France
- Germany
- Ireland
- Netherlands
- Northern Ireland
- Portugal
- Scotland
- Spain
- United Arab Emirates
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£12,500	£340,921	-	-
2023-12-31	£415,594	£392,233	-	-
2022-12-31	£183,333	£190,931	-	-
2021-12-31	£162,454	£87,519	-	-
2020-12-31	£151,410	£119,281	-	-

Trustees

Name	Role	Appointed
ELAINE WYLLIE		2016-05-04
JOHN WYLLIE		2016-05-04
LEONARDUS HENDRIK HEEMSKERK		2017-02-08
Thomas Patrick Crotty		2023-10-01
URSULA HEATH		2018-07-03

THE DAILY MILE FOUNDATION

England & Wales - Charity number 1166911

Accounts

The Daily Mile Foundation

Charitable incorporated organisation
Annual report and financial statements
Charity number 1166911
31 December 2024

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Officers and professional advisors

Registered charity name	The Daily Mile Foundation
Charity registration number	1166911
Date of incorporation	4 May 2016
Charity's principal address	Hawkslease Chapel Lane Lyndhurst Hampshire SO43 7FG

The Trustees

Elaine Wyllie	Founding Trustee	From incorporation to present.
John Wyllie	Trustee	From incorporation to present.
Leonardus H Heemskerk	Founding Trustee	Trustee from incorporation, Founding Trustee from 8 February 2017 to present.
Ursula Heath	Trustee	From 3 July 2018 to present.
Thomas P Crotty	Trustee	From 1 October 2023 to present.

Principle supporter	INEOS Hawkslease Chapel Lane Lyndhurst Hampshire SO43 7FG
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Independent examiner	Simon Brown BA ACA DChA Chartered Accountant Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
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Bankers	Barclays Bank Plc Southampton 2 Leicester Leicestershire LE87 2BB
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Trustee report

The trustees present their report and financial statements of The Daily Mile Foundation for the year ending 31 December 2024. The trustees confirm that the annual report and financial statements of the charity are prepared in accordance with the accounting policies as set out in Note 3 to the accounts and comply with the Charity's governing document, the Charities Act 2011 and reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the FRS 102.

Reference and administrative details

Reference and administrative details are shown in the schedule of officers and professional advisers on page 3 of the financial statements.

The Trustees

The trustees who served the charitable incorporated organisation during the year were as follows:

E Wyllie

L H Heemskerk

J Wyllie

U Health

T P Crotty

Structure, governance and management

Governing documents

The Foundation was incorporated on 4 May 2016 and established under constitution of a CIO, that established the objects and powers that govern the operation of the charity. The only voting members are its charity trustees.

Appointment of Trustees

Elaine Wyllie, Founding trustee, is entitled to appoint those with requisite knowledge, skill and experience, and if there ceases to be a founding trustee, appointment shall be by resolution of all the charity trustees.

Organisational structure

Elaine Wyllie, Founding Trustee and founder of The Daily Mile initiative, leads the provision of services, both in person and online, backed by administrative and strategic support from a team of staff and ambassadors. Support staff being provided by the Foundations' principle supporter, INEOS, as a donation in kind.

On 15 March 2024, The Daily Mile Foundation merged with Go Run For Fun Foundation to form a single charitable entity. See Note 4 in relation to the merger.

Risk management

The main risks associated with the Foundation are being managed by the trustees. The actual risks identified related to promoting The Daily Mile concept are perceived to be limited and therefore the foundation is not operating a formal risk register, assessment, prioritisation and mitigation process. However through regular, operational meetings the trustees are ensuring that the foundation's activities and resources are aligned with its key objectives.

Key management personnel

The charity does not directly employ any staff, and therefore the trustees are considered to be the key management personnel and remain responsible for the day-to-day operation of the Charity.

Trustee report *(continued)*

Objectives and activities

The vision of The Daily Mile Foundation (the ‘Foundation’ from hereafter) is a world where every child can enjoy the benefits of regular physical activity. The charity aims to work in partnership with schools, Governments, national, regional, and local organisations, to promote and improve the physical, emotional, and social health and wellbeing of children. The Daily Mile involves children running, wheeling, or walking in their primary school or nursery settings for just 15 minutes each day.

Research studies have shown that The Daily Mile can help to improve children’s fitness, body composition, mental health, and contribute towards improved academic attainment. There are many non-specific studies that also prove the positive short-term and long-term effects of regular physical activity with regards to physical, social and mental wellbeing.

The Foundation will facilitate successful adoption of The Daily Mile model and sharing of advice and best practice between schools – both through sharing information via digital platforms and through direct consultancy with sector partners, educational leaders, teachers, local councils, public health organisations and other stakeholders. It will also seek to raise wider public awareness of The Daily Mile as a simple, free, scalable and impactful model to increase childhood activity and improve wellbeing.

The Foundation undertakes activities relating to the promotion of The Daily Mile model including online communications; speaking engagements; presence at relevant health and wellbeing events, conferences, PR activations; and school visits.

Although The Daily Mile started in the UK, the model has been adopted by schools in countries worldwide. To support this organic growth, the Foundation seeks to build partnerships with organisations globally that share the same passion for improving children’s physical, emotional, social and/or mental health and wellbeing.

Achievements and performance

Following an organisational review at the end of 2023, the Foundation started 2024 with a new Strategic Framework which aimed to deliver sustainable growth and development for the charity. The approach to building further capacity for the Daily Mile model is focused on developing and managing strong partnerships with likeminded organisations who are also committed to improving children’s health. Improving the charities insight into the needs and wants of schools and teachers and strengthening the charities marketing & communications capacity and capabilities to better support our core audiences is also central to this new strategic framework.

The charity and its partnership network continued to be successful in getting schools to adopt the Daily Mile model as a way of increasing physical activity. Across 2024, 1,938 new schools registered to participate in the Daily Mile globally, an increase of 10% across the year and providing an end of year total of 21,265 schools and early year settings globally (11,130 in UK) registered. In March 2023 the charity celebrated the milestone of over 5 million across the world benefitting from participation in the Daily Mile since the charity was established.

This significant scale of school registration to the model across many countries is important but so is sustained participation by schools. Early in 2024 the charity introduced the Children Fit For Life Award as one of a number of mechanisms to be implemented to gain greater insight into the sustained participation by schools. By the end of the year over 300 schools had been successful in achieving Children Fit For Life status.

In May 2024 the charity was delighted that our Founder and Trustee, Elaine Wyllie MBE, was recognised for transforming millions of lives all over the world by receiving the Lifetime Achievement Award at The Daily Record Pride of Scotland Awards 2024.

Insight gained from teachers and school leaders highlighted the increasing concerns around children’s mental health and social wellbeing, with many anecdotally stating that these concerns were the main motivation to participate in the Daily Mile. In May the charity expanded its partnership with children’s mental health charity, Place2Be, supporting their ‘Children’s Mental Health Week’ campaign by developing shared resources which provide practical tips for parents, caregivers, and teachers on promoting children and young people’s mental wellbeing through physical activity.

Trustee report (*continued*)

Achievements and performance (*continued*)

The charity continued to work with our implementation partners across the UK to lobby and advocate for the importance of regular physical activity in our schools. With strong evidence demonstrating that active children are healthier and happier, and healthy and happy children learn better, it is essential that policy allows for and encourages more physical activity in the school day. At the Labour Party Conference in Liverpool in September, Kim Leadbeater, MP and Stephanie Peacock, Minister for Sport, Media, Civil Society and Youth joined children from a local school to complete a Daily Mile and advocate for sport and physical activity opportunities within schools. In December, Northern Ireland Health Minister Mike Nesbitt joined other politicians and over 100 local Belfast school children to complete a Daily Mile around the grounds of Stormont. As part of the activation, Mike Nesbitt confirmed that the Daily Mile would form part of a new obesity strategy in Northern Ireland.

The charity has always looked to use milestone events or activations to engage schools, teachers, and children in the Daily Mile. On 5th December 2024, the charity launched the inaugural 'Daily Mile Santa Run', an event providing schools with the opportunity to give their Daily Mile a festive twist. The Santa Run campaign was promoted across the UK in its first year, providing schools with resources to encourage children to dress up for their festive Daily Mile. In collaboration with the Manchester United Foundation, we also hosted a Daily Mile Santa Run event at the Old Trafford Stadium, providing over 200 children from local schools in disadvantaged communities with a unique festive experience. It was a fantastic way to round off a very positive year for the charity.

Financial review

The principal supporter and contributor to the Foundation is the business INEOS (www.ineos.com).

During the year the Foundation's accounts recognise expenditure totalling £340,921 (2023 (*restated*): £392,233) having been directly incurred by the Foundation in its own name and having received cash donations and grants of £12,500 (2023: £348,744).

During the year INEOS made quantifiable donations in kind of £478,244 (2023 (*restated*): £458,794). As per the accounting policies in Note 3, donations in kind are not included within the financial statements. These arose by INEOS providing manpower resource to support the Foundation activities of £444,722 (2023 (*restated*): £412,827), incurring allowance and expense costs of £33,522 (2023 (*restated*): £45,967) for the Founding Trustee E. Wyllie.

In addition to this, INEOS has made unquantifiable contributions in kind, by providing ad-hoc administration support to the Foundation as well as allowing the Foundation to operate from its premises free of charge.

At the year end, The Foundation holds a cash balance of £7,750 (2023 (*restated*): £154,822) and has unrestricted free surplus upon reserves of £343,799 (2023 (*restated*): £640,272).

Going concern

INEOS, the principal supporter, has indicated its intention to continue to provide donations and donations in kind to the Foundation, until such time as the Foundation is able to obtain sufficient sources of income to support itself.

The Trustees, having received notification from INEOS of its intention to continue with its support, are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Reserves policy

The Foundation has no formal reserves policy. However, the Trustees through regular operational meetings and working in partnership with its principal supporter INEOS, manages its day to day working capital and forthcoming annual operation requirements through agreed funding from INEOS.

Trustee report *(continued)*

Plans for future periods

The revised strategic framework implemented for 2024 has served the charity well and will be extended into the delivery plan for 2025. The charity has strengthened its partnerships across the UK and Ireland, with Scottish Government, Welsh Athletics, Athletics Ireland, and Athletics Northern all extending their status as implementation partners in their respective countries. In England, the charities partnership with London Marathon Events will be expanded in 2025 from a London only focus to an England wide focus, with additional investment in three new regional roles to promote the Daily Mile within schools. Alongside these national level partnerships, the charity will continue to collaborate with other organisations who share our vision and passion for increasing physical activity and improving children's health. Projects with Junior parkrun, SAMH, Place2Be, the Team GB Foundation, among others are planned for 2025 and beyond. The charity is also continuing the same partnership led approach to building capacity across Europe, working strategically with organisations like the International Sport & Culture Association (ISCA) to connect with potential implementation partners. The process of identifying and onboarding The Dutch Athletics Federation in the Netherlands provides a strong template for future partnerships. At the time of writing this report positive progress is being made in Belgium and Denmark, with ongoing conversations also taking place with organisations in Spain.

In the USA our colleagues at the ICAN Foundation continue to successfully use educational conferences and publications as their main platforms for engaging educational leaders and teachers and registering schools to the Daily Mile model. The challenge of scale remains, so work to try and identify potential implementation partners on a state, regional or national level will form part of the work in the USA as the charity moves forward.

As outlined above, the further improvement of our marketing & communications activity is a big focus for the charity. The recruitment of a new Marketing & Communications Manager and the investment in a new website and email marketing platform (to go live in 2025) is an important part of this work. At the time of writing this report the charity is also progressing some branding work to simplify and freshen up the Daily Mile brand to help the charity better engage its core audiences.

Closely aligned with this marketing & communications work will be a new research project in collaboration with the University of Stirling, the University of Edinburgh, and The Daily Mile Foundation. Starting in 2025, a three-year PhD placement will investigate how messaging can support behavioral change in relation to the implementation and sustainability of the Daily Mile intervention.

The ability of the charity to monitor, measure, and report its impact remains a strategic priority, and as part of the Foundation's extended partnership with London Marathon Events, it is developing a new Theory of Change model and set of KPI's that can be extended across the UK and Ireland and beyond following its initial implementation across England.

Public benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives also are set in order to provide a clear and demonstrable public benefit.

Fundraising policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Trustees' responsibilities statement

The charity's trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Trustee report (*continued*)

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent examiner

A resolution to re-appoint Simon Brown BA ACA DChA of Azets Audit Services as independent examiner for the ensuing year will be proposed at the annual general meeting.

The financial statements were approved by the Trustees on 16 October 2025 and signed on their behalf by:

L Heemskerk

Leonardus Heemskerk 16 Oct 2025 14:48:00 BST (UTC +1)

L.H. Heemskerk
Trustee
The Daily Mile Foundation
Hawkslease,
Chapel Lane,
Lyndhurst
Hampshire.
SO43 7FG

Independent examiner's report to the trustees of The Daily Mile Foundation

I report to the trustees on my examination of the financial statements of The Daily Mile Foundation (the Charity) for the year ended 31 December 2024.

Respective responsibilities of trustees and examiner

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 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Brown 17 Oct 2025 07:57:43 BST (UTC +1)

Simon Brown BA ACA DChA
Azets Audit Services
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Azets Audit Services is a trading name of Azets Audit Services Limited

Statement of financial activities (including income and expenditure account)

for the year ended 31 December 2024

	<i>Note</i>	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income				
Grants	5	-	12,500	12,500
Interest income		31,948	-	31,948
		<u>31,948</u>	<u>12,500</u>	<u>44,448</u>
Total income		<u><u>31,948</u></u>	<u><u>12,500</u></u>	<u><u>44,448</u></u>
Expenditure				
Expenditure on charitable activities	6	(328,421)	(12,500)	(340,921)
		<u>(328,421)</u>	<u>(12,500)</u>	<u>(340,921)</u>
Total expenditure on charitable activities		<u><u>(328,421)</u></u>	<u><u>(12,500)</u></u>	<u><u>(340,921)</u></u>
Deficit for the year		<u><u>(296,473)</u></u>	<u><u>-</u></u>	<u><u>(296,473)</u></u>
Reconciliation of funds				
Total funds brought forward		640,272	-	640,272
Net movement in funds		(296,473)	-	(296,473)
		<u>343,799</u>	<u>-</u>	<u>343,799</u>
Total funds carried forward		<u><u>343,799</u></u>	<u><u>-</u></u>	<u><u>343,799</u></u>

	<i>Note</i>	Unrestricted funds 2023 (restated) £	Restricted funds 2023 (restated) £	Total funds 2023 (restated) £
Income				
Grants	5	298,744	50,000	348,744
Interest income		20,775	-	20,775
Gain on disposal of investment		1,850	-	1,850
		<u>321,369</u>	<u>50,000</u>	<u>371,369</u>
Total income		<u><u>321,369</u></u>	<u><u>50,000</u></u>	<u><u>371,369</u></u>
Expenditure				
Expenditure on charitable activities	6	(342,233)	(50,000)	(392,233)
		<u>(342,233)</u>	<u>(50,000)</u>	<u>(392,233)</u>
Total expenditure on charitable activities	4	<u><u>(342,233)</u></u>	<u><u>(50,000)</u></u>	<u><u>(392,233)</u></u>
Deficit for the year	4	<u><u>(20,864)</u></u>	<u><u>-</u></u>	<u><u>(20,864)</u></u>

All activities of the Company relate to continuing operations.

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

Statement of financial position

as at 31 December 2024

	<i>Note</i>	2024	2023
		£	(restated) £
Current assets			
Debtors	9	339,713	520,775
Cash at bank and in hand		7,750	154,822
		<hr/>	<hr/>
Creditors: amounts falling due within one year	10	347,463 (3,664)	675,597 (35,325)
		<hr/>	<hr/>
Net current assets		343,799	640,272
		<hr/>	<hr/>
Total assets less current liabilities		343,799	640,272
		<hr/>	<hr/>
Net assets		343,799	640,272
		<hr/> <hr/>	<hr/> <hr/>
Funds of the charity			
Unrestricted funds	12	343,799	640,272
Restricted funds	12	-	-
		<hr/>	<hr/>
Total charity funds		343,799	640,272
		<hr/> <hr/>	<hr/> <hr/>

These financial statements on pages 10 to 20 were approved by the Board of Trustees on 16th October 2025 and were signed on its behalf by:

L Heemskerk

Leonardus Heemskerk 16 Oct 2025 14:48:00 BST (UTC +1)

L H Heemskerk
Trustee

Notes to the financial statements for the year ended 31 December 2024 (forming part of the financial statements)

1 General information

The charity is a charitable incorporated organisation (CIO), a registered charity in England and Wales. The address of the registered office is Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG.

The principle activity of the charity is to work in partnership with schools, governments, national and local organisations, to promote and improve the physical, emotional, and social health and wellbeing of children.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting policies

Basis of preparation

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the FRS 102 Public Benefit Entity 3.3A the trustees confirm that this charitable incorporated organisation is a Public Benefit Entity.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

On 15 March 2024, The Daily Mile Foundation merged with Go Run For Fun Foundation to form a single charitable entity. See Note 4 in relation to the merger.

Going concern

At the balance sheet date, the CIO had a surplus of current assets over current liabilities of £343,799 (2023 (restated): £640,272) and surplus of net assets over net liabilities of £343,799 (2023 (restated): £640,272). The CIO held cash of £7,750 (2023 (restated): £154,822). The financial statements have been prepared on a going concern basis which assumes the CIO will continue in operational existence for the foreseeable future. The validity of the use of this basis depends upon the following:

The CIO manages its day to day working capital requirements through funding from INEOS. There is also a commitment made by INEOS Holdings Limited that it intends to support the CIO, for at least one year after these financial statements are signed.

The trustees have considered the financial position and consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity has taken advantage of FRS 102 section 1A available to small entities and therefore no cashflow statement is required.

Monetary income

Donations and other income are recognised where it has been received, or there is entitlement to receipt.

In the event that a donation or income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Notes to the financial statements for the year ended 31 December 2024 (forming part of the financial statements) (continued)

3 Accounting policies (continued)

Grants

Grants are recognised when the Foundation has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations in kind

Non-monetary donations and services provided free of charge, are not included within the financial statements, as such items are unable to be consistently measured with sufficient reliability. However where such items have been received, such items are narratively indicated within the notes to the accounts.

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 settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

All expenses are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Fund accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the Charity to use at the discretion of the trustees in the furtherance of the charity's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one month or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fixed asset investment

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognized in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Notes to the financial statements for the year ended 31 December 2024 (forming part of the financial statements) (continued)

4 Merged accounts

On 15 March 2024, The Daily Mile Foundation merged with Go Run For Fun Foundation to form a single charitable entity. The merger qualifies for merger accounting under FRS 102 Section 34 and Charities SORP Module 27, as no party was dominant, governance was by consensus, and purposes and beneficiary classes remained substantially unchanged.

All comparative figures for the previous year have been restated on a combined basis to comply with merger accounting presentation requirements under Charities SORP Module 27.

In the tables below, The Daily Mile Foundation and Go Run For Fun Foundation refer to the charities with registration numbers 1166911 and 1156230 respectively.

Analysis of principal Statement of financial activities components – 31 December 2024

	The Daily Mile Foundation (pre-merger)	Go Run For Fun Foundation (pre-merger)	The Daily Mile Foundation (post-merger)	Total
	£	£	£	£
Total income	-	-	44,448	44,448
Total expenditure	(4,250)	-	(336,671)	(340,921)
Net expenditure	<u>(4,250)</u>	<u>-</u>	<u>(292,223)</u>	<u>(296,473)</u>
Net movement in funds	<u>(4,250)</u>	<u>-</u>	<u>(292,223)</u>	<u>(296,473)</u>
Total funds brought forward	107,826	532,446	103,576	640,272
Total funds/(deficit) carried forward	<u>103,576</u>	<u>532,446</u>	<u>(188,647)</u>	<u>343,799</u>

Analysis of principal Statement of financial activities components – 31 December 2023

	The Daily Mile Foundation (pre-merger)	Go Run For Fun Foundation (pre-merger)	Inter-company trade removal	Total
	£	£	£	£
Total income	415,594	20,775	(65,000)	371,369
Total expenditure	(392,233)	(65,000)	65,000	(392,233)
Net income/expenditure	<u>23,361</u>	<u>(44,225)</u>	<u>-</u>	<u>(20,864)</u>
Net movement in funds	<u>23,361</u>	<u>(44,225)</u>	<u>-</u>	<u>(20,864)</u>
Total funds brought forward	84,465	576,671	-	661,136
Total funds carried forward	<u>107,826</u>	<u>532,446</u>	<u>-</u>	<u>640,272</u>

Analysis of principal Statement of financial position – 31 December 2023

	The Daily Mile Foundation	Go Run For Fun Foundation	Total
	£	£	£
Debtors	-	520,775	520,775
Cash	143,151	11,671	154,822
Creditors	(35,325)	-	(35,325)
Net assets	<u>107,826</u>	<u>532,446</u>	<u>640,272</u>

Notes to the financial statements for the year ended 31 December 2024

(forming part of the financial statements) *(continued)*

4 Merged accounts *(continued)*

Analysis of net assets as at date of merger – 15 March 2024

	The Daily Mile Foundation	Go Run For Fun Foundation	Total
	£	£	£
Net assets	103,576	532,446	636,022
Represented by:			
Unrestricted funds	95,243	532,446	627,689
Restricted income funds	8,333	-	8,333
Total funds	<u>103,576</u>	<u>532,446</u>	<u>636,022</u>

5 Income

	2024	2023 (restated)
	£	£
Unrestricted income		
Donations		
INEOS donation income	-	200,000
Event donation income	-	98,744
Total donation income	<u>-</u>	<u>298,744</u>
Other		
Gain on disposal of investment	-	1,850
Interest income	31,948	20,775
Total unrestricted income	<u>31,948</u>	<u>321,369</u>
Restricted income		
Grants		
Sport England	12,500	50,000
Total restricted income	<u>12,500</u>	<u>50,000</u>
Total income	<u>44,448</u>	<u>371,369</u>

During the year INEOS made quantifiable donations in kind of £478,244 (2023 (restated):£458,794) by providing direct manpower resource to support the charities activities. (See note 8).

Notes to the financial statements for the year ended 31 December 2024 (forming part of the financial statements) (continued)

6 Charitable activities

	2024	2023 (restated)
	£	£
Unrestricted charitable activities		
Support and Governance (<i>Note 7</i>)	15,864	5,426
Marketing and communications	224,776	132,423
Event costs	8,127	157,184
Research	75,066	7,200
Travel costs	2,088	-
Grant payments	-	30,000
Manpower project coordinator	2,500	10,000
	<hr/>	<hr/>
Total unrestricted charitable activities	328,421	342,233
	<hr/>	<hr/>
Restricted		
Manpower project coordinator	12,500	50,000
	<hr/>	<hr/>
Total restricted charitable activities	12,500	50,000
	<hr/>	<hr/>
Total expenditure on charitable activities	340,921	392,233
	<hr/>	<hr/>

7 Support and governance

	2024	2023 (restated)
	£	£
Bank fees	109	42
Independent examiners fees	3,650	2,450
Trademark registration and protection	12,005	2,934
Fines and penalties	100	-
	<hr/>	<hr/>
	15,864	5,426
	<hr/>	<hr/>

Independent examiners remuneration for the year consists of independent examiners fee of £3,650 (2023 (restated): £2,450).

In addition to this INEOS makes unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises free of charge.

8 Trustee and staff costs

The Foundation had no employees during the year (2023: none).

The CIO considers its key management personnel to be the Trustees.

No Trustee received remuneration from the Foundation during the year in respect of their services to the Foundation (2023: nil).

Notes to the financial statements for the year ended 31 December 2024 (forming part of the financial statements) (continued)

8 Trustee and staff costs (continued)

INEOS made quantifiable donations in kind during the year of £478,244 (2023: £458,794).

These arose by INEOS directly incurring the following costs:

Manpower resource supporting the Foundation activities of £444,722 (2023: £412,827).

Allowance and expense costs of £33,522 (2023: £45,967) for the Founding Trustee E Wyllie.

9 Debtors

	2024	2023 (restated)
	£	£
Amounts owed by related parties	339,713	520,775
	<u>339,713</u>	<u>520,775</u>
	<u><u>339,713</u></u>	<u><u>520,775</u></u>

On 26 December 2023, Go Run For Fun Ventures Limited (“Ventures”), a wholly owned subsidiary of Go Run For Fun Foundation (“GRFFF”), was dissolved in advance of the Merger. At the date of dissolution, a loan with a principal amount of £500,000 remained outstanding from Ventures to GRFFF. Under the terms of the Loan Agreement, the total balance payable by Ventures to GRFFF including accrued interest and penalties was £520,775.

The Loan Agreement included:

- an obligation to repay the principal loan amount of £500,000 in five annual instalments of £100,000 each; and
- an obligation to pay interest on the outstanding balance quarterly in arrears, with any unpaid interest being capitalised and added to the principal amount of the Loan.

The directors of INEOS Holdings Limited (“IHL”) resolved to support GRFFF by assuming the debt owed by Ventures. A Deed of Novation was executed, under which IHL became obligated to pay the outstanding loan balance of £520,775 to GRFFF and, following the Merger, to TDM.

The facility terms allow The Daily Mile Foundation to draw up to £100,000 per annum. Interest is payable upon amounts drawn at 5%, and the agreement expires in January 2027.

10 Creditors

	2024	2023 (restated)
	£	£
Trade creditors	314	20,725
Accruals	3,350	2,100
Deferred income	-	12,500
	<u>3,664</u>	<u>35,325</u>
	<u>2024</u>	<u>2023</u>
	£	£
Arising from deferred income	-	12,500
	<u>2024</u>	<u>2023</u>
	£	(restated) £
Deferred income is included within:		
Current liabilities	-	12,500
	<u>2024</u>	<u>2023</u>
Movements in the year:		
Deferred income at 1 January	12,500	12,800
Released from previous periods	(12,500)	(12,800)
Resources deferred in the year	-	12,500
	<u>2024</u>	<u>2023</u>
Deferred income at 31 December	-	12,500

11 Related parties

During the period the Foundation had the following transactions with entities controlled by INEOS Limited.

Donations in Kind received of £nil (2023: £247,650) from INEOS Holdings Limited.

Donations in Kind received of £478,244 (2023: £211,144) from INEOS European Holdings Limited.

Five year unsecured loan with INEOS Holdings Limited (See Note 9).

In addition to this INEOS has made unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises free of charge.

Notes to the financial statements for the year ended 31 December 2024

(forming part of the financial statements) *(continued)*

12 Analysis of charitable funds

Unrestricted funds

	1 January 2024 £	Income £	Expenditure £	31 December 2024 £
General funds	640,272	31,948	(328,421)	343,799
	=====	=====	=====	=====
	1 January 2023 (restated) £	Income (restated) £	Expenditure (restated) £	31 December 2023 (restated) £
General funds	661,136	321,369	(342,233)	640,272
	=====	=====	=====	=====
Restricted funds				
	1 January 2024 £	Income £	Expenditure £	31 December 2024 £
Sport England	-	12,500	(12,500)	-
	=====	=====	=====	=====
	1 January 2023 (restated) £	Income (restated) £	Expenditure (restated) £	31 December 2023 (restated) £
Sport England	-	50,000	(50,000)	-
	=====	=====	=====	=====

Reserve note

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' are after allowing for all designated funds, fixed assets and other non-current assets and liabilities.

Restricted funds comprise of a grant made by Sport England in regard to a Daily Mile England project coordinator for two years.

Notes to the financial statements for the year ended 31 December 2024

(forming part of the financial statements) *(continued)*

13 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Debtors	339,713	-	339,713
Cash	7,750	-	7,750
Creditors	(3,664)	-	(3,664)
	<hr/>	<hr/>	<hr/>
Net asset	343,799	-	343,799
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	Unrestricted Funds (restated) £	Restricted Funds (restated) £	Total Funds 2023 (restated) £
Debtors	520,775	-	520,775
Cash	142,322	12,500	154,822
Creditors	(22,825)	(12,500)	(35,325)
	<hr/>	<hr/>	<hr/>
Net asset	640,272	-	640,272
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE DAILY MILE FOUNDATION

England & Wales - Charity number 1166911

Accounts

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2022



The Daily Mile Foundation

CHARITY NUMBER 1166911

Charitable Incorporated Organisation
Unaudited Financial Statements
for the year ending 31st December 2022

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2022

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The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

OFFICERS AND PROFESSIONAL ADVISORS

Registered charity name	The Daily Mile Foundation
Charity registration number	1166911
Date of Incorporation	4 May 2016
Charity's principal address	Hawkslease Chapel Lane Lyndhurst Hampshire SO43 7FG

The trustees

Elaine Wyllie	Founding Trustee	From incorporation to present.
Leonardus H. Heemskerk	Founding Trustee	Trustee from incorporation, Founding Trustee from 8 February 2017 to present.
John Wyllie	Trustee	From incorporation to present.
John P. Mayock	Trustee	From 8 February 2017 to present.
Ursula Heath	Trustee	From 3 July 2018 to present.

Principle Supporter	INEOS Hawkslease Chapel Lane Lyndhurst Hampshire S040 7FG
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Independent Examiner	Simon Brown BA ACA DChA Chartered Accountant Azets Audit Services Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
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Bankers	Barclays Bank Plc Southampton 2 Leicester Leicestershire LE87 2BB
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The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

TRUSTEE REPORT

The trustees present their report and financial statements of The Daily Mile Foundation for the year ending 31 December 2022. The trustees confirm that the annual report and financial statements of the charity are prepared in accordance with the accounting policies as set out in note 3 to the accounts and comply with the charity's governing document, the Charities Act 2011 and reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the FRS 102.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of officers and professional advisers on page 3 of the financial statements.

The Trustees

The trustees who served the charitable incorporated organisation during the year were as follows:

Elaine Wyllie
Leonardus H. Heemskerk
John Wyllie
John P. Mayock
Ursula Health

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Documents

The Foundation was incorporated on 4 May 2016 and established under constitution of a CIO, that established the objects and powers that govern the operation of the charity. The only voting members are its charity trustees.

Appointment of Trustees

Elaine Wyllie, as founding trustee, is entitled to appoint those with requisite knowledge, skill and experience, and if there ceases to be a founding trustee, appointment shall be by resolution of all the charity trustees.

Organisational Structure

Elaine Wyllie, Founding Trustee and founder of The Daily Mile initiative, leads the provision of services, both in person and online, backed by administrative and strategic support from a team of staff and ambassadors. Support staff being provided by the Foundations' principle supporter, INEOS, as a donation in kind.

Risk Management

The main risks associated with the foundation are being managed by the trustees. The actual risks identified related to promoting The Daily Mile concept are perceived to be limited and therefore the foundation is not operating a formal risk register, assessment, prioritisation and mitigation process. However through regular, operational meetings the trustees are ensuring that the foundation's activities and resources are aligned with its key objectives.

Key Management Personnel

The charity does not directly employ any staff, and therefore the trustees are considered to be the Key Management Personnel and remain responsible for the day-to-day operation of the Charity.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

TRUSTEE REPORT (continued)

Objectives and Activities

The aim of The Daily Mile Foundation (the 'Foundation' from hereafter) is to work in partnership with schools, Governments, national and local organisations, to promote and improve the physical, emotional, and social health and wellbeing of children. The Daily Mile involves children running or jogging in their primary school or nursery settings for just 15 minutes per day.

Studies have shown that The Daily Mile can help to improve children's fitness, body composition, mental health, and contribute towards improved attainment. There are many non-specific studies that also prove the positive long-term and short-term effects of exercise with regards to physical, social and mental wellbeing.

The Foundation will facilitate successful adoption of The Daily Mile initiative and sharing of advice and best practice between schools – both through sharing information via online networks and through direct consultancy with teachers, local councils, public health organisations and other third parties. It will also seek to raise wider public awareness of The Daily Mile as a key measure to increase childhood activity and wellbeing.

The Foundation undertakes activities relating to the promotion of The Daily Mile initiative including online communications; speaking engagements; presence at relevant health and wellbeing events, conferences, and PR launches; and school visits.

Although The Daily Mile started in the UK, the initiative has expanded organically to other countries worldwide. To support this organic growth, the Foundation seeks to build partnerships with organisations globally that have a strong interest in improving children's physical, emotional, social and/or mental health and wellbeing.

Achievements and Performance

The focus in 2022 was around increasing global Daily Mile sign-ups and continuing to strengthen and obtain new partnership opportunities to further the ambitions of The Daily Mile Foundation. There was a 40% increase in sign-ups overall, with over 2,700 more schools signing up to the programme and 900,000 more children taking part compared to 2021. Several new countries joined the movement with their first school sign-ups, including Mauritius, Columbia, and Nigeria.

2022 marked 10 years of The Daily Mile – a virtual and in-person event took place in April to celebrate this milestone. Over 700 children took part in a mass participation running event in Dundee, Scotland and many more children joined virtually around the world. Other highlights in 2022 include Northern Ireland Ministers pledging to become the next Daily Mile nation and The Daily Mile USA becoming the official Fitness and Education Programme at the World Athletics Championships at Oregon22. The Daily Mile and Scottish Government also collaboratively hosted an impactful reception at the Commonwealth Games in Birmingham July 2022. This event saw a range of dedicated Daily Mile partners coming together and was used as an opportunity to announce the Daily Mile's ambition to reach 10 million children over the next 10 years.

In April research was published from the University of Edinburgh and Stirling University that highlighted the impact The Daily Mile had on fitness, cognition and wellbeing.

Sport England continued their support of the initiative through investing a further £100k over a 2 year period to employ a National Programme Manager to build on the success across England. In 2022, the Foundation once again came together with ITV to promote the health and attainment benefits of The Daily Mile with a new advertisement campaign, which aired in September for the back-to-school period.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

TRUSTEE REPORT (continued)

Achievements and Performance (continued)

In 2019 the Scottish Government announced their ambition to become a Daily Mile Nation. In October 2022 this ambition was achieved and celebrated at Dalneigh Primary School with the Minister of Social Care, Mental Health and Sport, Director of Education and a range of other delegates. The Daily Mile is integrated in Government policy, reaches over 50% of schools across all 32 local authorities and has an ongoing commitment from government to invest in a National Programme Manager.

In summary, the total number of school sign-ups at December 2022 was 16,447. It was determined that USA and Northern Ireland saw the biggest increase compared to 2021.

TOTAL NUMBER OF PARTICIPATING SCHOOLS	AT DECEMBER 2022
SCOTLAND	1,254
ENGLAND	7,698
NORTHERN IRELAND	522
WALES	580
REPUBLIC OF IRELAND	1,210
BELGIUM	1,304
NETHERLANDS	667
FRANCE	552
GERMANY	150
USA	1,789
OTHER INTERNATIONAL	721
TOTAL REGISTERED SCHOOLS:	16,447

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

TRUSTEE REPORT (continued)

FINANCIAL REVIEW

The principle supporter and contributor to the Foundation is the business INEOS (www.ineos.com).

During the year the Foundation's accounts recognise expenditure totalling £190,931 (2021: £87,519) having been directly incurred by the Foundation in its own name and having received cash donations and grants of £183,333 (2021: £162,454).

During the year INEOS made quantifiable donations in kind of £833,510 (2021: £198,666). As per the accounting policies in note 3, donations in kind are not included within the financial statements. These arose by INEOS providing manpower resource to support the Foundation activities of £162,670 (2021: £158,846), incurring allowance and expense costs of £39,386 (2021: £39,820) for the Founding Trustee E. Wyllie and The Daily Mile Foundation sponsorship of the World Athletics Championship £631,454 (2021: £nil)

In addition to this, INEOS has made unquantifiable contributions in kind, by providing ad-hoc administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

The Foundation had a 3-year collaborative research agreement with the Imperial College of Science Technology and Medicine (provider of research project) and INEOS Holdings Limited (donor), to undertake a research project into the impact of The Daily Mile and increasing physical activity, upon the health and wellbeing of primary school children, which came to an end in 2021.

Under the terms of the agreement the donor committed to make donations that amount to £493,286 over the 3 year period of the agreement.

The Foundation and Imperial College of Science Technology and Medicine (Imperial) agree the donation is given jointly to the Foundation and Imperial. As a result, the Foundation has accounted for these transactions in accordance with SORP (module 19) – 'Accounting for funds received as agent' and has therefore not recognised the transactions within its own financial statements. The Foundation receives no agent's fee.

At the year end, The Foundation holds a cash balance of £98,109 (2021: £139,816) and has unrestricted free surplus upon reserves of £84,465 (2021: £87,896).

Going concern

INEOS, the principal supporter, has indicated its intension to continue to provide donations and donations in kind to the Foundation, until such time as the Foundation is able to obtain sufficient sources of income to support itself.

The Trustees, having received notification from INEOS of its intention to continue with its support and after consideration of the impact that the Covid 19 crisis may continue to have upon the Foundations activities, are not aware of any material uncertainties about the charity's ability to continue as a going concern.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

TRUSTEE REPORT (continued)

Reserves policy

The Foundation has no formal reserves policy. However, the Trustees through regular operational meetings and working in partnership with its principle supporter INEOS, manages its day to day working capital and forthcoming annual operation requirements through agreed funding from INEOS.

Plans for future periods

In the coming year the Foundation intends to continue promoting the initiative to schools and local organisations around the world, increasing sign-up numbers in areas of focus, specifically UK, USA, and some targeted countries within Europe. To achieve this, the Foundation will be supporting existing Daily Mile partners in the UK and Europe in their promotion and implementation of The Daily Mile across their respective regions. The focus currently remains on London Marathon Events, Scottish Government, Moev (Belgium), JOGG (Netherlands), and ONAPs (France).

There will continue to be an increase in school impact and national exposure through strengthening these existing partnerships. In tandem, the Foundation hopes to collaborate with new potential partners to spread the programme awareness across new global regions and increase our capacity to recruit more schools. Wales and Northern Ireland are both areas which have been identified as new potential stakeholders to grow the programme. There has been significant interest from Welsh Athletics and Athletics Northern Ireland to further support the Daily Mile at a national level.

Alongside the recruitment of new schools to the Daily Mile, there will also be an increased focus on quality assurance of the programme. By gaining a better understanding of the implementation of the programme at a school and local level, and maybe some of the barriers to participation that some schools and teachers face, we will be better equipped to support them and maximise the impact of the programme and the outcomes for children and teachers.

The Foundation intends to stage a follow up celebration event, 'World Daily Mile Day', to continue the legacy of The Daily Mile 10th Birthday. This will again be both a virtual and in-person celebration event.

The event will be staged in Dundee, Scotland to continue the success of Daily Mile uptake amongst Scottish schools.

To continue raising awareness of The Daily Mile within the UK, the Foundation will continue its efforts to use a range of media channels to reach a wide audience - including social media and website – to effectively promote the campaign and its goals. In addition, the Foundation will consider different methods of communication and PR through a more strategic approach and will continue to seek the proactive involvement of ITV in mobilising its national and regional media mechanisms.

The Foundation will also build on the relationships that have been established with governments across the UK to ensure The Daily Mile is part of policy commitments and has support from elected members at a local level and Cabinet Secretaries and Ministers at a National level.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

TRUSTEE REPORT (continued)

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives also are set in order to provide a clear and demonstrable public benefit.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Trustees' Responsibilities Statement

The charity's trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


The Daily Mile Foundation
Financial Statements for the year ending 31st December 2022

TRUSTEE REPORT (continued)

Independent Examiner

A Resolution to re-appoint Simon Brown BA ACA DChA of Azets Audit Services as independent examiner for the ensuing year will be proposed at the annual general meeting.

The financial statements were approved by the Trustees on 23rd October 2023 and signed on their behalf by:



L.H. Heemskerk
Trustee
The Daily Mile Foundation
Hawkslease,
Chapel Lane,
Lyndhurst
Hampshire.
SO40 7FG

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

Independent Examiner's Report to the Trustees of The Daily Mile Foundation

I report to the trustees on my examination of the accounts of the The Daily Mile Foundation (the Charity) for the year ended 31st December 2022.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

My examination was carried out in accordance with the general directions given by the Charity Commission. 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Brown BA ACA DChA
Azets Audit Services
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Azets Audit Services is a trading name of Azets Audit Services Limited

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2022

Statement of Financial Activities (including income and expenditure account)

		Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	Notes	£	£	£
Income				
Grants	4	150,000	12,454	162,454
Total income		<u>150,000</u>	<u>12,454</u>	<u>162,454</u>
Expenditure				
Expenditure on charitable activities	6,7,8	79,232	8,287	87,519
Total expenditure		<u>79,232</u>	<u>8,287</u>	<u>87,519</u>
Surplus for the year		<u>70,768</u>	<u>4,167</u>	<u>74,935</u>
		Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	Notes	£	£	£
Income				
Grants	4	150,000	33,333	183,333
Total income		<u>150,000</u>	<u>33,333</u>	<u>183,333</u>
Expenditure				
Expenditure on charitable activities	6,7,8	153,431	37,500	190,931
Total expenditure		<u>153,431</u>	<u>37,500</u>	<u>190,931</u>
Deficit for the year		<u>(3,431)</u>	<u>(4,167)</u>	<u>(7,598)</u>
Reconciliation of funds				
Total funds brought forward		87,896	4,167	92,063
Net Movement in funds		(3,431)	(4,167)	(7,598)
Total funds carried forward		<u>84,465</u>	<u>-</u>	<u>84,465</u>

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

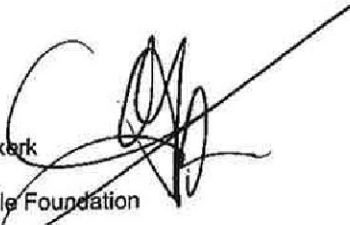
All income and expenditure derive from continuing activities.

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2022

Statement of Financial Position

	Note	2022		2021	
		£	£	£	£
Current assets					
Debtors	9	15,360		-	
Cash at bank and in hand		<u>98,109</u>		<u>139,816</u>	
		113,469		139,816	
Creditors: amounts falling due within one year	10	<u>(29,004)</u>		<u>(47,753)</u>	
Net current assets			<u>84,465</u>		<u>92,063</u>
Total assets less current liabilities			<u>84,465</u>		<u>92,063</u>
Net assets			<u>84,465</u>		<u>92,063</u>
Funds of the charity					
Unrestricted funds	12		<u>84,465</u>		<u>87,896</u>
Restricted funds	12		-		<u>4,167</u>
Total charity funds	13		<u>84,465</u>		<u>92,063</u>

The financial statements on pages 14 to 19 were approved by the board of trustees and authorised for issue on 23rd October 2023, and are signed on behalf of the board by:


L.H. Heemskerk
Trustee
The Daily Mile Foundation
Hawkslease
Chapel Lane
Lyndhurst
Hampshire
SO40 7FG

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

Notes to the Financial Statements

1. General information

The charity is a charitable incorporated organisation, a registered charity in England and Wales. The address of the registered office is Hawkslease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the FRS 102 Public Benefit Entity 3.3A the trustees confirm that this charitable incorporated organisation is a Public Benefit Entity.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the balance sheet date, the CIO had a surplus of current assets over current liabilities of £84,465 and surplus of net assets over net liabilities of £84,465. The financial statements have been prepared on a going concern basis which assumes the CIO will continue in operational existence for the foreseeable future. The validity of the use of this basis depends upon the following:-

The CIO manages its day to day working capital requirements through funding from INEOS and grants made from time to time by the GO Run For Fun Foundation. There is also a commitment made by INEOS Holdings Limited that it intends to support the CIO, for at least one year after these financial statements are signed.

The trustees have considered the financial position in light of the ongoing situation in regards to the Covid-19 virus and on conclusion of this work, consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity has taken advantage of FRS 102 section 1A available to small entities and therefore no cashflow statement is required

Monetary Income

Donations and other income are recognised where it has been received, or there is entitlement to receipt.

In the event that a donation or income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with SORP (module 19) – 'Accounting for funds received as agent', the funds passing through the Foundation are not accounted for within the Foundation's financial statements.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

Notes to the Financial Statements *(continued)*

3. Accounting policies *(continued)*

Grants

Grants are recognised when the Foundation has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations in Kind

Non-monetary donations and services provided free of charge, are not included within the financial statements, as such items are unable to be consistently measured with sufficient reliability. However where such items have been received, such items are narratively indicated within the notes to the accounts.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the Charity to use at the discretion of the trustees in the furtherance of the charity's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one month or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

4. Income

	Total Funds 2022 £	Total Funds 2021 £
Unrestricted Income		
Grants		
GO Run For Fun Foundation	150,000	150,000
	<u>150,000</u>	<u>150,000</u>
Restricted Income		
Grants		
International Sport and Culture Association	-	8,287
Sport England	33,333	4,167
	<u>33,333</u>	<u>12,454</u>

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

Notes to the Financial Statements *(continued)*

4. Income *(continued)*

During the year INEOS made quantifiable donations in kind of £833,510 (2021: £198,666) by providing direct manpower resource to support the charities activities and by Sponsorship of the World Athletics Championships. (See note 8 & 10).

5. Collaborative research project

In October 2018, the Foundation entered into a three year collaborative research agreement with the Imperial College of Science Technology and Medicine (provider of research project) and INEOS Holdings Limited (donor), to undertake a research project into the impact of The Daily Mile and increasing physical activity, upon the health and wellbeing of primary school children.

Under the terms of the agreement the donor had committed to make donations to the Foundation amounting to £493,286 over the 3 year period of the agreement.

The Foundation and Imperial College of Science Technology and Medicine (Imperial) agree the donation is given jointly to the Foundation and Imperial and that the Foundation will act as accountable body by receiving the donation from the donor upon behalf of the Foundation and Imperial jointly and to arrange for release of the donation to Imperial. As a result, the Foundation has accounted for these transactions in accordance with SORP (module 19) – 'Accounting for funds received as agent' and has therefore not recognised the transactions within its own financial statements. The Foundation receives no agent's fee.

At 31 December 2022 the donor was not due to make a donation to fund the research project (2021: £42,372). The provider of the research project had incurred un-invoiced expenditure of £nil (2021: £42,372).

During the year the donor made payments that were received by the Foundation of £42,372 (2021: £84,744) and the Foundation made payments on behalf of the donor totalling £42,372 (2021: £84,744).

In addition to the amounts referred to above, in November 2022, the donor made a contribution of £75,000 of additional funding approved to recruit a full-time researcher to aid data collection in schools.

6. Charitable activities

Unrestricted Charitable activities	Total Funds	Total Funds
	2022	2021
	£	£
Campaign information and website	38,396	75,794
Promotional Items & Activities	104,030	-
Support and Governance (see note 7)	2,821	3,438
Manpower project coordinator	8,184	-
	<u>153,431</u>	<u>79,232</u>
Restricted Charitable activities	Total Funds	Total Funds
	2022	2021
	£	£
Campaign information and website	-	8,287
Manpower project coordinator	37,500	-
	<u>37,500</u>	<u>8,287</u>

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2022

Notes to the Financial Statements (continued)

7. Support and Governance

	Total Funds 2022	Total Funds 2021
	£	£
Bank Fees	(9)	33
Independent Examiners fees	1,750	1,650
Trademark registration and protection	1,080	1,755
	<u>2,821</u>	<u>3,438</u>

In addition to this INEOS makes unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

8. Trustee and Staff costs

The Foundation had no employees during the period.

The CIO considers its key management personnel to be the Trustees.

No Trustee received remuneration from the Foundation during the period in respect of their services to the Foundation.

INEOS made quantifiable donations in kind during the year of £833,510 (2021: £198,666).

These arose by INEOS directly incurring the following costs:

Manpower resource supporting the Foundation activities of £162,670 (2021: £158,846),

Allowance and expense costs of £39,386 (2021: £39,820) for the Founding Trustee E. Wyllie.

The Daily Mile Foundation sponsorship of the World Athletics Championship £631,454 (2021: £nil)

9. Debtors

	Total Funds 2022	Total Funds 2021
	£	£
Prepayments	15,360	-
	<u>15,360</u>	<u>-</u>

10. Creditors

	Total Funds 2022	Total Funds 2021
	£	£
Creditors falling due within 1 year	14,454	-
Accruals	1,750	1,620
Deferred Income	12,800	46,133
	<u>29,004</u>	<u>47,753</u>

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

Notes to the Financial Statements *(continued)*

11. Related party

It is noted that Mr J A Ratcliffe is regarded to be the ultimate controlling party of "INEOS" by virtue of his majority shareholding in the ultimate parent undertaking INEOS Limited and that "INEOS" is the principle supporter of the Foundation.

It is noted that the Founding Trustee Mr Leonardus H. Heemskerk holds various directorships within "INEOS" Companies whose ultimate parent undertaking is INEOS Limited.

During the period the Foundation had the following transactions with entities controlled by INEOS Limited.

Donations in Kind received of £554,090 (2021: £198,666) from INEOS Holdings Limited.
Donations in Kind received of £279,420 (2021: £nil) from INEOS USA LLC.

In addition to this INEOS has made unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

It is noted that during the year Mr Leonardus H. Heemskerk and Mr John P Mayock are Trustees of the Foundation, and are also Trustees of the GO Run For Fun Foundation.

During the year the Foundation had the following transaction with the GO Run For Fun Foundation.

Cash Grant received of £150,000 (2021: £150,000).

12. Analysis of charitable funds

Unrestricted funds

	At 1 st Jan 2021 £	Income £	Expenditure £	At 31st Dec 2021 £
General funds	17,128	150,000	79,232	87,896
	At 1st Jan 2022 £	Income £	Expenditure £	At 31st Dec 2022 £
General funds	87,896	150,000	153,431	84,465
	Restricted funds			
	At 1 st Jan 2021 £	Income £	Expenditure £	At 31st Dec 2021 £
International Sport and Culture Association	-	8,287	8,287	-
Sport England	-	4,167	-	4,167
	-	12,454	8,287	4,167
	At 1st Jan 2022 £	Income £	Expenditure £	At 31st Dec 2022 £
Sport England	4,167	33,333	37,500	-

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2022

Notes to the Financial Statements *(continued)*

12. Analysis of charitable funds *(continued)*

Reserve note

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' are after allowing for all designated funds, fixed assets and other non-current assets and liabilities.

Restricted funds comprise of;

A grant was made by International Sport and Culture Association in regard to a mutual agreement to promote each other's activities.

A grant was made by Sport England in regard to a Daily Mile England project coordinator for two years.

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Cash	89,516	50,300	139,816
Creditors less than 1 year	(1,620)	(46,133)	(47,753)
Net Asset	87,896	4,167	92,063

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Debtors	-	15,360	15,360
Cash	98,109	-	98,109
Creditors less than 1 year	(16,204)	(12,800)	(29,004)
Net Asset	81,905	2,560	84,465

14. Subsequent events

On 27 September 2023, The Daily Mile Foundation became the sole shareholder of Go Run for Fun Ventures Limited, a company limited by shares. Following the acquisition of the entity, the intention is to hive up all the assets and liabilities into the charity and to then strike off the company.

THE DAILY MILE FOUNDATION

England & Wales - Charity number 1166911

Accounts

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2021



The Daily Mile Foundation

CHARITY NUMBER 1166911

Charitable Incorporated Organisation
Unaudited Financial Statements
for the year ending 31st December 2021

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

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The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

OFFICERS AND PROFESSIONAL ADVISORS

Registered charity name The Daily Mile Foundation

Charity registration number 1166911

Date of Incorporation 4 May 2016

Charity's principal address Hawklease
Chapel Lane
Lyndhurst
Hampshire
SO43 7FG

The trustees

Elaine Wyllie	Founding Trustee	From incorporation to present.
Leonardus H. Heemskerk	Founding Trustee	Trustee from incorporation, Founding Trustee from 8 February 2017 to present.
John Wyllie	Trustee	From incorporation to present.
John P. Mayock	Trustee	From 8 February 2017 to present.
Ursula Heath	Trustee	From 3 July 2018 to present.

Principle Supporter INEOS
Hawklease
Chapel Lane
Lyndhurst
Hampshire
S040 7FG

Independent Examiner Simon Brown BA ACA DChA
Chartered Accountant
Azets Audit Services
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

Bankers Barclays Bank Plc
Southampton 2
Leicester
Leicestershire
LE87 2BB

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

TRUSTEE REPORT

The trustees present their report and financial statements of The Daily Mile Foundation for the year ending 31 December 2021. The trustees confirm that the annual report and financial statements of the charity are prepared in accordance with the accounting policies as set out in note 3 to the accounts and comply with the charity's governing document, the Charities Act 2011 and reporting by Charities: Statement of recommended practice (SORP) applicable to charities preparing their accounts in accordance with the FRS 102.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of officers and professional advisers on page 3 of the financial statements.

The Trustees

The trustees who served the charitable incorporated organisation during the year were as follows:

Elaine Wyllie
Leonardus H. Heemskerck
John Wyllie
John P. Mayock
Ursula Health

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Documents

The Foundation was incorporated on 4 May 2016 and established under constitution of a CIO, that established the objects and powers that govern the operation of the charity. The only voting members are its charity trustees.

Appointment of Trustees

Elaine Wyllie, as founding trustee, is entitled to appoint those with requisite knowledge, skill and experience, and if there ceases to be a founding trustee, appointment shall be by resolution of all the charity trustees.

Organisational Structure

Elaine Wyllie, Founding Trustee and founder of The Daily Mile initiative, leads the provision of services, both in person and online, backed by administrative and strategic support from a team of staff and ambassadors. Support staff being provided by the Foundations' principle supporter, INEOS, as a donation in kind.

Risk Management

The main risks associated with the foundation are being managed by the trustees. The actual risks identified related to promoting The Daily Mile concept are perceived to be limited and therefore the foundation is not operating a formal risk register, assessment, prioritisation and mitigation process. However through regular, operational meetings the trustees are ensuring that the foundation's activities and resources are aligned with its key objectives.

Key Management Personnel

The charity does not directly employ any staff, and therefore the trustees are considered to be the Key Management Personnel and remain responsible for the day-to-day operation of the Charity.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

TRUSTEE REPORT (continued)

Objectives and Activities

The aim of The Daily Mile Foundation (the 'Foundation' from hereafter) is to work in partnership with schools, Governments, national and local organisations, to promote and improve the physical, emotional, and social health and wellbeing of children. The Daily Mile involves children running or jogging in their primary school or nursery settings for just 15 minutes per day.

Studies have shown that The Daily Mile can help to improve children's fitness, body composition, mental health, and contribute towards improved attainment. There are many non-specific studies that also prove the positive long-term and short-term effects of exercise with regards to physical, social and mental wellbeing.

The Foundation will facilitate successful adoption of The Daily Mile initiative and sharing of advice and best practice between schools – both through sharing information via online networks and through direct consultancy with teachers, local councils, public health organisations and other third parties. It will also seek to raise wider public awareness of The Daily Mile as a key measure to increase childhood activity and wellbeing.

The Foundation undertakes activities relating to the promotion of The Daily Mile initiative including online communications; speaking engagements; presence at relevant health and wellbeing events, conferences, and PR launches; and school visits.

Although The Daily Mile started in the UK, the initiative has expanded organically to other countries worldwide. To support this organic growth, the Foundation seeks to build partnerships with organisations globally that have a strong interest in improving children's physical, emotional, social and/or mental health and wellbeing.

Achievements and Performance

The focus in 2021 was around welcoming back the Daily Mile schools after the pandemic, to reintroduce The Daily Mile and its benefits, with a particular focus around the positive impacts of the Daily Mile on children's physical health but also social, emotional and mental wellbeing.

New educational resources were created to encourage schools to keep up their Daily Miles. This included a new School Year Calendar, Bingo Card and Challenge badges that covered distances from across the globe. The Daily Mile continued to work closely with ITV and in 2021 the Daily Mile Poem was broadcasted across four UK TV Channels (ITV, SKY, Channel 4 & STV).

The Daily Mile launched a new partnership with UK Athletics and the Home Nations (Athletics Northern Ireland, England Athletics, Scottish Athletics and Welsh Athletics) in September 2021. This partnership emphasises a shared commitment to inspire both young people and teachers to get involved and become a part of The Daily Mile community, helping to demonstrate the importance that physical activity plays in the physical and mental health and wellbeing of children and young people.

The Daily Mile joined forces with Eliud Kipchoge, the world's fastest marathon runner, for the 2nd year running to celebrate the INEOS 1.59 Challenge. Eliud's Mile took place on the 12th October 2021 and the challenge encouraged the public to pledge their miles and run, jog or walk 1 mile (or more) in celebration of Eliud's legacy. Over 24,000 miles were pledged from over 65 countries.

The total number of school sign-ups at December 2021 was 13,738. Scotland, Northern Ireland Belgium and the Netherlands saw a significant increase in sign-ups throughout the year.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

TRUSTEE REPORT (continued)

Achievements and Performance (continued)

TOTAL NUMBER OF PARTICIPATING SCHOOLS	AT DECEMBER 2021
SCOTLAND	1,175
ENGLAND	7,178
NORTHERN IRELAND	412
WALES	548
REPUBLIC OF IRELAND	1,102
BELGIUM	1,290
NETHERLANDS	601
FRANCE	395
GERMANY	106
USA	316
OTHER INTERNATIONAL	615
TOTAL REGISTERED SCHOOLS:	13,738

FINANCIAL REVIEW

The principle supporter and contributor to the Foundation is the business INEOS (www.ineos.com).

During the year the Foundation's accounts recognise expenditure totalling £87,519 (2020: £97,523) having been directly incurred by the Foundation in its own name and having received cash donations and grants of £162,454 (2020: £100,000).

During the year INEOS made quantifiable donations in kind of £198,666 (2020: £101,500). As per the accounting policies in note 3, donations in kind are not included within the financial statements. These arose by INEOS providing manpower resource to support the Foundation activities of £158,846 (2020: £67,542), incurring allowance and expense costs of £39,820 (2020: £33,958) for the Founding Trustee E. Wyllie.

In addition to this INEOS has made unquantifiable contributions in kind, by providing ad-hoc administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

The Foundation had a 3-year collaborative research agreement with the Imperial College of Science Technology and Medicine (provider of research project) and INEOS Holdings Limited (donor), to undertake a research project into the impact of The Daily Mile and increasing physical activity, upon the health and wellbeing of primary school children, which came to an end in 2021.

Under the terms of the agreement the donor committed to make donations that amount to £493,286 over the 3 year period of the agreement.

The Foundation and Imperial College of Science Technology and Medicine (Imperial) agree the donation is given jointly to the Foundation and Imperial. As a result, the Foundation has accounted for these transactions in accordance with SORP (module 19) – 'Accounting for funds received as agent' and has therefore not recognised the transactions within its own financial statements. The Foundation receives no agent's fee.

At the year end, The Foundation holds a cash balance of £139,816 (2020: £28,612) and has unrestricted free surplus upon reserves of £87,896 (2020: £17,128).

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

TRUSTEE REPORT (continued)

Going concern

INEOS, the principal supporter, has indicated its intension to continue to provide donations and donations in kind to the Foundation, until such time as the Foundation is able to obtain sufficient sources of income to support itself.

The Trustees, having received notification from INEOS of its intention to continue with its support and after consideration of the impact that the Covid 19 crisis may continue to have upon the Foundations activities, are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Reserves policy

The Foundation has no formal reserves policy. However, the Trustees through regular operational meetings and working in partnership with its principle supporter INEOS, manages its day to day working capital and forthcoming annual operation requirements through agreed funding from INEOS.

Plans for future periods

In the coming year the Foundation intends to continue expanding the take up and reach of The Daily Mile initiative by participating schools and organisations. This will include supporting existing partners in the UK in their rollout and re-attainment of The Daily Mile, with a focus on Greater London (through partnership with London Marathon); Scottish Government partnership to achieve Scotland becoming the 1st Daily Mile Nation and extend the relationship with Sport England and their investment in a full-time England Daily Mile Partnership Manager.

It is hoped that successful delivery of these partnerships will continue to increase school impact and national exposure. Alongside this, existing partnerships in Wales and Northern Ireland will be further promoted and strengthened as new stakeholders have been identified to grow the programme. There has been significant interest from the Welsh Government to further support the Daily Mile at a Government level.

The Foundation will also focus on supporting its' partnership programmes across the Globe to further rollout The Daily Mile, namely in the USA (with the ICAN Foundation), Ireland (with Athletics Ireland), JOGG (Netherlands) and United Arab Emirates (with INTERACT events).

To continue raising awareness of The Daily Mile within the UK, the Foundation will continue its efforts to use a range of media channels - including social media and website – to effectively promote the campaign and its goals. In addition, the Foundation will continue to seek the proactive support of ITV in mobilising its national and regional media mechanisms.

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives also are set in order to provide a clear and demonstrable public benefit.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

TRUSTEE REPORT (continued)

Trustees' Responsibilities Statement

The charity's trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A Resolution to re-appoint Simon Brown BA ACA DChA of Azets Audit Services as independent examiner for the ensuing year will be proposed at the annual general meeting.

The financial statements were approved by the Trustees on 01/11/2022 and signed on their behalf by:

L Heemskerk

Leen Heemskerk 01 Nov 2022 14:54:47 GMT (UTC +0)

L.H. Heemskerk
Trustee
The Daily Mile Foundation
Hawklease,
Chapel Lane,
Lyndhurst
Hampshire.
S040 7FG

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Independent Examiner's Report to the Trustees of The Daily Mile Foundation

I report to the trustees on my examination of the accounts of the The Daily Mile Foundation (the Charity) for the year ended 31st December 2021.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Simon Brown BA ACA DChA
Azets Audit Services
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

MHA Tait Walker is a trading name of Azets Audit Services Limited

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Statement of Financial Activities (including income and expenditure account)

		Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Unrestricted Total funds 2020
	Note	£	£	£	£
Income					
Donations	4,5	-	-	-	-
Grants	4	150,000	12,454	162,454	100,000
Total income		<u>150,000</u>	<u>12,454</u>	<u>162,454</u>	<u>100,000</u>
Expenditure					
Expenditure on charitable activities	6,7,8	79,232	8,287	87,519	97,523
Total expenditure		<u>79,232</u>	<u>8,287</u>	<u>87,519</u>	<u>97,523</u>
Surplus for the year		<u>70,768</u>	<u>4,167</u>	<u>74,935</u>	<u>2,477</u>
Reconciliation of funds					
Total funds brought forward		17,128	-	17,128	14,651
Net Movement in funds		70,768	4,167	74,935	2,477
Total funds carried forward		<u>87,896</u>	<u>4,167</u>	<u>92,063</u>	<u>17,128</u>

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

All income and expenditure derive from continuing activities.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Statement of Financial Position

	Note	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		<u>139,816</u>		<u>28,612</u>	
		139,816		28,612	
Creditors: amounts falling due within one year					
	9	<u>(47,753)</u>		<u>(11,484)</u>	
Net current assets			92,063		17,128
Total assets less current liabilities			92,063		17,128
Net assets			92,063		17,128
Funds of the charity					
Unrestricted funds	11		87,896		17,128
Restricted funds	11		4,167		-
Total charity funds	12		92,063		17,128

The financial statements on pages 10 to 17 were approved by the board of trustees and authorised for issue on 01/11/2022 , and are signed on behalf of the board by:

L Heemskerk

Leen Heemskerk 01 Nov 2022 14:54:47 GMT (UTC +0)

L.H. Heemskerk
Trustee
The Daily Mile Foundation
Hawklease
Chapel Lane
Lyndhurst
Hampshire
S040 7FG

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Notes to the Financial Statements

1. General information

The charity is a charitable incorporated organisation, a registered charity in England and Wales. The address of the registered office is Hawklease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the FRS 102 Public Benefit Entity 3.3A the trustees confirm that this charitable incorporated organisation is a Public Benefit Entity.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the balance sheet date, the CIO had a surplus of current assets over current liabilities of £92,063 and surplus of net assets over net liabilities of £92,063. The financial statements have been prepared on a going concern basis which assumes the CIO will continue in operational existence for the foreseeable future. The validity of the use of this basis depends upon the following:-

The CIO manages its day to day working capital requirements through funding from INEOS and grants made from time to time by the GO Run For Fun Foundation. There is also a commitment made by INEOS Holdings Limited that it intends to support the CIO, for at least one year after these financial statements are signed.

The trustees have considered the financial position in light of the ongoing situation in regards to the Covid-19 virus and on conclusion of this work, consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity has taken advantage of FRS 102 section 1A available to small entities and therefore no cashflow statement is required

Monetary Income

Donations and other income are recognised where it has been received, or there is entitlement to receipt.

In the event that a donation or income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with SORP (module 19) – 'Accounting for funds received as agent', the funds passing through the Foundation are not accounted for within the Foundation's financial statements.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Notes to the Financial Statements *(continued)*

3. Accounting policies *(continued)*

Grants

Grants are recognised when the Foundation has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations in Kind

Non-monetary donations and services provided free of charge, are not included within the financial statements, as such items are unable to be consistently measured with sufficient reliability. However where such items have been received, such items are narratively indicated within the notes to the accounts.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the Charity to use at the discretion of the trustees in the furtherance of the charity's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one month or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

4. Income

	Funds 2021 £	Funds 2020 £
Unrestricted Income		
Grants		
GO Run For Fun Foundation	150,000	100,000
	<u>150,000</u>	<u>100,000</u>
Restricted Income		
Grants		
International Sport and Culture Association	8,287	-
Sport England	4,167	-
	<u>12,454</u>	<u>-</u>

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Notes to the Financial Statements *(continued)*

4. Income (continued)

During the year INEOS made quantifiable donations in kind of £198,666 (2020: £101,500) by providing direct manpower resource to support the charities activities. (See note 8 & 9).

5. Collaborative research project

In October 2018, the Foundation entered into a three year collaborative research agreement with the Imperial College of Science Technology and Medicine (provider of research project) and INEOS Holdings Limited (donor), to undertake a research project into the impact of The Daily Mile and increasing physical activity, upon the health and wellbeing of primary school children.

Under the terms of the agreement the donor had committed to make donations to the Foundation amounting to £493,286 over the 3 year period of the agreement.

The Foundation and Imperial College of Science Technology and Medicine (Imperial) agree the donation is given jointly to the Foundation and Imperial and that the Foundation will act as accountable body by receiving the donation from the donor upon behalf of the Foundation and Imperial jointly and to arrange for release of the donation to Imperial. As a result, the Foundation has accounted for these transactions in accordance with SORP (module 19) – ‘Accounting for funds received as agent’ and has therefore not recognised the transactions within its own financial statements. The Foundation receives no agent’s fee.

During the year the donor made payments which were received by the Foundation of £84,744 (2020: £163,741) and the Foundation made payments on behalf of the donor totalling £84,744 (2020: £163,741). At 31 December 2021 the donor was due to make a final donation of £42,372 to fund the research project, and the provider of the research project had incurred un-invoiced expenditure of £42,372.

In the year the research period has been extended for an additional year due to the covid pandemic. There has been an application for funding of £75,000 for extra staff to help with data collection (recruiting a full-time researcher for the duration of the extension to undertake data collection from children and schools).

6. Charitable activities

Unrestricted Charitable activities

	Funds 2021	Funds 2020
	£	£
Campaign information and website	75,794	85,787
Support and Governance (see note 8)	3,438	11,736
	<u>79,232</u>	<u>97,523</u>

Restricted Charitable activities

	Funds 2021	Funds 2020
	£	£
Campaign information and website	<u>8,287</u>	<u>-</u>

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Notes to the Financial Statements *(continued)*

7. Support and Governance

	Total Funds	Total Funds
	2021	2020
	£	£
Bank Fees	33	12
Independent Examiners fees	1,650	1,510
Trademark registration and protection	1,755	10,214
	<u>3,438</u>	<u>11,736</u>

In addition to this INEOS makes unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

8. Trustee and Staff costs

The Foundation had no employees during the period.

The CIO considers its key management personnel to be the Trustees.

No Trustee received remuneration from the Foundation during the period in respect of their services to the Foundation.

INEOS made quantifiable donations in kind during the year of £198,666 (2020: £101,500).

These arose by INEOS directly incurring the following costs;

Manpower resource supporting the Foundation activities of £158,846 (2020: £67,542),

Allowance and expense costs of £39,820 (2020: £33,958) for the Founding Trustee E. Wyllie.

9. Creditors

	Total Funds	Total Funds
	2021	2020
	£	£
Creditors falling due within 1 year	-	10,014
Accruals	1,620	1,470
Deferred Income	46,133	-
	<u>47,753</u>	<u>11,484</u>

10. Related party

It is noted that Mr J A Ratcliffe is regarded to be the ultimate controlling party of "INEOS" by virtue of his majority shareholding in the ultimate parent undertaking INEOS Limited and that "INEOS" is the principle supporter of the Foundation.

It is noted that the Founding Trustee Mr Leonardus H. Heemskerk holds various directorships within "INEOS" Companies whose ultimate parent undertaking is INEOS Limited.

During the period the Foundation had the following transactions with entities controlled by INEOS Limited.

Donations in Kind received of £198,666 (2020: £101,500) from INEOS Holdings Limited.

In addition to this INEOS has made unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Notes to the Financial Statements *(continued)*

10. Related party (continued)

It is noted that during the year Mr Leonardus H. Heemskerck and Mr John P Mayock are Trustees of the Foundation, and are also Trustees of the GO Run For Fun Foundation.

During the year the Foundation had the following transaction with the GO Run For Fun Foundation.

Cash Grant received of £150,000 (2020: £100,000).

11. Analysis of charitable funds

Unrestricted funds

	At 1 st Jan 2020 £	Income £	Expenditure £	At 31st Dec 2020 £
General funds	14,651	100,000	97,523	17,128
	At 1st Jan 2021 £	Income £	Expenditure £	At 31st Dec 2021 £
General funds	17,128	162,454	87,519	92,063

Restricted funds

	At 1 st Jan 2020 £	Income £	Expenditure £	At 31st Dec 2020 £
	-	-	-	-
	At 1st Jan 2021 £	Income £	Expenditure £	At 31st Dec 2021 £
International Sport and Culture Association	-	8,287	8,287	8,287
Sport England	-	4,167	-	4,167

Reserve note

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' are after allowing for all designated funds, fixed assets and other non-current assets and liabilities.

Restricted funds comprise of;

A grant was made by International Sport and Culture Association in regard to a mutual agreement to promote each other's activities.

A grant was made by Sport England in regard to a Daily Mile England project coordinator.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2021

Notes to the Financial Statements *(continued)*

12. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Cash	28,612	-	28,612
Creditors less than 1 year	(11,484)	-	(11,484)
Net Asset	17,128	-	17,128

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Cash	89,516	50,300	139,816
Creditors less than 1 year	(1,620)	(46,133)	(47,753)
Net Asset	87,896	4,167	92,063

THE DAILY MILE FOUNDATION

England & Wales - Charity number 1166911

Accounts

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020



The Daily Mile Foundation

CHARITY NUMBER 1166911

Charitable Incorporated Organisation
Unaudited Financial Statements
for the year ending 31st December 2020

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

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The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

OFFICERS AND PROFESSIONAL ADVISORS

Registered charity name	The Daily Mile Foundation
Charity registration number	1166911
Date of incorporation	4 May 2016
Charity's principal address	Hawklease Chapel Lane Lyndhurst Hampshire SO43 7FG

The trustees

Elaine Wyllie	Founding Trustee	From incorporation to present.
Leonardus H. Heemskerk	Founding Trustee	Trustee from incorporation, Founding Trustee from 8 February 2017 to present.
John Wyllie	Trustee	From incorporation to present.
John P. Mayock	Trustee	From 8 February 2017 to present.
Ursula Heath	Trustee	From 3 July 2018 to present.

Principle Supporter
 INEOS
 Hawklease
 Chapel Lane
 Lyndhurst
 Hampshire
 SO40 7FG

Independent Examiner
 Simon Brown BA ACA DChA
 Chartered Accountant
 MHA Tait Walker
 Bulman House
 Regent Centre
 Gosforth
 Newcastle upon Tyne
 NE3 3LS

Governance advisor
 Womble Bond Dickinson (UK) LLP
 4 More London Riverside
 London
 SE1 2AU

Bankers
 Barclays Bank Plc
 Southampton 2
 Leicester
 Leicestershire
 LE87 2BB

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2020

TRUSTEE REPORT

The trustees present their report and financial statements of The Daily Mile Foundation for the year ending 31 December 2020. The trustees confirm that the annual report and financial statements of the charity are prepared in accordance with the accounting policies as set out in note 3 to the accounts and comply with the charity's governing document, the Charities Act 2011 and reporting by Charities: Statement of recommended practice (SORP) applicable to charities preparing their accounts in accordance with the FRS 102.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of officers and professional advisers on page 3 of the financial statements.

The Trustees

The trustees who served the charitable incorporated organisation during the year were as follows:

Elaine Wyllie
Leonardus H. Heemskerck
John Wyllie
John P. Mayock
Ursula Health

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Documents

The Foundation was incorporated on 4 May 2016 and established under constitution of a CIO, that established the objects and powers that govern the operation of the charity. The only voting members are its charity trustees.

Appointment of Trustees

Elaine Wyllie, as founding trustee, is entitled to appoint those with requisite knowledge, skill and experience, and if there ceases to be a founding trustee, appointment shall be by resolution of all the charity trustees.

Organisational Structure

Elaine Wyllie, Founding Trustee and founder of The Daily Mile initiative, leads the provision of services, both in person and online, backed by administrative and strategic support from a team of staff and ambassadors. Support staff being provided by the Foundations' principle supporter, INEOS, as a donation in kind.

Risk Management

The main risks associated with the foundation are being managed by the trustees. The actual risks identified related to promoting The Daily Mile concept are perceived to be limited and therefore the foundation is not operating a formal risk register, assessment, prioritisation and mitigation process. However through regular, operational meetings the trustees are ensuring that the foundation's activities and resources are aligned with its key objectives.

Key Management Personnel

The charity does not directly employ any staff, and therefore the trustees are considered to be the Key Management Personnel and remain responsible for the day-to-day operation of the Charity.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2020

TRUSTEE REPORT (continued)

Objectives and Activities

The aim of The Daily Mile Foundation (the 'Foundation' from hereafter) is to work in partnership with schools and local organisations, to promote and improve the physical, emotional and social health and wellbeing of children. The Daily Mile involves children running or jogging in their primary school or nursery settings for just 15 minutes per day.

Studies have shown that The Daily Mile can help to improve children's fitness, body composition, mental health, and increase attainment. There are many non-specific studies that also prove the positive long-term and short-term effects of exercise with regards to physical, social and mental wellbeing.

The Foundation will facilitate successful adoption of The Daily Mile initiative and sharing of advice and best practice between schools – both through sharing information via online networks and through direct consultancy with teachers, local councils, public health organisations and other third parties. It will also seek to raise wider public awareness of The Daily Mile as a key measure to increase childhood activity and wellbeing.

The Foundation undertakes activities relating to the promotion of The Daily Mile initiative including online communications; speaking engagements; presence at relevant health and wellbeing events, conferences, and PR launches; and school visits.

Although The Daily Mile started in the UK, the initiative has expanded organically to other countries worldwide. To support this organic growth, the Foundation seeks to build partnerships with organisations globally that have a strong interest in improving children's physical, emotional, social and/or mental health and wellbeing.

Achievements and Performance

The Daily Mile has now been adopted in 81 countries, with the main uptake being in the UK, Belgium, Ireland and the Netherlands. At 31st December 2020 there are 11,985 schools around the world taking part in the initiative.

The Covid pandemic had a profound effect on schools delivering The Daily Mile in its true form, with school openings being very fragmented across the UK. Therefore, The Daily Mile introduced #DailyMileAtHome in light of the numerous UK lockdowns. The Daily Mile created quality downloadable educational resources for parents to use at home or teachers to offer pupils as a fun resource to be used at home.

The Daily Mile At Home resources were also made available for international partners, schools and parents to utilise. All of which were translated to be more accessible.

TOTAL NUMBER OF PARTICIPATING SCHOOLS	AT DECEMBER 2020
SCOTLAND	971
ENGLAND	6,408
NORTHERN IRELAND	320
WALES	518
REPUBLIC OF IRELAND	1,021
BELGIUM	1,271
NETHERLANDS	526
FRANCE	243
GERMANY	40
OTHER INTERNATIONAL	667
TOTAL REGISTERED SCHOOLS:	11,985

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2020

TRUSTEE REPORT (continued)

FINANCIAL REVIEW

The principle supporter and contributor to the Foundation is the business INEOS (www.ineos.com).

During the year the Foundation's accounts recognise expenditure totalling £97,523 (2019: £119,291) having been directly incurred by the Foundation in its own name and having received cash donations and grants of £100,000 (2019: £151,410).

During the year INEOS made quantifiable donations in kind of £101,500 (2019: £240,665). As per the accounting policies in note 3, donations in kind are not included within the financial statements. These arose by INEOS providing manpower resource to support the Foundation activities of £67,542 (2019: £165,193), incurring allowance and expense costs of £33,958 (2019: £75,472) for the Founding Trustee E. Wyllie.

In addition to this INEOS has made unquantifiable contributions in kind, by providing ad-hoc administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

Foundation continued into its final year of its 3-year collaborative research agreement with the Imperial College of Science Technology and Medicine (provider of research project) and INEOS Holdings Limited (donor), to undertake a research project into the impact of The Daily Mile and increasing physical activity, upon the health and wellbeing of primary school children.

Under the terms of the agreement the donor has committed to make donations that are projected to amount to around £485,000 over the 3 year period of the agreement.

The Foundation and Imperial College of Science Technology and Medicine (Imperial) agree the donation is given jointly to the Foundation and Imperial. As a result, the Foundation has accounted for these transactions in accordance with SORP (module 19) – 'Accounting for funds received as agent' and has therefore not recognised the transactions within its own financial statements. The Foundation receives no agent's fee.

At the year end, The Foundation holds a cash balance of £28,612 (2019: £20,805) and has unrestricted free surplus upon reserves of £17,128 (2019: £14,651).

Going concern

INEOS, the principal supporter, has indicated its intension to continue to provide donations and donations in kind to the Foundation, until such time as the Foundation is able to obtain sufficient sources of income to support itself. Also INEOS Holdings Limited has made a 3 year commitment to be the funding donor of the Foundation's research project with the Imperial College of Science Technology and Medicine.

The Trustees, having received notification from INEOS of its intention to continue with its support and after consideration of the impact that the on-going Covid 19 crisis may have upon the Foundations activities, are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Reserves policy

The Foundation has no formal reserves policy. However the Trustees through regular operational meetings and working in partnership with its principle supporter INEOS, manages its day to day working capital and forthcoming annual operation requirements through agreed funding from INEOS.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2020

TRUSTEE REPORT (continued)

Plans for future periods

In the coming year the Foundation intends to continue expanding the take up and reach of The Daily Mile initiative by participating schools and organisations. This will include supporting existing partners in the UK in their rollout and re-attainment of The Daily Mile, with a focus on Greater London (through partnership with London Marathon); Scottish Government partnership to achieve Scotland becoming the 1st Daily Mile Nation and extend the relationship with Sport England and their investment with 12 regional coordinators.

It is hoped that successful delivery of these partnerships will continue to increase school impact and national exposure. Alongside this, existing partnerships in Wales and Northern Ireland will be further promoted and strengthened as new stakeholders have been identified to grow the programme.

The Foundation will also focus on supporting its' partnership programmes across the Globe to further rollout The Daily Mile, namely in the USA (with the ICAN Foundation), Ireland (with Athletics Ireland), Belgium (with Golazo) and United Arab Emirates (with INTERACT events).

To continue raising awareness of The Daily Mile within the UK, the Foundation will continue its' efforts to use a range of media channels - including social media and website - to effectively promote the campaign and its' goals. In addition, the Foundation will continue to seek the proactive support of ITV, Sky and C4 in mobilising its national and regional media mechanisms.

The Trustees, recognise that in the current uncertain climate caused by the Covid 19 crises its intended plans will be disrupted and / or postponed. However the Trustees are and will continue to review its plans and activities to adapt and comply with changing National laws, restrictions, and recommended safe operational practices and activities during the on-going crises.

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives also are set in order to provide a clear and demonstrable public benefit.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Trustees' Responsibilities Statement

The charity's trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that year. In preparing these financial statements, the trustees are required to:

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2020

TRUSTEE REPORT (continued)

Trustees' Responsibilities Statement (continued)

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

A Resolution to re-appoint Simon Brown BA ACA DChA of MHA Tait Walker as independent examiner for the ensuing year will be proposed at the annual general meeting.

The financial statements were approved by the Trustees on 14-9-2021 and signed on their behalf by:



L.H. Heemskerk
Trustee
The Daily Mile Foundation
Hawlease,
Chapel Lane,
Lyndhurst
Hampshire.
SO40 7FG

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

Independent Examiner's Report to the Trustees of The Daily Mile Foundation

I report to the trustees on my examination of the accounts of the The Daily Mile Foundation (the Charity) for the year ended 31st December 2020.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

 15-9-2021

Simon Brown BA ACA DChA
MHA Tait Walker
Chartered Accountant
Bulman House
Regent Centre
Gosforth
Newcastle upon Tyne
NE3 3LS

MHA Tait Walker is a trading name of Tait Walker LLP

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

Statement of Financial Activities (including income and expenditure account)

		Unrestricted funds 2020	Restricted funds 2019	Unrestricted funds 2019	Total funds 2019
	Note	£	£	£	£
Income					
Donations	4,5	-	-	75,000	75,000
Grants	4	100,000	1,410	75,000	76,410
Total income		<u>100,000</u>	<u>1,410</u>	<u>150,000</u>	<u>151,410</u>
Expenditure					
Expenditure on charitable activities	6,7,8	97,523	1,410	117,881	119,291
Total expenditure		<u>-</u>	<u>1,410</u>	<u>117,881</u>	<u>119,281</u>
Surplus / (deficit) for the year		<u>2,477</u>	<u>-</u>	<u>32,119</u>	<u>32,119</u>
Reconciliation of funds					
Total funds brought forward		14,651	-	(17,468)	(17,468)
Net Movement in funds		2,477	-	32,119	32,119
Total funds carried forward		<u>17,128</u>	<u>-</u>	<u>14,651</u>	<u>14,651</u>

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

All income and expenditure derive from continuing activities.

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

Statement of Financial Position

	Note	2020 £	£	2019 £	£
Current assets					
Cash at bank and in hand		<u>28,612</u>		<u>20,805</u>	
		<u>28,612</u>		<u>20,805</u>	
Creditors: amounts falling due within one year	9	<u>(11,484)</u>		<u>(6,154)</u>	
Net current assets			<u>17,128</u>		<u>14,651</u>
Total assets less current liabilities			<u>17,128</u>		<u>14,651</u>
Net assets			<u>17,128</u>		<u>14,651</u>
Funds of the charity					
Unrestricted funds	11		<u>17,128</u>		<u>14,651</u>
Restricted funds	11		<u>-</u>		<u>-</u>
Total charity funds	12		<u>17,128</u>		<u>14,651</u>

The financial statements on pages 10 to 16 were approved by the board of trustees and authorised for issue on 14-9-21, and are signed on behalf of the board by:

L.H. Heemskerk
 Trustee
 The Daily Mile Foundation
 Hawklease
 Chapel Lane
 Lyndhurst
 Hampshire
 S040 7FG

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2020

Notes to the Financial Statements

1. General information

The charity is a charitable incorporated organisation, a registered charity in England and Wales. The address of the registered office is Hawklease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the FRS 102 Public Benefit Entity 3.3A the trustees confirm that this charitable incorporated organisation is a Public Benefit Entity.

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the balance sheet date, the CIO had a surplus of current assets over current liabilities of £17,128 and surplus of net assets over net liabilities of £17,128. The financial statements have been prepared on a going concern basis which assumes the CIO will continue in operational existence for the foreseeable future. The validity of the use of this basis depends upon the following:-

The CIO manages its day to day working capital requirements through funding from INEOS. The trustees have prepared forecasts for the next 12 months which show that the CIO should be able to continue to operate within the facilities currently available to it. There is also a commitment made by INEOS Holdings Limited that it intends to support the CIO, for at least one year after these financial statements are signed.

The trustees have considered the financial position in light of the ongoing situation in regards to the Covid-19 virus and on conclusion of this work, consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity has taken advantage of FRS 102 section 1A available to small entities and therefore no cashflow statement is required

Monetary Income

Donations and other income are recognised where it has been received, or there is entitlement to receipt.

In the event that a donation or income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with SORP (module 19) – 'Accounting for funds received as agent', the funds passing through the Foundation are not accounted for within the Foundation's financial statements.

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

Notes to the Financial Statements (continued)

3. Accounting policies (continued)

Grants

Grants are recognised when the Foundation has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations in Kind

Non-monetary donations and services provided free of charge, are not included within the financial statements, as such items are unable to be consistently measured with sufficient reliability. However where such items have been received, such items are narratively indicated within the notes to the accounts.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the Charity to use at the discretion of the trustees in the furtherance of the charity's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one month or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

4. Income

	Funds 2020 £	Funds 2019 £
Unrestricted Income		
Donations		
INEOS Holdings Limited	-	75,000
Grants		
GO Run For Fun Foundation	<u>100,000</u>	<u>75,000</u>
	<u>100,000</u>	<u>150,000</u>
Restricted Income		
Grants		
Sport England	-	<u>1,410</u>

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

Notes to the Financial Statements (continued)

4. Income (continued)

During the year INEOS made quantifiable donations in kind of £101,500 (2019: £240,665) by providing direct manpower resource to support the charities activities. (See note 8 & 9).

5. Collaborative research project

In October 2018, the Foundation entered into a three year collaborative research agreement with the Imperial College of Science Technology and Medicine (provider of research project) and INEOS Holdings Limited (donor), to undertake a research project into the impact of The Daily Mile and increasing physical activity, upon the health and wellbeing of primary school children.

Under the terms of the agreement the donor has committed to make donations to the Foundation that are projected to amount to around £485,000 over the 3 year period of the agreement.

The Foundation and Imperial College of Science Technology and Medicine (Imperial) agree the donation is given jointly to the Foundation and Imperial and that the Foundation will act as accountable body by receiving the donation from the donor upon behalf of the Foundation and Imperial jointly and to arrange for release of the donation to Imperial. As a result, the Foundation has accounted for these transactions in accordance with SORP (module 19) – 'Accounting for funds received as agent' and has therefore not recognised the transactions within its own financial statements. The Foundation receives no agent's fee.

During the year the donor made payments which were received by the Foundation of £163,741 (2019: £202,427) and the Foundation made payments on behalf of the donor totalling £163,741 (2019: £202,427).

6. Charitable activities

Unrestricted Charitable activities	Funds 2020	Funds 2019
	£	£
Campaign information and website	85,787	108,688
Support and Governance (see note 8)	11,736	9,193
	<u>97,523</u>	<u>117,881</u>

Restricted Charitable activities	Funds 2020	Funds 2019
	£	£
Campaign information and website	-	1,410
	<u>-</u>	<u>1,410</u>

7. Support and Governance

	Total Funds	Total Funds
	2020	2019
	£	£
Bank Fees	12	32
Independent Examiners fees	1,510	1,405
Trade Mark registration and protection	10,214	7,756
	<u>11,736</u>	<u>9,193</u>

In addition to this INEOS makes unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

Notes to the Financial Statements (continued)

8. Trustee and Staff costs

The Foundation had no employees during the period.

The CIO considers its key management personnel to be the Trustees.

No Trustee received remuneration from the Foundation during the period in respect of their services to the Foundation.

INEOS made quantifiable donations in kind during the year of £101,500 (2019: £240,665). These arose by INEOS directly incurring the following costs;
 Manpower resource supporting the Foundation activities of £67,542 (2019: £165,193),
 Allowance and expense costs of £33,958 (2019: £75,472) for the Founding Trustee E. Wyllie.

9. Creditors

	Total Funds	Total Funds
	2020	2019
	£	£
Creditors falling due within 1 year	10,014	4,754
Accruals	1,470	1,400
	<u>11,484</u>	<u>6,154</u>

INEOS Holdings Limited has indicated that should the Foundation have insufficient funds available from other sources when liabilities fall due, it will provide funding to the Foundation in order to settle liabilities when they fall due.

10. Related party

It is noted that Mr J A Ratcliffe is regarded to be the ultimate controlling party of "INEOS" by virtue of his majority shareholding in the ultimate parent undertaking INEOS Limited and that "INEOS" is the principle supporter of the Foundation.

It is noted that the Founding Trustee Mr Leonardus H. Heemskerk holds various directorships within "INEOS" Companies whose ultimate parent undertaking is INEOS Limited.

During the period the Foundation had the following transactions with entities controlled by INEOS Limited.

Unrestricted cash donations received of £nil (2019: £75,000) from INEOS Holdings Limited.

Donations in Kind received of £101,500 (2019: £240,665) from INEOS Holdings Limited.

In addition to this INEOS has made unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

It is noted that during the year Mr Leonardus H. Heemskerk and Mr John P Mayock are Trustees of the Foundation, and are also Trustees of the GO Run For Fun Foundation.

During the year the Foundation had the following transaction with the GO Run For Fun Foundation.

Cash Grant received of £100,000 (2019: £75,000).

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2020

Notes to the Financial Statements (continued)

11. Analysis of charitable funds

Unrestricted funds

	At 1 st Jan 2019 £	Income £	Expenditure £	At 31st Dec 2019 £
General funds	(17,468)	151,410	119,291	14,651
	<u>At 1st Jan 2020 £</u>	<u>Income £</u>	<u>Expenditure £</u>	<u>At 31st Dec 2020 £</u>
General funds	14,651	100,000	97,523	17,128

Restricted funds

	At 1 st Jan 2019 £	Income £	Expenditure £	At 31st Dec 2019 £
Website - URN Field work	-	1,410	1,410	-
	<u>At 1st Jan 2020 £</u>	<u>Income £</u>	<u>Expenditure £</u>	<u>At 31st Dec 2020 £</u>
Website	-	-	-	-

Reserve note

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' are after allowing for all designated funds, fixed assets and other non-current assets and liabilities.

Restricted funds comprise of funds made available by Sport England in regard to specific project work to be undertaken upon the Foundation's website.

12. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Cash	20,805	-	20,805
Creditors less than 1 year	(6,154)	-	(6,154)
Net Asset / (liability)	<u>14,651</u>	<u>-</u>	<u>14,651</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Cash	28,612	-	28,612
Creditors less than 1 year	(11,484)	-	(11,484)
Net Asset / (liability)	<u>17,128</u>	<u>-</u>	<u>17,128</u>