

**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**

<b>CONTENTS</b>	<b>PAGES</b>
Officers and Professional advisors	<b>3</b>
Trustees' Report	<b>4 - 8</b>
Independent examiner's report to the members	<b>9</b>
Statement of financial activities (including income and expenditure account)	<b>10</b>
Statement of financial position	<b>11</b>
Notes to the financial statements	<b>12 to 17</b>

# The Daily Mile Foundation

## Financial Statements for the year ending 31st December 2021

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### OFFICERS AND PROFESSIONAL ADVISORS

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**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  
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**

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### **TRUSTEE REPORT**

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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. 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 2021

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### TRUSTEE REPORT (continued)

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#### 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 12<sup>th</sup> 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
<b>TOTAL REGISTERED SCHOOLS:</b>	<b>13,738</b>

#### FINANCIAL REVIEW

The principle supporter and contributor to the Foundation is the business INEOS ([www.ineos.com](http://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

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### TRUSTEE REPORT (continued)

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#### 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 1<sup>st</sup> 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

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### TRUSTEE REPORT (continued)

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#### 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 ensuring 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.  
SO40 7FG



# **The Daily Mile Foundation**

## **Financial Statements for the year ending 31st December 2021**

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

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I report to the trustees on my examination of the accounts of the The Daily Mile Foundation (the Charity) for the year ended 31<sup>st</sup> 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.



2/11/2022

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	£	£	£	£
<b>Income</b>					
<b>Donations</b>	<b>4,5</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grants</b>	<b>4</b>	<b>150,000</b>	<b>12,454</b>	<b>162,454</b>	<b>100,000</b>
<b>Total income</b>		<b>150,000</b>	<b>12,454</b>	<b>162,454</b>	<b>100,000</b>
<b>Expenditure</b>					
<b>Expenditure on charitable activities</b>	<b>6,7,8</b>	<b>79,232</b>	<b>8,287</b>	<b>87,519</b>	<b>97,523</b>
<b>Total expenditure</b>		<b>79,232</b>	<b>8,287</b>	<b>87,519</b>	<b>97,523</b>
<b>Surplus for the year</b>		<b>70,768</b>	<b>4,167</b>	<b>74,935</b>	<b>2,477</b>
<b>Reconciliation of funds</b>					
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		87,896	4,167	92,063	17,128

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 £	£
<b>Current assets</b>					
Cash at bank and in hand		<b>139,816</b>		28,612	
		<b>139,816</b>		28,612	
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<b>(47,753)</b>		(11,484)	
<b>Net current assets</b>			<b>92,063</b>		17,128
<b>Total assets less current liabilities</b>			<b>92,063</b>		17,128
<b>Net assets</b>			<b>92,063</b>		17,128
<b>Funds of the charity</b>					
Unrestricted funds	<b>11</b>		<b>87,896</b>		17,128
Restricted funds	<b>11</b>		<b>4,167</b>		-
<b>Total charity funds</b>	<b>12</b>		<b>92,063</b>		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  
SO40 7FG

# The Daily Mile Foundation

## Financial Statements for the year ending 31st December 2021

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### Notes to the Financial Statements

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#### 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

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

# 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

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

##### Restricted Charitable activities

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

# The Daily Mile Foundation

## Financial Statements for the year ending 31st December 2021

### Notes to the Financial Statements *(continued)*

#### 7. Support and Governance

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

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

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

#### 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. 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 (2020: £100,000).

#### 11. Analysis of charitable funds

##### Unrestricted funds

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

##### Restricted funds

	At 1 <sup>st</sup> Jan 2020 £	Income £	Expenditure £	At 31st Dec 2020 £
	-	-	-	-
	<u>At 1<sup>st</sup> Jan 2021 £</u>	<u>Income £</u>	<u>Expenditure £</u>	<u>At 31st Dec 2021 £</u>
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)
<b>Net Asset</b>	<b>17,128</b>	<b>-</b>	<b>17,128</b>

  

	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)
<b>Net Asset</b>	<b>87,896</b>	<b>4,167</b>	<b>92,063</b>