
MATCHROOM CHARITABLE FOUNDATION
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

MATCHROOM CHARITABLE FOUNDATION
(A company limited by guarantee)

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MATCHROOM CHARITABLE FOUNDATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND DIRECTORS
AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2021**

Trustees and Directors

S J Hearn, Chair
C L Godding, Trustee
C G Hearn, Trustee
E R C Lowy, Trustee
J E Ferguson, Trustee

Company registered number

10071079

Charity registered number

1167276

Registered office

Mascalls, Mascalls Lane, Great Warley, Brentwood, Essex, CM14 5LJ

Company secretary

W F Barker

Chairwoman

S J Hearn

Accountants

Barnes Roffe LLP, Leytonstone House, Leytonstone, London, E11 1GA

MATCHROOM CHARITABLE FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their annual report together with the financial statements of the Matchroom Charitable Foundation for the period 1 July 2020 to 30 June 2021. The Annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The charity's objectives are to administer and promote grants, awards and donations to various charities in the United Kingdom from income received from a percentage of ticket sales to sporting events in partnership with Matchroom Sport Limited.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

b. Activities for achieving objectives

The Foundation collects £1 from the sale of each ticket to sporting events by Matchroom Sport Limited and its subsidiaries, The Professional Darts Corporation Ltd, World Series of Darts Ltd and World Snooker Ltd (its Partner Companies) in order to fund its charitable aims.

Achievements and performance

a. Review of activities

Within the year we have received numerous grants from our core donors, which the Trustees have then decided the relevant charitable organisation to gift these incomes to.

Financial review

a. Financial review

During the period the charity raised £14,039 (2020 - £253,069) in donations from the sale of tickets and distributed £454,000 (2020 - £175,000) to UK charities.

The charity also raised £626,783 (2020 - £Nil) in additional donations.

The charity's performance during the period has been impacted by the Covid-19 pandemic which resulted in the reduction in donations received as a result of spectators not being able to attend events and therefore leading to a reduction in tickets sold.

MATCHROOM CHARITABLE FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

b. Reserves policy

Reserves of £291,912 (2020 - £111,945) are held ready for distribution to selected charities following the agreement of the Trustees.

The charity does not have a policy in respect of the retention of reserves. The funds retained at the year end are awaiting completion of the boards process to approve the distribution of the relevant grants.

c. Principal risks and uncertainties

The charity's principle risk is its reliance on the sale of tickets to sporting events by Matchroom Sport Limited and its subsidiaries, The Professional Darts Corporation Ltd, World Series of Darts Ltd and World Snooker Ltd which determines the level of donations received.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 10 March 2016. The company is a registered charity with the Charity Commission with number 1167276. The company registration number is 10071079.

The principal address of the charity is Mascalls, Mascalls Lane, Great Warley, Brentwood, CM14 5LJ.

The company was incorporated on 18 March 2016.

b. Methods of appointment or election of trustees

The appointment of Trustees is the responsibility and subject to the approval of the Trustees under the terms of the Articles of Association.

c. Organisational structure and decision-making policies

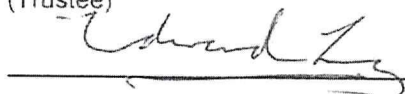
S J Hearn - Chairwoman, Director & Trustee
W F Barker - Secretary
J E Ferguson - Director & Trustee
C L Godding - Director & Trustee
C G Hearn - Director & Trustee
E R C Lowy - Director & Trustee

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of trustees on
22 March 2022 and signed on their behalf by:

E R C Lowy
(Trustee)



MATCHROOM CHARITABLE FOUNDATION
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2021

The trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial . Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees on
22 March 2022 and signed on its behalf by:



E R C Lowy
(Trustee)

MATCHROOM CHARITABLE FOUNDATION
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

Independent examiner's report to the trustees of Matchroom Charitable Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report

As the trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

MATCHROOM CHARITABLE FOUNDATION
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2021

This report is made solely to the Company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's trustees as a body, for my work or for this report.

Signed: 

Andrew May

Dated: 31 March 2022

FCCA

Barnes Roffe LLP
Chartered Accountants
Leytonstone House
Leytonstone
London
E11 1GA

MATCHROOM CHARITABLE FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations		640,822	640,822	261,375
Total income		<u>640,822</u>	<u>640,822</u>	<u>261,375</u>
Expenditure on:				
Raising funds:				
Charitable activities:	3			
Support costs		6,855	6,855	6,497
Other charitable activities		454,000	454,000	175,000
Total expenditure	3,4	<u>460,855</u>	<u>460,855</u>	<u>181,497</u>
Reconciliation of funds:				
Total funds brought forward		111,945	111,945	32,067
Net movement in funds		179,967	179,967	79,878
Total funds carried forward		<u><u>291,912</u></u>	<u><u>291,912</u></u>	<u><u>111,945</u></u>

The notes on pages 10 to 18 form part of these financial statements.

MATCHROOM CHARITABLE FOUNDATION

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REGISTERED NUMBER: 10071079

BALANCE SHEET AS AT 30 JUNE 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
			-		-
Current assets					
Debtors	8	125,157		-	
Cash at bank and in hand		171,555		116,745	
		<u>296,712</u>		<u>116,745</u>	
Creditors: amounts falling due within one year	9	(4,800)		(4,800)	
Total assets less current liabilities			<u>291,912</u>		<u>111,945</u>
Total net assets			<u><u>291,912</u></u>		<u><u>111,945</u></u>
Charity funds					
Restricted funds	10		-		-
Unrestricted funds	10		291,912		111,945
Total funds			<u><u>291,912</u></u>		<u><u>111,945</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on 22 March 2022. and signed on their behalf by:


E R C Lowy
(Trustee)

The notes on pages 10 to 18 form part of these financial statements.

MATCHROOM CHARITABLE FOUNDATION
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	54,810	79,878
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	54,810	79,878
Cash and cash equivalents at the beginning of the year	116,745	36,867
Cash and cash equivalents at the end of the year	171,555	116,745

The notes on pages 10 to 18 form part of these financial statements

MATCHROOM CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Matchroom Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 COMPANY STATUS

Matchroom Charitable Foundation is a company limited by guarantee, incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. Its registered office is Mascalls, Mascalls Lane, Great Warley, Brentwood, Essex, CM14 5LJ.

1.3 INCOME

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

MATCHROOM CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the Bank.

1.6 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 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 three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

MATCHROOM CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

2. ANALYSIS OF GRANTS

	Grants to Institutions 2021 £	Total funds 2021 £
Grants to welfare charities	454,000	454,000

	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Grants	175,000	175,000

The Company has made the following material grants to institutions during the year:

NAME OF INSTITUTION	2021 £	2020 £
Alexandra Park and Palace Charitable Trust	50,000	50,000
KEEN London	5,000	5,000
Haven House Children's Hospice	75,000	50,000
Microphthalmia, Anophthalmia & Coloboma Support	26,500	20,000
The Jessie May Trust	50,000	50,000
Saint Francis Hospice	125,000	-
Donna Louise Hospice	30,000	-
The J's Hospice	37,500	-
Silence of suicide	5,000	-
Future Youth Zone	50,000	-
	<u>454,000</u>	<u>175,000</u>

MATCHROOM CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £
Support costs	6,855	6,855
Grants	454,000	454,000
TOTAL 2021	460,855	460,855
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Support costs	6,497	6,497
Grants	175,000	175,000
TOTAL 2020	181,497	181,497

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Support costs	-	6,855	6,855
Grants	454,000	-	454,000
TOTAL 2021	454,000	6,855	460,855

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

	<i>Grant funding of activities 2020</i>	<i>Support costs 2020</i>	<i>Total funds 2020</i>
	£	£	£
Support costs	-	6,497	6,497
Grants	175,000	-	175,000
	<u>175,000</u>	<u>6,497</u>	<u>181,497</u>

ANALYSIS OF SUPPORT COSTS

	Support costs 2021	Total funds 2021
	£	£
Bank charges	86	86
Charity insurance	1,580	1,580
Governance Independent examination fee	4,800	4,800
Governance Annual return fee	13	13
Other administrative costs	376	376
TOTAL 2021	<u>6,855</u>	<u>6,855</u>

	<i>Support costs 2020</i>	<i>Total funds 2020</i>
	£	£
Bank charges	109	109
Charity insurance	1,575	1,575
Governance independent examination fee	4,800	4,800
Governance annual return fee	13	13
	<u>6,497</u>	<u>6,497</u>

5. INDEPENDENT EXAMINER'S REMUNERATION

The independent examiner's remuneration amounts to an independent examiner fee of £4,800 (2020 - £4,800).

MATCHROOM CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. STAFF COSTS

The average number of persons employed by the Company during the year was as follows:

	2021 No.	2020 No.
Directors	5	5
Secretary	1	1
	<u>6</u>	<u>6</u>

No employee received remuneration amounting to more than £60,000 in either year.

7. NET INCOME/(EXPENDITURE)

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 30 June 2021, no trustee expenses have been incurred (2020 - £NIL).

8. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Other debtors	<u>125,157</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals	<u>4,800</u>	<u>4,800</u>

MATCHROOM CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

10. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
UNRESTRICTED FUNDS				
General funds	111,945	640,822	(460,855)	291,912

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
UNRESTRICTED FUNDS				
General funds	32,067	261,375	(181,497)	111,945

11. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
General funds	111,945	640,822	(460,855)	291,912

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Balance at 30 June 2020 £
General funds	32,067	261,375	(181,497)	111,945

MATCHROOM CHARITABLE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	296,712	296,712
Creditors due within one year	(4,800)	(4,800)
TOTAL	291,912	291,912

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Current assets	116,745	116,745
Creditors due within one year	(4,800)	(4,800)
TOTAL	111,945	111,945

13. RELATED PARTY TRANSACTIONS

The charity received donations of £14,039 (2020 - £253,069) from companies of which some of the Trustees are also directors.

14. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	179,967	79,878
ADJUSTMENTS FOR:		
Decrease/(increase) in debtors	(125,157)	-
NET CASH PROVIDED BY OPERATING ACTIVITIES	54,810	79,878

MATCHROOM CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

15. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash at bank	171,555	116,745
TOTAL CASH AND CASH EQUIVALENTS	<u>171,555</u>	<u>116,745</u>

16. ANALYSIS OF CHANGES IN NET DEBT

	At 1 July 2020 £	Cash flows £	At 30 June 2021 £
Cash at bank and in hand	116,745	54,810	171,555