

**Registered number: 09617543**  
**Charity number: 1167331**

**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
**(A Company Limited by Guarantee)**

**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**For the year ended 30 June 2021**

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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
**(A Company Limited by Guarantee)**

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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
**For the year ended 30 June 2021**

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**Trustees**

Sir John Ritblat, Chairman  
Michael Cohen (appointed 21 March 2021)  
Victoria Gosling OBE  
Sarah Lewis (resigned 29 January 2022)  
Nicholas Tapner

**Company registered number**

09617543

**Charity registered number**

1167331

**Registered office**

101 New Cavendish Street  
London  
W1W 6XH

**Accountants and Independent Examiner**

Martin Bailey  
Goodman Jones LLP  
Chartered Accountants  
29/30 Fitzroy Square  
London  
W1T 6LQ

**Bankers**

Royal Bank of Scotland  
London Corporate Bank Centre  
PO Box 39952  
212 Devonshire Square  
London  
EC2M 4XJ

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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**TRUSTEES' REPORT**  
**For the year ended 30 June 2021**

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The Trustees present their Annual Report together with the financial statements of the Charity for the year 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 Charity 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 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

The objects of The British Ski & Snowboard National Foundation ("BSSNF" or "the Charity") are –

- to promote community participation in health recreation by providing facilities or opportunities for participating in skiing, snowboarding, and other snowsport ("facilities" means land, buildings, equipment, and organising sporting events);
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social or economic circumstance or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- to advance the education of children and young people.

**b. Activities undertaken to achieve objectives**

The Foundation continued to break down barriers this season, despite the many and difficult challenges faced during the year, including the Covid-19 pandemic which resulted in reduced competition and training in the pathway programmes. Over the year, the Charity still continued to enable aspiring athletes to spend more time on the snow where possible and moved training online when inaccessible to further develop their skills.

The Charity ensured financial constraint did not jeopardise talented athletes from fulfilling their sporting potential or starting a new winter sport. It aided over 21 athletes this year including 5 Para Athletes and 4 major projects.

**c. Main activities undertaken to further the Charity's purposes for the public benefit**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)', and this has been a key consideration when setting its grant-making policy.

The Charity has supported both individual athletes and projects that increase community and grassroots participation in snowsport, and we have ensured that there is a suitable balance between both of these priorities to fulfill our obligations regarding public benefit.

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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**For the year ended 30 June 2021**

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**Achievements and performance**

**a. Review of activities**

During the financial year, the Charity launched its fourth round of grant-making activity to ensure the most deserving young people received grants, we invited GB Snowsports and the Home Nations snowsport organisations to nominate young athletes. Athletes then completed an application, explaining why they had a financial need for assistance. The Trustees then decided where grants would make the greatest impact.

The Charity issued grants to 21 young athletes, aged between 14 and 21, who participate across many snowsport disciplines and 5 para snowsport athletes. In our evaluation of the grant-making, recipients reported that the funds from the Charity had enabled them to take the next step in their sporting journey. Our second grant-making stream in the year was for projects that impact grassroots participation and pathway programmes in snowsport. Here the Charity supported 4 key projects.

**b. 2020/21 grant recipients**

**Project Balance**

The Charity was proud to support Project Balance, which was launched in May 21, and devised to create new connections between young people in urban environments and Britain's snowsport scene in the year ahead of the 2022 Olympic and Paralympic Winter Games in Beijing. Offering skateboarding lessons that were specifically tailored to build the skills that form the foundation for snowboarding, the project aimed to offer young people an introduction to transferable skills that can be put into place in education and in their wider lives. The project culminated with a visit to The Snow Centre in Hemel Hempstead, where they were given the opportunity to put their new skills into practice on the snow alongside members of the GB Snowsport Team.

Vicky Gosling, BSSNF Trustee and Chief Executive of GB Snowsport said:

*"Launching Project Balance is a really important milestone for GB Snowsport. As we build towards next year's Olympic and Paralympic Winter Games, it is so important that we show young people across the nation that ours is a family of sports that is and can be relevant for them – whether they wish to be an athlete, a participant, a coach or a fan. We're determined to ensure our sports are doing more and more to reach out to new and different communities, and Project Balance is a vital step on that journey."*

**The Moguls Programme**

The Charity also supported the Moguls Programme, through the provision of an Assistant Coach that aimed to accelerate the success of the young and talented athletes on the programme. Moguls currently receives no UK Sport funding, but will appear in the Olympic schedule in 2026. This support will ensure Team GB are ready for this opportunity as they build an incredible pathway.

**Alpine Pathway Programme**

The Charity was delighted to support the European Cup Team through the provision of permanent winter accommodation in France to enable access to great training facilities and snow. This allowed these athletes to accelerate their journeys in a critical year.

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**TRUSTEES' REPORT (CONTINUED)**  
**For the year ended 30 June 2021**

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**Achievements and performance (continued)**

**c. 2020/21 grant recipients (continued)**

**School Rollerski Project**

This year the Charity supported a project that impacted some of the most deprived school children in Scotland by providing them with the opportunity to learn and develop a new sport they would never have had the opportunity to experience. Snowsport Scotland delivered rollerski sessions in school playgrounds across the country over a period of eight weeks, impacting 1,800 school children.

**Individual Athlete Grants**

The 21 recipients of our Individual Athlete Grants particularly affected by the challenges of rising costs related to COVID19. Support from BSSNF allowed them to continue the critical work required to allow them to compete at the highest level.

As a serving member of the Armed Forces, SAC Shona Brownlee is both a musician and an incredible Para Alpine Sit Skier! Her journey has not been an easy one;

*'Eight years ago, I sustained a leg injury during basic training. It was only my ninth week in the RAF and I'd barely begun my career before the accident happened. What initially appeared to be a simple ligament sprain developed into a complicated, painful condition that failed to heal. Seven years later, I found myself still reliant on crutches with no hope of recovery. Surgery hadn't worked and I had exhausted all treatment options. Instead I opted for an elective, below the knee amputation. Removing my damaged leg has transformed my life for the better, both professionally and personally.'*

A true inspiration of resilience and determination which will ensure she is unstoppable as she builds on her experience at the Paralympic Games in Beijing 2022.

*Emma Peters awarded an Individual Grant*

Emma Peters has been supported by the Foundation since it was launched four years ago and has gone on to challenge some of the best in the world.

From the age of 7, when her brother became ill with bone cancer, her weekly escape from hospitals with her father was off to the dry slope. From here it soon became a hobby, with an addiction to the adrenaline rush it provided and the incredible environment you trained in. Now it is much more than that as she drives to be competing at the top!

Peters is now on track to achieve her ultimate goal and we are proud to support that journey. Her biggest challenge will be Olympic qualification and remaining injury free in this high risk sport that has become her passion. Emma reports that the BSSNF has enabled her 'to train and compete more with less stress about financial constraints'.

*Dan Sheen awarded an Individual Grant*

In 2000 Dan joined the army and by 2008 he was serving on tour in Afghanistan. An IED blew away his left leg, destroyed the muscle in his right leg and shattered his pelvis. It took Dan four years to recover after a number of operations and intensive therapy in Headley Court.

Rebuilding his life after the explosion was a huge task. So much had changed. Then Dan was introduced to his first taste of skiing. It was the first time he'd sat in a sit ski – the freedom it gave him and the rush of adrenaline meant that he was instantly hooked. "I knew from that moment that I was meant to ski". Since this experience

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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**For the year ended 30 June 2021**

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**Achievements and performance (continued)**

almost 5 years ago Dan has been supported by the Armed Forces Para Snowsport Team and BSSNF to follow his dreams to the Paralympic Games. Having attended the Paralympic Inspiration Programme in 2018 and after an extremely successful season this year, he looks set to reach his goal.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

The Charity has a policy of holding sufficient reserves to cover its planned grant-making activities, the level of which can vary from year to year. Now the Charity is more established, it has been able to build a base of funds and at the balance sheet date general funds totalled £707 (2020: £24,791) and restricted funds totalled £92,075 (2020: £82,780).

**c. Financial review**

A charitable foundation continues to be the main donor to the Charity, but increasing our base of donors is a priority for the Trustees. As a relatively new charity, it has been important to work with our grant recipients to build the story of who we support and how we make a difference. We are confident that we now have a strong and persuasive story to communicate to potential donors.

**Structure, governance and management**

**a. Constitution**

The British Ski & Snowboard National Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

**c. Organisational structure and decision-making policies**

The British Ski & Snowboard National Foundation has a Trustee Board of five. The Board is responsible for the overall running of the Charity. The Charity's Articles of Association set a minimum of three Trustees, with no maximum number.

Clive Pegram stood down as a Trustee during the financial year, and Michael Cohen was appointed as a Trustee on 21 March 2021. Since Sarah Lewis resigned on the 29 January 2022.



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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**For the year ended 30 June 2021**

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**Future outlook**

Beyond this report, the Charity now looks forward to a period of growth to extend the reach and impact the Charity can make. Using the Olympics and Paralympics as a springboard, BSSNF will continue to ensure financial barriers, disability and access do not prevent opportunities for all to benefit from the exhilarating power of snowsport. The Charity will unite the UK snowsport sector through backing key programmes and initiative that provide access and pathways into snowsport. This will be achieved through two pillars of support; BSSNF Snowsport Community Reach Programmes and BSSNF Snowsport Athlete Accelerator Programmes. Here, together with key partners, we will be able to accelerate performance journey's for Great Britain's young talented Athletes and provide snowsport access to all through supporting key pathway programmes, grassroots initiatives and individual athlete grants.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Charity 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 Charity 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 judgements 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 Charity will continue in business.

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 Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Sir John Ritblat**  
Chairman

Date: 31 March 2022



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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
For the year ended 30 June 2021

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**Independent Examiner's Report to the Trustees of The British Ski & Snowboard National Foundation ('the Charity')**

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

**Responsibilities and Basis of Report**

As the Trustees of the Charity (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 Charity 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 Charity'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**

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 Charity 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.

This report is made solely to the Charity'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 Charity'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 Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Martin Bailey*

Dated: 06-04-22

**Martin Bailey FCA**  
Goodman Jones LLP  
29/30 Fitzroy Square  
London  
W1T 6LQ

**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**For the year ended 30 June 2021**

	<b>Note</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income from:</b>					
Donations and legacies	4	31,277	90,000	121,277	113,175
<b>Total income</b>		<b>31,277</b>	<b>90,000</b>	<b>121,277</b>	<b>113,175</b>
<b>Expenditure on:</b>					
Charitable activities	5	55,361	80,705	136,066	79,556
<b>Total expenditure</b>		<b>55,361</b>	<b>80,705</b>	<b>136,066</b>	<b>79,556</b>
<b>Net movement in funds</b>		<b>(24,084)</b>	<b>9,295</b>	<b>(14,789)</b>	<b>33,619</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		24,791	82,780	107,571	73,952
Net movement in funds		(24,084)	9,295	(14,789)	33,619
<b>Total funds carried forward</b>		<b>707</b>	<b>92,075</b>	<b>92,782</b>	<b>107,571</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

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

**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
**(A Company Limited by Guarantee)**  
**Registered number: 09617543**

**BALANCE SHEET**  
**As at 30 June 2021**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Fixed assets</b>			
Tangible assets	9	86	129
		<u>86</u>	<u>129</u>
<b>Current assets</b>			
Cash at bank and in hand		164,336	111,412
		<u>164,336</u>	<u>111,412</u>
Creditors: amounts falling due within one year	10	(71,640)	(3,970)
		<u></u>	<u></u>
<b>Net current assets</b>		<b>92,696</b>	<b>107,442</b>
<b>Total assets less current liabilities</b>		<b>92,782</b>	<b>107,571</b>
<b>Net assets</b>		<b>92,782</b>	<b>107,571</b>
<b>Total net assets</b>		<b>92,782</b>	<b>107,571</b>
<b>Charity funds</b>			
Restricted funds	12	92,075	82,780
Unrestricted funds	12	707	24,791
		<u></u>	<u></u>
<b>Total funds</b>		<b>92,782</b>	<b>107,571</b>

The Charity 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 and signed on their behalf by:

.....  
**Sir John Ritblat**

Chairman

Date:

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

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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2021**

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**1. General information**

The British Ski & Snowboard National Foundation is a charitable company, limited by guarantee, registered in England and Wales, and whose registered office address is 101 New Cavendish Street, London, W1W 6XH. The Charity's objects are set out in the Trustees' Report.

**2. Accounting policies**

**2.1 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.

The British Ski & Snowboard National 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.

The financial statements are prepared in Sterling, the functional currency of the Charity, and amounts are rounded to the nearest £.

**2.2 Going concern**

The Charity is reliant upon donations to meet its day-to-day running costs, and grant-making activities. The Charity has received assurances that donations will continue to be available from the Trustees and/or connected organisations whilst it continues to grow and establish. As a result, the Trustees consider it appropriate for the financial statements to be prepared on the going concern basis.

**2.3 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 Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2021**

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**2. Accounting policies (continued)**

**2.4 Income**

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

Donations and investment income are recognised when receivable.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2021**

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**2. Accounting policies (continued)**

**2.7 Tangible fixed assets and depreciation**

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Office equipment	- 33.33% Reducing Balance
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**2.8 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.

**2.9 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 Charity 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 in the Statement of Financial Activities as a finance cost.

**2.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2021**

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**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

**4. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Donations	31,277	90,000	121,277	113,175
	<u>31,277</u>	<u>90,000</u>	<u>121,277</u>	
<i>Total 2020</i>	<u>53,175</u>	<u>60,000</u>	<u>113,175</u>	

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Advancement of sport	55,361	80,705	136,066	79,556
	<u>55,361</u>	<u>80,705</u>	<u>136,066</u>	
<i>Total 2020</i>	<u>37,336</u>	<u>42,220</u>	<u>79,556</u>	



**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2021**

**6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Advancement of sport	12,840	67,865	55,361	<b>136,066</b>	79,556
<i>Total 2020</i>	-	42,220	37,336	79,556	

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Depreciation	43	65
Accountancy and independent examination	2,340	2,640
Computer costs	2,308	1,618
Bank charges	69	69
Marketing and branding	7,905	227
Legal and professional	42,696	32,699
Subscriptions	-	18
	<b>55,361</b>	<b>37,336</b>

The Charity employed no staff in either the current or prior years.

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**THE BRITISH SKI & SNOWBOARD NATIONAL FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
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**7. Analysis of grants**

	<b>Grants to Institutions 2021 £</b>	<b>Grants to Individuals 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Advancement of sport	53,366	14,499	<b>67,865</b>	42,220
<i>Total 2020</i>	-	42,220	42,220	

**8. Trustees' remuneration and expenses**

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).

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**9. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 July 2020	655
At 30 June 2021	<u>655</u>
<b>Depreciation</b>	
At 1 July 2020	526
Charge for the year	43
At 30 June 2021	<u>569</u>
<b>Net book value</b>	
At 30 June 2021	<u>86</u>
At 30 June 2020	<u>129</u>

**10. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	69,300	-
Accruals and deferred income	2,340	3,970
	<u>71,640</u>	<u>3,970</u>

**11. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>164,336</u>	<u>111,412</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
For the year ended 30 June 2021

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2020 £	Income £	Expenditure £	Balance at 30 June 2021 £
<b>Unrestricted funds</b>				
General Funds - all funds	24,791	31,277	(55,361)	707
<b>Restricted funds</b>				
Grant Making Fund	82,780	90,000	(80,705)	92,075
<b>Total funds</b>	<b>107,571</b>	<b>121,277</b>	<b>(136,066)</b>	<b>92,782</b>

**Statement of funds - prior year**

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2020 £
<b>Unrestricted funds</b>					
General Funds - all funds	15,952	53,175	(37,336)	(7,000)	24,791
<b>Restricted funds</b>					
Management Fees Funds	(7,000)	-	-	7,000	-
Grant Making Fund	65,000	60,000	(42,220)	-	82,780
	58,000	60,000	(42,220)	7,000	82,780
<b>Total funds</b>	<b>73,952</b>	<b>113,175</b>	<b>(79,556)</b>	<b>-</b>	<b>107,571</b>

Management Fees Fund - represents funds received to cover professional fees payable to the Chief Executive. A transfer was made in the year from unrestricted funds to cover the deficit from the prior year.

Grant Making Fund - funds received specifically for the Charity's grant making programme and funding charitable projects.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 June 2021**

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**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	86	-	86
Current assets	72,261	92,075	164,336
Creditors due within one year	(71,640)	-	(71,640)
<b>Total</b>	<b>707</b>	<b>92,075</b>	<b>92,782</b>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	129	-	129
Current assets	28,632	82,780	111,412
Creditors due within one year	(3,970)	-	(3,970)
<b>Total</b>	<b>24,791</b>	<b>82,780</b>	<b>107,571</b>

**14. Related party transactions**

During the year, the Charity received a donations totalling £90,000 (2020: £60,000) from foundations with trustees in common. £70,000 (2020: £60,000) was restricted for specific purposes as detailed in note 12. Other than disclosed elsewhere in the financial statements, there are no transactions with related parties requiring disclosures in the current or prior years.