

Charity Registration No. 1169421

**THE UNDERGROUND TRAINING STATION FOUNDATION
(ALSO KNOWN AS THE UTS FOUNDATION)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

THE UNDERGROUND TRAINING STATION FOUNDATION
(ALSO KNOWN AS THE UTS FOUNDATION)

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FOR THE YEAR ENDED 30 SEPTEMBER 2024

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THE UNDERGROUND TRAINING STATION FOUNDATION
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Trustees	Mr Neil Parsley Mr David McDermott Dr Colin Robertson Mr Kevin Robinson Mr Robert Keefe Ms Sarah Stevenson
Charity number	1169421
Principal address	6 New Hall Lane Wirral CH47 4BP
Bankers	HSBC Bank PLC 99-101 Lord Street Liverpool L2 6PG
Accountant	Alan Goddard Limited Unit 14, Tower Street Century Building Brunswick Business Park Liverpool L3 4BJ

THE UNDERGROUND TRAINING STATION FOUNDATION
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TRUSTEES' REPORT

The trustees present their report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objectives of the Foundation are as follows:

- To use physical activity as a vehicle to engage the community into lifelong learning and progression in fitness and sport.
- Create a sporting environment that fosters a sense of identity, pride and thirst for knowledge.
- Create a physical activity sporting hub that integrates the community, fostering a team philosophy.
- Educate people about themselves, and about how their bodies work.
- Raise people's awareness regarding what makes for effective physical activity, exercise and event specific training, and at the same time teach them about how healthy nutrition supports their aims.
- Using sport and physical activity, within an inspiring, innovative, forward thinking fitness facility as a vehicle to engage hard to reach individuals and groups into sustainable, accessible, affordable, fitness programs.

The main activities undertaken in relation to these objectives have been providing free structured coaching and health and well-being sessions to various community groups across Wirral and at our facility sites. The UTS Foundation works in partnership with a range of agencies, such as the NHS, police, youth service, youth offending teams, schools, colleges and youth clubs to help and support the following people:

- Post cancer care patients: including structured support to help with recovery.
- Prescribed exercise for people with ongoing health issues.
- Children and adults who are considered disabled or have Special Education Needs (SEN's).
- Inactive children, young people and adults signposted to us to help engage in physical activity.
- Support for vulnerable groups, such as those with mental health issues.
- Support for ex-service personnel, with exercise programs, nutrition advice and support.
- Older people (over 55) with health issues or who are isolated and would benefit from fun, friendly sessions.

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By using physical activity as a vehicle to engage with such groups, we believe the Foundation is providing a public benefit which will hopefully bring lasting change to these people's lives and the communities in which they live.

We can confirm that the trustees have paid due regard to the guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake.

Achievements and performance

The UTS Foundation have been successful in their application to be chosen as the Charity of Choice for the Wirral Bikeathon and the Hoylake 10k running event for 2024.

The UTS Foundation hosted a football event on behalf of Enterprise Rent a Car.

The UTS Foundation has been awarded £10,000 for 2024 from the Anne Dutchess West Minister Charity (ADWC) and a further £7,500 from the National Lottery Community Fund to deliver prescribed physical exercise classes and nutritional support for people living with cancer.

Financial review

At the end of the reporting period, the Foundation has a total surplus fund of £40,995. This surplus can be allocated between unrestricted and restricted funds as follows:

Restricted:	£9953
Unrestricted general:	£30,502
Total:	£40,455

The funds held in restricted funds are those that have been granted/donated for a specific purpose. Further details of each of the projects can be found at note 14.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to two months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Also, the Foundation and its Trustees remain grateful to The Underground Training Station Limited for its continued support.

Risk Policy

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks

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Structure, governance and management

The UTS Foundation is a Charitable Incorporated Organisation and is governed by a Constitution of a Charitable Incorporated Organisation, with voting members other than its charity trustees. Also known as an Association model.

The members or the charity trustees may at any time decide to appoint a new charity trustee, whether in place of a charity trustee who has retired or been removed or as an additional charity trustee provided that the maximum number of 12 trustees is not exceeded.

None of the trustees has any beneficial interest in the charity.

The trustees' report was approved by the Board of Trustees.

Mr David McDermott
Trustee
Dated: 24 July 2024

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. 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.

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30 September 2024, which are set out on pages 8 to 10.

Respective responsibilities of trustees and examiner.

As the charity's trustees 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 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

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 financial statements do not accord with those records; or 3. the financial statements 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.

.....

Date:

THE UNDERGROUND TRAINING STATION FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Current Financial Year		Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Total Funds 2023
	Notes				
Income from:					
Donations and Legacies	3	33,750	17,500	51,250	22,219
Total Income		33,750	17,500	51,250	22,219
Expenditure on:					
Raising Funds	4	-	-	-	-
Charitable Activities	5	19,546	13,645	33,191	16,786
Total Expenditure		19,546	13,645	33,191	16,786
Net expenditure for the year/ Net movement in fund		14,159	3,855	18,014	5,343
Fund Balance - 30 Sept 2023		16,343	6,098	22,441	
Fund balance - 30 Sept 2024		30,502	9,953	40,455	

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Prior Financial Year	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Income from:					
Donations and Legacies	3	22,129	-	22,129	24,648
Total Income		22,129	-	22,129	24,648
Expenditure on:					
Raising Funds	4	-	-	-	-
Charitable Activities	5	14,789	2,000	16,786	35,650
Total Expenditure		14,786	2,000	16,786	35,650
Net expenditure for the year/ Net movement in fund		7,343	(2,000)	5,343	(11,002)
Fund Balance - 30 Sept 2022		9,000	8,098	17,098	
Fund balance - 30 Sept 2023		16,343	6,098	22,441	

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE UNDERGROUND TRAINING STATION FOUNDATION
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BALANCE SHEET

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	2024	2023
Fixed assets			
Tangible assets	9	-	-
Current assets			
Cash at bank and in hand		86,641	73,267
Prepayments			-
Creditors: amount falling due within one year	12	(37,761)	(37,221)
Total assets less current liabilities		48,880	36,046
Creditors: amount falling due after one year	13	(8,425)	(13,605)
Net assets		40,455	22,441
Income fund			
Restricted funds	14	9,953	6,098
Unrestricted funds		30,502	16,343
		40,455	22,441

The financial statements were approved by the Trustees on 24 July 2024

Mr David McDermott
Trustee

THE UNDERGROUND TRAINING STATION FOUNDATION
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ACCOUNTING POLICIES

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the Regulations, but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts and as detailed in the Trustees' report the Trustees have considered the impact Covid-19 has had on the economy, the lingering effect on peoples' finances and the impact this has on the charity. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are recognised in the statement of financial activities when the conditions for receipt have been complied with.

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ACCOUNTING POLICIES (Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of resources.

Costs of raising funds are those incurred in seeking voluntary contributions and applying for grant funding and do not include the costs of disseminating information in support of the charitable activities.

The costs of activities in furtherance of the charity's objects comprise expenditure on the charity's primary charitable purposes. Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Equipment	25% per annum straight line
Hanger project	25% per annum straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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ACCOUNTING POLICIES (Continued)

1.10 Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.11 Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.12 Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.13 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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3 Donations and legacies

	Unrestricted Funds 2024	Unrestricted Funds 2023
Donations and gifts	33,705	22,129

4 Raising funds

	Unrestricted Funds 2024	Unrestricted Funds 2023
	-	-

5 Charitable activities

	2024	2023
Advertising	-	-
Professional fees	22,311	6,468
Insurance	330	581
Rent	9,600	9,200
Telecommunication Costs	-	-
	32,241	16,249
Share of support costs (see note 6)	410	537
Share of governance costs (see note 6)	540	-
	33,191	16,786

Analysis by fund

Unrestricted funds	19,546	14,786
Restricted funds	13,645	2,000
	33,191	16,786

6 Support costs

	Support Costs		Governance Costs		Total Costs	
	2024	2023	2024	2023	2024	2023
Depreciation	-	-	-	-	-	-
Interest Payable	410	537	-	-	410	537
Computer Costs	-	-	-	-	-	-
Accountancy	-	-	540	-	-	-
	410	537	540	-	950	537

Expenditure Analysis

Charity Activities	410	537	540	-	950	537
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Governance costs for accountancy include a payment of £540.00 (2023: £Nil) for independent examination fees.

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7 Trustees

Trustees' remuneration and other expenses amounted to £Nil which related to all trustees for the year (2023:£Nil).

8 Employees

There were no employees during the year.

There were no employees whose annual remuneration was £60,000 or more.

9 Tangible fixed assets

	Equipment	Fixtures and fittings	Total
Cost			
At 1 Oct 2023	7,042	64,758	71,800
At 30 Sept 2024	7,042	64,758	71,800
Depreciation and impairment			
At 1 Oct 2023	7,042	64,758	71,800
Charge for the year	-	-	-
At 30 Sept 2024	7,042	64,758	71,800
Carrying Amount			
At 30 Sept 2023	-	-	-
At 30 Sept 2024	-	-	-

10 Financial instruments

	2024	2023
Carrying amount of financial assets		
Debt instruments measured at amortised cost	86,641	73,267
Carrying amount of financial liabilities		
Measured at amortised cost	46,186	50,226

11 Loans and overdrafts

	2024	2023
Bank loans	14,005	19,185
Payable after one year	8,425	13,605

12 Creditors: amounts falling due within one year

	2024	2023
Other creditors	27,381	26,841
Bank loans	5,580	5,580
Accruals and deferred income	4,800	4,800
	37,781	37,221

13 Creditors: amounts falling due after more than one year

	2024	2023
Bank loans	8,425	13,605

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14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance 1 Oct 22	Expenditure 2023	Balance 30 Sept 23	Expenditure 2024	Balance 30 Sept 24
Rehabilitation and Development Centre	3,533	-	3,533	-	3,533
Anne Duchess of Westminster's Charity	4,565	(2,000)	2,565	3,855	6,420
	8,098	(2,000)	6,098	3,855	9,953

Rehabilitation and development centre

This fund is to develop a World Class, not-for-profit rehabilitation and development centre designed to help some of the most vulnerable members of our community tackle a range of illnesses and ill health. This includes those with mental ill health, drug and alcohol issues, obesity and type 2 diabetes, military veterans and post cancer care. Inside there will be space for counselling, workshops as well as excellent facilities, equipment and classes to help people recover and improve their health and wellbeing.

Anne Duchess of Westminster's Charity

The UTS received funding for the continued part-time employment of 2 x Cancer Rehabilitation Level 4 specialists coach and the creation of two new Community Nutrition and Wellbeing Practitioner roles for 2024

National Lottery Community Fund

The UTS Foundation received funding to deliver a health and wellbeing program for people living with cancer, involving walking and talking events, 1-1 individual and group training sessions for 12 months during 2024.

15 Analysis of net assets between funds

	Unrestricted		Restricted		Total	
	2024	2023	2024	2023	2024	2023
Tangible assets	-	-	-	-	-	-
Current assets/(liabilities)	38,927	29,948	9,953	6,098	48,800	36,046
Long term liabilities	(8,425)	(13,605)	-	-	(8,425)	(13,605)
	30,502	16,343	9,953	6,098	40,455	22,441

16 Operating lease commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows

	2024	2023
Within one year	7,200	7,200
Between two and five years	28,800	28,800
In over five years	122,400	122,400
	158,400	158,400

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17 Related party transactions

Transactions with related parties

Included in other creditors is a balance of £26,841 (2023: £26,841) owed to Underground Training Station Limited, a company in which three of the trustees, Neil Parsley, David McDermott and Colin Robertson, are also directors.

No Trustees received any remuneration for services as Trustees of the charity.