

SPORT LEGACY FOUNDATION

Empowering young people to change their lives through sport and education

SPORT LEGACY FOUNDATION (ENGLAND)

Charity Registration Number 1171493

REPORT AND FINANCIAL STATEMENTS

For the year ended 31st March 2021

REFERENCE AND ADMINISTRATIVE DETAILS:

Registered Office:	Building 2 30 Friern Park North Finchley London N12 9DA United Kingdom
Trustees:	APB Roberts BA Pope DR Chamberlain (Appointed 1.9.21)
Chief Executive:	JS Power
Bankers:	Barclays Bank Plc Oxford City Branch 54 Cornmarket Street Oxford OX1 3HB
Independent Examiner:	Newton & Garner Ltd. Building 2 / 30 Friern Park North Finchley London N12 9DA

The Trustees present their report and financial statements for the charity and charitable trading company for the year 31st March 2021.

AIMS AND OBJECTIVES

Sport Legacy Foundation (SLF) was set up in February 2017 as a charity whose purpose is to empower young people in challenging communities to change their lives through education and sport. SLF provides them with the skills and opportunities to play cricket, football and tennis plus fitness coaching as extra-curricular activities at school and to build character through physical activity.

SLF believes that young people educated in the state sector in England & Wales are not offered enriching physical activities and sports to complement academic education particularly in the most deprived, and often diverse, parts of the country. SLF aims to offer activities and opportunities that help identify talent, broaden horizons and aid academic education.

SLF's experience of such work has witnessed the development of extraordinary talent amongst young people – young girls who display excellent tennis skills after a two week summer camp; recently arrived Somali boys who gain acceptance by learning English through SLF's football coaching programme; a shy young student in St Lucia who turned out to be a brilliant wicketkeeper. There are many more such real life stories and this is SLF's legacy to young people through sport.

We help young people to discover what they are amazing at by funding extra-curricular sport and physical activities in Birmingham and the Caribbean. Our sister organisation Sport for Life Barbados was founded as a legacy programme to the ICC Cricket World Cup in 2007 and we are working to establish a similar programme in St Lucia.

We prioritise working with schools where more students than usual are eligible for pupil premium funding (PPF) or where students are failing to reach national standards required of them. We understand the barriers that can prevent those young people having the opportunity to develop new skills in sport and physical activity.

Many schools in the state sector do not have adequate sports and PE facilities and our second aim is to provide premium destinations for young people and their communities to enjoy activities out of school. We have approached landowners of former sports and social clubs, in particular in Birmingham where indoor sports facilities are few and far between, to co-develop new centres. One such project is underway with planning permission submitted in autumn 2019 and partnership agreements planned with England cricketers and tennis players, national governing bodies of sport. These include the Lawn Tennis Association and National Asian Cricket Council - advisers on South Asian cricket to the England & Wales

Cricket Board - and national grant givers to support it under a Commonwealth Games Birmingham 2022 legacy programme for the community.

Sport Legacy Foundation's sports coaching programme *Sport for Life International*, developed between 2010 and 2017 and now run by SLF, is well known in Birmingham and aims to develop key skills in students including:

- | | | |
|---------------------|-------------------|----------------------------|
| • Courage | Kindness | Respect |
| • Curiosity | Leadership | Self-control |
| • Enthusiasm | Motivation | Social intelligence |
| • Gratitude | Patience | Sports skills |
| • Integrity | Resilience | |

Strategy for achieving objectives:

In our fourth year of operations, SLF's main strategic objectives are as follows:

- 1. To improve the lives of young people through the development of key skills in sport and physical activity**

This is one of our key strategic objectives that form the basis of all our activities. Our sports coaching programmes, delivered in partnership with schools, private sector companies, public sector organisations, national governing bodies of sport, Sport England, the National Lottery Community Fund and trusts & foundations, aim to improve the health, well-being and key skills of young people from disadvantaged communities in the UK and the Caribbean.

- 2. To make sure that all programmes delivered by SLF are of the highest quality and change young people's lives for the good**

SLF puts in place evaluation and measurement models to incorporate:

- Quantitative data. SLF collects pre and post evaluation data based on a series of core questions. These are based on the sports and general life skills described in Aims and Objectives above but also include tailored questions that reflect the particular programme delivered
- Qualitative data. Feedback is also collected from students themselves after they have finished a particular programme. This helps guide us in the creation and improvements of future programmes
- Data capture relevant to students, teachers and schools where SLF's programme is delivered

3. Developing SLF's offer to schools, national governing bodies, public and private sector funders

SLF has attracted funding from Sport England, the National Lottery Community Fund, Black Country Consortium, Sportivate, National Express Foundation, Central England Co-operative, the Lawn Tennis Association and private trusts and foundations in our first four years. We are also funded, importantly, by schools themselves on a year round basis and by two main corporate partners.

4. Emergency Planning for the Covid-19 Pandemic

In March 2020, the UK government announced a strategy for the Covid-19 pandemic which included a lockdown to protect the health of the general public and give time to scientists and the NHS to identify vaccination solutions. It also included a furlough scheme which was announced by the Chancellor to protect staff jobs.

SLF was negatively affected immediately due to school closures and sports coaching stopping in the third week of March. SLF's managed cricket ground and sports facilities at Barrows Lane, Birmingham, were also forced to close as no sports either indoor or outdoor were permitted.

SLF consulted advisers and quickly put in place measures to protect the charity and its staff during what then became an unknown period of lock down. Firstly, it was agreed to minimise expenditure of staff and monthly outgoings. This included recommending forms of government financial assistance to coaching staff, reducing fees where possible and placing employed staff on furlough. The latter measure meant that no fundraising efforts were allowed to take place and staff were required to protect governance and the charity's financial position solely.

SLF was keen however to support coaching staff and in August the LTA agreed to provide a grant to allow on-line coaching to students in four Birmingham schools, see below, so that staff could be retained on a weekly basis.

Lastly, SLF researched government sponsored loans from its bankers Barclays, entitled Bounce Back Loans, to enable to charity to recover its coaching and activities programmes as soon as possible. One such loan was applied for on behalf of SLF and one for SFL (UK).

5. Developing SLF's staff and resources

We have now established a core staff of excellent coaches reporting into the Operations Director and Chief Executive. Coaches' qualifications and training is upgraded annually and we ensure that all provide DBS checks via Birmingham City Council. We are supported by a Financial Advisor and an Office Co-ordinator who work closely with the Chief Executive and accountants.

Delivery of our programmes is supported by school PE teachers, CEOs and staff. We are also fortunate to have legal advice provided to us pro bono by an international firm of solicitors based in Birmingham and London on a year round basis.

PUBLIC BENEFIT STATEMENT

Sport Legacy Foundation benefits the public, and especially young people, by funding and delivering activities in curriculum time and after school that aim to support health and wellbeing and build resilience.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing SLF's aims and objectives and in planning future activities.

Chief activities

- *Sport for Life in Schools*, a Black Country Consortium funded grant programme to deliver tennis to schools over a 34 week period.
- *FNX* a National Express Foundation grant funded tennis and football programme over 30 weeks in 5 Birmingham schools.
- *Sport for Life International* supported directly by 4 Birmingham schools, a 36 week a year after school sports and healthy lifestyle coaching programme. This programme is on-going year on year.
- *#Tennis At Home*, a 32 part on-line tennis coaching series supported by the LTA and provided to students at 5 Birmingham schools via uploaded content to schools' portals from August 2020-March 2021 and via @SportFLI Twitter account.
- *Schools of Tennis* introducing tennis to 2 secondary schools Birmingham with the Lawn Tennis Association
- *The Sport for Life Sports and Cricket Centre*, year-round management of a 5 hectare sports and social club with bowling greens, cricket ground – redevelopment in 2020-22 to host an indoor cricket and tennis sports hall, outdoor cricket ground with corporate partners.

Events

No live events were possible during the year 2020-21 due to the Covid-19 pandemic restrictions.

OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

1. Chief Activities

During the year we delivered the following programmes:

NUMBERS OF YOUNG PEOPLE COACHED

8 partner organisations

5 schools in our network

Over 132 hours of on-line coaching intervention (4 hours a week x 33 weeks)

Over 200 student beneficiaries

PROGRAMME REPORTS

- *Sport for Life International* supported directly by 4 Birmingham schools, a 34 week a year after-school sports and healthy lifestyle coaching programme. This programme did **not** run between March 2020-March 2021
- *Schools of Tennis* introducing tennis to 2 secondary schools Birmingham with the Lawn Tennis Association; all planning was **halted** until 2021
- *#TennisAtHome* with the Lawn Tennis Association. This 12 part on-line video series started in the school holidays 2020, and again to 2 schools from February 2021, a 20 part 10 week series funded by the LTA. SLF also received racquets, balls, nets and other equipment.
- *BlackCountryConsortium* Tennis coaching grant commenced 29th March for 34 weeks with on-line coaching @ Shireland Collegiate
- *The Sport for Life Sports and Cricket Centre*, year-round management of a 5 hectare sports and social club with bowling greens, cricket ground – redevelopment in 2020-22 to host an indoor cricket and tennis sports hall, outdoor cricket ground with corporate partners.

Data, both qualitative and quantitative, is collected as previously stated.

2. Events

No live events were held during the year, although all those working with SLF kept in regular touch with partners and clients via Zoom and WhatsApp throughout.

3. Progress with schools

We are keen to increase the number of schools we work with in Birmingham. Schools have been encouraged by our providing on-line video coaching during this difficult year and we plan to build on our relationship with Heads and PE staff in those where student numbers are high for qualification of PPF.

CONCLUSION

SLF has worked hard during our first four years, assisting some of the most challenged schools in Birmingham and helping their young people from primary to secondary level to create opportunities through physical activities and sport. We have also helped Sport for Life Barbados with significant fundraising and PR over the period thanks to the generosity of independent prep schools in England.

However, no-one predicted such a crisis as the Covid-19 pandemic but we hope our emphasis on building resilience within diverse communities through sport and education has been received well and we look forward to working with more partners in the future to create a healthier and more positive environment for all.

PRIORITIES FOR 2021/22

SLF will be focussing on the following areas of priority for the coming year:

Expansion in sports and physical activity programmes

SLF plans to return to schools in the 2021/22 and expand the number of coaching programmes we deliver during the year whilst always making sure existing programmes are properly run and financed.

Development of indoor sports centre, Birmingham

We have approached national governing body funders as well as trusts & foundations and corporate partners to support the development of such an indoor centre. We have achieved success in attracting support from Central England Co-operative, the Lawn Tennis Association (LTA), the National Asian Cricket Council (NACC), the representative body for South Asian cricket to the England & Wales Cricket Board (ECB) and the Football Association (FA) as well as initial discussions with The National Lottery Communities Fund.

Events

Depending on when the planning permission for the indoor centre in Birmingham is determined by Birmingham City Council, the Foundation will hold a launch event with corporate, cricket and tennis partners as well as press and elite players. If timing permits SLF hopes that will coincide with the Commonwealth Games Birmingham 2022.

FINANCIAL REVIEW:

a. Financial Summary

SLF's fourth financial year has seen trustees embed a model of designing, delivering and evaluating on-line video sport programmes in a selection of Birmingham schools. However, our income is derived from the programmes we develop, from national governing body grants, from trusts & foundations and from sports ground management and in 2020/21 we saw a significant drop in revenue.

The senior management team has explored opportunities to manage core costs and try to achieve a cost-effective and transparent way of ensuring that projects are administered and run efficiently.

b. Reserves Policy

Trustees have undertaken to put in place a policy of three months' operating costs.

c. Support in Kind

Over the course of 2020/21 SLF received various in-kind advice and support from the corporate sector including:

- The equivalent of 25 hours of legal advice from the Managing Partner, Squire Patton Boggs LLP Birmingham

The total value of donated services was £9,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

Sport Legacy Foundation is a charitable incorporated organisation (CIO) constituted under a Memorandum of Association dated 7th February 2017 and is registered as charity number 1171493.

SFL (UK) Ltd. is registered as a limited company under company number 8191495 and wholly owned by Sport Legacy Foundation.

b. Method 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 Articles of Association.

c. Policies adopted for the induction and training of Trustees

A majority of Trustees have many years' experience of working on programmes involving sport, education and challenged young people.

In the first year of operation for the Charity, all Trustees have been given copies of the Memorandum and Articles of Association, Risk Management policy documents and guidelines provided by the Charity Commission. Trustees are regularly invited to attend SLF events, coaching programmes and meetings with clients and schools.

d. Organisational structure and decision making

SLF has the core function of running programmes in school directly through its charitable company SFL (UK) Ltd. It relies on a core team with management and oversight given by its experienced Trustees.

BOARD OF TRUSTEES

SLF is governed by a Board of Trustees representing the public, private and third sectors. During the reporting period, the Trustees have included:

- Andrew Roberts
- Brenda Pope

The Board of Trustees met nine times in the reporting period. There are no sub-committees to the Board and delegation of day to day activities was passed to the Chief Executive.

Coaches Advisory Group

The Coaches Advisory Group provides guidance to the executive providing expert input and laying out challenges during the development of programmes as well as evaluation of impact. Due to the pandemic, it did not meet in 2020-21 though SLF Operations Director held regular on-line meetings with coaches whose opinions inform us as to the nature of all programmes, current thinking amongst young people in schools and teachers' challenges. SLF plans to extend this group and also to develop a teachers' group in 2021/22 when possible.

Executive

The charity has a small Core Management Team comprising:

Chief Executive – Jane Power

Financial Adviser – Dr Zaki Hassan

Operations Director – Mohammed Naeem

Office Co-ordinator – Jeff Hughes

e. Risk Management

SLF has produced a draft risk management document based on advice from the Charity Commission and Goodman Jones accountants which covers all areas such as governance, operational risks and financial management. This has been developed further with a risk register now drawn up.

f. Child Protection and Safeguarding

SLF continues to operate a comprehensive child protection and safeguarding policy which is communicated to all SLF, SFL (UK) Ltd. staff, schools and parents of children. Risk assessments are carried out for our activities and all the staff and coaches we use are national governing body standard, e.g. ECB, LTA, FA qualified, thoroughly monitored in their work and have undergone Enhanced DBS disclosure checks with Birmingham City Council. No child protection issues have arisen.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' report and 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 year which give a true fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and apply them consistently
- Observe the methods and principles of the statement of recommended practice (SORP)
- Make judgements and estimates that are reasonable and prudent
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that accounts comply with the Companies Act 2006. They are also responsible for taking reasonable steps to prevent and detect fraud and other irregularities.

Small Company Rules

The financial statements have been prepared in accordance with special provisions of Part 15 of the Companies Act 2006 applicable to small companies, in accordance with the requirements of the Charities Act 2011 (the 2011 Act) and in accordance with the SORP 2005.

This report was approved by the Board on 24th January 2022 and signed on its behalf.



Jane S Power
Chief Executive Officer

Registered Charity Number: 1171493

SPORT LEGACY FOUNDATION

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH, 2021

SPORT LEGACY FOUNDATIONNO. OF CHARITY - 1171493YEAR ENDED 31ST MARCH, 2021INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPORT LEGACY FOUNDATION GROUP ("the Group")

I report to the trustees on my examination of the consolidated accounts of the Group comprising Sport Legacy Foundation (the charity) and its subsidiary undertaking for the year ended 31st March, 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ("the Act") and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Charity and the Group are not required by charity law to be audited and you have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts carried out under section 145 of 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 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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, with respect of the charity, were not kept as required by section 130 of the 2011 Act, with respect to its subsidiary, were not kept as required by Section 386 of the Companies Act 2006; 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; 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

R. Knight
R. KNIGHT, FCCA, ATII
NEWTON AND GARNER LIMITED
CHARTERED ACCOUNTANTS

Date: 26th January, 2021

BUILDING 2
30 FRIERN PARK
NORTH FINCHLEY
LONDON
N12 9DA

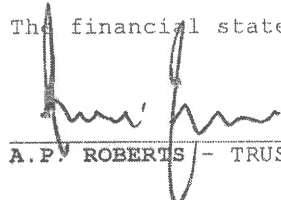
SPORT LEGACY FOUNDATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH, 2021

	<u>Notes</u>	<u>Unrestricted General Funds 2021</u>	<u>Restricted Funds 2021</u>	<u>Total Funds 2021</u>	<u>Total Funds 2020</u>
<u>INCOME</u>					
Charitable activities	3	47,702	3,592	51,294	98,523
<u>EXPENDITURE</u>					
Raising funds	4	-	-	-	3,014
Charitable activities	5	61,475	-	61,475	79,129
<u>TOTAL EXPENDITURE</u>		<u>£61,475</u>	<u>£ -</u>	<u>£61,475</u>	<u>£82,143</u>
<u>NET EXPENDITURE FOR THE YEAR/NET MOVEMENT IN FUNDS</u>					
		(13,773)	3,592	(10,181)	16,380
<u>RECONCILIATION OF FUNDS</u>					
Balance at 1st April, 2020		1,998	5,817	7,815	(8,565)
<u>BALANCE AT 31ST MARCH, 2021</u>	12	<u>£(11,775)</u>	<u>£9,409</u>	<u>£(2,366)</u>	<u>7,815</u>

SPORT LEGACY FOUNDATION
CONSOLIDATED BALANCE SHEET
AT 31ST MARCH, 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>CURRENT ASSETS</u>			
Debtors	9	7,956	6,421
Cash at bank and in hand		3,467	10,284
		-----	-----
		11,423	16,705
<u>CREDITORS</u>			
Amounts falling due within one year	10	(10,549)	(5,890)
		-----	-----
<u>NET CURRENT ASSETS/LIABILITIES</u>		874	10,815
<u>CREDITORS</u>			
Amount falling due after more than 1 year	11	(3,240)	(3,000)
		-----	-----
<u>NET (LIABILITIES)/ASSETS</u>		£(2,366)	£7,815
		=====	=====
<u>FUNDS</u>			
Restricted funds	12	9,409	5,817
Unrestricted funds	12	(11,775)	1,998
		-----	-----
<u>TOTAL CHARITY FUNDS</u>		£(2,366)	£7,815
		=====	=====

The financial statements were approved by the trustees on 24th January, 2022

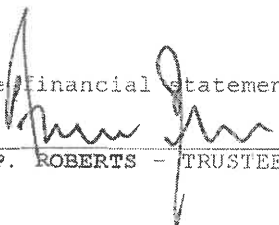

A.P. ROBERTS - TRUSTEE

Registered Charity No: 1171493

SPORT LEGACY FOUNDATIONBALANCE SHEETAT 31ST MARCH, 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>FIXED ASSETS</u>			
Investments in subsidiary	8	100	100
<u>CURRENT ASSETS</u>			
Debtors	9	16,280	16,682
Cash at bank and in hand		512	4,559
		-----	-----
		16,792	21,241
<u>CREDITORS</u>			
Amounts falling due within one year	10	(5,800)	(434)
		-----	---
		10,992	20,807
<u>NET CURRENT ASSETS</u>			
		-----	-----
		11,092	20,907
<u>CREDITORS</u>			
Amounts falling due after more than 1 year	11	(3,240)	(3,000)
		-----	-----
<u>NET ASSETS</u>			
		£7,852	£17,907
		=====	=====
<u>FUNDS</u>			
Restricted funds		9,409	5,817
Unrestricted funds		(1,557)	12,090
		-----	-----
		£7,852	£17,907
		=====	=====

The financial statements were approved by the trustees on 24 January, 2022.


A.P. ROBERTS - TRUSTEE

Registered Charity No: 1171493

SPORT LEGACY FOUNDATIONNOTES TO ACCOUNTS**1. LEGAL STATUS OF CHARITY**

Sport Legacy Foundation is registered with the Charity Commission in United Kingdom as a charity. The charity's registered number is 1171493.

The charity is the beneficial owner of 100% of the issued share capital of a trading subsidiary company, SFL(UK) Ltd.

SFL(UK) Ltd is registered in England & Wales with company number 8191495.

These accounts are consolidated to include the results of SFL(UK) Ltd for the year ended 31st March 2021.

2. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared in accordance with 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 1st January, 2015) - (Charities SORP (FRS 102)) The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Act 2011.

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.

Sport Legacy 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 notes.

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 principal accounting policies adopted are set out below:

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Income

Donations and other form of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement.

Income from other trading activities is recognised when receivable.

SPORT LEGACY FOUNDATIONNOTES TO THE ACCOUNTS2. ACCOUNTING POLICIES (cont.)Expenditure

Expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred in the delivery of activities and services for the beneficiaries.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

Fund accounting

Unrestricted funds are donations and other income resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donors. Expenditure which meets these criteria is charged to the fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities.

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.

SPORT LEGACY FOUNDATIONNOTES TO THE ACCOUNTS**2. ACCOUNTING POLICIES (cont.)****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.

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, when 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.

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.

Employee benefits

There were no benefits in kind provided to employees.

NOTES TO THE ACCOUNTS

	<u>2021</u>	<u>2020</u>
3. <u>INCOME FROM CHARITABLE ACTIVITIES</u>		
Sales within Charitable activities	51,294 =====	£98,523 =====
<u>Analysis by Fund</u>		
Unrestricted funds	47,702	79,523
Restricted funds	3,592	19,000
	£51,294 =====	£98,523 =====
<u>Restricted Funds analysis</u>		
Grants and donations	£3,592 =====	£19,000 =====

Coronavirus Job Retention Scheme received from the government as at 31st March 2021 totaling £15,500 (2020 - £1,333) are included in income from charitable activities.

4. RAISING FUNDS

Seeking donations, grants & legacies	£ - =====	£3,014 =====
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5. CHARITABLE ACTIVITIES

	<u>Unrestricted Funds 2021</u>	<u>Restricted Funds 2021</u>	<u>Total 2021</u>	<u>Total 2020</u>
Staff costs	21,546	-	21,546	8,335
Freelance manager's fees	14,893	-	14,893	15,222
Rent	3,600	-	3,600	1,200
Travel & subsistence	268	-	268	3,190
Entertainment	-	-	-	67
Postage & Stationery	294	-	294	500
Insurance	872	-	872	544
Telephone	2,240	-	2,240	3,347
Accountancy	4,740	-	4,740	3,000
Sundry	327	-	327	331
Bank charges	60	-	60	150
General maintenance	9,984	-	9,984	17,503
Coaching fees	1,430	-	1,430	6,853
Sports clothing & equipment	263	-	263	353
Donations to SFL Barbados	-	-	-	8,600
Professional fees	-	-	-	9,600
Computer costs	718	-	718	334
Interest	240	-	240	-
	£61,475 =====	£ - =====	£61,475 =====	£79,129 =====

SPORT LEGACY FOUNDATIONNOTES TO THE ACCOUNTS202120205. CHARITABLE ACTIVITIES (cont.)

Analysis of Restricted Fund expenditure

National Express Foundation

-

4,583

Donation for SFL Barbados

-

8,600

£ -

£13,183

6. TRUSTEES

None of the trustees or any persons connected to them received any remuneration benefits or expenses from the charity during the year.

202120207. STAFF COSTS

Staff costs were as follows:-

Salaries

19,999

8,335

Social security costs

1,547

-

£21,546

£8,335

No employee received emoluments of more than £60,000.

The average number of employees during the year was as follows:-

Management

1

-

SPORT LEGACY FOUNDATION

Page 10

NOTES TO THE ACCOUNTS202120208. FIXED ASSETS INVESTMENTSThe Charity

Investment in subsidiary company

£100

£100

9. DEBTORSThe Charity & its subsidiary

Trade debtor

3,597

2,063

Other debtor

4,359

4,358

£7,956

£6,421

The Charity

Balance due from subsidiary company

12,030

12,432

Other debtors

4,250

4,250

£16,280

£16,682

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEARThe Charity & its subsidiary

Accruals & accrued income

8,725

5,466

Other creditors

1,824

424

£10,549

£5,890

The Charity

Accruals & accrued income

5,700

-

Other creditors

100

434

£5,800

£434

11. CREDITORS AMOUNT FALLING DUE AFTER MORE THAN ONE YEARThe Charity & its subsidiary

Loan repayable

£3,240

£3,000

The Charity

Loan payable

£3,240

£3,000

SPORT LEGACY FOUNDATIONNOTES TO THE ACCOUNTS12. MOVEMENT IN FUNDSThe Charity & its subsidiary

	Balance 01.04.20	Movement in Resources		Balance 31.03.21
		Net Incoming	Outgoing	
Unrestricted funds	1,998	47,702	(61,475)	(11,775)
Restricted	5,817	3,592	-	9,409
	-----	-----	-----	-----
	£7,815	£51,294	£(61,475)	£(2,366)
	=====	=====	=====	=====

13. RELATED PARTIES

Mr Andrew Roberts, a trustee, donated £17,000 and lent £3,000 to the charity to enable a grant to be repaid as the reasons for it being made were no longer applicable.

The loan carries interest at 8% per annum and is repayable when the remaining Trustees (other than Andrew Roberts) deem it reasonable and prudent, (acting reasonably), to repay the loan having regard to the available cash flows of the charity. The loan will not be repaid, in whole or in part, in circumstances where there is a reasonable likelihood that any unsecured creditor whose claim arose earlier in time would not be repaid as a result of giving priority to the loan provided by Andrew Roberts.

Registered Charity Number: 1171493

SPORT LEGACY FOUNDATION

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH, 2021

SPORT LEGACY FOUNDATIONNO. OF CHARITY - 1171493YEAR ENDED 31ST MARCH, 2021INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SPORT LEGACY FOUNDATION GROUP ("the Group")

I report to the trustees on my examination of the consolidated accounts of the Group comprising Sport Legacy Foundation (the charity) and its subsidiary undertaking for the year ended 31st March, 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the consolidated accounts of the Group in accordance with the requirements of the Charities Act 2011 ("the Act") and you have chosen to prepare consolidated accounts for the Group. You are satisfied that the accounts of both the Charity and the Group are not required by charity law to be audited and you have chosen instead to have an independent examination.

I report in respect of my examination of the consolidated accounts carried out under section 145 of 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 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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, with respect of the charity, were not kept as required by section 130 of the 2011 Act, with respect to its subsidiary, were not kept as required by Section 386 of the Companies Act 2006; 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; 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

R. Knight
R. KNIGHT, FCCA, ATII
NEWTON AND GARNER LIMITED
CHARTERED ACCOUNTANTS

Date: 26th January, 2021

BUILDING 2
30 FRIERN PARK
NORTH FINCHLEY
LONDON
N12 9DA

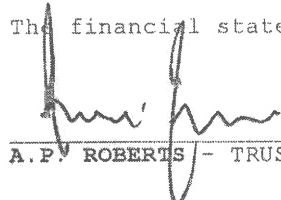
SPORT LEGACY FOUNDATION
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31ST MARCH, 2021

	Notes	Unrestricted General Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
<u>INCOME</u>					
Charitable activities	3	47,702	3,592	51,294	98,523
<u>EXPENDITURE</u>					
Raising funds	4	-	-	-	3,014
Charitable activities	5	61,475	-	61,475	79,129
<u>TOTAL EXPENDITURE</u>		<u>£61,475</u>	<u>£ -</u>	<u>£61,475</u>	<u>£82,143</u>
<u>NET EXPENDITURE FOR THE YEAR/NET MOVEMENT IN FUNDS</u>					
		(13,773)	3,592	(10,181)	16,380
<u>RECONCILIATION OF FUNDS</u>					
Balance at 1st April, 2020		1,998	5,817	7,815	(8,565)
<u>BALANCE AT 31ST MARCH, 2021</u>	12	<u>£(11,775)</u>	<u>£9,409</u>	<u>£(2,366)</u>	<u>7,815</u>

SPORT LEGACY FOUNDATION
CONSOLIDATED BALANCE SHEET
AT 31ST MARCH, 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>CURRENT ASSETS</u>			
Debtors	9	7,956	6,421
Cash at bank and in hand		3,467	10,284
		<u>11,423</u>	<u>16,705</u>
<u>CREDITORS</u>			
Amounts falling due within one year	10	(10,549)	(5,890)
		<u>-----</u>	<u>-----</u>
<u>NET CURRENT ASSETS/LIABILITIES</u>		874	10,815
<u>CREDITORS</u>			
Amount falling due after more than 1 year	11	(3,240)	(3,000)
		<u>-----</u>	<u>-----</u>
<u>NET (LIABILITIES)/ASSETS</u>		<u>£ (2,366)</u>	<u>£7,815</u>
<u>FUNDS</u>			
Restricted funds	12	9,409	5,817
Unrestricted funds	12	(11,775)	1,998
		<u>-----</u>	<u>-----</u>
<u>TOTAL CHARITY FUNDS</u>		<u>£ (2,366)</u>	<u>£7,815</u>
		<u>=====</u>	<u>=====</u>

The financial statements were approved by the trustees on 24th January, 2022


A.P. ROBERTS - TRUSTEE

Registered Charity No: 1171493

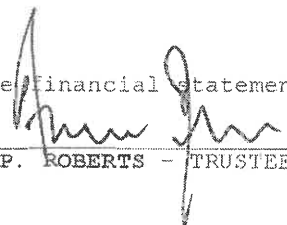
SPORT LEGACY FOUNDATION

Page 4

BALANCE SHEETAT 31ST MARCH, 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
<u>FIXED ASSETS</u>			
Investments in subsidiary	8	100	100
<u>CURRENT ASSETS</u>			
Debtors	9	16,280	16,682
Cash at bank and in hand		512	4,559
		-----	-----
		16,792	21,241
<u>CREDITORS</u>			
Amounts falling due within one year	10	(5,800)	(434)
		-----	---
		10,992	20,807
<u>NET CURRENT ASSETS</u>			
		-----	-----
		11,092	20,907
<u>CREDITORS</u>			
Amounts falling due after more than 1 year	11	(3,240)	(3,000)
		-----	-----
<u>NET ASSETS</u>			
		£7,852	£17,907
		=====	=====
<u>FUNDS</u>			
Restricted funds		9,409	5,817
Unrestricted funds		(1,557)	12,090
		-----	-----
		£7,852	£17,907
		=====	=====

The financial statements were approved by the trustees on 24 January, 2022.


A.P. ROBERTS - TRUSTEE

Registered Charity No: 1171493

SPORT LEGACY FOUNDATIONNOTES TO ACCOUNTS**1. LEGAL STATUS OF CHARITY**

Sport Legacy Foundation is registered with the Charity Commission in United Kingdom as a charity. The charity's registered number is 1171493.

The charity is the beneficial owner of 100% of the issued share capital of a trading subsidiary company, SFL(UK) Ltd.

SFL(UK) Ltd is registered in England & Wales with company number 8191495.

These accounts are consolidated to include the results of SFL(UK) Ltd for the year ended 31st March 2021.

2. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared in accordance with 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 1st January, 2015) - (Charities SORP (FRS 102)) The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charity Act 2011.

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.

Sport Legacy 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 notes.

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 principal accounting policies adopted are set out below:

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Income

Donations and other form of voluntary income are recognised as income when receivable, except insofar as they are incapable of financial measurement.

Income from other trading activities is recognised when receivable.

SPORT LEGACY FOUNDATIONNOTES TO THE ACCOUNTS2. ACCOUNTING POLICIES (cont.)Expenditure

Expenditure is accounted for on an accruals basis.

Charitable expenditure comprises those costs incurred in the delivery of activities and services for the beneficiaries.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly.

Fund accounting

Unrestricted funds are donations and other income resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donors. Expenditure which meets these criteria is charged to the fund. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short term liquid investments with original maturities of three months or less, and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities.

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.

SPORT LEGACY FOUNDATIONNOTES TO THE ACCOUNTS**2. ACCOUNTING POLICIES (cont.)****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.

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, when 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.

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.

Employee benefits

There were no benefits in kind provided to employees.

NOTES TO THE ACCOUNTS

	<u>2021</u>	<u>2020</u>
3. <u>INCOME FROM CHARITABLE ACTIVITIES</u>		
Sales within Charitable activities	51,294 =====	£98,523 =====
<u>Analysis by Fund</u>		
Unrestricted funds	47,702	79,523
Restricted funds	3,592	19,000
	£51,294 =====	£98,523 =====
<u>Restricted Funds analysis</u>		
Grants and donations	£3,592 =====	£19,000 =====

Coronavirus Job Retention Scheme received from the government as at 31st March 2021 totaling £15,500 (2020 - £1,333) are included in income from charitable activities.

4. RAISING FUNDS

Seeking donations, grants & legacies	£ - =====	£3,014 =====
--------------------------------------	--------------	-----------------

5. CHARITABLE ACTIVITIES

	<u>Unrestricted Funds 2021</u>	<u>Restricted Funds 2021</u>	<u>Total 2021</u>	<u>Total 2020</u>
Staff costs	21,546	-	21,546	8,335
Freelance manager's fees	14,893	-	14,893	15,222
Rent	3,600	-	3,600	1,200
Travel & subsistence	268	-	268	3,190
Entertainment	-	-	-	67
Postage & Stationery	294	-	294	500
Insurance	872	-	872	544
Telephone	2,240	-	2,240	3,347
Accountancy	4,740	-	4,740	3,000
Sundry	327	-	327	331
Bank charges	60	-	60	150
General maintenance	9,984	-	9,984	17,503
Coaching fees	1,430	-	1,430	6,853
Sports clothing & equipment	263	-	263	353
Donations to SFL Barbados	-	-	-	8,600
Professional fees	-	-	-	9,600
Computer costs	718	-	718	334
Interest	240	-	240	-
	£61,475 =====	£ - =====	£61,475 =====	£79,129 =====

SPORT LEGACY FOUNDATIONNOTES TO THE ACCOUNTS202120205. CHARITABLE ACTIVITIES (cont.)

Analysis of Restricted Fund expenditure

National Express Foundation

-

4,583

Donation for SFL Barbados

-

8,600

£ -

£13,183

6. TRUSTEES

None of the trustees or any persons connected to them received any remuneration benefits or expenses from the charity during the year.

202120207. STAFF COSTS

Staff costs were as follows:-

Salaries

19,999

8,335

Social security costs

1,547

-

£21,546

£8,335

No employee received emoluments of more than £60,000.

The average number of employees during the year was as follows:-

Management

1

-

SPORT LEGACY FOUNDATION

Page 10

NOTES TO THE ACCOUNTS202120208. FIXED ASSETS INVESTMENTSThe Charity

Investment in subsidiary company

£100

£100

9. DEBTORSThe Charity & its subsidiary

Trade debtor

3,597

2,063

Other debtor

4,359

4,358

£7,956

£6,421

The Charity

Balance due from subsidiary company

12,030

12,432

Other debtors

4,250

4,250

£16,280

£16,682

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEARThe Charity & its subsidiary

Accruals & accrued income

8,725

5,466

Other creditors

1,824

424

£10,549

£5,890

The Charity

Accruals & accrued income

5,700

-

Other creditors

100

434

£5,800

£434

11. CREDITORS AMOUNT FALLING DUE AFTER MORE THAN ONE YEARThe Charity & its subsidiary

Loan repayable

£3,240

£3,000

The Charity

Loan payable

£3,240

£3,000

SPORT LEGACY FOUNDATIONNOTES TO THE ACCOUNTS12. MOVEMENT IN FUNDSThe Charity & its subsidiary

	Balance 01.04.20	Movement in Resources		Balance 31.03.21
		Net Incoming	Outgoing	
Unrestricted funds	1,998	47,702	(61,475)	(11,775)
Restricted	5,817	3,592	-	9,409
	-----	-----	-----	-----
	£7,815	£51,294	£(61,475)	£(2,366)
	=====	=====	=====	=====

13. RELATED PARTIES

Mr Andrew Roberts, a trustee, donated £17,000 and lent £3,000 to the charity to enable a grant to be repaid as the reasons for it being made were no longer applicable.

The loan carries interest at 8% per annum and is repayable when the remaining Trustees (other than Andrew Roberts) deem it reasonable and prudent, (acting reasonably), to repay the loan having regard to the available cash flows of the charity. The loan will not be repaid, in whole or in part, in circumstances where there is a reasonable likelihood that any unsecured creditor whose claim arose earlier in time would not be repaid as a result of giving priority to the loan provided by Andrew Roberts.