

**Be More Bailey Charitable Foundation**

**Unaudited Financial Statements**

**30 April 2020**

**Charity Registration Number 1173355**

# **Be More Bailey Charitable Foundation**

## **Financial Statements**

**Year ended 30 April 2020**

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# **Be More Bailey Charitable Foundation**

## **Trustees' Annual Report**

**Year ended 30 April 2020**

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2020.

### **Reference and administrative details**

**Registered charity name** Be More Bailey Charitable Foundation

**Charity registration number** 1173355

**Principal office** Beacon Court  
Plumtree Farm Industrial Estate  
Bircotes  
Doncaster

### **The trustees**

J Hardcastle  
J Matthews  
D N Jackson  
L M Stocks  
K E L Dodds

**Independent examiner** Tom Darby FCCA  
7 Spring Gardens  
Gainsborough  
Lincolnshire

### **Structure, governance and management**

#### **Governing Document**

Be More Bailey Charitable Foundation is a Charitable Incorporated Organisation. The charity is governed by its constitution which was adopted on 12th June 2017.

#### **Recruitment and Appointment of Trustees**

Trustees are selected and appointed based on their individual skills, expertise and knowledge relating to the aims of the charity and to ensure that the charity operates efficiently and effectively.

There must be at least three charity trustees of which at least one, but not more than half, must be a family member of Bailey Matthews. Family member trustees serve indefinitely. Other trustees are appointed for a term of 3 years for a maximum of 3 terms.

## **Be More Bailey Charitable Foundation**

### **Trustees' Annual Report** *(continued)*

**Year ended 30 April 2020**

#### **Structure, governance and management** *(continued)*

##### **Risk Management**

The trustees have examined the major strategic, business and operational risks to which the charity is exposed. The trustees confirm that systems have been established to monitor and control these risks to mitigate any impact they may have on the charity.

The trustees regularly review the progress and requirements of the charity to assess and identify any areas where it would be beneficial to introduce additional trustees to the board.

The trustees regularly review the specific requirements and expertise of the board in order to assess and identify areas where training may be required.

##### **Objectives and activities**

The trustees confirm that they have referred to guidance contained in the Charity Commission's public benefit guidance when reviewing the charity's aims and objectives.

The objects of the charity are for the relief of children and young people under the age of 25 who are in need by reason of disability.

The charity was established to promote and increase the participation of disabled children and young people under the age of 25 in amateur sport, by the provision of grants for specialist equipment, promoting opportunities for disabled children and young people to participate in amateur sport, recreation and sporting events alongside able bodied participants and through the organisation of amateur sporting events that enable disabled participation.

##### **Achievements and performance**

The Charity has continued to work hard to raise awareness of its aims and objectives while strengthening relationships with other relevant organisations with which the Charity has shared goals.

During this year the Charity has continued to promote the availability of equipment grants to potential beneficiaries. The Charity is pleased to have issued grants to children and young people ranging in age from 3 years old through to 24 years old. The grants have helped children and young people of all abilities, from those whom are accessing participation sport for the first time through to those who are competitive at an elite level within their sport.

A new project, 'Be More Tri' was launched during this year in an effort to achieve the following aims to:

- Develop junior triathlon clubs for children of all abilities with an emphasis on actively encouraging children with disabilities to participate.
- Work closely with the British Triathlon Federation towards preparing and producing 'Disability Best Practice Guidelines' for dissemination to new and existing clubs.
- Work closely with the British Triathlon Federation to develop a pathway for Para-Triathlon.
- Develop a CPD course to empower coaches and volunteers with the knowledge and skills that will enable them to safely and confidently encourage and support disabled participation within their existing club environments.
- Provide, encourage and support 'disability inclusive' events.

## **Be More Bailey Charitable Foundation**

### **Trustees' Annual Report *(continued)***

**Year ended 30 April 2020**

#### **Achievements and performance *(continued)***

The Charity launched its initial 'Introduction to Triathlon' sessions in swimming and cycling in early 2020 in preparation for the first 'Be More Tri' full triathlon club sessions planned to commence in early Summer 2020. Unfortunately, the training sessions had to be suspended at the end of March 2020 due to Covid-19 restrictions, but it is intended that sessions will re-commence once government restrictions are lifted and then in conformity with governing body guidance.

The Charity's aim for the 'Introduction to Triathlon' sessions was to achieve a ratio of 25% disability participation in the 7 to 16 year old age group. The actual participation figures show that we attracted children between the ages of 7 to 14 years old with 33% disability participation. The Charity received very positive feedback from both participants and their families from both the swimming and the cycling sessions and the Charity is looking forward to re-commencing the 'Be More Tri' club sessions as soon as it is possible to do so.

Anecdotally and from media reporting it is understood that the Covid-19 restrictions are having a disproportionately adverse effect on children with disabilities. Many are having difficulty accessing and engaging in physical activities and their usual physical therapy. It is anticipated that this is likely to continue whilst ever the restrictions remain in place. The Charity will be continuing to support children and young people through the provision of grant funding towards the equipment that they require to enable them to remain active locally and with family support. The Charity will also be looking at how it is able to provide remote support and opportunities to encourage children and young people to continue with physical activity while clubs and leisure facilities remain closed.

#### **Financial review**

St James's Place Charitable Foundation has provided grants totalling £10,000 during this period.

Other funds are from individuals fundraising for the Charity.

#### **Reserves Policy**

The charity's current policy sets out a reserve of £50,000. This is in relation to the initial grant provided by St James's Place Charitable Foundation, whereby it was intended that there would be no significant spend from this money in order to demonstrate that the charity is able to operate efficiently and effectively without reliance on this initial grant.

The trustees' annual report was approved on 19 February 2021 and signed on behalf of the board of trustees by:

J Hardcastle  
Trustee

## **Be More Bailey Charitable Foundation**

### **Independent Examiner's Report to the Trustees of Be More Bailey Charitable Foundation**

**Year ended 30 April 2020**

I report to the trustees on my examination of the financial statements of Be More Bailey Charitable Foundation ('the charity') for the year ended 30 April 2020.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

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.

Tom Darby FCCA  
Independent Examiner

7 Spring Gardens  
Gainsborough  
Lincolnshire

19 February 2021

# Be More Bailey Charitable Foundation

## Statement of Financial Activities

Year ended 30 April 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	12,618	10,000	22,618	27,647
<b>Total income</b>		<u>12,618</u>	<u>10,000</u>	<u>22,618</u>	<u>27,647</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	889	—	889	1,271
Expenditure on charitable activities	6,7	3,939	14,545	18,484	8,600
<b>Total expenditure</b>		<u>4,828</u>	<u>14,545</u>	<u>19,373</u>	<u>9,871</u>
<b>Net income and net movement in funds</b>		<u>7,790</u>	<u>(4,545)</u>	<u>3,245</u>	<u>17,776</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		9,985	73,958	83,943	66,167
<b>Total funds carried forward</b>		<u>17,775</u>	<u>69,413</u>	<u>87,188</u>	<u>83,943</u>

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

## Be More Bailey Charitable Foundation

### Statement of Financial Position

30 April 2020

	Note	£	2019 £
<b>Fixed assets</b>			
Tangible fixed assets	13	515	170
<b>Current assets</b>			
Debtors	14	—	19
Cash at bank and in hand		87,273	84,372
		87,273	84,391
<b>Creditors: amounts falling due within one year</b>	15	600	618
<b>Net current assets</b>		86,673	83,773
<b>Total assets less current liabilities</b>		87,188	83,943
<b>Net assets</b>		87,188	83,943
<b>Funds of the charity</b>			
Restricted funds		69,413	73,958
Unrestricted funds		17,775	9,985
<b>Total charity funds</b>	16	87,188	83,943

These financial statements were approved by the board of trustees and authorised for issue on 19 February 2021, and are signed on behalf of the board by:

J Matthews  
Trustee



# **Be More Bailey Charitable Foundation**

## **Notes to the Financial Statements**

**Year ended 30 April 2020**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is a charitable incorporated organisation.

The address of the principal office is Beacon Court, Plumtree Farm Industrial Estate, Bircotes, Doncaster.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

## **Be More Bailey Charitable Foundation**

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

**Year ended 30 April 2020**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Be More Bailey Charitable Foundation

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

Year ended 30 April 2020

#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance
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##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Be More Bailey Charitable Foundation

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

Year ended 30 April 2020

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	12,618	–	12,618
<b>Grants</b>			
Grants receivable	–	10,000	10,000
	<u>12,618</u>	<u>10,000</u>	<u>22,618</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	7,647	–	7,647
<b>Grants</b>			
Grants receivable	–	20,000	20,000
	<u>7,647</u>	<u>20,000</u>	<u>27,647</u>

# Be More Bailey Charitable Foundation

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

Year ended 30 April 2020

### 5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising funds	889	889	1,271	1,271

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Provision of specialist equipment	–	12,310	12,310
Promoting participation in amateur sport	1,444	2,235	3,679
Support costs	2,495	–	2,495
	<u>3,939</u>	<u>14,545</u>	<u>18,484</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Provision of specialist equipment	218	6,042	6,260
Promoting participation in amateur sport	625	–	625
Support costs	1,715	–	1,715
	<u>2,558</u>	<u>6,042</u>	<u>8,600</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Provision of specialist equipment	–	12,310	324	12,634	6,260
Promoting participation in amateur sport	3,679	–	544	4,223	625
Governance costs	–	–	1,627	1,627	1,715
	<u>3,679</u>	<u>12,310</u>	<u>2,495</u>	<u>18,484</u>	<u>8,600</u>

### 8. Analysis of grants

	2019 £
<b>Grants to individuals</b>	
Provision of specialist equipment	12,310
Total grants	<u>12,310</u>

## Be More Bailey Charitable Foundation

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

Year ended 30 April 2020

#### 9. Net income

Net income is stated after charging/(crediting):

		2019
	£	£
Depreciation of tangible fixed assets	<u>54</u>	<u>42</u>

#### 10. Independent examination fees

	£	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	£	2019 £
Wages and salaries	<u>120</u>	<u>—</u>

The average number of persons employed by the charity during the year amounted to 1 (2019: 0).  
The average number of full-time equivalent employees during the year is analysed as follows:

	No	2019 No
Charitable activities	<u>1</u>	<u>—</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

## Be More Bailey Charitable Foundation

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

Year ended 30 April 2020

#### 13. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 May 2019	240
Additions	399
<b>At 30 April 2020</b>	<u>639</u>
<b>Depreciation</b>	
At 1 May 2019	70
Charge for the year	54
<b>At 30 April 2020</b>	<u>124</u>
<b>Carrying amount</b>	
<b>At 30 April 2020</b>	<u>515</u>
At 30 April 2019	<u>170</u>

#### 14. Debtors

	£	2019 £
Trade debtors	—	19
	<u>—</u>	<u>19</u>

#### 15. Creditors: amounts falling due within one year

	£	2019 £
Trade creditors	—	18
Accruals and deferred income	600	600
	<u>600</u>	<u>618</u>

# Be More Bailey Charitable Foundation

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

Year ended 30 April 2020

### 16. Analysis of charitable funds

#### Unrestricted funds

	At 1 May 2019	Income	Expenditure	At 30 April 2020
	£	£	£	£
General funds	<u>9,985</u>	<u>12,618</u>	<u>(4,828)</u>	<u>17,775</u>

	At 1 May 2018	Income	Expenditure	At 30 April 2019
	£	£	£	£
General funds	<u>6,167</u>	<u>7,647</u>	<u>(3,829)</u>	<u>9,985</u>

#### Restricted funds

	At 1 May 2019	Income	Expenditure	At 30 April 2020
	£	£	£	£
Restricted Fund - St James's Place	<u>73,958</u>	<u>10,000</u>	<u>(14,545)</u>	<u>69,413</u>

	At 1 May 2018	Income	Expenditure	At 30 April 2019
	£	£	£	£
Restricted Fund - St James's Place	<u>60,000</u>	<u>20,000</u>	<u>(6,042)</u>	<u>73,958</u>

### 17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	515	—	515
Current assets	17,860	69,413	87,273
Creditors less than 1 year	(600)	—	(600)
<b>Net assets</b>	<u>17,775</u>	<u>69,413</u>	<u>87,188</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Tangible fixed assets	170	—	170
Current assets	10,433	73,958	84,391
Creditors less than 1 year	(618)	—	(618)
<b>Net assets</b>	<u>9,985</u>	<u>73,958</u>	<u>83,943</u>



**Be More Bailey Charitable Foundation**  
**Management Information**  
**Year ended 30 April 2020**

**The following pages do not form part of the financial statements.**

# Be More Bailey Charitable Foundation

## Detailed Statement of Financial Activities

Year ended 30 April 2020

	2020 £	2019 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	12,618	7,647
Grants receivable	10,000	20,000
	<u>22,618</u>	<u>27,647</u>
<b>Total income</b>	<u>22,618</u>	<u>27,647</u>
<b>Expenditure</b>		
<b>Costs of raising donations and legacies</b>		
Travel costs	155	—
Telephone	15	18
Other office costs	165	26
Depreciation	16	13
Subscriptions	216	291
Charges and fees	322	160
Marketing, advertising and promotion	—	763
	<u>889</u>	<u>1,271</u>
<b>Expenditure on charitable activities</b>		
Grants made	12,310	6,042
Wages and salaries	120	—
Activity costs	1,556	538
Insurance	1,027	1,115
Coaching and training	1,255	—
Marketing, advertising and promotion	720	—
Accountancy fees	600	600
Telephone	35	42
Other office costs	780	234
Bank charges	43	—
Depreciation	38	29
	<u>18,484</u>	<u>8,600</u>
<b>Total expenditure</b>	<u>19,373</u>	<u>9,871</u>
<b>Net income</b>	<u>3,245</u>	<u>17,776</u>