

Be More Bailey Charitable Foundation

Unaudited Financial Statements

30 April 2021

Charity Registration Number 1173355

Be More Bailey Charitable Foundation

Financial Statements

Year ended 30 April 2021

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Be More Bailey Charitable Foundation

Trustees' Annual Report

Year ended 30 April 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2021.

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

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.

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.

Risk Management

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.

Be More Bailey Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

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 and has continued to build and strengthen relationships with other relevant organisations and individuals 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 2 years old through to 20 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 regularly participating in sporting activities and events.

The Charity has been incredibly proud to see the positive impact that our grant giving activities have made to the lives of children and young people during the covid-19 pandemic who have benefitted from our funding. For many of these children, the specialist equipment that we have provided funding towards has enabled them to remain active and to engage in daily physical activities throughout periods of time where Covid-19 restrictions have prevented them from accessing their usual physical therapies. Families have expressed how this equipment has proved imperative not only to the physical health and wellbeing of their children, but by being able to get outdoors and engage in regular physical activity it has positively contributed to their mental health and wellbeing too.

Although the covid-19 pandemic has impacted significantly on the activities of the Charity, the 'Be More Tri' project that was launched last year has continued to make progress. Many activities which had been planned for 2020 unfortunately had to be postponed, but virtual activities were arranged as an alternative and these have enabled us to continue to provide support and opportunities and enabled us to encourage children and young people to participate in physical activity throughout a time where sports clubs and leisure facilities have remained closed. We have been able to engage not only the children and young people who have previously taken part in our 'Introduction to Triathlon' training sessions, but also many children and young people who have benefitted previously from our equipment grant funding.

As part of our support we also offered funded entries to three Castle Virtual Series events which took place in January, February and March 2021 and these provided the opportunity for many of the children and young people to take part in Running, Cycling and Duathlon events.

Be More Bailey Charitable Foundation

Trustees' Annual Report *(continued)*

Year ended 30 April 2021

Achievements and performance *(continued)*

The 'Be More Tri' club training sessions are set to re-commence later in 2021 when Covid-19 restrictions are eased sufficiently to enable the sessions to operate safely.

Throughout this period where restrictions have undoubtedly impacted adversely on so many children with disabilities, the importance of encouraging and facilitating participation in regular physical and sporting activity has become ever more apparent. The Charity is therefore looking forward to developing further projects to promote, encourage and facilitate inclusive participation in Swim, Bike, Run activities.

Financial review

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 18 February 2022 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 2021

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 2021.

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

18 February 2022

Be More Bailey Charitable Foundation

Statement of Financial Activities

Year ended 30 April 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	5,078	—	5,078	22,618
Total income		<u>5,078</u>	<u>—</u>	<u>5,078</u>	<u>22,618</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	780	—	780	889
Expenditure on charitable activities	6,7	2,554	17,467	20,021	18,484
Total expenditure		<u>3,334</u>	<u>17,467</u>	<u>20,801</u>	<u>19,373</u>
Net (expenditure)/income and net movement in funds		<u>1,744</u>	<u>(17,467)</u>	<u>(15,723)</u>	<u>3,245</u>
Reconciliation of funds					
Total funds brought forward		17,775	69,413	87,188	83,943
Total funds carried forward		<u>19,519</u>	<u>51,946</u>	<u>71,465</u>	<u>87,188</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 2021

	Note	£	2020 £
Fixed assets			
Tangible fixed assets	13	412	515
Current assets			
Cash at bank and in hand		71,653	87,273
Creditors: amounts falling due within one year	14	600	600
Net current assets		71,053	86,673
Total assets less current liabilities		71,465	87,188
Net assets		71,465	87,188
Funds of the charity			
Restricted funds		51,946	69,413
Unrestricted funds		19,519	17,775
Total charity funds	15	71,465	87,188

These financial statements were approved by the board of trustees and authorised for issue on 18 February 2022, 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 2021

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 2021

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 2021

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

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 2021

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 2021 £
Donations			
Donations	5,078	—	5,078
Grants			
Grants receivable	—	—	—
	<u>5,078</u>	<u>—</u>	<u>5,078</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	12,618	—	12,618
Grants			
Grants receivable	—	10,000	10,000
	<u>12,618</u>	<u>10,000</u>	<u>22,618</u>

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising funds	780	780	889	889

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of specialist equipment	–	17,012	17,012
Promoting participation in amateur sport	252	455	707
Support costs	2,302	–	2,302
	<u>2,554</u>	<u>17,467</u>	<u>20,021</u>

	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>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Provision of specialist equipment	–	17,012	299	17,311	12,634
Promoting participation in amateur sport	707	–	398	1,105	4,223
Governance costs	–	–	1,605	1,605	1,627
	<u>707</u>	<u>17,012</u>	<u>2,302</u>	<u>20,021</u>	<u>18,484</u>

8. Analysis of grants

	£	2020 £
Grants to individuals		
Provision of specialist equipment	17,012	12,310
Total grants	<u>17,012</u>	<u>12,310</u>

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

9. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	£	2020 £
Depreciation of tangible fixed assets	103	54

10. Independent examination fees

	£	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	600	600

11. Staff costs

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

	£	2020 £
Wages and salaries	252	120

The average number of persons employed by the charity during the year amounted to 1 (2020: 1).
The average number of full-time equivalent employees during the year is analysed as follows:

	No	2020 No
Charitable activities	1	1

No employee received employee benefits of more than £60,000 during the year (2020: 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.

13. Tangible fixed assets

	Equipment £
Cost	
At 1 May 2020 and 30 April 2021	639
Depreciation	
At 1 May 2020	124
Charge for the year	103
At 30 April 2021	227
Carrying amount	
At 30 April 2021	412
At 30 April 2020	515

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

14. Creditors: amounts falling due within one year

	2020
	£
Accruals and deferred income	<u>600</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 May 2020	Income £	Expenditure £	At 30 April 2021
General funds	<u>17,775</u>	<u>5,078</u>	<u>(3,334)</u>	<u>19,519</u>

	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>

Restricted funds

	At 1 May 2020	Income £	Expenditure £	At 30 April 2021
Restricted Fund - St James's Place	<u>69,413</u>	<u>—</u>	<u>(17,467)</u>	<u>51,946</u>

	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>

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Year ended 30 April 2021

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	412	—	412
Current assets	19,706	51,947	71,653
Creditors less than 1 year	(600)	—	(600)
Net assets	<u>19,518</u>	<u>51,947</u>	<u>71,465</u>

	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)
Net assets	<u>17,775</u>	<u>69,413</u>	<u>87,188</u>

Be More Bailey Charitable Foundation
Management Information
Year ended 30 April 2021

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 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	5,078	12,618
Grants receivable	—	10,000
	<u>5,078</u>	<u>22,618</u>
Total income	<u>5,078</u>	<u>22,618</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	149	—
Travel costs	—	155
Telephone	17	15
Other office costs	218	165
Depreciation	31	16
Subscriptions	216	216
Charges and fees	149	322
	<u>780</u>	<u>889</u>
Expenditure on charitable activities		
Grants made	17,012	12,310
Wages and salaries	252	120
Activity costs	401	1,556
Insurance	1,005	1,027
Coaching and training	—	1,255
Marketing, advertising and promotion	—	720
Accountancy fees	600	600
Telephone	39	35
Other office costs	563	780
Bank charges	77	43
Depreciation	72	38
	<u>20,021</u>	<u>18,484</u>
Total expenditure	<u>20,801</u>	<u>19,373</u>
Net (expenditure)/income	<u>(15,723)</u>	<u>3,245</u>