

Be More Bailey Charitable Foundation

Unaudited Financial Statements

31 October 2023

Charity Registration Number 1173355

Be More Bailey Charitable Foundation

Financial Statements

Period from 1 May 2022 to 31 October 2023

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Be More Bailey Charitable Foundation

Trustees' Annual Report

Period from 1 May 2022 to 31 October 2023

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 October 2023.

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

B Matthews	(Appointed 12 December 2022)
J Hardcastle	(Resigned 21 November 2022)
J Matthews	
D N Jackson	
L M Stocks	
K E L Dodds	(Resigned 21 November 2022)

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)*

Period from 1 May 2022 to 31 October 2023

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 period the Charity has continued to promote the availability of equipment grants to potential beneficiaries. Grants have continued to be issued to disabled children and young people under the age of 25 years old, with many families benefitting from funding towards specialist equipment to enable them to participate in sporting activities.

The Charity has continued with the project to support the establishment of new Frame Running clubs around the UK, and is incredibly proud to have provided funding during this period to support the development of 2 further Frame Running Clubs, one in Norfolk, and one in Edinburgh. This takes the total number of Frame Running Clubs that have been established with the support of the Be More Bailey Charitable Foundation, to 5. We have also during this period approved funding to cover the cost of 6 Running Frames to facilitate the establishment of a Frame Running club that will be based at Loughborough University, and this club will be launched in early 2024.

The Charity has also continued to provide funding towards specialist floatation and swimming equipment. This has been incredibly popular with special education settings and inclusive swimming clubs and organisations. The feedback from these organisations has been very positive, and the equipment has enabled them to provide safe and effective water activities for many disabled children and young people.

The 'Be More Tri' project that was launched in early 2020 has continued throughout this period, and the junior triathlon club continues to provide fully inclusive opportunities.

In the upcoming 12 months, and as the Frame Running Club project draws to a close, having achieved its target of supporting the development of 6 new Frame Running Clubs around the UK, the Charity will be looking to identify opportunities to develop additional projects that will continue to further its aims and objectives.

Financial review

Reserves Policy

The Charity's current policy sets out a reserve of 12 months running costs plus any approved grants.

Be More Bailey Charitable Foundation

Trustees' Annual Report *(continued)*

Period from 1 May 2022 to 31 October 2023

The trustees' annual report was approved on 29 August 2024 and signed on behalf of the board of trustees by:

J Matthews
Trustee

Be More Bailey Charitable Foundation

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

Period from 1 May 2022 to 31 October 2023

I report to the trustees on my examination of the financial statements of Be More Bailey Charitable Foundation ('the charity') for the period ended 31 October 2023.

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

29 Aug 24

Be More Bailey Charitable Foundation

Statement of Financial Activities

Period from 1 May 2022 to 31 October 2023

		Period from 1 May 22 to 31 Oct 23			Year to 30 Apr 22
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	9,738	75,500	85,238	7,294
Total income		<u>9,738</u>	<u>75,500</u>	<u>85,238</u>	<u>7,294</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	7,585	—	7,585	954
Expenditure on charitable activities	6,7	5,351	57,228	62,579	46,098
Total expenditure		<u>12,936</u>	<u>57,228</u>	<u>70,164</u>	<u>47,052</u>
Net income/(expenditure) and net movement in funds		<u>(3,198)</u>	<u>18,272</u>	<u>15,074</u>	<u>(39,758)</u>
Reconciliation of funds					
Total funds brought forward		15,785	15,922	31,707	71,465
Total funds carried forward		<u>12,587</u>	<u>34,194</u>	<u>46,781</u>	<u>31,707</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

31 October 2023

	Note	31 Oct 23 £	30 Apr 22 £
Fixed assets			
Tangible fixed assets	13	1,117	1,551
Current assets			
Debtors	14	—	105
Cash at bank and in hand		46,579	30,651
		46,579	30,756
Creditors: amounts falling due within one year	15	915	600
Net current assets		45,664	30,156
Total assets less current liabilities		46,781	31,707
Net assets		46,781	31,707
Funds of the charity			
Restricted funds		34,194	15,922
Unrestricted funds		12,587	15,785
Total charity funds	17	46,781	31,707

These financial statements were approved by the board of trustees and authorised for issue on 29 Aug 24, and are signed on behalf of the board by:

J Matthews
Trustee

Be More Bailey Charitable Foundation

Notes to the Financial Statements

Period from 1 May 2022 to 31 October 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. 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)*

Period from 1 May 2022 to 31 October 2023

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)*

Period from 1 May 2022 to 31 October 2023

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)*

Period from 1 May 2022 to 31 October 2023

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	9,738	—	9,738
Grants			
Grants receivable	—	75,000	75,000
Sponsorship			
Be More Tri Club Sponsorship	—	500	500
	<u>9,738</u>	<u>75,500</u>	<u>85,238</u>

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Period from 1 May 2022 to 31 October 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	5,794	—	5,794
Grants			
Grants receivable	—	—	—
Sponsorship			
Be More Tri Club Sponsorship	—	1,500	1,500
	<u>5,794</u>	<u>1,500</u>	<u>7,294</u>

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Costs of raising funds	<u>7,585</u>	<u>7,585</u>	<u>954</u>	<u>954</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of specialist equipment	—	50,601	50,601
Promoting participation in amateur sport	84	6,627	6,711
Support costs	<u>5,267</u>	<u>—</u>	<u>5,267</u>
	<u>5,351</u>	<u>57,228</u>	<u>62,579</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of specialist equipment	—	35,243	35,243
Promoting participation in amateur sport	5,576	2,281	7,857
Support costs	<u>2,998</u>	<u>—</u>	<u>2,998</u>
	<u>8,574</u>	<u>37,524</u>	<u>46,098</u>

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Period from 1 May 2022 to 31 October 2023

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Provision of specialist equipment	—	50,601	986	51,587	35,873
Promoting participation in amateur sport	6,711	—	1,315	8,026	8,696
Governance costs	—	—	2,966	2,966	1,529
	<u>6,711</u>	<u>50,601</u>	<u>5,267</u>	<u>62,579</u>	<u>46,098</u>

8. Analysis of grants

	Period from 1 May 22 to 31 Oct 23 £	Year to 30 Apr 22 £
Grants to institutions		
Provision of specialist equipment	26,273	24,253
Grants to individuals		
Provision of specialist equipment	24,328	10,990
Promoting participation in amateur sport	—	270
	<u>24,328</u>	<u>11,260</u>
Total grants	<u>50,601</u>	<u>35,513</u>

Recipients of institutional grants:

2023 - Claire House Children's Hospice - £2,141, Norfolk Frame Running Club - £12,920, Meadow Wood Special School - £1,418, Bambers Inclusive Swimming - £1,541, Heel and Toe - £1,000, Temple Moor High School - £1,043, Ochil House School - £1,661, The Bridge School - £456, Corstorphine Frame Running Club - £3,250, The Penguin Foundation - £842.

2022 - North Devon Athletics Club - £10,854, Sport for Confidence - £1,968, Ickburgh School - £993, Chamwell Centre - £1,716, Manchester Frame Running Club - £6,244, Bath Frame Running Club - £2,478.

9. Net income/(expenditure)

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

	31 Oct 23 £	30 Apr 22 £
Depreciation of tangible fixed assets	<u>434</u>	<u>271</u>

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Period from 1 May 2022 to 31 October 2023

10. Independent examination fees

	Period from 1 May 22 to 31 Oct 23 £	Year to 30 Apr 22 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	702	600

11. Staff costs

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

	Period from 1 May 22 to 31 Oct 23 £	Year to 30 Apr 22 £
Wages and salaries	—	5,408
Employer contributions to pension plans	—	115
	—	5,523

The average head count of employees during the period was Nil (2022: 1). The average number of full-time equivalent employees during the period is analysed as follows:

	31 Oct 23 No.	30 Apr 22 No.
Charitable activities	—	1

No employee received employee benefits of more than £60,000 during the year (2022: 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 2022 and 31 October 2023	2,049
Depreciation	
At 1 May 2022	498
Charge for the period	434
At 31 October 2023	932
Carrying amount	
At 31 October 2023	1,117
At 30 April 2022	1,551

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Period from 1 May 2022 to 31 October 2023

14. Debtors

	31 Oct 23	30 Apr 22
	£	£
Trade debtors	—	105
	<u>—</u>	<u>105</u>

15. Creditors: amounts falling due within one year

	31 Oct 23	30 Apr 22
	£	£
Trade creditors	255	—
Accruals and deferred income	660	600
	<u>915</u>	<u>600</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2022: £115).

17. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022	Income	Expenditure	At 31 October 2023
	£	£	£	£
General funds	<u>15,785</u>	<u>9,738</u>	<u>(12,936)</u>	<u>12,587</u>

	At 1 May 2021	Income	Expenditure	At 30 April 2022
	£	£	£	£
General funds	<u>19,519</u>	<u>5,794</u>	<u>(9,528)</u>	<u>15,785</u>

Restricted funds

	At 1 May 2022	Income	Expenditure	At 31 October 2023
	£	£	£	£
Restricted Funds	<u>15,922</u>	<u>75,500</u>	<u>(57,228)</u>	<u>34,194</u>

	At 1 May 2021	Income	Expenditure	At 30 April 2022
	£	£	£	£
Restricted Funds	<u>51,946</u>	<u>1,500</u>	<u>(37,524)</u>	<u>15,922</u>

Be More Bailey Charitable Foundation

Notes to the Financial Statements *(continued)*

Period from 1 May 2022 to 31 October 2023

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,117	—	1,117
Current assets	12,385	34,194	46,579
Creditors less than 1 year	(915)	—	(915)
Net assets	<u>12,587</u>	<u>34,194</u>	<u>46,781</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,551	—	1,551
Current assets	14,834	15,922	30,756
Creditors less than 1 year	(600)	—	(600)
Net assets	<u>15,785</u>	<u>15,922</u>	<u>31,707</u>

Be More Bailey Charitable Foundation
Management Information
Period from 1 May 2022 to 31 October 2023

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

Be More Bailey Charitable Foundation

Detailed Statement of Financial Activities

Period from 1 May 2022 to 31 October 2023

	Period from 1 May 22 to 31 Oct 23 £	Year to 30 Apr 22 £
Income and endowments		
Donations and legacies		
Donations	9,738	5,794
Grants receivable	75,000	–
Be More Tri Club Sponsorship	500	1,500
	<u>85,238</u>	<u>7,294</u>
Total income	<u>85,238</u>	<u>7,294</u>
Expenditure		
Costs of raising donations and legacies		
Purchases	6,111	107
Repairs and maintenance	10	12
Telephone	278	113
Other office costs	558	388
Depreciation	130	81
Subscriptions	324	216
Charges and fees	174	37
	<u>7,585</u>	<u>954</u>
Expenditure on charitable activities		
Grants made	50,601	35,513
Wages and salaries	–	5,408
Pension costs	–	115
Activity costs	6,350	2,038
Insurance	2,264	929
Coaching and training	82	–
Marketing, advertising and promotion	302	–
Accountancy fees	702	600
Telephone	649	263
Other office costs	1,302	959
Bank charges	23	84
Depreciation	304	189
	<u>62,579</u>	<u>46,098</u>
Total expenditure	<u>70,164</u>	<u>47,052</u>
Net income/(expenditure)	<u>15,074</u>	<u>(39,758)</u>