

Registered number: CE012587

Charity number: 1176158

**BRIGHTER FUTURES THROUGH SPORT
(A COMPANY LIMITED BY GUARANTEE)**

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

CONTENTS

	Pages
Reference and administrative details of the company, its trustees and advisers	1
Trustees' report	2 - 4
Independent examiner's report	5 - 6
Statement of financial activities incorporating income and expenditure account	7
Balance sheet	8
Notes to the financial statements	9 - 16

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS
TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021**

Legal and administrative information

Trustees	Mr James Wood, Trustee Mr Lee Canoville, Trustee Mr Stuart James Bestwick, Trustee (Resigned on 20 July 2021) Ms Danielle Chulan, Trustee Mr Billy Shaw, Trustee (Resigned on 31 December 2021) Mr Danny Thomas, Trustee (Appointed on 01 March 2022) Mr David Pendle, Trustee (Appointed on 01 March 2022)
Registered company number	CE012587
Registered charity number	1176158
Registered office	Unit 3 Victoria Road, Netherfield, NG4 2LA
Independent examiner	UHY Hacker Young LLP, 14 Park Row, Nottingham, NG1 6GR

BRIGHTER FUTURES THROUGH SPORT

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the company for the year ended 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The Principle objectives of the charity are:

- The advancement of education, in particular physical education for young people;
- To advance in lift and relieve needs of young people through the provision of recreational, sporting or leisure time activities provided in the interest of social welfare, designed to improve their conditions of life and providing support & activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals; and
- The advancement of amateur sport for the public benefit primarily through the playing of and coaching in association football, or other sports capable of promoting health for young people.

Achievements and performance

a. Review of activities

We are now in 28 schools and have carried out more individual interventions due to the effect of coronavirus and the increase of anxiety that was shown by children.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

BRIGHTER FUTURES THROUGH SPORT

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Financial review (continued)

b. Financial results

The results for the year ended 31 December 2021 are detailed on pages 7 to 16. A surplus of £27,642 arose during the year.

Reserves policy

The trustees recognise that they should manage income and expenditure to build a reserve to cover core costs and contingencies. The trustees aim to ensure that the charity has free reserves to meet the operational costs for at least three months. At the balance sheet date, the charity has free reserves of £59,091 (2020 - £30,715) which represents the net current assets position.

Structure, governance and management

a. Constitution

The company is registered as a company limited by guarantee.

The company is constituted under a Trust deed and is a registered charity number 1176158.

The principal object of the company is to provide education, in particular physical education, for young people.

b. Method of appointment or election of Trustees

Brighter Futures Through Sport is a Charitable Incorporated Organisation (CIO). Trustees are appointed via a unanimous vote of the current Board of Trustees. New Trustees are appointed to the Board if they can demonstrate a desired skill set and/or relevant industry sector experience that would add value to the Board.

Trustees' responsibilities statement

The Trustees (who are also directors of Brighter Futures Through Sport for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent; and

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 26 October 2022 and signed on their behalf by:

Lee Canoville
Trustee

BRIGHTER FUTURES THROUGH SPORT

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of Brighter Futures Through Sport (the "company")

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021, which are set out on pages 7 to 16.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act")

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ("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 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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).

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER
2021

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.

David Allum
for and on behalf of

UHY Hacker Young, Statutory Auditor
14 Park Row
Nottingham
NG1 6GR

Date: 26 October 2022

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Incoming resources				
Donations and legacies	2	44,056	44,056	2,050
Charitable activities	3	129,828	129,828	92,026
Government grants	3	33,324	33,324	12,106
Total income		207,208	207,208	106,182
Resources expended				
Charitable activities	4	172,407	172,407	95,227
Support costs	5	4,945	4,945	12,600
Governance costs	6	2,214	2,214	2,385
Events costs	7	-	-	250
Total expenditure		179,566	179,566	110,462
Net movement in funds		27,642	27,642	(4,280)
Reconciliation of funds:				
Total funds brought forward		32,182	32,182	36,462
Total funds carried forward		59,824	59,824	32,182

The notes on pages 9 to 16 form part of these financial statements

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

BALANCE SHEET AS AT 31 DECEMBER 2021

			2021		2020
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		733		1,467
Current assets					
Debtors	10	1,237		5,784	
Cash at bank and in hand		61,631		29,732	
		<u>62,868</u>		<u>35,516</u>	
Creditors: amounts falling due within one year	11	(3,777)		(4,801)	
		<u></u>		<u></u>	
Net current assets/ (liabilities)			<u>59,091</u>		<u>30,715</u>
Total net assets/(liabilities)			<u>59,824</u>		<u>32,182</u>
Funds of the Charity					
Unrestricted funds	12		59,824		32,182
Restricted funds	12		-		-
			<u></u>		<u></u>
Total funds			<u>59,824</u>		<u>32,182</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 26 October 2022 and signed on their behalf, by:

Lee Canoville
Trustee

The notes on pages 9 to 16 form part of these financial statements.

BRIGHTER FUTURES THROUGH SPORT

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

1.1 Basis of preparation of financial statements

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) published in October 2019 affecting reporting periods beginning on or after 1 January 2019, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

Brighter Futures Through Sport 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.

1.2 Company status

The company is a company limited by guarantee incorporated in England within the United Kingdom. The address of the company's registered office is detailed on page 1 of these financial statements.

The members of the company are the Trustees named on page 1 of these financial statements. In the event of the company being wound up, the liability in respect of the guarantee is £Nil.

A description of the nature of the charity's operations and its principal activities is given in the trustees report within these financial statements.

1.3 Going concern

These financial statements have been prepared on a going concern basis, which assumes that the company will continue to trade. If the company were unable to trade, adjustments would have to be made to reduce the values of assets to their recoverable amount and to provide for further liabilities that might arise.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognized and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognized on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the year of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

BRIGHTER FUTURES THROUGH SPORT

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Other income is recognised in the year in which it is receivable and to the extent the goods have been provided or on completion of the service.

Grant income is recognised in line with the performance model.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Expenditure in the comparative is inclusive of irrecoverable VAT. The company registered for VAT in the current year.

1.6 Tangible fixed assets

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

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

Leasehold improvements – 33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss .

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

BRIGHTER FUTURES THROUGH SPORT

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	44,056	-	44,056	2,050
	<hr/>	<hr/>	<hr/>	<hr/>

Income from donations and legacies includes £nil (2020 - £nil) of restricted income and £44,056 (2020 - £2,050) of unrestricted income.

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**

3. Income from charitable activities & government grants

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
Charitable activities				
Provision of mentoring services to schools	129,828	-	129,828	83,076
Active Partners Grant	-	-	-	3,450
National Lottery Grant	-	-	-	5,500
Foyle Foundation	6,000	-	6,000	-
Government grants				
Coronavirus Job Retention Scheme	-	-	-	2,106
Small Business Coronavirus Cash grant	27,324	-	27,324	10,000
	<u>163,152</u>	<u>-</u>	<u>163,152</u>	<u>104,132</u>

Income from charitable activities and government grants includes £nil (2020 - £nil) of restricted income and £163,152 (2020 - £104,132) of unrestricted income.

4. Direct costs

	Direct cost £	Total 2021 £	Total 2020 £
Service provider	172,407	172,407	95,227
	<u>172,407</u>	<u>172,407</u>	<u>95,227</u>

Direct costs includes £nil (2020 - £nil) of restricted expenditure and £172,407 (2020 - £95,227) of unrestricted expenditure.

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**

5. Support costs

	Support cost £	Total 2021 £	Total 2020 £
Marketing	11	11	1,845
Repairs	-	-	1,300
Training	-	-	70
Depreciation	734	734	734
Employee remuneration	-	-	4,000
Employee National Insurance Employer's contribution	-	-	51
Rent	4,200	4,200	4,200
Insurance	-	-	400
	<hr/>	<hr/>	<hr/>
	4,945	4,945	12,600
	<hr/>	<hr/>	<hr/>

Support costs includes £nil (2020 - £nil) of restricted expenditure and £4,945 (2020 - £12,600) of unrestricted expenditure.

6. Governance costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy costs	644	-	644	915
Independent examination costs	1,570	-	1,570	1,470
	<hr/>	<hr/>	<hr/>	<hr/>
	2,214	-	2,214	2,385
	<hr/>	<hr/>	<hr/>	<hr/>

Governance costs includes £nil (2020 - £nil) of restricted expenditure and £2,214 (2020 - £2,385) of unrestricted expenditure.

7. Events cost

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Annual dinner	-	-	-	250
	<hr/>	<hr/>	<hr/>	<hr/>

Events cost includes £nil (2020 - £nil) of restricted expenditure and £nil (2020 - £250) of unrestricted expenditure.

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**

8. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Independent examiner's remuneration	1,570	1,470
	<u> </u>	<u> </u>

During the year and previous period, no Trustees received any remuneration, any benefits in kind or received any reimbursement of expenses.

9. Tangible fixed assets

	Leasehold improvements £	Total £
Cost		
At 1 January 2021 & 31 December 2021	2,201	2,201
Depreciation		
At 1 January 2021	734	734
Depreciation	734	734
	<u> </u>	<u> </u>
At 31 December 2021	1,468	1,468
	<u> </u>	<u> </u>
Carrying amount		
At 31 December 2021	733	733
	<u> </u>	<u> </u>
At 31 December 2020	1,467	1,467
	<u> </u>	<u> </u>

10. Debtors

	2021 £	2020 £
Other debtors	1,237	5,784
	<u> </u>	<u> </u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	667	2,841
Accruals and deferred income	3,110	1,960
	<u> </u>	<u> </u>
	3,777	4,801
	<u> </u>	<u> </u>

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**

12. Statement of funds

Statement of funds – current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds – all funds	32,182	207,208	(179,566)	59,824
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds – all funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	32,182	207,208	(179,566)	59,824
	<hr/>	<hr/>	<hr/>	<hr/>

Statement of funds – previous period

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
Unrestricted funds				
General Funds – all funds	36,462	106,182	(110,462)	32,182
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Restricted Funds – all funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	36,462	106,182	(110,462)	32,182
	<hr/>	<hr/>	<hr/>	<hr/>

13. Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Tangible fixed assets	733	-	733	1,467
Current assets	62,868	-	62,868	35,516
Current liabilities	(3,777)	-	(3,777)	(4,801)
	<hr/>	<hr/>	<hr/>	<hr/>
	59,824	-	59,824	32,182
	<hr/>	<hr/>	<hr/>	<hr/>

BRIGHTER FUTURES THROUGH SPORT
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**

14. Related party transactions

During the year, the charity paid £172,407 (2020 - £95,227) for professional football coaching to a company with a mutual trustee.

During the year, the charity paid £4,200 (2020 - £4,200) for property rental to the spouse of a trustee.

There were no other related party transactions to disclose within the year or comparative.