

N/a



Trustees' Annual Report for the period

From

Period start date

01

11

2023

To

Period end date

31

10

2024

Section A

Reference and administration details

Charity name

FINISH LINE FUND

Other names charity is known by

N/A

Registered charity number (if any)

1179170

Charity's principal address

6 TRINITY CLOSE

RAYLEIGH

Postcode

SS6 8QE

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Keith Passingham	Chair	N/A	
2	Lloyd Richardson	Treasurer	N/A	
3	Mark Benham	Secretary	N/A	
4	Nicola Jane Benham		N/A	
5	Anna Prowse		N/A	
6	Elisha Letley		N/A	
7	Malcolm Keys		Resigned 8/5/24	
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
N/A	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Accountant	S C Devlin Accountancy Ltd	193 Leigh Road, Leigh-On-Sea, Essex SS9
Bankers	HSBC	1-3 Broadway, London Road, Southend on Sea, Essex SS1 1TJ
	Lloyds Bank	Direct Business, PO Box 1000, Andover, BX1 1LT
Solicitor	Paul Robinson Solicitors LLP	470-474 London Road, Westcliff on Sea, Essex SS0 9LD

Name of chief executive or names of senior staff members (Optional information)

N/A

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Constitution

How the charity is constituted
(eg. trust, association, company)

Trust

Trustee selection methods
(eg. appointed by, elected by)

Appointed by existing members.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Consideration for additional trustees being appointed.

The trustees adhere to a code of conduct (drawn from Charity Commission recommendations).

The charity has NO employees. It is currently managed by a committee of 6 (maximum 10) trustees. Trustees' meetings are held every 6 weeks or so (minimum 3 per annum) where general matters are discussed, agreed and minutes made. There are three "offices" **1)** Chairman, proving leadership & guidance, **2)** Secretary, responsible for adherence to policy and record keeping **3)** Treasurer responsible for financials matters & financial record keeping.

The charity uses Social media (SM), local press and a network of local amateur sporting contacts to build awareness of the charity's objectives. It has also worked with Southend Council to install four public access defibrillators, to create a safer environment at locations where amateur sport takes place.

Applications for grants are reviewed by a rolling subcommittee of trustees in line with the policy attached herein.

Potential risks are raised and discussed at trustee meetings. Generally, these relate to website/Social Media issues, the bodies with whom we associate, policy matters, matters of legislation & banking matters. These are normally all considered of low risk (albeit the charity has carried a high-risk banking issue which was closed in November 2024), but new policies or changes to existing policies/ the constitution are written where appropriate to mitigate any risk.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The preservation and protection of good health for the public benefit in East Essex in particular, but not exclusively by:

- The provision of grants to runners and/or their families who have been affected by serious injury, disability or death whilst participating in the sport of running.
- Promoting running and other sports at an amateur level in Southend-on-Sea and surrounding areas by organising running events and providing equipment and sponsorship to clubs in Southend-on-Sea and the surrounding areas to promote health and wellbeing.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

The public benefit reporting requirement for smaller charities

'Smaller charities' are registered charities below the audit threshold where gross income does not exceed £500,000.

*Legal requirement: trustees of smaller registered charities must report on **public benefit** by:*

- *including a brief summary setting out the main activities undertaken by the charity to carry out its charitable purposes for the **public benefit**.*
- *including a statement as to whether they have complied with their duty to have due regard to the **commission's public benefit** guidance when exercising any powers or duties to which the guidance is relevant.*

*For many registered charities (especially smaller charities) it will be enough to satisfy the requirement to report on **public benefit** where the trustees' annual report:*

- *explains what the charity is there to achieve (its purposes)*
- *explains what the charity has done during the year to carry out those purposes (for the public benefit)*

In June 2018 the Charity's application for registered status was agreed by the Charity Commission, following a change of purpose to that stated in Section C above.

The year to end October 2024 therefore formed the sixth full year as a registered charity, and the Charity once again has had its most effective year, in both fundraising (£28,903) and the volume of grants to beneficiaries (both in number and financially). More than in any year before. During the year 36 grants/awards were agreed (up 4 +12.5%) totalling £21,938

On a financial basis total income increased to £29,526 (+45%), grant disbursements reduced to £17,299 (-16%). Funds committed to grants but not yet drawn stood at £5,510 at year end. Public awareness continues to grow and it was pleasing that the charity was selected on a number of occasions as the beneficiary charity at various events.

2023/24 performance

The Charity was once again successful in exceeding its fundraising budget (set at £24,000 for the period to 31st October 2024) at a level of £28,903

This continued success, 45% up on the previous year was built on the back of a period of year on year growth since 2019 again came in the main from four distinct areas:-

- 1) Events either organised by the charity or organised specifically in aid of the

- charity (where we worked closely with organisers)
- 2) General donations via the Just platform Giving & Charities Giving organisations
- 3) Specific fundraising activity by beneficiary groups/challenges
- 4) Third party events where we were a nominated charity.

There was an exceptional donation of £5,000 resulting from our beneficiary status at the 2023 Leigh On Sea 10k race.

Grants

For the fifth year running the charity increased the number of grant approvals.

The extended reach of the charity was continued, evident in that applications were agreed for clubs from Thurrock in the West to Mersea Island in the East.

This resulted in a total of **36 grants** being agreed in the trading year, up 4 from 32 in 2022/23

These 36 approvals (21 to new organisations and 15 to repeat ones) totalled **£21,938** across a number of different amateur sports, to sports clubs/operators and event organisers for defibrillators, medical cover, training courses, equipment, and general sponsorship. Nine new defibrillators, bringing vital lifesaving equipment, were supplied taking the charity's overall estate to 37.

During the year funds were also paid to some beneficiaries of grants agreed in 2022/23.

Governance

During the year all the charities policies and procedures were reviewed by Chairman, Secretary & Treasurer, amended where necessary and all placed on an annual review basis

Two new policies were introduced 1) Social Media Policy & 2) Storage of permanent papers policy.

With a view to ensuring the ongoing operational efficiency of the charity, three key processes (Receipt of grant applications, Reconciliation of cashbook process & Defibrillator process) were documented.

Additionally, role profiles for the three "Office Roles" were confirmed to assist the charity in future succession planning.

Whilst outstanding at the year-end, it is important to note that a long standing risk issue regarding the lack of dual control over the online bank account was closed in 11/24 by way of a transfer from HSBC to Lloyds bank c98% of charity funds.

The Reserves policy remained at £7,500. This being viewed as the correct level to maintain the ongoing viability of the charity

The Charity's online media channels were reviewed, and a new website was launched.

The charity will watch with interest any relevant requirements from the DUA Bill currently at THE House of Lords.

All trustees signed into 1) a "code of conduct" drawn from Charity Commission recommendations 2) The safeguarding Policy & 3) The Social Media policy.

Six trustees served the Charity for the whole year, (there was one resignation mid-year) considered sufficient for ongoing operations, although there is need for a return to a higher number in 2024/25. All undertake the Charity's activities on an unpaid volunteer basis.

The trustees, in making decisions during the year, have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Policy for the Payment of Grants & Third Party Payments

1. Purpose

To outline the procedure for approving grants and payments

2. Procedures for the authorisation, payment and monitoring of grants and/or payments by the Finish Line Fund charity

- All grants / acts of kindness (awards made at the Trustees discretion without a direct approach) are to be analysed by a minimum of three trustees.
- Consideration will be given to all financial, social and reputational issues in analysing the grants/acts of kindness.
- The method of payment, for the previously agreed goods and/or services, unless agreed by at least three trustees, will be either: - 1) Direct to the applicant upon the sight of paid receipts or 2) direct to the product / service provider upon sight of satisfactory invoice/s
- For payments to third parties for goods or services the trustees will seek to obtain 3 estimates or quotations where there is the opportunity to tender for suppliers/providers (unless there is agreement between (at least three) trustees that this is not needed) and a preferred supplier will be selected.
- A receipt or record of transaction will be obtained for all payments.

3. Conflict of Interest

Any trustee must not be involved in the decision and agreement on awarding of grants or payments if they have a vested interest in the payment of a grant or other payment by the Finish Line Fund for the provision of goods or services. Any conflict of interest must be declared to the charity trustees at the earliest opportunity.

4. Sign Off Processes

The following sign-off processes apply:

Up to £1,000	Three trustees
Above £1,000	Four trustees – any three trustees plus Chair

- Any grant that represents more than 15% of the charity's available capital for grants (which is calculated as Bank Balance minus committed funds minus reserves) requires agreement from all serving trustees.
- Within 60 days of the grant/act of kindness being made, two trustees shall review the award, payments and manage the follow-up with the applicant and provide a report to the Secretary.
- All grants/acts of kindness greater than £100 will be reviewed each year at the AGM in the Secretary's report.

5. References

- The charity will take a minimum of 2 references on the applicant. The purpose of the references is to establish a bona fide chain of evidence to tie in a minimum of 2 individuals knowing and confirming the applicant's role within the applying "body's" structure and they themselves confirming their address.
- Where the applicant is an employee of the "body" applying, for example a charity or business, in addition to taking references as above, the Charity will ensure it will undertake increased due diligence on the "body" applying and this will be the fundamental determining factor.
- Trustees may decide not to seek references if the applicant has previously received satisfactory references as part of a separate application.

6. Policy Monitoring and review

The Secretary (or his appointee) is to provide an annual report at the AGM containing a summary of all grants / acts of kindness made during the previous 12 months.

The policy is to be reviewed annually <u>Policy for Investment and Reserves</u> 1. Purpose To outline how the Finish Line Fund will invest amounts up to £85,000. 2. Bank Account - Any bank account maintained by the Charity shall reside at a UK bank backed by the Financial Services Compensation Scheme (FSCS) - The bank shall also be quoted within the FTSE 100 index 3. Investments/ Deposits - Are to be made with an UK institution backed by the Financial Services Compensation Scheme (FSCS) and be restricted to Cash products only. 4. Responsibility The Treasurer shall be primarily responsible for adherence to the policy. 5. Other Investments Any investment falling outside of these parameters needs the majority vote of a minimum of 6 Trustees (or ALL serving Trustees if fewer than 6). 6. Reserves Based on the trustee's experience of the likelihood of applications for grants falling within the charity's primary objective, they feel it prudent to hold a reserve of £5,000 for this purpose, this being one instance of potential funeral costs or short-term income loss, for a single runner/family. (by example) Additionally, a further £2,500 should be held for general purposes to ensure that the Charity can continue to fulfil its objectives. 7. Policy Monitoring and Review The policy is to be reviewed annually. (Last September 2024) The level of reserves is to be reviewed and confirmed at the AGM for the forthcoming year. <u>Trustees & Volunteers</u> - The constitution forbids the trustees to receive any money from the charity (except for related direct expenses). They are all unpaid and have to date undertaken the body of the work in establishing and running the Charity. - There continues to be a desire to involve some volunteers & members (3 joined in 2024) to help in promoting the work of the Charity and during 2023/2024 the trustees have been supported two volunteers.
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Section D	Achievements and performance
Summary of the main achievements of the charity during the year	- Grants awarded increased for a fourth consecutive year. (36 up from 32) totaling £21,938 - Grants paid out in year, were £17,299 - Income increased 45% at £29,526. This is well spread across various sources. - Continued improved fundraising focus via event organisation and relationships with network partners. Charity selected as a nominated beneficiary at several events. - Geographical reach maintained. - Continued increased public awareness via Social Media Channels. Increase in Facebook followers. New website launched. - The charity completed its activities and added a net £9,882 to cash reserves (YE

£34,179)

- £5,510 has been set aside to pay several grants agreed in the year but falling for payment in 2024/2025.

Section E Financial review

Brief statement of the charity's policy on reserves

Finish Line Fund Reserves policy

This document detailed herein, sets down the Reserves Policy for the Finish Line Fund Registered Charity Number 1179170. Based on the trustee's experience of the likelihood of applications for grants falling within the charity's primary objective, they feel it prudent to hold a reserve of £7,500. This being one instance of potential funeral costs or short-term income loss, for a single runner/family (c£5,000) and 5 grant awards to different clubs at £500 (c£2,500) This level of reserves is to be reviewed & confirmed at the AGM for the forthcoming year.

Details of any funds materially in deficit

N/A

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
 - how expenditure has supported the key objectives of the charity;
 - investment policy and objectives including any ethical investment policy adopted.
- *the charity's principal sources of funds (including any fundraising);*
 - The source of funds are via:
 - Donations & fundraising activities organised by the trustees & the Charity's supporters.
 - As a nominated beneficiary charity at third party events.
 - There continues to be growth in fundraising activities via event organisation, work with local network partners and specific targeted fundraising which is being 1) reinvested into local amateur sport and public life saving facilities at locations where a high level of sport is undertaken & 2) used to maintain reserves to safeguard the ongoing viability of the charity.
 - *how expenditure has supported the key objectives of the charity.*
 - All expenditure has supported fundraising activities at a very acceptable ratio.

Section F Other optional information

None

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Keith Passingham	Mark Benham
Position (eg Secretary, Chair, etc)	Chairman	Secretary
Date	11/1/2025	

FINISH LINE FUND

**TRUSTEES' UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees

N Benham
M Benham
E Letley
M Keys (part year)
A Prowse
K Passingham
L Richardson

Bankers

HSBC
1-3 Broadway
London Road
Southend-on-Sea
Essex
SS1 1TJ

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their annual financial statements of the charity for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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) as updated by bulletin 1.

Reference and Administrative Information

The trust is governed in accordance with the constitution document version 3.2 dated 15 January 2022. The Finish Line Fund is registered as charity number **1179170**.

Structure, Governance and Management

The trustees who served during the year were:

N Benham
M Benham
E Letley
M Keys (ceased as a trustee on 8 May 2024)
A Prowse
K Passingham
L Richardson

Trustees are appointed by the Board of Trustees in accordance with the trust deed and meet no less than 3 times a year.

Objectives and Activities for the Public Benefit

The purpose of the charity is the preservation and protection of good health for the public benefit in East Essex in particular but not exclusively by:

- The provision of grants to runners and/or their families who have been affected by serious injury, disability or death whilst participating in the sport of running.
- Promoting running and other sports at an amateur level in Southend-on-Sea and surrounding areas by organising running events and providing equipment and sponsorship to clubs in Southend-on-Sea and the surrounding areas to promote health and wellbeing.

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2024

	2023/24 £	2022/23 £
INCOMING RESOURCES		
Donations	15,955	9,844
Donations via JustGiving	10,961	8,023
Quiz night tables, raffles, and competitions	1,987	2,038
Bank Interest	623	334
Cash	-	27
Total incoming resources	29,526	20,266
RESOURCES USED		
Charitable expenditure:		
Beneficiaries of charity	17,299	20,099
Trophies/prizes	142	79
Bank charges	61	65
Equipment hire	450	468
Postage, printing, and stationery	107	102
IT Expenses	-	16
Expenditure other	236	413
Platform Fees	216	216
AED Maintenance costs	600	241
Travel Expenses	104	50
Merchandise costs	431	371
Total resources expended	19,644	22,120
Net (outgoing) / incoming resources	9,882	(1,854)
OTHER RECOGNISED GAINS AND LOSSES		
Net movement in funds	9,882	(1,854)
Funds at 1 November 2023	24,332	26,186
Funds at 31 October 2024	34,214	24,332

Resources used arise from continuing operations.

All funds are unrestricted.

STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 OCTOBER 2024

	2023/24	2022/23
	£	£
CURRENT ASSETS		
Cash at bank and in hand	34,214	24,332
Value of stock	97	92
Value of equipment	220	266
Net current assets	34,531	24,690
FUNDS		
Unrestricted funds	34,214	24,322

These financial statements were approved by the trustees on 11 January 2025 and signed on their behalf by:

.....
K Passingham
Chair

.....
M Benham
Secretary

.....
L Richardson
Treasurer

FINISH LINE FUND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies**1.1 Accounting convention**

The financial statements have been prepared on the receipts and payments basis under the historic cost convention in accordance with applicable accounting standards and the Charities Act 2011. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as updated by bulletin 1 and the Charities Act 2011.

1.2 Voluntary income

Cash donations, gifts, legacies and cash collected at fund raising events are included in full in the income and expenditure account as soon as they are received.

1.3 Resources expended

Resources expended are accounted for on a payments basis.

ACCOUNTANT'S REPORT

Independent Accountants' Report and examination of findings to the Members on the Unaudited Accounts of - 'Finish Line Fund'

We report on the accounts for the year ended 31 October 2024 as set out on pages 1 to 6.

This report is made solely to the members of 'Finish Line Fund' as a body and to the appointed Committee for the purposes of complying with the Charities Commission rules, 'charities with income exceeding £25,000 but not requiring an audit'.

Our work has been undertaken so that we might state to the members of the Fund those matters we are required to state to them in our report and for no other purpose.

In those circumstances, to the fullest extent permitted by law, we will not accept or assume responsibility to anyone other than the Fund and the members of the Fund as a body for our work, for the report, or for the opinions we form.

Respective responsibilities of committee officers and reporting accountant

The Fund's committee of officers are responsible for the preparation of the accounts, and they consider that the organisation is entitled to be exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion on this basis.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and Charities Commission regulations so our procedures consisted of comparing the accounts with the accounting records kept by the Treasurer, consisting the relevant Bank statements supported by the analysis of transactions made by the treasurer, and making such limited enquiries as we considered necessary for the purposes of this report. These procedures provide the only assurance expressed in our opinion. We can confirm specifically the funds of the relevant Bank account balances disclosed at 31 October 2024.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept and presented
- (b) the accounts are prepared on a Receipts and Payments basis (with the addition of non material accrued expenditure), and are not subject to Statutory Audit.

SC Devlin Accountancy Ltd
Chartered Certified Accountants
3 Marlborough Close
Benfleet
Essex
SS7 4JA

Steve Devlin

S C Devin FCCA
3 January 2025

