

THE RUNNING BEE FOUNDATION

England & Wales · Charity number 1179385

Details

Status Registered

Legal form CIO

Registered 2018-07-30

Register [View on the Charity Commission register](#)

Contact

Address Sports Tours
91 Walkden Road
Worsley
Manchester
M28 7BQ

Phone 01617038161

Activities

Objects: FOR THE PUBLIC BENEFIT, TO PROMOTE AND PROTECT GOOD HEALTH, PRIMARILY BUT NOT EXCLUSIVELY AMONGST YOUNG PEOPLE, IN PARTICULAR BUT NOT EXCLUSIVELY IN THE NORTH WEST OF ENGLAND, BY PROVIDING:I) THE ORGANISATION AND PROMOTION OF HEALTH AND WELLBEING INITIATIVES AND EVENTS.II) GRANTS TO CHARITIES AND ORGANISATIONS WHO ADVANCE SUCH PURPOSES.

Activities: Through The Running Bee Foundation events, we will champion health and wellbeing initiatives, promote the benefits of an active lifestyle and help in the fight to reduce childhood obesity. We will make funding accessible to all parts of the communities we serve with no restriction on age, financial status, religion or gender. Together we can #BeeActiveBeeHealthyBeeHappy

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** The General Public/mankind

Geography

- Liverpool City
- Manchester City
- Salford City
- Tameside

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	-	-	-	-
2024-03-31	-	-	-	-
2023-03-31	-	-	-	-
2022-03-31	£190,289	£208,202	-	-
2021-03-31	£114,887	£109,379	-	-
2020-03-31	£321,335	£329,254	-	-
2019-03-31	£50,426	£2,683	-	-

Trustees

Name	Role	Appointed
Jan Collins	Chair	2022-02-04
CHRIS BIRD		2018-07-24
Emma Lucy Marsh		2022-02-04

THE RUNNING BEE FOUNDATION

England & Wales - Charity number 1179385

Accounts

Charity registration number 1179385

THE RUNNING BEE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE RUNNING BEE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

C Bird

C Dyson

E Marsh

(Appointed 4 February
2022)

J Collins

(Appointed 4 February
2022)

Charity number

1179385

Independent examiner

Mark Turner FCA

1 Worsley Court

High Street

Worsley

Manchester

M28 3NJ

THE RUNNING BEE FOUNDATION

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THE RUNNING BEE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the foundation's governing document, 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 amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Running Bee foundation was founded and is supported by tour operator, Sports Tours International Limited. The objects of The Running Bee Foundation are for the public benefit, to promote and protect good health, primarily but not exclusively amongst young people, in particular but not exclusively in the North West, by providing:

- The organisation and promotion of health a wellbeing initiatives and events
- Grants to charities and organisations who advance such purposes

Information issued to the trustees' regarding public benefit has been issued and is in line with the government charity commission guidelines.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the foundation should undertake.

Achievements and performance

This year has been one of consolidation, recovery and re-connecting with our communities across the North West. Unfortunately due to impact of the pandemic, events have not reached the same pre covid participation levels, many people have felt uncomfortable mixing in large numbers so the majority of our events took place in autumn 2021.

Our events included the following activities;

1. May - The Yorkshire 3 Peaks.
2. July - The Tour of Tameside.
3. September - Royal Manchester Children's Hospital 10K
4. September - Stockport Urban 10K
5. September - SPAR City of Preston 10K.
6. October - We Love Our NHS 10K.
7. October - Halloween 10K.

We are very proud of our achievements off the back of a very difficult 2 years, none of our events would have taken place with our amazing foundation team, our volunteers, partners and the support of Sports Tours International and their employees.

Funds of £7,253 were distributed via Grant applications to local community groups and good causes. Although significantly lower than pre covid (2020: £321,335 total income) our income has decreased due to reduced sales, and costs have increased due to local council health & safety protocols for mass participation events.

The Running Bee Foundation is now looking forward to 2022/23 in the hope that mass participation events return to good health and we can continue to help local communities become more active, healthy and happy.

THE RUNNING BEE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

It is the policy of the foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the foundation's current activities while consideration is given to ways in which additional funds may be raised.

The trustees has assessed the major risks to which the foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is constituted as a CIO and is fully supported by the tour operator, Sports Tours International.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Bird

C Dyson

Carl Austin-Behan OBE DL

(Resigned 13 September 2021)

E Marsh

(Appointed 4 February 2022)

J Collins

(Appointed 4 February 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

DocuSigned by:

Jan Collins

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J Collins

Chair of Trustees

Dated: 12 January 2023

THE RUNNING BEE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RUNNING BEE FOUNDATION

I report to the trustees on my examination of the financial statements of The Running Bee Foundation (the foundation) for the year ended 31 March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 foundation as required by section 130 of the 2011 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 financial statements to be reached.

Mark Turner FCA

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Dated: 12 January 2023

THE RUNNING BEE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations and legacies	3	86,706	101,629
Other trading activities	4	103,581	13,252
Investments	5	2	6
Total income		<u>190,289</u>	<u>114,887</u>
Expenditure on:			
Raising funds	6	<u>57,129</u>	<u>2,901</u>
Charitable activities	7	<u>151,073</u>	<u>106,478</u>
Total expenditure		<u>208,202</u>	<u>109,379</u>
Net (expenditure)/income for the year/ Net movement in funds		(17,913)	5,508
Fund balances at 1 April 2021		<u>45,332</u>	<u>39,824</u>
Fund balances at 31 March 2022		<u><u>27,419</u></u>	<u><u>45,332</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

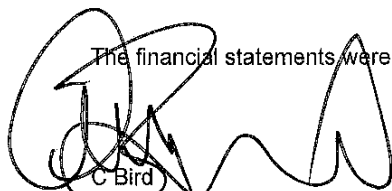
THE RUNNING BEE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	11		25		325
Tangible assets	12		384		-
			<u>409</u>		<u>325</u>
Current assets					
Stocks	13	37,390		37,121	
Debtors	14	51,948		15,114	
Cash at bank and in hand		25,657		77,633	
		<u>114,995</u>		<u>129,868</u>	
Creditors: amounts falling due within one year	15	<u>(87,985)</u>		<u>(84,861)</u>	
Net current assets			<u>27,010</u>		<u>45,007</u>
Total assets less current liabilities			<u><u>27,419</u></u>		<u><u>45,332</u></u>
Income funds					
Unrestricted funds			<u>27,419</u>		<u>45,332</u>
			<u><u>27,419</u></u>		<u><u>45,332</u></u>

The financial statements were approved by the Trustees on 12 January 2023



C Bird
Trustee

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Running Bee Foundation is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the foundation's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The foundation is a Public Benefit Entity as defined by FRS 102.

The foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the foundation.

1.4 Income

Income is recognised when the foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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 are allocated on the portion of the asset's use.

Expenditure is accounted for when incurred. All costs are directly attributable to specific activities.

1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Development costs	Straight Line over 3 years
-------------------	----------------------------

1.8 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:

Computers	Straight Line over 3 years
-----------	----------------------------

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 recognised in the statement of financial activities.

1.9 Impairment of fixed assets

At each reporting end date, the foundation reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.10 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Financial instruments

The foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the foundation's balance sheet when the foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the foundation's contractual obligations expire or are discharged or cancelled.

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.13 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	86,706	101,629
	<u>86,706</u>	<u>101,629</u>

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	100,389	10,711
Trading activity income: other	3,192	2,541
	<u>103,581</u>	<u>13,252</u>
Other trading activities	103,581	13,252

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	2	6

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	56,697	713
Other fundraising costs	-	433
Fundraising and publicity	56,697	1,146
<u>Trading costs</u>		
Other trading activities	432	1,755
	57,129	2,901

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Running events 2022 £	Running events 2021 £
Staff costs	109,971	69,733
Depreciation and impairment	485	300
Printing, postage & stationery	455	326
Advertising	17,494	15,819
Meetings & room hire	16	224
Storage costs	30	80
Website running	43	624
Sundry	843	1,274
Grants	7,253	5,000
Motor running costs	5,421	6,048
Insurance	1,847	-
	<u>143,858</u>	<u>99,428</u>
Share of support costs (see note 8)	115	248
Share of governance costs (see note 8)	7,100	6,802
	<u>151,073</u>	<u>106,478</u>

8 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Travel & subsistence	115	-	115	248
Audit fees	-	1,900	1,900	2,150
Legal and professional	-	3,850	3,850	3,354
Bank charges	-	1,350	1,350	1,298
	<u>115</u>	<u>7,100</u>	<u>7,215</u>	<u>7,050</u>
Analysed between Charitable activities	<u>115</u>	<u>7,100</u>	<u>7,215</u>	<u>7,050</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the foundation during the year.

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Employees

Employment costs	2022 £	2021 £
Wages and salaries	101,426	62,825
Social security costs	2,377	5,540
Other pension costs	6,168	1,368
	<u>109,971</u>	<u>69,733</u>

11 Intangible fixed assets

	Development costs £
Cost	
At 1 April 2021 and 31 March 2022	900
Amortisation and impairment	
At 1 April 2021	575
Amortisation charged for the year	300
At 31 March 2022	875
Carrying amount	
At 31 March 2022	25
At 31 March 2021	325

12 Tangible fixed assets

	Computers £
Cost	
Additions	569
At 31 March 2022	569
Depreciation and impairment	
Depreciation charged in the year	185
At 31 March 2022	185
Carrying amount	
At 31 March 2022	384

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13	Stocks		2022	2021
			£	£
	Finished goods and goods for resale		37,390	37,121
			<u> </u>	<u> </u>
14	Debtors		2022	2021
	Amounts falling due within one year:		£	£
	Trade debtors		27,527	1,900
	Other debtors		20,092	13,055
	Prepayments and accrued income		4,329	159
			<u> </u>	<u> </u>
			51,948	15,114
			<u> </u>	<u> </u>
15	Creditors: amounts falling due within one year		2022	2021
		Notes	£	£
	Deferred income	16	33,128	57,796
	Trade creditors		9,094	610
	Other creditors		36,513	5,488
	Accruals and deferred income		9,250	20,967
			<u> </u>	<u> </u>
			87,985	84,861
			<u> </u>	<u> </u>
16	Deferred income		2022	2021
			£	£
	Other deferred income		33,128	57,796
			<u> </u>	<u> </u>
	Deferred income is included in the financial statements as follows:			
			2022	2021
			£	£
	Deferred income is included within:			
	Current liabilities		33,128	57,796
			<u> </u>	<u> </u>
	Movements in the year:			
	Deferred income at 1 April 2021		57,796	33,118
	Released from previous periods		(24,668)	24,678
			<u> </u>	<u> </u>
	Deferred income at 31 March 2022		33,128	57,796
			<u> </u>	<u> </u>

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Related party transactions

Transactions with related parties

During the year the foundation entered into the following transactions with related parties:

	Sale of goods		Purchase of goods	
	2022	2021	2022	2021
	£	£	£	£
Entities with control, joint control or significant influence over the company	-	-	109,971	-
Other related parties	-	-	12,099	-
	<u>-</u>	<u>-</u>	<u>122,070</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>122,070</u></u>	<u><u>-</u></u>
	Donations received		Payroll costs recharged	
	2022	2021	2022	2021
	£	£	£	£
Entities with control, joint control or significant influence over the company	80,000	80,000	109,971	69,733
	<u>80,000</u>	<u>80,000</u>	<u>109,971</u>	<u>69,733</u>
	<u><u>80,000</u></u>	<u><u>80,000</u></u>	<u><u>109,971</u></u>	<u><u>69,733</u></u>

THE RUNNING BEE FOUNDATION

England & Wales - Charity number 1179385

Accounts

Charity Registration No. 1179385

THE RUNNING BEE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE RUNNING BEE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	C Bird C Dyson Carl Austin-Behan OBE DL
Charity number	1179385
Independent examiner	Mark Turner FCA 1 Worsley Court High Street Worsley Manchester M28 3NJ

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THE RUNNING BEE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the foundation's governing document, 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 amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Running Bee foundation was founded and is supported by tour operator, Sports Tours International Limited.

The objects of The Running Bee Foundation are for the public benefit, to promote and protect good health, primarily but not exclusively amongst young people, in particular but not exclusively in the North West, by providing:

The organisation and promotion of health a wellbeing initiatives and events

Grants to charities and organisations who advance such purposes

Information issued to the trustees' regarding public benefit has been issued and is in line with the government charity commission guidelines.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the foundation should undertake.

Achievements and performance

From April 2020 to March 2021 the charity was unable to operate 'normally' due to the COVID 19 pandemic, where mass participation events were cancelled and no mass participation events were possible.

Tour of Tameside, June 2020 cancelled

City of Manchester 10k, July 2020 cancelled

City of Salford 10k, September 2020 cancelled

City of Preston 10k, October 2020 cancelled

Jingle Bee Jog, December 2020 cancelled

Knowsley Safari Park 10k, March 2021 cancelled

We continued to engage with thousands of runners across our digital platforms and the media delivering virtual challenges, health and wellbeing advice and keeping spirits high amongst our running community. During this period we also started to plan for 2022 by creating a new business plan for the foundation to ensure we bounce back strong and deliver more running events along with our wellbeing activations via Bee In The Park, LiveBetter and Wellbeing in School events.

No significant grants were issued during the year however we distributed small amounts and delivered on our commitments from the previous year.

THE RUNNING BEE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

It is the policy of the foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is constituted as a CIO and is fully supported by the tour operator, Sports Tours International.

The trustees who served during the year and up to the date of signature of the financial statements were:

C Bird

K Platt

(Resigned 26 March 2021)

C Dyson

Carl Austin-Behan OBE DL

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.



C Bird

Chair of Trustees

Dated: 31 January 2022

THE RUNNING BEE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE RUNNING BEE FOUNDATION

I report to the trustees on my examination of the financial statements of The Running Bee Foundation (the foundation) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 foundation as required by section 130 of the 2011 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 financial statements to be reached.



Mark Turner FCA

1 Worsley Court
High Street
Worsley
Manchester
M28 3NJ

Dated: 31 January 2022

THE RUNNING BEE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	101,629	126,762
Other trading activities	4	13,252	194,563
Investments	5	6	10
		<hr/>	<hr/>
Total income		114,887	321,335
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	6	2,901	189,301
		<hr/>	<hr/>
Charitable activities	7	106,478	139,953
		<hr/>	<hr/>
Total resources expended		109,379	329,254
		<hr/>	<hr/>
Net income/(expenditure) for the year/ Net movement in funds		5,508	(7,919)
Fund balances at 1 April 2020		39,824	47,743
		<hr/>	<hr/>
Fund balances at 31 March 2021		45,332	39,824
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE RUNNING BEE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Intangible assets	11		325		625
Current assets					
Stocks	12	37,121		20,414	
Debtors	13	15,114		6,837	
Cash at bank and in hand		77,633		94,477	
		<u>129,868</u>		<u>121,728</u>	
Creditors: amounts falling due within one year	14	<u>(84,861)</u>		<u>(82,529)</u>	
Net current assets			45,007		39,199
Total assets less current liabilities			<u>45,332</u>		<u>39,824</u>
Income funds					
Unrestricted funds			45,332		39,824
			<u>45,332</u>		<u>39,824</u>

The financial statements were approved by the Trustees on 31 January 2022



G-Bird

Chair of Trustees

THE RUNNING BEE FOUNDATION

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

1 Accounting policies

Charity information

The Running Bee Foundation is a charitable incorporated organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the foundation's [governing document], 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) (effective 1 January 2019)". The foundation is a Public Benefit Entity as defined by FRS 102.

The foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the foundation. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the foundation.

1.4 Income

Income is recognised when the foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is accounted for when incurred. All costs are directly attributable to specific activities.

1.6 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.7 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation 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:

Development costs	straight line over 3 years
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1.8 Impairment of fixed assets

At each reporting end date, the foundation reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the foundation's balance sheet when the foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the foundation's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	101,629	126,762

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	10,711	192,537
Trading activity income: other	2,541	2,026
Other trading activities	13,252	194,563

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	6	10

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising and publicity		
Staging fundraising events	713	158,661
Advertising	-	23,543
Other fundraising costs	433	4,045
Staff costs	-	805
Fundraising and publicity	1,146	187,054

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

(Continued)

Trading costs

Other trading activities

1,755 2,247

2,901 189,301

7 Charitable activities

	Running events 2021 £	Running events 2020 £
--	--------------------------------	--------------------------------

Staff costs	69,733	64,994
Depreciation and impairment	300	275
Printing, postage & stationery	326	93
Advertising	15,819	27,311
Meetings & room hire	224	2,809
Storage costs	80	666
Website running	624	884
Sundry	1,274	801
Grants	5,000	6,950
Sponsorship	-	8,000

93,380 112,783

Share of support costs (see note 8)

6,296 1,636

Share of governance costs (see note 8)

6,802 25,534

106,478 139,953

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Travel & subsistence	6,296	-	6,296	1,636
Audit fees	-	2,150	2,150	3,500
Legal and professional	-	3,354	3,354	17,300
Bank charges	-	1,298	1,298	1,334
Research & development	-	-	-	3,400
	<u>6,296</u>	<u>6,802</u>	<u>13,098</u>	<u>27,170</u>
Analysed between				
Charitable activities	<u>6,296</u>	<u>6,802</u>	<u>13,098</u>	<u>27,170</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the foundation during the year.

10 Employees

There were no employees employed by the charity during the year.

Employment costs	2021	2020
	£	£
Wages and salaries	62,825	59,563
Social security costs	5,540	3,250
Other pension costs	1,368	2,986
	<u>69,733</u>	<u>65,799</u>

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Intangible fixed assets

	Development costs £
Cost	
At 1 April 2020	-
Additions - separately acquired	900
	<u>900</u>
At 31 March 2021	<u>900</u>
Amortisation and impairment	
At 1 April 2020	300
Amortisation charged for the year	275
	<u>575</u>
At 31 March 2021	<u>575</u>
Carrying amount	
At 31 March 2021	<u>325</u>
At 31 March 2020	<u>625</u>

12 Stocks

	2021 £	2020 £
Finished goods and goods for resale	37,121	20,414
	<u>37,121</u>	<u>20,414</u>

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,900	2,916
Other debtors	13,055	462
Prepayments and accrued income	159	3,459
	<u>15,114</u>	<u>6,837</u>

THE RUNNING BEE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Creditors: amounts falling due within one year

	Notes	2021 £	2020 £
Other taxation and social security		-	2,886
Deferred income	15	57,796	33,118
Trade creditors		610	19,004
Other creditors		5,488	-
Accruals and deferred income		20,967	27,521
		<u>84,861</u>	<u>82,529</u>

15 Deferred income

	2021 £	2020 £
Other deferred income	<u>57,796</u>	<u>33,118</u>

16 Related party transactions

Transactions with related parties

During the year the foundation entered into the following transactions with related parties:

	Donations received	
	2021 £	2020 £
Entities with control, joint control or significant influence over the company	80,000	120,333
	<u>80,000</u>	<u>120,333</u>