

# THE SELHURST FOUNDATION

England & Wales · Charity number 1182639

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [10950075](#)

**Registered** 2019-03-26

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

## Contact

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**Address** 49 Cheyne Place  
London  
SW3 4HL

**Phone** 02032861652

## Activities

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**Objects:** 3.1 THE OBJECTS OF THE CHARITY (OBJECTS) ARE FOR THE BENEFIT OF THE PUBLIC:3.1.1 THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR THE PLAYING OF FOOTBALL, MARTIAL ARTS, BOXING AND OTHER SPORTS;3.1.2 TO PROMOTE FOR THE BENEFIT OF THE INHABITANTS OF LONDON AND THE SURROUNDING AREA THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THE CONDITION OF LIFE OF THE SAID INHABITANTS;3.1.3 TO ADVANCE THE PHYSICAL EDUCATION OF CHILDREN AND YOUNG PEOPLE UNDER THE AGE OF 25 YEARS (WHO MAY BE ATTENDING SCHOOLS OR IN FULL TIME EDUCATION OR NOT UNDERGOING FORMAL EDUCATION) BY PROVIDING SPORTS FACILITIES.3.1.4 THE ADVANCEMENT OF SUCH OTHER OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN ANY PART OF THE WORLD AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT.3.2 IN THESE ARTICLES, CHARITABLE MEANS CHARITABLE IN ACCORDANCE WITH THE LAW OF ENGLAND AND WALES PROVIDED THAT IT WILL NOT INCLUDE ANY PURPOSE WHICH IS NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND / OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008. FOR THE AVOIDANCE OF DOUBT, THE SYSTEM OF LAW GOVERNING THE CONSTITUTION OF THE CHARITY IS THE LAW OF ENGLAND AND WALES.

**Activities:** i) The promotion of community participation in healthy recreation;ii) To promote for the benefit of the inhabitants of London and the surrounding area the provision of facilities for recreation or other leisure time;iii) To advance the physical ed. of young people under the age of 25 years by providing sports facilities; andiv) The advancement of such other objects or purposes as thought fit

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

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- Throughout London

## Finances

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Period end	Income	Expenditure	Assets	Employees
2024-10-31	£110,023	£30,431	-	-
2023-04-30	£4,661	£5,934	-	-
2022-06-30	£590,635	£35,087	£1,928,658	0
2021-06-30	£1,101,146	£18,269	£1,373,110	0
2020-06-30	£313,758	£2,720	-	-

## Trustees

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Name	Role	Appointed
MICHAEL HAROLD	Chair	2019-03-26
PATRICIA ARTEAGA COLINA		2019-03-26

**THE SELHURST FOUNDATION**

England & Wales - Charity number 1182639

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# Accounts

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**REGISTERED COMPANY NUMBER: 10950075 (England and Wales)**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD  
1ST MAY 2023 TO 31ST OCTOBER 2024  
FOR  
THE SELHURST FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**THE SELHURST FOUNDATION**

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FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

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**THE SELHURST FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1st May 2023 to 31st October 2024. The trustees have adopted the provisions of 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 financial statements have been prepared in accordance with the accounting policies set out in the Notes to the Financial Statements.

### **OBJECTIVES AND ACTIVITIES**

#### **Public benefit**

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when setting the charitable company's objectives and aims.

The objectives of the charitable company are:

- (i) The promotion of community participation in healthy recreation in particular the provision of facilities for the playing of football, martial arts, boxing and other sports;
- (ii) To promote for the benefit of the inhabitants of London and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants;
- (iii) To advance the physical education of children and young people under the age of 25 years (who may be attending schools or in full time education or not undergoing formal education) by providing sports facilities; and
- (iv) The advancement of such other objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

During the period money was donated for the setup costs and operation of a charity in Guinea-Bissau.

#### **Fundraising activities**

No specific fundraising activities have been undertaken in the year.

#### **Investment performance**

The charity holds a range of managed investments with a market value as at 31st October 2024 of £24,801.

### **FINANCIAL REVIEW**

#### **Financial position**

The trustees consider that the charity now has sufficient funds to pursue its charitable aims and activities and continue to research further suitable charitable projects for funding and support. At 31 October 2024 unrestricted funds of £1,999,491 were held by the charity.

#### **Principal funding sources**

The charity has received interest income from investments and loans in the period.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

#### **Charity constitution**

The charitable company was registered as a charity with the Charity Commission on 26 March 2019.

**THE SELHURST FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

New trustees are appointed by resolution of the charitable company's members and serve for an initial term of three years. Trustees may serve a total of two consecutive terms, being eligible for re-election only after a year has elapsed, unless the Board of Trustees consider it is in the best interests of the charitable company for the trustee to be eligible for re-election on his or her retirement for such number of further terms as the Trustees shall resolve.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10950075 (England and Wales)

**Registered Charity number**

1182639

**Registered office**

49  
Cheyne Place  
London  
SW3 4HL

**Trustees**

M W Harold  
Ms P Arteaga

**Independent Examiner**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**Website:**

<https://www.selhurstfoundation.com>

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29th August 2025 and signed on its behalf by:



M W Harold - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SELHURST FOUNDATION**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Selhurst Foundation ('the charitable company') for the year ended 31st October 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the charitable company with bookkeeping services during the year ended 31st October 2024. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement

### **Independent examiner's statement**

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements 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).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SELHURST FOUNDATION**

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.

*Michael Davis*

Michael Davis FCA FCCA

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

29th August 2025

**THE SELHURST FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

		Period 1.5.23 to 31.10.24 Unrestricted fund £	Period 1.7.22 to 30.4.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Investment income	2	110,023	4,661
<b>EXPENDITURE ON</b>			
Raising funds	3	1,885	342
<b>Charitable activities</b>	4		
General costs		26,910	-
Other		1,636	601
<b>Total</b>		<u>30,431</u>	<u>943</u>
Net gains/(losses) on investments		(7,486)	(4,991)
<b>NET INCOME/(EXPENDITURE)</b>		72,106	(1,273)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,927,385	1,928,658
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,999,491</u></u>	<u><u>1,927,385</u></u>

The notes form part of these financial statements

**THE SELHURST FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**31ST OCTOBER 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	2,207	3,843
Investments	10	24,801	904,780
		27,008	908,623
<b>CURRENT ASSETS</b>			
Debtors	11	1,995,683	48,533
Cash at bank		27,195	1,028,293
		2,022,878	1,076,826
<b>CREDITORS</b>			
Amounts falling due within one year	12	(14,043)	(13,315)
		2,008,835	1,063,511
<b>NET CURRENT ASSETS</b>			
		2,035,843	1,972,134
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		2,035,843	1,972,134
<b>CREDITORS</b>			
Amounts falling due after more than one year	13	(36,352)	(44,749)
		1,999,491	1,927,385
<b>NET ASSETS</b>			
		1,999,491	1,927,385
<b>FUNDS</b>			
Unrestricted funds	15	1,999,491	1,927,385
		1,999,491	1,927,385
<b>TOTAL FUNDS</b>			

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st October 2024.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE SELHURST FOUNDATION**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31ST OCTOBER 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29th August 2025 and were signed on its behalf by:



M W Harold - Trustee

The notes form part of these financial statements

**THE SELHURST FOUNDATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

	Notes	Period 1.5.23 to 31.10.24 £	Period 1.7.22 to 30.4.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(1,944,952)	(43,737)
Interest paid		(1,858)	(1,053)
		<hr/>	<hr/>
Net cash used in operating activities		(1,946,810)	(44,790)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(2,286)
Purchase of fixed asset investments		-	(909,771)
Sale of fixed asset investments		872,493	-
Interest received		81,616	-
		<hr/>	<hr/>
Net cash provided by/(used in) investing activities		954,109	(912,057)
<b>Cash flows from financing activities</b>			
Loan repayments in year		(10,181)	(1,056)
Interest charged		1,784	1,053
		<hr/>	<hr/>
Net cash used in financing activities		(8,397)	(3)
<hr/>			
<b>Change in cash and cash equivalents in the reporting period</b>		(1,001,098)	(956,850)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		1,028,293	1,985,143
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		27,195	1,028,293
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**THE SELHURST FOUNDATION**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	72,106	(1,273)
<b>Adjustments for:</b>		
Depreciation charges	1,636	1,636
Losses on investments	7,486	4,991
Interest received	(81,616)	-
Interest paid	1,858	1,053
Increase in debtors	(1,947,150)	(47,855)
Increase/(decrease) in creditors	728	(2,289)
<b>Net cash used in operations</b>	<u>(1,944,952)</u>	<u>(43,737)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)**

	<b>At 1.5.23 £</b>	<b>Cash flow £</b>	<b>At 31.10.24 £</b>
<b>Net cash</b>			
Cash at bank	1,028,293	(1,001,098)	27,195
	<u>1,028,293</u>	<u>(1,001,098)</u>	<u>27,195</u>
<b>Debt</b>			
Debts falling due within 1 year	(5,882)	-	(5,882)
Debts falling due after 1 year	(44,749)	8,397	(36,352)
	<u>(50,631)</u>	<u>8,397</u>	<u>(42,234)</u>
<b>Total</b>	<u>977,662</u>	<u>(992,701)</u>	<u>(15,039)</u>

The notes form part of these financial statements

## THE SELHURST FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% straight line

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

##### **Investment assets**

Investment assets form part of the unrestricted funds. All income arising from these investments is credited as unrestricted fund incoming resources.

Investment assets are measured at fair value at the Statement of Financial Position date, with changes in being recognised in income and expenditure. Gains or losses on disposal of investment assets are calculated as arising from the latest Statement of Financial Position valuation and are credited or charged as realised gains or losses to unrestricted funds.

##### **Financial instruments**

The charitable company only enters into basic financial transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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 SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**2. INVESTMENT INCOME**

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
Other investment income	28,407	4,661
Interest receivable	81,616	-
	<u>110,023</u>	<u>4,661</u>

**3. RAISING FUNDS**

**Investment management costs**

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
Portfolio management	1,885	342
	<u>1,885</u>	<u>342</u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs £</b>	<b>Support costs (see note 5) £</b>	<b>Totals £</b>
General costs	13,447	13,463	26,910
	<u>13,447</u>	<u>13,463</u>	<u>26,910</u>

**5. SUPPORT COSTS**

	<b>Finance £</b>	<b>Information technology £</b>	<b>Governance costs £</b>	<b>Totals £</b>
General costs	7,308	747	5,408	13,463
	<u>7,308</u>	<u>747</u>	<u>5,408</u>	<u>13,463</u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**5. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Finance**

	<b>Period 1.5.23 to 31.10.24 General costs £</b>	<b>Period 1.7.22 to 30.4.23 Total activities £</b>
Insurance	200	190
Bank charges	5,688	1,612
Foreign exchange (gain)/loss	(438)	(8,985)
Bank interest	74	-
Bank loan interest	1,784	1,053
	<u>7,308</u>	<u>(6,130)</u>

**Information technology**

	<b>Period 1.5.23 to 31.10.24 General costs £</b>	<b>Period 1.7.22 to 30.4.23 Total activities £</b>
Computer expenses	747	1,497

**Governance costs**

	<b>Period 1.5.23 to 31.10.24 General costs £</b>	<b>Period 1.7.22 to 30.4.23 Total activities £</b>
Accountancy & legal fees	3,608	3,598
Independent examination	1,800	-
	<u>5,408</u>	<u>3,598</u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**6. NET INCOME/(EXPENDITURE)**

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

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
Depreciation - owned assets	1,636	1,636
	<u>1,636</u>	<u>1,636</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the period ended 31st October 2024 nor for the period ended 30th April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the period ended 31st October 2024 nor for the period ended 30th April 2023.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	4,661
	<u>4,661</u>
<b>EXPENDITURE ON</b>	
Raising funds	342
Other	601
<b>Total</b>	<u>943</u>
Net gains/(losses) on investments	(4,991)
	<u>(4,991)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(1,273)</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,928,658
	<u>1,928,658</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,927,385</u></u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**9. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
At 1st May 2023 and 31st October 2024	6,543
<b>DEPRECIATION</b>	
At 1st May 2023	2,700
Charge for year	1,636
At 31st October 2024	4,336
<b>NET BOOK VALUE</b>	
At 31st October 2024	2,207
At 30th April 2023	3,843

**10. FIXED ASSET INVESTMENTS**

	<b>Listed investments £</b>
<b>MARKET VALUE</b>	
At 1st May 2023	904,780
Disposals	(876,006)
Revaluations	(3,973)
At 31st October 2024	24,801
<b>NET BOOK VALUE</b>	
At 31st October 2024	24,801
At 30th April 2023	904,780

Investment assets held outside of the UK total £24,801.

Cost or valuation at 31st October 2024 is represented by:

	<b>Listed investments £</b>
Valuation in 2024	24,801

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Other debtors	1,939,671	-
Deposit with stockbrokers	56,012	47,786
Prepayments	-	747
	<u>1,995,683</u>	<u>48,533</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 14)	5,882	5,882
Other creditors	-	190
Accruals and deferred income	8,161	7,243
	<u>14,043</u>	<u>13,315</u>

**13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 14)	36,352	44,749
	<u>36,352</u>	<u>44,749</u>

**14. LOANS**

An analysis of the maturity of loans is given below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	5,882	5,882
	<u>5,882</u>	<u>5,882</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,882	5,882
	<u>5,882</u>	<u>5,882</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	17,647	17,647
	<u>17,647</u>	<u>17,647</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	12,823	21,220

Bank loans are unsecured and repayable over 10 years from February 2022 at an interest rate of 2.5 per cent per annum.

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**15. MOVEMENT IN FUNDS**

	At 1.5.23 £	Net movement in funds £	At 31.10.24 £
<b>Unrestricted funds</b>			
General fund	1,927,385	72,106	1,999,491
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,927,385</u>	<u>72,106</u>	<u>1,999,491</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	110,023	(30,431)	(7,486)	72,106
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>110,023</u>	<u>(30,431)</u>	<u>(7,486)</u>	<u>72,106</u>

**Comparatives for movement in funds**

	At 1.7.22 £	Net movement in funds £	At 30.4.23 £
<b>Unrestricted funds</b>			
General fund	1,928,658	(1,273)	1,927,385
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,928,658</u>	<u>(1,273)</u>	<u>1,927,385</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	4,661	(943)	(4,991)	(1,273)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>4,661</u>	<u>(943)</u>	<u>(4,991)</u>	<u>(1,273)</u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

**16. RELATED PARTY DISCLOSURES**

Included within other debtors is the sum of £1,858,055 due from a trustee, Michael Harold, and companies under his control. Interest of 5% (£81,616) has been added to these balances in the period. The full amount of these loans and interest thereon was repaid in April 2025.

**THE SELHURST FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Other investment income	28,407	4,661
Interest receivable	81,616	-
	110,023	4,661
<b>Total incoming resources</b>	110,023	4,661
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	1,885	342
<b>Charitable activities</b>		
Donations paid	13,447	-
<b>Other</b>		
Plant & machinery depreciation	1,636	1,636
<b>Support costs</b>		
<b>Finance</b>		
Insurance	200	190
Bank charges	5,688	1,612
Foreign exchange (gain)/loss	(438)	(8,985)
Bank interest	74	-
Bank loan interest	1,784	1,053
	7,308	(6,130)
<b>Information technology</b>		
Computer expenses	747	1,497
<b>Governance costs</b>		
Accountancy & legal fees	3,608	3,598
Independent examination	1,800	-
	5,408	3,598
Total resources expended	30,431	943
<b>Net income before gains and losses</b>	79,592	3,718

This page does not form part of the statutory financial statements

**THE SELHURST FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD 1ST MAY 2023 TO 31ST OCTOBER 2024**

	<b>Period 1.5.23 to 31.10.24 £</b>	<b>Period 1.7.22 to 30.4.23 £</b>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(3,513)	-
<b>Net income</b>	<u>76,079</u>	<u>3,718</u>

This page does not form part of the statutory financial statements

**THE SELHURST FOUNDATION**

England & Wales - Charity number 1182639

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# Accounts

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**REGISTERED COMPANY NUMBER: 10950075 (England and Wales)**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH JUNE 2022  
FOR  
THE SELHURST FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**THE SELHURST FOUNDATION**

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FOR THE YEAR ENDED 30TH JUNE 2022**

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## THE SELHURST FOUNDATION (REGISTERED NUMBER: 10950075)

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th June 2022. The trustees have adopted the provisions of 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).

#### OBJECTIVES AND ACTIVITIES

##### Public benefit

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when setting the charitable company's objectives and aims.

The objectives of the charitable company are:

- (i) The promotion of community participation in healthy recreation in particular the provision of facilities for the playing of football, martial arts, boxing and other sports;
- (ii) To promote for the benefit of the inhabitants of London and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants;
- (iii) To advance the physical education of children and young people under the age of 25 years (who may be attending schools or in full time education or not undergoing formal education) by providing sports facilities; and
- (iv) The advancement of such other objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

During the period gym equipment was acquired and put into use for beneficiaries in accordance with the charity's objectives. In addition a donation was made to support an elderly disadvantaged individual.

##### Fundraising activities

No specific fundraising activities have been undertaken in the year, although a website has been set up to encourage donations from the general public and donor assisted funding.

#### FINANCIAL REVIEW

##### Financial position

The trustees consider that the charity now has sufficient funds to pursue its charitable aims and activities and are researching further suitable charitable projects for funding and support.

##### Principal funding sources

The charity currently relies upon funding from one of its trustees in order to meet expenditure and fund its charitable activities.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### Charity constitution

The charitable company was registered as a charity with the Charity Commission on 26 March 2019.

##### Recruitment and appointment of new trustees

New trustees are appointed by resolution of the charitable company's members and serve for an initial term of three years. Trustees may serve a total of two consecutive terms, being eligible for re-election only after a year has elapsed, unless the Board of Trustees consider it is in the best interests of the charitable company for the trustee to be eligible for re-election on his or her retirement for such number of further terms as the Trustees shall resolve.

**THE SELHURST FOUNDATION (REGISTERED NUMBER: 10950075)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30TH JUNE 2022**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10950075 (England and Wales)

**Registered Charity number**

1182639

**Registered office**

49 Cheyne Place

London

SW3 4HL

**Trustees**

M W Harold

Ms P Arteaga

**Independent Examiner**

George Hay & Company

Chartered Accountants

83 Cambridge Street

London

SW1V 4PS

**COMMENCEMENT OF ACTIVITIES**

The Charitable Company commenced activities in the period with some initial funding provided to a beneficiary and the purchase and utilisation of equipment for sporting activities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27th April 2023 and signed on its behalf by:

M W Harold - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SELHURST FOUNDATION**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Selhurst Foundation ('the charitable company') for the year ended 30th June 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the charitable company with bookkeeping services during the year ended 30th June 2022. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement

### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements 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).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SELHURST FOUNDATION**

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.

Michael Davis FCA FCCA

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

27th April 2023

**THE SELHURST FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30TH JUNE 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	562,603	1,101,146
Investment income	3	28,032	-
<b>Total</b>		590,635	1,101,146
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General costs	4	7,992	-
Other		27,095	18,269
<b>Total</b>		35,087	18,269
 <b>NET INCOME</b>			
		555,548	1,082,877
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,373,110	290,233
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 1,928,658	 1,373,110

The notes form part of these financial statements

**THE SELHURST FOUNDATION (REGISTERED NUMBER: 10950075)**

**STATEMENT OF FINANCIAL POSITION  
30TH JUNE 2022**

	<b>Notes</b>	<b>2022 Unrestricted fund £</b>	<b>2021 Total funds £</b>
<b>FIXED ASSETS</b>			
Tangible assets	9	3,193	-
<b>CURRENT ASSETS</b>			
Debtors	10	678	220,678
Cash at bank		1,985,143	1,241,234
		<hr/>	<hr/>
		1,985,821	1,461,912
<b>CREDITORS</b>			
Amounts falling due within one year	11	(15,604)	(41,254)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		1,970,217	1,420,658
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,973,410	1,420,658
<b>CREDITORS</b>			
Amounts falling due after more than one year	12	(44,752)	(47,548)
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,928,658	1,373,110
		<hr/>	<hr/>
<b>FUNDS</b>	14		
Unrestricted funds		1,928,658	1,373,110
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,928,658	1,373,110
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**THE SELHURST FOUNDATION (REGISTERED NUMBER: 10950075)**

**STATEMENT OF FINANCIAL POSITION - continued**  
**30TH JUNE 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27th April 2023 and were signed on its behalf by:

M W Harold - Trustee

**THE SELHURST FOUNDATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30TH JUNE 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	748,793	873,580
Interest paid		(1,261)	-
		<u>747,532</u>	<u>873,580</u>
Net cash provided by operating activities			
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(4,257)	-
		<u>(4,257)</u>	<u>-</u>
Net cash (used in)/provided by investing activities			
<b>Cash flows from financing activities</b>			
New loans in year		-	50,000
Loan repayments in year		(627)	-
Interest charged		1,261	-
		<u>634</u>	<u>50,000</u>
Net cash provided by financing activities			
		<u>743,909</u>	<u>923,580</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,241,234</u>	<u>317,654</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,985,143</u></u>	<u><u>1,241,234</u></u>

The notes form part of these financial statements

**THE SELHURST FOUNDATION**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30TH JUNE 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2022 £	2021 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	555,548	1,082,877
<b>Adjustments for:</b>		
Depreciation charges	1,064	-
Interest paid	1,261	-
Decrease/(increase) in debtors	220,000	(220,678)
(Decrease)/increase in creditors	(29,080)	11,381
<b>Net cash provided by operations</b>	<u>748,793</u>	<u>873,580</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.21 £	Cash flow £	At 30.6.22 £
<b>Net cash</b>			
Cash at bank	1,241,234	743,909	1,985,143
	<u>1,241,234</u>	<u>743,909</u>	<u>1,985,143</u>
<b>Debt</b>			
Debts falling due within 1 year	(2,452)	(3,430)	(5,882)
Debts falling due after 1 year	(47,548)	2,796	(44,752)
	<u>(50,000)</u>	<u>(634)</u>	<u>(50,634)</u>
<b>Total</b>	<u>1,191,234</u>	<u>743,275</u>	<u>1,934,509</u>

## THE SELHURST FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government coronavirus bounce-back interest receipts are recognised over the period in which the loan interest is met by the government.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% straight line

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

##### **Financial instruments**

The charitable company only enters into basic financial transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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 SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2022**

**2. DONATIONS AND LEGACIES**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	450,000	880,000
Gift aid	112,500	220,001
Grants	103	1,145
	562,603	1,101,146

Grants received, included in the above, are as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other grants	103	1,145
	103	1,145

Other grants consist of bounce-back loan interest paid by the government under the terms of the loan facility.

**3. INVESTMENT INCOME**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other investment income	28,032	-
	28,032	-

**4. CHARITABLE ACTIVITIES COSTS**

		<b>Direct Costs</b>
		<b>£</b>
General costs		7,992
		7,992

**5. SUPPORT COSTS**

	<b>Finance</b>	<b>Information technology</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other resources expended	3,831	13,157	9,043	26,031
	3,831	13,157	9,043	26,031

Support costs, included in the above, are as follows:

**Governance costs**

	<b>2022 Other resources expended</b>	<b>2021 Total activities</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	-	3,000
Auditors' remuneration for non audit work	-	2,979
Accountancy & legal fees	7,873	8,060
Independent examination	1,170	-
	9,043	14,039

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2022**

**6. NET INCOME/(EXPENDITURE)**

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	-	3,000
Other non-audit services	-	2,979
Depreciation - owned assets	1,064	-
	<u>1,064</u>	<u>-</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th June 2022 nor for the year ended 30th June 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th June 2022 nor for the year ended 30th June 2021.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>1,101,146</u>
 <b>EXPENDITURE ON</b>	
Other	<u>18,269</u>
 <b>NET INCOME</b>	 1,082,877
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	 290,233
 <b>TOTAL FUNDS CARRIED FORWARD</b>	 <u><u>1,373,110</u></u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2022**

**9. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery £</b>
<b>COST</b>	
Additions	4,257
<b>DEPRECIATION</b>	
Charge for year	1,064
<b>NET BOOK VALUE</b>	
At 30th June 2022	3,193
At 30th June 2021	-

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Other debtors	-	220,000
Prepayments	678	678
	678	220,678
	678	220,678

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Bank loans and overdrafts (see note 13)	5,882	2,452
Other creditors	-	25,091
Accruals and deferred income	9,722	13,711
	15,604	41,254
	15,604	41,254

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Bank loans (see note 13)	44,752	47,548
	44,752	47,548

**13. LOANS**

An analysis of the maturity of loans is given below:

	<b>2022 £</b>	<b>2021 £</b>
Amounts falling due within one year on demand:		
Bank loans	5,882	2,452
	5,882	2,452
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,882	5,882
	5,882	5,882
Amounts falling due between two and five years:		
Bank loans - 2-5 years	17,647	17,647
	17,647	17,647
	17,647	17,647

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2022**

**13. LOANS - continued**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	21,223	24,019

Bank loans are unsecured and repayable over 10 years from February 2022 at an interest rate of 2.5 per cent per annum.

**14. MOVEMENT IN FUNDS**

	<b>At 1.7.21</b>	<b>Net movement in funds</b>	<b>At 30.6.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	1,373,110	555,548	1,928,658
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,373,110</u>	<u>555,548</u>	<u>1,928,658</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	590,635	(35,087)	555,548
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>590,635</u>	<u>(35,087)</u>	<u>555,548</u>

**Comparatives for movement in funds**

	<b>At 1.7.20</b>	<b>Net movement in funds</b>	<b>At 30.6.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	290,233	1,082,877	1,373,110
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>290,233</u>	<u>1,082,877</u>	<u>1,373,110</u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH JUNE 2022**

**14. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	1,101,146	(18,269)	1,082,877
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,101,146</u>	<u>(18,269)</u>	<u>1,082,877</u>

A current year 12 months and prior year 12 months combined position is as follows:

	<b>At 1.7.20 £</b>	<b>Net movement in funds £</b>	<b>At 30.6.22 £</b>
<b>Unrestricted funds</b>			
General fund	290,233	1,638,425	1,928,658
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>290,233</u>	<u>1,638,425</u>	<u>1,928,658</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
General fund	1,691,781	(53,356)	1,638,425
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,691,781</u>	<u>(53,356)</u>	<u>1,638,425</u>

**15. RELATED PARTY DISCLOSURES**

Donations from trustees in the year ended 30th June 2022 totalled £450,000 (2021: £880,000).

**THE SELHURST FOUNDATION**

England & Wales - Charity number 1182639

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# Accounts

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**REGISTERED COMPANY NUMBER: 10950075 (England and Wales)**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021  
FOR  
THE SELHURST FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

George Hay & Company  
Chartered Accountants  
& Statutory Auditors  
83 Cambridge Street  
London  
SW1V 4PS

**THE SELHURST FOUNDATION**

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FOR THE YEAR ENDED 30 JUNE 2021**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when setting the charitable company's objectives and aims.

The objectives of the charitable company are:

- (i) The promotion of community participation in healthy recreation in particular the provision of facilities for the playing of football, martial arts, boxing and other sports;
- (ii) To promote for the benefit of the inhabitants of London and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants;
- (iii) To advance the physical education of children and young people under the age of 25 years (who may be attending schools or in full time education or not undergoing formal education) by providing sports facilities; and
- (iv) The advancement of such other objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the Trustees may in their absolute discretion think fit.

**ACHIEVEMENT AND PERFORMANCE**

**Fundraising activities**

No fundraising activities have been undertaken in the year.

**FINANCIAL REVIEW**

**Financial position**

The trustees consider that the charity now has sufficient funds to enable it to begin activities once circumstances permit.

**Principal funding sources**

The charity currently relies upon funding from one of the trustees in order to meet expenditure and commence charitable activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Charity constitution**

The charitable company was registered as a charity with the Charity Commission on 26 March 2019.

**Recruitment and appointment of new trustees**

New trustees are appointed by resolution of the charitable company's members and serve for an initial term of three years. Trustees may serve a total of two consecutive terms, being eligible for re-election only after a year has elapsed, unless the Board of Trustees consider it is in the best interests of the charitable company for the trustee to be eligible for re-election on his or her retirement for such number of further terms as the Trustees shall resolve.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10950075 (England and Wales)

**Registered Charity number**

1182639

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2021**

**Registered office**

49 Cheyne Place  
London  
SW3 4HL

**Trustees**

M W Harold  
Ms P Arteaga

**Auditors**

George Hay & Company  
Chartered Accountants  
& Statutory Auditors  
83 Cambridge Street  
London  
SW1V 4PS

**COMMENCEMENT OF ACTIVITIES**

The Charitable Company has been investing and formulating plans for its future activities and has engaged professional advisors throughout the period to provide planning advice and assistance for the commencement. The Charitable Company did not commence activities in the period following registration with the Charity Commission on 26 March 2019 with proposed plans curtailed as a result of the ongoing pandemic since March 2020.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Selhurst Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees 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 which 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 period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, George Hay & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**THE SELHURST FOUNDATION (REGISTERED NUMBER: 10950075)**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 March 2022 and signed on its behalf by:

M W Harold - Trustee

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE SELHURST FOUNDATION**

### **Opinion**

We have audited the financial statements of The Selhurst Foundation (the 'charitable company') for the year ended 30 June 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE SELHURST FOUNDATION**

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Based on our understanding of the Charity's operations we identified that the principle risk of non-compliance with laws and regulations relates to charitable activities. We considered the extent to which non-compliance might have a material effect on the financial statements that results in the charity not meeting the public benefit test. We also considered the relevant laws and regulations, that have a direct impact on the preparation of the financial statements including the Companies Act 2006 and the Charities Act 2011.

We evaluated the Trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined there were no principal risks directly impacting the Charity's activities.

Audit procedures performed by the engagement team included:

- Discussion with the Trustees including consideration of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Evaluating the Trustees' controls designed to prevent and detect irregularities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
THE SELHURST FOUNDATION**

**Other matters which we are required to address**

The financial statements for the year ended 30 June 2020 were unaudited.

It was possible to obtain sufficient appropriate audit evidence to support the opening balances by reference to the independent examination that was undertaken. There were no indications of material misstatements which could impact on the surplus recorded for the current period.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

MICHAEL DAVIS FCCA FCA (Senior Statutory Auditor)  
for and on behalf of George Hay & Company  
Chartered Accountants  
& Statutory Auditors  
83 Cambridge Street  
London  
SW1V 4PS

30 March 2022

THE SELHURST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2021

		2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies	2	1,101,146	313,758
<b>EXPENDITURE ON</b>			
Other		18,269	2,720
<b>NET INCOME</b>		1,082,877	311,038
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		290,233	(20,805)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,373,110</u>	<u>290,233</u>

The notes form part of these financial statements

**THE SELHURST FOUNDATION (REGISTERED NUMBER: 10950075)**

**STATEMENT OF FINANCIAL POSITION  
30 JUNE 2021**

	<b>Notes</b>	<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>CURRENT ASSETS</b>			
Debtors	7	220,678	-
Cash at bank		1,241,234	317,654
		<hr/>	<hr/>
		1,461,912	317,654
<b>CREDITORS</b>			
Amounts falling due within one year	8	(41,254)	(27,421)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		1,420,658	290,233
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,420,658	290,233
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(47,548)	-
		<hr/>	<hr/>
<b>NET ASSETS</b>		1,373,110	290,233
		<hr/>	<hr/>
<b>FUNDS</b>	11		
Unrestricted funds		1,373,110	290,233
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		1,373,110	290,233
		<hr/>	<hr/>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 March 2022 and were signed on its behalf by:

M W Harold - Trustee

**THE SELHURST FOUNDATION**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	873,580	312,654
Net cash provided by operating activities		<u>873,580</u>	<u>312,654</u>
<b>Cash flows from financing activities</b>			
New loans in year		50,000	-
Net cash provided by financing activities		<u>50,000</u>	<u>-</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		923,580	312,654
<b>Cash and cash equivalents at the beginning of the reporting period</b>			
		<u>317,654</u>	<u>5,000</u>
<b>Cash and cash equivalents at the end of the reporting period</b>			
		<u><u>1,241,234</u></u>	<u><u>317,654</u></u>

The notes form part of these financial statements

**THE SELHURST FOUNDATION**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2021**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	2021	2020
	£	£
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	1,082,877	311,038
<b>Adjustments for:</b>		
Increase in debtors	(220,678)	-
Increase in creditors	11,381	1,616
	873,580	312,654
<b>Net cash provided by operations</b>	873,580	312,654

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.7.20	Cash flow	At 30.6.21
	£	£	£
<b>Net cash</b>			
Cash at bank	317,654	923,580	1,241,234
	317,654	923,580	1,241,234
<b>Debt</b>			
Debts falling due within 1 year	-	(2,452)	(2,452)
Debts falling due after 1 year	-	(47,548)	(47,548)
	-	(50,000)	(50,000)
<b>Total</b>	317,654	873,580	1,191,234

The notes form part of these financial statements

## THE SELHURST FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Going concern basis**

The charitable company's financial statements have been prepared on a going concern basis as it is the opinion of the trustees that the charitable company is a going concern. The trustees have received the necessary assurances from the third-party funding the charitable company's set-up legal and professional fees that repayment will not be required until such time as they have secured unrestricted donations to enable the charitable company to continue to operate.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Government coronavirus bounce-back interest receipts are recognised over the period in which the loan interest is met by the government.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

##### **Financial instruments**

The charitable company only enters into basic financial transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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 SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**2. DONATIONS AND LEGACIES**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations	880,000	250,000
Gift aid	220,000	63,758
Grants	1,146	-
	<u>1,101,146</u>	<u>313,758</u>

Grants received, included in the above, are as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other grants	1,146	-
	<u>1,146</u>	<u>-</u>

Other grants consist of bounce-back loan interest paid by the government under the terms of the loan facility.

**3. SUPPORT COSTS**

	<b>Finance</b>	<b>Information technology</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other resources expended	2,064	2,166	14,039	18,269
	<u>2,064</u>	<u>2,166</u>	<u>14,039</u>	<u>18,269</u>

**4. NET INCOME/(EXPENDITURE)**

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	3,000	-
Independent examiner's remuneration	-	1,140
Other non-audit services	2,979	1,405
	<u>2,979</u>	<u>1,405</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

<b>6.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>		<b>Unrestricted fund £</b>
	<b>INCOME AND ENDOWMENTS FROM</b>		
	Donations and legacies		313,758
	<b>EXPENDITURE ON</b>		
	Other		2,720
	<b>NET INCOME</b>		<u>311,038</u>
	<b>RECONCILIATION OF FUNDS</b>		
	<b>Total funds brought forward</b>		(20,805)
	<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>290,233</u></u>
<b>7.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Other debtors	220,000	-
	Prepayments	678	-
		<u>220,678</u>	<u>-</u>
		<u><u>220,678</u></u>	<u><u>-</u></u>
<b>8.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
	Bank loans and overdrafts (see note 10)	2,452	-
	Other creditors	25,092	23,916
	Accruals and deferred income	13,710	3,505
		<u>41,254</u>	<u>27,421</u>
		<u><u>41,254</u></u>	<u><u>27,421</u></u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans (see note 10)	47,548	-
	<u>47,548</u>	<u>-</u>

**10. LOANS**

An analysis of the maturity of loans is given below:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank loans	2,452	-
	<u>2,452</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	5,882	-
	<u>5,882</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	17,647	-
	<u>17,647</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	24,019	-

Bank loans are unsecured and repayable over 10 years from February 2022 at an interest rate of 2.5 per cent per annum.

**11. MOVEMENT IN FUNDS**

	<b>At 1.7.20</b>	<b>Net movement in funds</b>	<b>At 30.6.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	290,233	1,082,877	1,373,110
	<u>290,233</u>	<u>1,082,877</u>	<u>1,373,110</u>
<b>TOTAL FUNDS</b>	<u>290,233</u>	<u>1,082,877</u>	<u>1,373,110</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	1,101,146	(18,269)	1,082,877
	<u>1,101,146</u>	<u>(18,269)</u>	<u>1,082,877</u>
<b>TOTAL FUNDS</b>	<u>1,101,146</u>	<u>(18,269)</u>	<u>1,082,877</u>

THE SELHURST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
<b>Unrestricted funds</b>			
General fund	(20,805)	311,038	290,233
<b>TOTAL FUNDS</b>	<u>(20,805)</u>	<u>311,038</u>	<u>290,233</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	313,758	(2,720)	311,038
<b>TOTAL FUNDS</b>	<u>313,758</u>	<u>(2,720)</u>	<u>311,038</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.19 £	Net movement in funds £	At 30.6.21 £
<b>Unrestricted funds</b>			
General fund	(20,805)	1,393,915	1,373,110
<b>TOTAL FUNDS</b>	<u>(20,805)</u>	<u>1,393,915</u>	<u>1,373,110</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,414,904	(20,989)	1,393,915
<b>TOTAL FUNDS</b>	<u>1,414,904</u>	<u>(20,989)</u>	<u>1,393,915</u>

**THE SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

**12. RELATED PARTY DISCLOSURES**

Donations from trustees in the year ended 30th June 2021 totalled £880,000 (2020: £250,000).

**THE SELHURST FOUNDATION**

England & Wales - Charity number 1182639

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# Accounts

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**REGISTERED COMPANY NUMBER: 10950075 (England and Wales)**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020  
FOR  
THE SELHURST FOUNDATION  
(A COMPANY LIMITED BY GUARANTEE)**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**THE SELHURST FOUNDATION**

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FOR THE YEAR ENDED 30 JUNE 2020**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2020. The trustees have adopted the provisions of 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).

**OBJECTIVES AND ACTIVITIES**

**Public benefit**

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when setting the charitable company's objectives and aims.

The objectives of the charitable company are:

- (i) The promotion of community participation in healthy recreation in particular the provision of facilities for the playing of football, martial arts, boxing and other sports;
- (ii) To promote for the benefit of the inhabitants of London and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have the need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants; and
- (iii) To advance the physical education of children and young people under the age of 25 years (who may be attending schools or in full time education or not undergoing formal education) by providing sports facilities.

**FINANCIAL REVIEW**

**Financial position**

The trustees consider that the charity now has sufficient funds to enable it to begin activities once circumstances permit.

**Principal funding sources**

The charity currently relies upon funding from one of the trustees in order to meet expenditure and commence charitable activities.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, the memorandum and articles, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Charity constitution**

The charitable company was registered as a charity with the Charity Commission on 26 March 2019.

**Recruitment and appointment of new trustees**

New trustees are appointed by resolution of the charitable company's members and serve for an initial term of three years. Trustees may serve a total of two consecutive terms, being eligible for re-election only after a year has elapsed, unless the Board of Trustees consider it is in the best interests of the charitable company for the trustee to be eligible for re-election on his or her retirement for such number of further terms as the Trustees shall resolve.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

10950075 (England and Wales)

**Registered Charity number**

1182639

**Registered office**

49 Cheyne Place  
London  
SW3 4HL

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2020**

**Trustees**

M W Harold  
Ms P Arteaga

**Independent Examiner**

George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

**COMMENCEMENT OF ACTIVITIES**

The charitable company did not commence activities during the year having received registration with the Charity Commission on 26 March 2019 and with activities curtailed as a result of the ongoing pandemic since March 2020.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 April 2021 and signed on its behalf by:

M W Harold - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SELHURST FOUNDATION**

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of The Selhurst Foundation ('the charitable company') for the year ended 30 June 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### **Responsibilities and basis of report**

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

As permitted by Direction 2, issued by the Charity Commission the firm for which I work has provided the charitable company with bookkeeping services during the year ended 30 June 2020. As a consequence I have followed the requirement of the FRC's Ethical Standard when undertaking this assignment.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement

### **Independent examiner's statement**

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the financial statements 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).

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE SELHURST FOUNDATION**

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.

Michael Davis FCA FCCA  
ICAEW  
George Hay & Company  
Chartered Accountants  
83 Cambridge Street  
London  
SW1V 4PS

27 April 2021

**THE SELHURST FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 30 JUNE 2020**

	<b>Notes</b>	<b>Year Ended 30.6.20 Unrestricted fund £</b>	<b>Period 1.1.19 to 30.6.19 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		313,758	-
 <b>EXPENDITURE ON</b>			
Other		2,720	8,297
<b>NET INCOME/(EXPENDITURE)</b>		311,038	(8,297)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		(20,805)	(12,508)
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u>290,233</u>	<u>(20,805)</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION  
30 JUNE 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		317,654	5,000
<b>CREDITORS</b>			
Amounts falling due within one year	5	(27,421)	(25,805)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>290,233</u>	<u>(20,805)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>290,233</u>	<u>(20,805)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>290,233</u>	<u>(20,805)</u>
<b>FUNDS</b>	6		
Unrestricted funds		<u>290,233</u>	<u>(20,805)</u>
<b>TOTAL FUNDS</b>		<u>290,233</u>	<u>(20,805)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 April 2021 and were signed on its behalf by:

M W Harold - Trustee

## THE SELHURST FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Going concern basis**

The charitable company's financial statements have been prepared on a going concern basis as it is the opinion of the trustees that the charitable company is a going concern. The trustees have received the necessary assurances from the third-party funding the charitable company's set-up legal and professional fees that repayment will not be required until such time as they have secured unrestricted donations to enable the charitable company to continue to operate.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

##### **Financial instruments**

The charitable company only enters into basic financial transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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 SELHURST FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020**

**2. NET INCOME/(EXPENDITURE)**

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

	<b>Year Ended 30.6.20 £</b>	<b>Period 1.1.19 to 30.6.19 £</b>
Independent Examiner's remuneration	1,140	-
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2020 nor for the period ended 30 June 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 June 2020 nor for the period ended 30 June 2019.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>
<b>EXPENDITURE ON</b>	
Other	8,297
<b>NET INCOME/(EXPENDITURE)</b>	<u>(8,297)</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	(12,508)
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>(20,805)</u></u>

THE SELHURST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	23,916	23,916
Accruals and deferred income	3,505	1,889
	<u>27,421</u>	<u>25,805</u>

6. MOVEMENT IN FUNDS

	At 1.7.19 £	Net movement in funds £	At 30.6.20 £
<b>Unrestricted funds</b>			
General fund	(20,805)	311,038	290,233
	<u>(20,805)</u>	<u>311,038</u>	<u>290,233</u>
<b>TOTAL FUNDS</b>	<u>(20,805)</u>	<u>311,038</u>	<u>290,233</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	313,758	(2,720)	311,038
	<u>313,758</u>	<u>(2,720)</u>	<u>311,038</u>
<b>TOTAL FUNDS</b>	<u>313,758</u>	<u>(2,720)</u>	<u>311,038</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 30.6.19 £
<b>Unrestricted funds</b>			
General fund	(12,508)	(8,297)	(20,805)
	<u>(12,508)</u>	<u>(8,297)</u>	<u>(20,805)</u>
<b>TOTAL FUNDS</b>	<u>(12,508)</u>	<u>(8,297)</u>	<u>(20,805)</u>

THE SELHURST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2020

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	-	(8,297)	(8,297)
	—	—	—
<b>TOTAL FUNDS</b>	<u>-</u>	<u>(8,297)</u>	<u>(8,297)</u>

7. RELATED PARTY DISCLOSURES

Donations from trustees in the year ended 30th June 2020 totalled £250,000 (2019: £Nil).