

Trustees' annual report for the period



CHARITY COMMISSION
FOR ENGLAND AND WALES

Period start date Period end date

Charity name

Charity No
(if any)

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The Lloyd Cowan Bursary was set up in 2021 following the death of legendary GB athletics coach Lloyd Cowan MBE. Lloyd was known for his success in tirelessly guiding, inspiring, and instilling belief in athletes and coaches to help them achieve their potential.</p> <p>The Lloyd Cowan Bursary continues Lloyd's work to advance athletics. The Bursary awards grants annually to UK licenced coaches and unfunded athletes aged 16-23, for whom youth, disability, or social and economic circumstances are barriers to accessing developmental opportunities in the sport.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts	Para 1.17 and 1.19	<p>Across two rounds of grant giving in Autumn 2021 and 2022, we awarded 160 annual grants to athletes and coaches to support their athletic goals. Through testimonials, social media, and emails, we received feedback on the impact LCB grants have had on recipients.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit.	Para 1.18	<p>The trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when exercising their duties.</p>

Additional information

	SORP reference	
Policy on grant making	Para 1.38	Applications are invited from UK based athletes aged 16-23 and licensed coaches for whom cost is a barrier to accessing developmental opportunities. The application should demonstrate clearly the difference that the grant will make to the applicant's development and how it will contribute to their progression towards excellence.
Policy on social investment including program related investment	Para 1.38	The Lloyd Cowan Bursary aims to partner with external, sports-related organisations to expand opportunities for both our grantees and the next generation of athletes. We have established successful partnerships with a global sports brand, a leading marathon provider, and an athletic equipment supplier.
Contribution made by volunteers	Para 1.38	The trustees are all volunteers and are also supported by one of Lloyd's former athletes who assists with LCB's social media platforms.

Achievements and Performance

	SORP reference	
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Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole	Para 1.20	Between Autumn 2021 and Autumn 2022, we awarded annual grants to 117 athletes and 43 coaches to support their athletic goals. Recipients shared feedback through testimonials, social media, and emails, highlighting the impact of the grants. They reported benefits such as access to competitive opportunities, travel support, purchasing kit, covering gym fees, and assisting with rehab. One coach shared that, after 20 years, this was the first time their contribution had felt recognised. The grant also enabled others to buy equipment, take courses, and travel to competitions in support of their athletes. The overriding sentiment was that receiving a grant had created new opportunities within the sport.
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Financial Review

	SORP reference	
Review of the charity's financial position at the end of the period	Para 1.21	At the end of this first reporting period, the charity held reserves of approximately £22,511. These reserves are maintained to ensure the charity's financial stability, cover unforeseen expenses, and support our ongoing activities. The trustees consider this level of reserves appropriate to safeguard the charity's operations in the short term.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity's reserves policy ensures the sustainability of our bursary programme over the long term. Donations are primarily used to fund grants and bursaries; however, not all funds are spent each year. Holding reserves allows us to provide consistent support to beneficiaries in future years.
Amount of reserves held	Para 1.22	On 5 th April 2023 our reserves totalled ~£22,511
Reasons for holding zero reserves	Para 1.22	This is not applicable
Details of fund materially in deficit	Para 1.24	This is not applicable

Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	This is not applicable
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Additional information

	SORP reference	
The charity's principal sources of funds (including any fundraising)	Para 1.47	The charity's principal source of funds comes from donations made by individual supporters, businesses and online campaigns. These donations were raised mainly through one-off contributions and some regular giving to our initial Total Giving donation platform, and fundraising events such as <i>Art of the Athlete</i> in May 2022. In the past year, donations have accounted for the majority of our income, enabling us to support young athletes and coaches with grants.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Not applicable
A description of the principal risks facing the charity	Para 1.46	The principal risks facing our charity include uncertainties around fundraising income, during an ongoing cost of living crisis. Additionally, we face risks related to trustee volunteer capacity and the ability to maintain engagement with supporters. The trustees monitor these risks and have measures in place to ensure the charity can continue delivering its objectives.

Structure, Governance and Management

Description of charity's trusts: SORP	SORP reference	
Type of governing document	Para 1.25	The charity's governing document is its Constitution, as adopted when the organisation was established as a Charitable Incorporated Organisation (CIO)

How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	The charity is a CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are selected based on their range of skills, experience, and commitment to the charity's objectives. New trustees are appointed in accordance with the Constitution, which allows for election by existing trustees. This ensures the board maintains a diverse and capable team to govern the charity effectively.

Reference and Administrative details

Charity name	Lloyd Cowan Bursary
Other name the charity uses	LCB
Registered charity number	1200146
Charity's principal address	191 Redbridge Lane East ILFORD Essex IG4 5DF

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Christine Ohuruogu		Trustee served for the full year: 23.8.22 - 05.4.23	<i>The LCB trustees are entitled to appoint new trustees, provided a majority agrees.</i>
2	Abdul Buhari		Trustee served for the full year: 23.8.22 - 05.4.23	As above
3				

4	Melanie Anning		Trustee served for the full year: 23.8.22 - 05.4.23	As above
	Frank Attoh		Trustee served for the full year: 23.8.22 - 05.4.23	As above
5	Karen Forbes		Trustee served from 24.2.23 – 05.4.23	As above
6	Cherry Alexander		Trustee served from 24.2.23 – 05.4.23	As above

Trustees: names of the trustees at the date the report was approved

Trustee name		
Christine Ohuruogu		
Abdul Buhari		
Melanie Anning		
Karen Forbes		
Cherry Alexander		

Other optional information

The Lloyd Cowan Bursary (LCB) was launched in 2021 following the unexpected death of Lloyd Cowan from Covid-19 complications. It was established under the umbrella of the Youth Charter charity (YC), which hosted an LCB page on its website and set up a Total Giving donation platform to manage contributions. Donations to Total Giving were paid (via Stripe) into Youth Charter's bank account, with YC then processing LCB's financial transactions (including all grant payments) until we were able to open our own account. Youth Charter has confirmed that our funds were not held separately from their own. In September 2023, Youth Charter transferred the reserve funds to our LCB account.

In March 2023, we incurred the capital expense of the design to set up of a website to support the charity's work. During the reporting period, an initial payment of £1,276.50 was transferred to the designer through Youth Charter.

Declarations

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

Signed on behalf of the charity's trustees

Signature(s):

<i>Abdul Buhari</i>	
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Full name(s):

Abdulazeez Buhari	
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Position:

Trustee	
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20/12/204

Date: