

PERSONAL BEST FOUNDATION

England & Wales · Charity number 1200354

Details

Status Registered

Legal form Charitable company

Company number [13884416](#)

Registered 2022-09-13

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

Contact

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Alexander Stadium
Walsall Road
Perry Barr
Birmingham
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Email info@personalbestfoundation.org.uk

Website www.personalbestfoundation.org.uk

Activities

Objects: 3. OBJECTS 3.1 THE CHARITY'S OBJECTS (OBJECTS) ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING CHARITABLE PURPOSES FOR THE PUBLIC BENEFIT IN ENGLAND WITH PARTICULAR REFERENCE TO CHILDREN AND YOUNG PEOPLE UNDER 25 YEARS: 3.1.1 TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY THE PROVISION OF FACILITIES FOR ATHLETICS; 3.1.2 TO ADVANCE EDUCATION (INCLUDING SOCIAL AND PHYSICAL TRAINING) IN SUCH WAYS AS THE TRUSTEES THINK FIT, INCLUDING BY: 3.1.2.1 PROVIDING OR ASSISTING IN THE PROVISION OF PROGRAMMES OR ACTIVITIES THAT DEVELOP FUNDAMENTAL MOVEMENT SKILLS OF RUNNING, JUMPING AND THROWING, OR SOCIAL AND EMOTIONAL SKILLS (INCLUDING CONFIDENCE, COMPETENCE AND CHARACTER) THROUGH PHYSICAL LITERACY; AND 3.1.2.2 PROVIDING OR ASSISTING IN THE PROVISION OF COURSES AND QUALIFICATIONS RELATING TO COACHING, TRAINING AND LEADERSHIP IN ATHLETICS; 3.1.3 TO PROMOTE SOCIAL INCLUSION BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY, IN PARTICULAR BY: 3.1.3.1 PROVIDING OR ASSISTING IN THE PROVISION OF FACILITIES FOR PARTICIPATION IN ATHLETICS; 3.1.3.2 COOPERATING WITH CLUBS, CHARITIES, VOLUNTARY BODIES AND PUBLIC AUTHORITIES TO INTEGRATE THEM INTO SOCIETY; 3.1.3.3 PROMOTING PUBLIC EDUCATION AND RESEARCH INTO THE NEEDS OF SOCIALLY EXCLUDED CHILDREN AND YOUNG PEOPLE; 3.1.4 TO FURTHER SUCH OTHER WHOLLY CHARITABLE PURPOSES AS THE TRUSTEES MAY THINK FIT FROM TIME TO TIME. 3.2 IN THIS ARTICLE 3: 3.2.1 ATHLETICS MEANS ANY ATHLETIC SPORT (INCLUDING TRACK AND FIELD DISCIPLINES, ROAD RUNNING, CROSS COUNTRY, TRAIL RUNNING, FELL RUNNING AND RACE WALKING) WHICH IS RECOGNISED BY EA; 3.2.2 FACILITIES MEANS LAND, BUILDINGS, EQUIPMENT AND ORGANISING SPORTING ACTIVITIES; 3.2.3 SOCIALLY EXCLUDED MEANS BEING EXCLUDED FROM SOCIETY (OR PART OF SOCIETY) OR BEING AT RISK OF EXCLUSION FROM SOCIETY (OR PART OF SOCIETY) AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITY.

Activities: Makes grants to organisations Provides services Provides education/advocacy/advice/information Sponsors or undertakes research

Classification

- **How:** Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, Amateur Sport, Other Charitable Purposes
- **Who:** Children/young People

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£135,076	£94,051	-	-
2024-03-31	£114,333	£101,494	-	-

Trustees

Name	Role	Appointed
Adetunji Akintokun		2022-02-01
Alison Elizabeth Smith		2023-01-18
Christopher Jones		2022-02-01
Jane Mary Stewart		2022-09-27
Jennifer Elizabeth Coleman		2024-04-01
Marie Vanessa Carol Cartwright		2024-04-01
Mark John Scott Lawrie		2022-09-27
Sir Charles Lawrence Somerset Clarke		2022-02-01

PERSONAL BEST FOUNDATION

England & Wales - Charity number 1200354

Accounts

Charity registration number 1200354 (England and Wales)

Company registration number 13884416

PERSONAL BEST FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

PERSONAL BEST FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Akintokun M V C Cartwright Sir C L S Clarke J E Coleman C Jones M J S Lawrie A E Smith J M Stewart
Charity number (England and Wales)	1200354
Company number	13884416
Registered office	Athletics House Alexander Stadium Walsall Road Birmingham B42 2BE
Independent examiner	Sedulo London Limited Office 605 Albert House 256 - 260 Old Street London United Kingdom EC1V 9DD

PERSONAL BEST FOUNDATION

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PERSONAL BEST FOUNDATION

CHAIR'S FOREWORD

FOR THE YEAR ENDED 31 MARCH 2025

It is my privilege, on behalf of the Board of Trustees, to present the 2024-2025 report for the Personal Best Foundation. This has been a year of both growth and consolidation, building upon the foundations laid in our first two years to create accessible opportunities for young people to access the transformative power of athletics.

Our Schools Pilot Programme in Lewisham has expanded, now reaching 180 children across ten schools. Building on this success, we launched our first Community Funetics Hub at Grove Park Youth Club, providing a safe, accessible, regular opportunity beyond the school gates for children from five of our pilot schools. Seeing 15-20 children regularly engage in each community session has been truly inspiring and demonstrated both the effectiveness of the approach and the potential for scalable, long-term impact.

This year has seen important fundraising milestones that will directly expand our reach and impact. We are delighted to have secured our first major corporate partnership with Citroën, enabling the extension of our schools programme in 2025/26. We successfully secured funding from trusts and foundations for a project engaging children and young people from Asian communities in Birmingham - a demographic that continues to experience particularly low participation in sport and physical activity. These new funding partnerships reflect both the developing recognition of the impact of our work and our potential to provide opportunities for more young people from underserved communities to access the life-changing benefits of athletics.

We have underpinned all of our work with continued development of our research and evidence-led approach. Working alongside Leeds Beckett University we published our first report, *Beyond the Physical: Understanding the Social Impact of Athletics on Young People*, alongside a Theory of Change to guide future delivery and grant-making decisions. We have been delighted to welcome two new Trustees, Jen Coleman and Marie Cartwright, who bring new skills and perspective to the Board. Their expertise and insight have strengthened our governance and strategic thinking at a critical stage of growth. We are also thrilled to confirm Olympian Alex Haydock-Wilson as our Official Ambassador. Alex has supported the Foundation from the beginning and was present for our Lewisham hub launch; we are excited to formalise his role and further benefit from his advocacy and experience.

Looking ahead, we recognise the need to plan for growing our fundraising income to match the growing demand for our impactful programmes. Ensuring sufficient capacity will be key to sustaining and scaling our impact on young people in 2025/26.

I would like to extend my thanks to all of our trustees, delivery partners, funders, corporate supporters, individual donors, and of course the young people who make our work possible. Together, we continue to unlock the life-changing benefits of athletics for children and young people from communities facing the greatest barriers.

DocuSigned by:

.....27E6220FD42047E...
M J S Lawrie
Chairman

04-Dec-25
Date:

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The charitable company's objects are for the public benefit in England with particular reference to children and young people under 25 years:

- To promote community participation in healthy recreation by the provision of facilities for athletics.
- To advance education (including social and physical training) in such ways as the Trustees think fit, including by:
 - providing or assisting in the provision of programmes or activities that develop fundamental movement skills of running, jumping and throwing, or social and emotional skills (including confidence, competence and character) through physical literacy; and
 - providing or assisting in the provision of courses and qualifications relating to coaching, training and leadership in athletics.
- To promote social inclusion by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society, in particular by:
 - providing or assisting in the provision of facilities for participation in athletics;
 - cooperating with clubs, charities, voluntary bodies and public authorities to integrate them into society;
 - promoting public education and research into the needs of socially excluded children and young people.
- To further such other wholly charitable purposes as the Trustees may think fit from time to time.

The Trustees have agreed that the core purpose of the charitable company is to "change young lives through the power of athletics", and the values of the charitable company are: Inspiring, Compassionate, Collaborative, Innovative and Passionate.

Public benefit

The charity confirms that the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising its powers or duties. Throughout this report, the charity has demonstrated that it acts for the public benefit. The trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Grant making policy

The Charity works in partnership with delivery partners, providing grants to athletics clubs, local community organisations and charities to help further the charitable objectives.

Whilst the specific grant making criteria may change from time to time based on the programmes or funds being promoted, the following general principles will usually apply:

- Charity aims to make grants to a wide range of organisations but is particularly keen to help athletics and running clubs, grassroots community groups, schools and organisations that are registered as charities or that qualify as charities under the law of England and Wales.
- In exceptional circumstances, and only where the Trustees consider it to be in the best interests of the Charity, the Trustees might in principle be willing to fund organisations such as social enterprises, CICs or commercial companies but, as a registered charity, the Charity would only make grants to support activity which is clearly charitable in law and therefore any such grants to a non-charity organisation would always be restricted for activities or outcomes that will clearly achieve the Charity's purposes. Where relevant, the Trustees would closely follow the guidance of the Charity Commission, including in particular its guidance "Grant funding an organisation that isn't a charity, and take legal advice.
- The Trustees will only award grants for projects that will be delivered in England and are particularly keen to support organisations who are delivering in areas of high deprivation.
- The Trustees will only consider applications that benefit children and young people and are particularly keen to help those at risk of social exclusion from society as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill-health (mental or physical); substance abuse or dependency; discrimination on the grounds of gender, race, ethnic origin, religion, creed or sexuality; poor educational or skills attainment; relationship and family breakdown; poor housing (that is, housing that does not meet basic habitable needs); crime (either as a victim or an ex-offender rehabilitating into society; or otherwise being a member of a socially and economically disadvantaged community.
- Grants will only be given to organisations who have a written constitution (or other governing document), a management committee (or other governing body), a bank account in the organisation's name with at least two unrelated signatories and appropriate safeguarding policies.
- Grants can be used to cover costs that are directly connected to carrying out the charitable activities that the Trustees have agreed (and this will change depending upon the specific fund or programme being promoted).
- Grant recipients will be required to agree funding conditions, including obligations to spend the money only for the purpose; to report back on the delivery of the project and expenditure; and to reimburse the Charity if funds are unspent or misused.

Achievements and performance

Significant activities and achievements against objectives

2024–2025 has been a year of meaningful progression for the Personal Best Foundation, characterised by the expansion of our delivery models, deeper community engagement, and the establishment of evidence-led frameworks that will shape our work for years to come. Building on the strong foundations established last year, we have focused on growing our reach while ensuring our programmes remain responsive to the needs of children and young people in underserved communities.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1) Expansion of the Schools Pilot Programme – Lewisham

Following the success of our first after-school pilot programme, we expanded delivery to two additional schools in Lewisham, increasing our total reach to 180 children aged 7–11. These sessions intentionally prioritise children eligible for free school meals, removing cost, travel, and access barriers, while providing fun, confidence-building athletics activities on school premises.

This expansion has strengthened our understanding of how to deliver accessible, school-based programmes in areas of high deprivation and has directly informed our move towards longer-term community pathways.

2) Establishment of our first Community funetics Hub – Lewisham

In October 2024, we launched our first Community funetics Hub at Grove Park Youth Centre alongside a new delivery partner Sporting Way CIC. The hub provides a vital pathway for children introduced to funetics within our school programmes, offering sustained, free, community-based athletics sessions.

Attendance has quickly stabilised at 15–20 children per session, and the hub is located within accessible proximity to four of our pilot schools.

The hub also highlights the broader benefits of our collaborative approach:

- Eltham College, whose summer fundraising challenge raised £8,250 has funded the hub.
- Discussions have begun around training Duke of Edinburgh students as funetics leaders (self-funded by the college).

These developments illustrate how our model can activate new community assets and partnerships beyond the core programme.

3) Birmingham Community Pilot

This year, we developed a targeted new initiative to address historically low sports and physical activity participation among Asian children and young people. With a £5,000 grant from Zurich Community Trust, we secured local delivery partner Street Futures and identified three community sites to run separate 8-week pilots beginning in Summer 2025.

The pilots, aim to engage 48 children and young people. Insights from this work will help shape the development of a new Birmingham community athletics hub planned for September 2025.

This marks an important milestone: our first demographic-specific intervention, designed to address inequalities and broaden access to the sport.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4) Small Grants Fund – Second year of awards

Now in its second year, the Small Grants Fund continues to play a role in widening access to athletics by supporting clubs and community-led organisations working with young people who face barriers to participation. The panel awarded grants to four organisations. Each addresses a distinct local need:

- Inclusive Sport Kent

Funding for weekly inclusive athletics sessions for children and young people with disabilities, enabling participants to take part in a wide range of activity in a supportive, structured environment.

- Leicester City in the Community – Running Foxes

Supporting 16–25 year olds with mild to moderate mental health concerns through inclusive running groups located in areas of high deprivation. The project uses running as a tool to build connection, confidence, and improved wellbeing.

- Track Academy, London

Funding to welcome a new cohort of 11–21 year olds into weekly athletics sessions covering jumps, throws, and endurance, supported by mentoring and educational support designed to tackle wider social and attainment barriers.

- Penguin Sports Foundation

Supporting specialist-school trial days to increase awareness and participation in frame running, complementing their existing weekly sessions delivered alongside North Devon Athletics Club and expanding disability provision within the community.

5) Research and Theory of Change

A major milestone this year was the launch of our first research report, “Beyond the Physical: Understanding the Social Impact of Athletics on Young People,” produced in collaboration with Leeds Beckett University’s Centre for Social Justice in Sport and Society.

The research examines how athletics can influence wellbeing, confidence, skill development, and social connection for young people from underserved communities. Its significance cannot be overstated: the report provides the first evidence base underpinning our programmes, enabling us to:

- identify which programme mechanisms generate the strongest outcomes,
- refine our delivery models and partnerships,
- inform and strengthen our Theory of Change,
- create a consistent, robust evaluation framework across all programmes, and
- make more strategic funding decisions, ensuring resources are directed where impact is greatest.

A key recommendation is the introduction of follow-up research with programme participants to capture lived experience and long-term outcomes. This will be incorporated into our future evaluation approach.

The report was unveiled on 1 October at the Sport for Development Conference, positioning the Personal Best Foundation as a growing voice within the national conversation on sport, inequality, and social impact.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Review of fundraising activities

In 2024–2025, we have continued to develop a diverse fundraising strategy to ensure sustainable growth and support for our expanding programmes. While the fundraising environment remains challenging, particularly for trusts and foundations, we have made strategic progress across multiple streams.

- **Trusts and Foundations**

Building on the early successes of our first year, we recognise that trusts and foundations will be an important income stream for the Personal Best Foundation. However, this remains a highly competitive and challenging fundraising area; for example, one fund we were well aligned with was oversubscribed by more than 500%.

As a young charity, we are prioritising smaller, targeted grants such as the Zurich Community Trust for the Birmingham pilot that allow us to deliver high-quality projects, build our track record, and strengthen our evidence base. Larger grants require extensive infrastructure, long-term outcome data, and organisational maturity.

Despite these challenges, we remain committed to refining our approach and are optimistic that the foundations we have laid will position us well for future success with larger opportunities.

- **Corporate Partnerships**

Our corporate fundraising efforts have achieved a major milestone this year with the securement of Citroën as our first five-figure corporate partner, contributing £32,000 to extend our schools programme from Autumn 2025. This partnership represents a significant step in our strategic growth and demonstrates increasing confidence in our work from within the corporate sector.

We also enter our second year of partnership with Enertor, who provide an optional donation to the Foundation at the point of transaction for online purchases, offering a simple but scalable way to grow support through corporate collaboration. We continue to cultivate relationships with additional corporate partners to expand our reach and impact.

- **Individual Giving and Community Led Fundraising**

Individual and community-led fundraising continues to be a developing area of income for the Foundation, offering meaningful potential for growth as our visibility and programme reach increase. We are continuing to explore and test what resonates most with supporters while building a stronger, more sustainable donor base.

Our involvement in the Sporting Chance Prize Draw generated early income and provided helpful insights into donor engagement and messaging, supporting the refinement of our individual giving strategy.

Community fundraising activity also played an important role this year. Independent fundraising challenges undertaken in aid of the Foundation including the Eltham College and St Andrews 680-mile relay made a valuable contribution, with the relay supporting the expansion of our Lewisham hub. In addition, the 12-hour Charity Relay Challenge at the England Athletics Age Group Championships and our role as one of two chosen charities for the Pickering Memorial Throws International helped to raise both funds and awareness of our work.

These activities indicate the strong potential of individual and community fundraising as our profile grows, and they lay the foundation for a more structured and strategic approach in the year ahead.

The Charity is registered with the Fundraising Regulator and complies with the key principles embodied in the Code of Fundraising Practice. The Charity did not receive any complaints during the period about its fundraising activities.

Financial review

During the 12 month period ended 31 March 2025, total income was £135,076 (2024: £114,333) and total expenditure was £94,051 (2024: £101,494), resulting in a surplus of £41,025 (2024: 12,839). Income for the period was comprised of sponsorship licenses and donations, including £65,613 (2024: £58,142) of gifts in kind from England Athletics.

At 31 March 2025 the charity had total reserves of £69,659 which comprised £10,152 (2024: £2,265) of restricted funds and £59,507 (2024: £26,369) of unrestricted funds.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Going concern

The Board of Trustees is of the opinion that the charitable company has adequate resources to continue in operational existence for the next 12 months future and there are no material uncertainties regarding the charitable company's ability to do so.

Reserves policy

The Trustees have approved the reserves policy for the Personal Best Foundation. The charitable company should aim to hold three months of operating expenditure and sufficient unrestricted reserves to cover any non-negotiable contracted commitments beyond that period e.g. leases for premises or annualised memberships.

At 31 March 2025 the charitable company had free reserves of £59,507 (2024: £26,369). This falls below the target reserves policy, as expected for the charitable company's first few operational periods. The charitable company will work to build the reserves up towards the target level in the coming years.

Major risks

The principal risks and uncertainties facing the charitable company, as identified by the Trustees, are identified in the table below.

Key Risk	Rating	Mitigation
Unable to raise funding to deliver PBF mission and objects	H	Fundraising action plan developed across trusts and foundations, individual donors and fundraising events. Support from founding partner, England Athletics in place.
Safeguarding issue occurs at PBF supported delivery	M	Due diligence completed on safeguarding policies and procedures of all grantees.
Long-term absence of key staff	M	Action plans in place for key areas of delivery to support any staffing transitions/absence.
Competition from other charities for funding, supporters and resources	M	Develop collaborative working with other charities operating in a similar area.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The priorities identified for the operational year ahead (April 2025–March 2026) include:

- **Expand After-School Programme:** With Citroën's funding support, we will deliver our after-school programme in 15 schools across Coventry, Ellesmere Port, and Rugby, prioritising areas of greatest need.
- **Establish Community Funetics Hubs:** We will create a Community Funetics Hub in each new area to provide a clear progression pathway for children participating in our schools programmes.
- **Launch Targeted Community-Based Pilots:** We will deliver tailored pilot activities to priority groups, expanding our reach and addressing local needs.
- **Refocus the Small Grants Programme:** We will strengthen core programme growth and impact, including a city-wide project in Birmingham.
- **Develop Young Leadership Programme:** We will launch a Young Leaders in Running programme to empower young people from underserved communities and open pathways into sport and volunteering.
- **Expand Corporate Partnerships:** We will explore a second-year partnership with Citroën and seek new corporate collaborations to grow support.
- **Grow Community Fundraising:** We will launch bespoke challenge events including a 12-hour indoor Relay to engage individuals and community supporters.
- **Increase Support from Local Trusts and Foundations:** We will target smaller-scale funding (£1k–£10k) to fund the development of Community Funetics Hubs in our delivery areas.
- **Enhance Brand Awareness:** We will raise the profile of Personal Best Foundation as a leading athletics and sport-for-development charity.
- **Increase Recognition of our work:** We will highlight how our programmes change the lives of children and young people through athletics, demonstrating value to partners and supporters.

Structure, governance and management

The charitable company is constituted as a company limited by guarantee. The Governing document of the charitable company is its Memorandum and Articles of Association. The charity was incorporated on 1 February 2022 and registered with the Charity Commission on 13 September 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Akintokun
M V C Cartwright
Sir C L S Clarke
J E Coleman
C Jones
M J S Lawrie
A E Smith
J M Stewart

Recruitment and appointment of trustees

The Trustees, who are also Directors of Personal Best Foundation for the purposes of company law, are appointed by their fellow Trustees, as members of the Company, following a formal recruitment process and with regard to a Board skills audit. Each trustee automatically becomes a member on their appointment to the charitable company.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Organisational structure


As set out in the articles of Association, the number of Trustees shall be not less than three and a maximum of twelve, provided always that the chief executive officer of England Athletics (EA) shall be ex officio Trustee and England Athletics shall be entitled at any time to appoint up to four other persons as Nominated Trustees.

All new Trustees are made familiar with the terms of the charitable company's governing document and the objectives and aims of the charitable company as part of a formal induction process. Trustees are assisted in fulfillment of their duties and ongoing training by colleagues with relevant expertise or by the involvement of outside experts.

The charitable company was established by and is supported by England Athletics, a connected, non-charitable organisation. Personal Best Foundation is acknowledged as the official charity of England Athletics and England Athletics provides staff, support and resource in kind to the charity including HR, IT (including equipment), digital infrastructure, admin support, policies and procedures and office space under a service level agreement.

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

DocuSigned by:


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M J S Lawrie

Trustee

Date: 04-Dec-25

PERSONAL BEST FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of Personal Best Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year 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 year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

PERSONAL BEST FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PERSONAL BEST FOUNDATION

I report to the trustees on my examination of the financial statements of Personal Best Foundation (the charitable company) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Companies Act 2006 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. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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
- 4 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 financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Emma Houghton FCCA
Sedulo London Limited

Office 605 Albert House
256 - 260 Old Street
London
EC1V 9DD
United Kingdom

Dated: 10 December 2025

PERSONAL BEST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	124,076	9,000	133,076	114,333	-	114,333
Other trading activities	3	2,000	-	2,000	-	-	-
Total income		<u>126,076</u>	<u>9,000</u>	<u>135,076</u>	<u>114,333</u>	<u>-</u>	<u>114,333</u>
Expenditure on:							
Raising funds	4	43,692	-	43,692	58,097	-	58,097
Charitable activities	5	49,246	1,113	50,359	40,662	2,735	43,397
Total expenditure		<u>92,938</u>	<u>1,113</u>	<u>94,051</u>	<u>98,759</u>	<u>2,735</u>	<u>101,494</u>
Net income and movement in funds		33,138	7,887	41,025	15,574	(2,735)	12,839
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>26,369</u>	<u>2,265</u>	<u>28,634</u>	<u>10,795</u>	<u>5,000</u>	<u>15,795</u>
Fund balances at 31 March 2025		<u>59,507</u>	<u>10,152</u>	<u>69,659</u>	<u>26,369</u>	<u>2,265</u>	<u>28,634</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PERSONAL BEST FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	11	5,407		679	
Cash at bank and in hand		70,812		35,660	
		<u>76,219</u>		<u>36,339</u>	
Creditors: amounts falling due within one year	12	<u>(6,560)</u>		<u>(7,705)</u>	
Net current assets			<u>69,659</u>		<u>28,634</u>
The funds of the charitable company					
Restricted income funds	13		10,152		2,265
Unrestricted funds	14		<u>59,507</u>		<u>26,369</u>
			<u>69,659</u>		<u>28,634</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 04-Dec-25

DocuSigned by:

27E6220FD42047E::
 M J S Lawrie
Trustee

Company registration number 13884416 (England and Wales)

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Personal Best Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Athletics House, Alexander Stadium, Walsall Road, Birmingham, B42 2BE.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

Donated goods, facilities and services provided to the charitable company are recognised in the period in which it is probable that the economic benefits will flow to the charitable company, provided they can be measured reliably. This is normally when the service is provided/the facilities are used by the charitable company. An equivalent amount is included within expenditure. Donated goods, services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain goods and services of equivalent economic benefit on the open market.

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support and governance costs are apportioned on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Derecognition of financial liabilities

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

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	58,463	-	58,463	56,191	-	56,191
Grants	-	9,000	9,000	-	-	-
Donated goods and services	65,613	-	65,613	58,142	-	58,142
	<u>124,076</u>	<u>9,000</u>	<u>133,076</u>	<u>114,333</u>	<u>-</u>	<u>114,333</u>

3 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
License income	2,000	-
	<u>2,000</u>	<u>-</u>

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Cost of raising funds		
Staff costs	20,995	39,125
Other fundraising costs	7,952	7,020
Support costs	14,745	11,952
	<u>43,692</u>	<u>58,097</u>

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Programmes 2025	Programmes 2024
	£	£
Direct costs		
Research costs	-	6,000
Equipment costs	-	740
Project costs	7,430	-
Staff costs	20,995	-
	<u>28,425</u>	<u>6,740</u>
Grant funding of activities (see note 6)	7,588	18,729
Share of support and governance costs (see note 7)		
Support	11,262	9,226
Governance	3,084	8,702
	<u>50,359</u>	<u>43,397</u>
Analysis by fund		
Unrestricted funds	49,246	40,662
Restricted funds	1,113	2,735
	<u>50,359</u>	<u>43,397</u>

6 Grants payable

	Programmes 2025	Programmes 2024
	£	£
Grants to institutions:		
Bradford Keighley	-	2,000
West Norfolk	-	2,000
UFFO Athletic	-	2,000
Warriors Pentathlon	-	2,000
Millwall Community	-	2,125
Leeds Beckett University	-	6,000
Parkinson UK	-	488
Barnsely Premier League	-	1,876
Funetics Coaching	-	240
Inclusive Sports	2,000	-
Track Academy	1,980	-
Penguin Sports	1,667	-
Leicester City FC	1,941	-
	<u>7,588</u>	<u>18,729</u>

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	2025	2024
	£	£
Marketing costs	240	5,456
IT and telephone costs	397	1,275
Subscriptions	-	180
Printing, post and stationery	479	91
Travel	6,826	111
Sundry	151	560
Administrative support	13,729	7,704
Recruitment	1,015	-
Governance costs	6,254	14,503
	<u>29,091</u>	<u>29,880</u>
Analysed between:		
Fundraising	14,745	11,952
Programmes	14,346	17,928
	<u>29,091</u>	<u>29,880</u>

8 Trustees

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

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The Board of trustees and the Foundation Manager comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

All Trustees give their time freely and no Trustee received remuneration in the year.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Debtors	2025	2024
Amounts falling due within one year:	£	£
Prepayments and accrued income	5,407	679
	<u>5,407</u>	<u>679</u>
12 Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	-	5,117
Accruals and deferred income	6,560	2,588
	<u>6,560</u>	<u>7,705</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
The Mercers Fund	2,265	-	(1,113)	1,152
Grantham Yorke Trust	-	2,000	-	2,000
The Zurich Foundation	-	5,000	-	5,000
Citroen (Stellantis)	-	2,000	-	2,000
	<u>2,265</u>	<u>9,000</u>	<u>(1,113)</u>	<u>10,152</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
The Mercers Fund	5,000	-	(2,735)	2,265
	<u>5,000</u>	<u>-</u>	<u>(2,735)</u>	<u>2,265</u>

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	26,369	126,076	(92,938)	59,507
	<u>26,369</u>	<u>126,076</u>	<u>(92,938)</u>	<u>59,507</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	10,795	114,333	(98,759)	26,369
	<u>10,795</u>	<u>114,333</u>	<u>(98,759)</u>	<u>26,369</u>

15 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Current assets/(liabilities)	59,507	10,152	69,659
	<u>59,507</u>	<u>10,152</u>	<u>69,659</u>
	<u>59,507</u>	<u>10,152</u>	<u>69,659</u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Current assets/(liabilities)	26,369	2,265	28,634
	<u>26,369</u>	<u>2,265</u>	<u>28,634</u>
	<u>26,369</u>	<u>2,265</u>	<u>28,634</u>

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Related party transactions

The charitable company was established by and is supported by England Athletics, a non-charitable organisation connected through common Trustees. Personal Best Foundation is acknowledged as the official charity of England Athletics.

England Athletics have donated gifts in kind in relation to the remuneration of the Foundation Manager of £41,989 (2024: £36,375) and operational supports costs paid on the Foundation's behalf of £23,624 (2024: £21,768). A further £22,000 (2024: £20,745) was made in donations to Personal Best Foundation.

Also, included with in donations this year relates to an individual donation by a director of England Athletics. This donation totaled £Nil (2024: £11,000) and relates to waived remuneration as part of his role on the board of directors of England Athletics.

PERSONAL BEST FOUNDATION

England & Wales - Charity number 1200354

Accounts

Charity registration number 1200354

Company registration number 13884416 (England and Wales)

PERSONAL BEST FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

PERSONAL BEST FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A Akintokun M V C Cartwright Sir C L S Clarke J E Coleman C Jones M J S Lawrie A E Smith J M Stewart
Charity number	1200354
Company number	13884416
Registered office	Athletics House Alexander Stadium Walsall Road Birmingham B42 2BE
Independent examiner	Sedulo London Limited Office 605 Albert House 256 - 260 Old Street London United Kingdom EC1V 9DD

PERSONAL BEST FOUNDATION

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PERSONAL BEST FOUNDATION

CHAIR'S FOREWORD

FOR THE YEAR ENDED 31 MARCH 2024

On behalf of the Board of Trustees, I am proud to present the 2023-2024 report for the Personal Best Foundation. As a relatively young charity, our past year has focused upon laying the foundations for the future growth of our impact on young people. We have invested time and care in developing delivery programmes that work and in forging collaborative partnerships that align with our mission to change young lives through the power of athletics.

Given the challenging fundraising climate for all charities, we are grateful for our early successes in securing funding from both corporate partners and trusts and foundations. There is much more to be done.

Some of the highlights from this year have included the launch of our after-school pilot programme in Lewisham, targeting children from schools in some of the most deprived areas of the borough. We have established our Small Grants Fund, supporting a range of projects across the country that remove barriers to the benefits of athletics participation, whether these are financial, logistical, or cultural.

We recognise the importance of our work being evidence-led and have this year commissioned our first piece of research with Leeds Beckett University, a partnership that will help us better understand how athletics can serve as a tool for positive social change in underserved communities.

We are thrilled at the support we have received from the wider athletics community and have been delighted to welcome new ambassadors to the Personal Best Foundation. Seven-time Paralympic champion Hannah Cockroft OBE has joined us, alongside Vassos Alexander, author, radio presenter, and ultra-marathon runner. They join an already stellar team of ambassadors, including World Champion Fatima Whitbread, Commonwealth Games Gold Medallist Emmanuel Oyinbo-Coker and Olympians Tom Bosworth, Abdul Buhari, Donna Fraser, and Marilyn Okoro, all of whom are dedicated to improving the lives of youngsters through the sport.

I would like to express my heartfelt thanks to our Trustees, whose dedication and expertise have been vital in this next stage on our journey. I would also like to thank our partners, corporate supporters, and individual donors for their generous contributions.

Looking to the future, we remain fiercely committed to unlocking the transformative power of athletics, ensuring that more young people from our target groups and deprived communities can access the life-changing benefits of the sport. We are collaborative at our heart and welcome the opportunity to work with others to achieve the change we want to see.

M J S Lawrie
Chairman

Date: 16 December 2024

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charitable company's objects are for the public benefit in England with particular reference to children and young people under 25 years:

- To promote community participation in healthy recreation by the provision of facilities for athletics.
- To advance education (including social and physical training) in such ways as the Trustees think fit, including by:
 - providing or assisting in the provision of programmes or activities that develop fundamental movement skills of running, jumping and throwing, or social and emotional skills (including confidence, competence and character) through physical literacy; and
 - providing or assisting in the provision of courses and qualifications relating to coaching, training and leadership in athletics.
- To promote social inclusion by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society, in particular by:
 - providing or assisting in the provision of facilities for participation in athletics;
 - cooperating with clubs, charities, voluntary bodies and public authorities to integrate them into society;
 - promoting public education and research into the needs of socially excluded children and young people.
- To further such other wholly charitable purposes as the Trustees may think fit from time to time.

The Trustees have agreed that the core purpose of the charitable company is to "change young lives through the power of athletics", and the values of the charitable company are: Inspiring, Compassionate, Collaborative, Innovative and Passionate.

Public benefit

The charity confirms that the trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising its powers or duties. Throughout this report, the charity has demonstrated that it acts for the public benefit. The trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities.

Achievements and performance

Significant activities and achievements against objectives

2023-2024 has been a pivotal year for the Personal Best Foundation, focused on laying the foundations for future growth and impact for our young beneficiaries. Our efforts this year have centered on establishing delivery programmes and collaborative partnerships that will drive our mission forward over the coming year. Our commitment to making athletics accessible to children and young people from the country's most deprived communities is unwavering and our work has been to develop the structures and initiatives that will enable us to break down barriers to participation and support long-term individual development. Some of the work we are most proud of in this past year includes:

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1. Schools Pilot Programme in Lewisham

In one of our most exciting developments, we successfully implemented an after-school athletics pilot programme in Lewisham, reaching 150 children aged 7 to 11 from primary schools in some of the most deprived areas in the borough. By offering fun and confidence-building athletics sessions on school premises at the end of the school day, we eliminated cost and transportation barriers that often prevent children from participating. Priority was given to children on free school meals, ensuring that we reached those facing the biggest hurdles in accessing sports.

This programme has allowed us to understand how to better reach children and young people where deprivation is a barrier, and we plan to expand it to other areas.

2. Small Grants Fund – Increasing Access to Athletics

This year saw the launch of our first Small Grants Fund, designed to support projects that make athletics accessible to disadvantaged children and young people across England. Five projects were awarded funding to break down barriers to participation, whether those were cost, transportation, or access to specialist equipment. From urban to rural communities, these initiatives are making a tangible difference for young people who might otherwise miss out.

Some highlights include:

- UFFO Athletic and Leisure Group Ltd: Providing athletics activities to up to 30 predominately inactive Muslim young people in one of London's most deprived areas, helping them develop fundamental skills and build confidence.
- Warriors Pentathlon and Athletics Club: Expanding free or subsidised athletics sessions in some of The Wirral's most deprived postcodes and organising an inclusive cross-country series for local primary schools.
- Bradford, Keighley, and Skipton Disability Athletics: Supporting young athletes with disabilities through the provision of additional equipment and transportation services, enabling participation in competitive environments.

3. Commissioning our first research with Leeds Beckett University

This year, we commissioned our first major research project in partnership with Leeds Beckett University, a leading institution in sports and social issues research. The aim of this research is to identify how athletics activities should be delivered to give children and young people, particularly from underserved communities, the best chance to thrive both on and off the track.

The project began with a call for evidence from the athletics community to gather insights into how clubs, schools, and community groups are supporting children in deprived areas. Leeds Beckett University, renowned for its credibility in the field, will help us analyse and draw conclusions from these real-life experiences along with an academic literature review, ensuring that future programmes are designed with maximum impact in mind.

4. Collaboration with JogOn – Providing Pre-Loved Sports Shoes

Even when athletics is made accessible, the cost of essential equipment, such as sports shoes, can still present a barrier for many young athletes. To address this, we teamed up with JogOn, a charitable initiative dedicated to keeping running shoes out of landfill and redistributing them to those in need. Through this partnership, we are helping athletics clubs across the country ensure that their young members have the footwear they need to participate confidently.

JogOn's commitment to sustainability and social impact aligns perfectly with our mission, and together we have started to make a real difference by removing yet another barrier to participation for disadvantaged children and young people.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Review of fundraising activities

In response to the challenging fundraising landscape, we have recognised the need for a multi-faceted approach to ensure sustainable income for our work. This year has seen us testing several different fundraising approaches to identify the most promising avenues for growth of our impact. While some areas have progressed more slowly than anticipated, we have laid important foundations and secured some early funds that will support our future success.

Building on the early successes of our first year, we recognised that trusts and foundations will be an important income stream for the Personal Best Foundation. However, we also acknowledge the exponential growth in competition for this type of funding within the charity sector. For example, one fund that we felt particularly well aligned with was oversubscribed by more than 500%, with only around 30% of applicants receiving funding. Despite these challenges, we remain committed to refining our approach and are optimistic that the foundations we have laid will position us well for future success.

Our corporate fundraising efforts have shown promising results, including a £10,000 donation from Dalton Ltd as well as a £1,100 donation from Shokz through sales-based contributions. These early successes highlight the potential for support in this area, and we have made significant progress in building relationships with other corporate partners, which we anticipate will come to fruition by Summer 2024. This growth will help expand our impact across the country in the coming year.

We have been fortunate to receive early support, including £16,000 in donations from organisations related to personal remuneration for positions. We are now exploring how to best encourage individual donations and begin building our supporter base. This year, we tested two separate campaigns for small gifts: a *Giving Tuesday* appeal at the end of November and our participation as a charity partner for the *Sporting Chance Prize Draw* in March. These early successes demonstrate the potential for growth in this area, and we will continue to develop our individual giving strategy as part of our broader fundraising efforts.

The charitable company is registered with the Fundraising Regulator and complies with the key principles embodied in the Code of Fundraising Practice. The charitable company did not receive any complaints during the period about its fundraising activities.

Financial review

During the 12 month period ended 31 March 2024, total income was £114,333 (2023: £89,230) and total expenditure was £101,494 (2023: £73,435), resulting in a surplus of £12,839 (2023: 15,795). Income for the period was comprised of donations, including £58,142 (2023: £68,995) of gifts in kind from England Athletics.

At 31 March 2024 the charity had total reserves of £28,634 which comprised £2,265 (2023: £5,000) of restricted funds and £26,369 (2023: £10,795) of unrestricted funds.

Going concern

The Board of Trustees is of the opinion that the charitable company has adequate resources to continue in operational existence for the next 12 months future and there are no material uncertainties regarding the charitable company's ability to do so.

Reserves policy

The Trustees have approved the reserves policy for the Personal Best Foundation. The charitable company should aim to hold three months of operating expenditure and sufficient unrestricted reserves to cover any non-negotiable contracted commitments beyond that period e.g. leases for premises or annualised memberships.

At 31 March 2024 the charitable company had free reserves of £26,369 (2023: £10,795). This falls below the target reserves policy, as expected for the charitable company's first few operational periods. The charitable company will work to build the reserves up towards the target level in the coming years.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Major risks

The principal risks and uncertainties facing the charitable company, as identified by the Trustees, are identified in the table below.

Key Risk	Rating	Mitigation
Unable to raise funding to deliver PBF mission and objects	H	Fundraising action plan developed across trusts and foundations, individual donors and fundraising events. Support from founding partner, England Athletics in place.
Safeguarding issue occurs at PBF supported delivery	M	Due diligence completed on safeguarding policies and procedures of all grantees.
Long-term absence of key staff	M	Action plans in place for key areas of delivery to support any staffing transitions/absence.
Competition from other charities for funding, supporters and resources	M	Develop collaborative working with other charities operating in a similar area.

Plans for future periods

The priorities identified for the operational year ahead (April 2024-March 2025) include:

- **Expand and scale after-school athletics programmes** within areas of high deprivation and developing accessible exit routes through community athletics hubs to foster sustained participation and long-term engagement with the sport.
- **Establish and implement new community-based pilot projects**, extending our reach to underserved communities and refining our approach to supporting youth through athletics.
- **Deliver a second round of the Small Grants Fund**, increasing financial support for athletics-based initiatives that directly benefit children from low-income or underserved communities.
- **Establish a local community delivery network** to support the expansion of programmes and strengthening community partnerships.
- **Continue to collect and monitor insights from current programmes**, to inform future planning.
- **Secure a minimum of £100k in restricted income** to support programme expansion through our local delivery network.
- **Raise at least £50k in unrestricted income** to cover core operational costs, reducing dependency on England Athletics and taking a step towards long-term financial sustainability.
- **Increase awareness and build our brand** by leveraging communication across multiple channels to engage supporters, communicate impact, and grow our audience base.

Structure, governance and management

The charitable company is constituted as a company limited by guarantee. The Governing document of the charitable company is its Memorandum and Articles of Association. The charity was incorporated on 1 February 2022 and registered with the Charity Commission on 13 September 2022.

PERSONAL BEST FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Akintokun

M V C Cartwright

Sir C L S Clarke

J E Coleman

C Jones

M J S Lawrie

A E Smith

J M Stewart

M M Carney

(Resigned 9 May 2023)

Recruitment and appointment of trustees

The Trustees, who are also Directors of Personal Best Foundation for the purposes of company law, are appointed by their fellow Trustees, as members of the Company, following a formal recruitment process and with regard to a Board skills audit. Each trustee automatically becomes a member on their appointment to the charitable company.

Organisational structure

As set out in the articles of Association, the number of Trustees shall be not less than three and a maximum of twelve, provided always that the chief executive officer of England Athletics (EA) shall be ex officio Trustee and England Athletics shall be entitled at any time to appoint up to four other persons as Nominated Trustees.

All new Trustees are made familiar with the terms of the charitable company's governing document and the objectives and aims of the charitable company as part of a formal induction process. Trustees are assisted in fulfillment of their duties and ongoing training by colleagues with relevant expertise or by the involvement of outside experts.

The charitable company was established by and is supported by England Athletics, a connected, non-charitable organisation. Personal Best Foundation is acknowledged as the official charity of England Athletics and England Athletics provides staff, support and resource in kind to the charity including HR, IT (including equipment), digital infrastructure, admin support, policies and procedures and office space under a service level agreement.

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

M J S Lawrie

Trustee

16 December 2024

PERSONAL BEST FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of Personal Best Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year 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 year.

In preparing these financial statements, the trustees are required to:

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

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

PERSONAL BEST FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PERSONAL BEST FOUNDATION

I report to the trustees on my examination of the financial statements of Personal Best Foundation (the charitable company) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) 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 2006 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). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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.

Emma Houghton FCCA
Sedulo London Limited

Office 605 Albert House
256 - 260 Old Street
London
EC1V 9DD
United Kingdom

Dated: 19 December 2024

PERSONAL BEST FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	114,333	-	114,333	84,230	5,000	89,230
Total income		<u>114,333</u>	<u>-</u>	<u>114,333</u>	<u>84,230</u>	<u>5,000</u>	<u>89,230</u>
Expenditure on:							
Raising funds	3	58,097	-	58,097	73,435	-	73,435
Charitable activities	4	40,662	2,735	43,397	-	-	-
Total expenditure		<u>98,759</u>	<u>2,735</u>	<u>101,494</u>	<u>73,435</u>	<u>-</u>	<u>73,435</u>
Net income/(expenditure) and movement in funds		15,574	(2,735)	12,839	10,795	5,000	15,795
Reconciliation of funds:							
Fund balances at 1 April 2023		10,795	5,000	15,795	-	-	-
Fund balances at 31 March 2024		<u>26,369</u>	<u>2,265</u>	<u>28,634</u>	<u>10,795</u>	<u>5,000</u>	<u>15,795</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PERSONAL BEST FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	10	679		750	
Cash at bank and in hand		35,660		19,973	
		<u>36,339</u>		<u>20,723</u>	
Creditors: amounts falling due within one year	11	(7,705)		(4,928)	
		<u>28,634</u>		<u>15,795</u>	
Net current assets			28,634		15,795
			<u>28,634</u>		<u>15,795</u>
Net assets excluding pension liability			28,634		15,795
			<u>28,634</u>		<u>15,795</u>
The funds of the charitable company					
Restricted income funds	12		2,265		5,000
Unrestricted funds			26,369		10,795
			<u>28,634</u>		<u>15,795</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 16 December 2024

M J S Lawrie

Trustee

Company registration number 13884416 (England and Wales)

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Personal Best Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Athletics House, Alexander Stadium, Walsall Road, Birmingham, B42 2BE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

Donated goods, facilities and services provided to the charitable company are recognised in the period in which it is probable that the economic benefits will flow to the charitable company, provided they can be measured reliably. This is normally when the service is provided/the facilities are used by the charitable company. An equivalent amount is included within expenditure. Donated goods, services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain goods and services of equivalent economic benefit on the open market.

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Support and governance costs are apportioned on a basis consistent with the use of resources.

1.6 Cash and cash equivalents

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

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Derecognition of financial liabilities

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

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	56,191	-	56,191	15,235	5,000	20,235
Donated goods and services	58,142	-	58,142	68,995	-	68,995
	<u>114,333</u>	<u>-</u>	<u>114,333</u>	<u>84,230</u>	<u>5,000</u>	<u>89,230</u>

3 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Foundation manager	39,125	36,588
Other fundraising costs	7,020	-
Support costs	11,952	36,847
	<u>58,097</u>	<u>73,435</u>

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Expenditure on charitable activities

	Grant making 2024 £
Direct costs	
Research	6,000
Equipment costs	740
	<hr/>
	6,740
Grant funding of activities (see note 5)	18,729
Share of support and governance costs (see note 6)	
Support	9,226
Governance	8,702
	<hr/>
	43,397
	<hr/>
Analysis by fund	
Unrestricted funds	40,662
Restricted funds	2,735
	<hr/>
	43,397
	<hr/>

5 Grants payable

	Grant making 2024 £
Grants to institutions:	
Bradford Keighley	2,000
West Norfolk	2,000
UFFO Athletic	2,000
Warriors Pentathlo	2,000
Millwall Community	2,125
Leeds Beckett University	6,000
Parkinson UK	488
Barnsley Premier Leisure	1,876
Funetics Coaching	240
	<hr/>
	18,729
	<hr/>

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PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs allocated to activities

	2024	2023
	£	£
Marketing costs	5,456	5,510
IT costs	1,275	12,049
Subscriptions	180	550
Printing, post and stationery	91	115
Travel	111	84
Sundry	560	150
Administrative support	7,704	-
Governance costs	14,503	18,389
	<u>29,880</u>	<u>36,847</u>
Analysed between:		
Fundraising	11,952	36,847
Grant making	17,928	-
	<u>29,880</u>	<u>36,847</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The Board of trustees and the Foundation Manager comprise the key management personnel of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All Trustees give their time freely and no Trustee received remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in notes 8 and 15 to the financial statements.

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	-	750
Prepayments and accrued income	679	-
	<u>679</u>	<u>750</u>
	<u><u>679</u></u>	<u><u>750</u></u>

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,117	-
Accruals and deferred income	2,588	4,928
	<u>7,705</u>	<u>4,928</u>
	<u><u>7,705</u></u>	<u><u>4,928</u></u>

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
The Mercers Fund	5,000	-	(2,735)	2,265
	<u>5,000</u>	<u>-</u>	<u>(2,735)</u>	<u>2,265</u>
	<u><u>5,000</u></u>	<u><u>-</u></u>	<u><u>(2,735)</u></u>	<u><u>2,265</u></u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
The Mercers Fund	-	5,000	-	5,000
	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u><u>-</u></u>	<u><u>5,000</u></u>	<u><u>-</u></u>	<u><u>5,000</u></u>

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	10,795	114,333	(98,759)	26,369
	<u>10,795</u>	<u>114,333</u>	<u>(98,759)</u>	<u>26,369</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	-	84,230	(73,435)	10,795
	<u>-</u>	<u>84,230</u>	<u>(73,435)</u>	<u>10,795</u>

14 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Current assets/(liabilities)	26,369	2,265	28,634
	<u>26,369</u>	<u>2,265</u>	<u>28,634</u>
	<u>26,369</u>	<u>2,265</u>	<u>28,634</u>
	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 March 2023:			
Current assets/(liabilities)	10,795	5,000	15,795
	<u>10,795</u>	<u>5,000</u>	<u>15,795</u>
	<u>10,795</u>	<u>5,000</u>	<u>15,795</u>

PERSONAL BEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Related party transactions

The charitable company was established by and is supported by England Athletics, a non-charitable organisation connected through common Trustees. Personal Best Foundation is acknowledged as the official charity of England Athletics.

England Athletics provided a loan of £Nil (2023: £5,000) donation for start-up funds, this was subsequently repaid to England Athletics.

England Athletics have donated gifts in kind in relation to the remuneration of the Foundation Manager of £36,375 (2023: £36,588) and operational supports costs paid on the Foundation's behalf of £21,768 (2023: £32,407). A further £3,245 (2023: £Nil) was made as a donation to Personal Best Foundation for other operational costs.

Also, included with in donations this year relates to an individual donation by a director of England Athletics. This donation totaled £11,000 (2023: £Nil) and relates to waived remuneration as part of his role on the board of directors of England Athletics.