

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

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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

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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**

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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

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##### *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**

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##### 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***

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#### 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

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##### 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:  
  
27E6220FD42047E...  
M J S Lawrie  
Trustee

Date: 04-Dec-25

## **PERSONAL BEST FOUNDATION**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### ***FOR THE YEAR ENDED 31 MARCH 2025***

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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

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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						
<b>Income from:</b>							
Donations and legacies	2	124,076	9,000	133,076	114,333	-	114,333
Other trading activities	3	2,000	-	2,000	-	-	-
<b>Total income</b>		<u>126,076</u>	<u>9,000</u>	<u>135,076</u>	<u>114,333</u>	<u>-</u>	<u>114,333</u>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<u>92,938</u>	<u>1,113</u>	<u>94,051</u>	<u>98,759</u>	<u>2,735</u>	<u>101,494</u>
<b>Net income and movement in funds</b>		33,138	7,887	41,025	15,574	(2,735)	12,839
<b>Reconciliation of funds:</b>							
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>
<b>Fund balances at 31 March 2025</b>		<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 £	£
<b>Current assets</b>					
Debtors	11	5,407		679	
Cash at bank and in hand		70,812		35,660	
		<u>76,219</u>		<u>36,339</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(6,560)</u>		<u>(7,705)</u>	
<b>Net current assets</b>			69,659		28,634
<b>The funds of the charitable company</b>					
Restricted income funds	13		10,152		2,265
Unrestricted funds	14		59,507		26,369
			<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

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#### 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	<u>2,000</u>	<u>-</u>

#### 4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Cost of raising funds</b>		
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 £
<b>Direct costs</b>		
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
<b>Share of support and governance costs (see note 7)</b>		
Support	11,262	9,226
Governance	3,084	8,702
	<u>50,359</u>	<u>43,397</u>
<b>Analysis by fund</b>		
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>
<b>Analysed between:</b>		
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 Number	2024 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>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	£	£	£	£
General funds	10,795	114,333	(98,759)	26,369
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 15 Analysis of net assets between funds

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

## PERSONAL BEST FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### ***FOR THE YEAR ENDED 31 MARCH 2025***

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#### **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.