

Company registration number 08571922

Charity registration number 1154474

**THE SPORTING MEMORIES FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

THE SPORTING MEMORIES FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number 1154474

Company number 08571922

Registered office Unit 2, Manor Court
Manor Mill Lane
Leeds
England
LS11 8LQ

Directors Mr R Armstrong
Mr G Heard
Mr W Khan
Mr R McCormick
Mr C Wilkins (Resigned 31 March 2023)

Independent examiner Ashfords Chartered Accountants
Unit 2, Manor Court
Manor Mill Lane
Leeds
LS11 8LQ

Bankers CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
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ME19 4JQ

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Delf House
Southway
Skelmersdale
WN8 6GH

THE SPORTING MEMORIES FOUNDATION

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THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Directors, who are also Trustees for the purposes of charity law, are pleased to present their Annual Directors' report together with the financial statements of the charity for the year ending 31 March 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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).

Objectives and activities

Purpose

In conjunction with other likeminded organisations, including Sporting Memories Network, Sporting Memories Foundation engages partner organisations and members of the community to run community-based activities for older people, to reminiscence about sport and to take part in social and physical activities. Group facilitators are provided, at no cost to them or their organisations, training, tools and resources in order for them to deliver meaningful sessions. Facilitators can either work for the organisation hosting the group or can be volunteers based within the local community. Volunteers are currently managed and processed by the host venue organisations such as councils, libraries, museums and community foundations. The Foundation also recruits, trains, supports and manages its own volunteers.

Partnerships are formed with local authorities, third sector organisations and sport's governing bodies. These tend to be organisations that are targeting the same demographic and by working together both parties are able to have a bigger and sustainable impact.

The Foundation pledges:

Health

We pledge to reduce the effects of social isolation and mental health issues by providing fun, interactive and meaningful group activities enabling friendships to flourish.

Economy

We pledge to ease the financial constraints on health and community organisations by working in partnership with like-minded bodies to find and implement solutions through bids, grants and other fundraising means.

Social

We pledge that through our meaningful activities we will help older people to make new friendships and to feel connected to their communities. We will strive to reduce isolation and loneliness.

Education

We pledge to break down barriers and reduce stereotyping of age by undertaking multigenerational activities with educational institutes and other organisations supporting children and younger adults to help community cohesion.

We continued in shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit. These objectives will be met particularly but not exclusively by the facilitation and delivery of therapeutic reminiscence therapies and activities based upon the subject of sport aimed at the 'ageing population' but benefitting society as a whole.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Aims and activities

As life expectancy continues to increase, the challenges of meeting the health needs of an ageing population become more complex. There are currently more people of pension age in the UK than there are children under the age of sixteen. Three of the biggest challenges facing society, particularly people over the age of 50, are the health and socio-economic impact of dementia, depression and loneliness. It is important to put into context the impact of an 'ageing population' and what this means to individuals, society and the UK economy. There are over 21 million people aged 50 years and over in the UK, this is over a third of the total UK population.

- Over half (51%) of all people aged 75 and over live alone.
- Two fifths of all older people say the television is their main form of company.
- One in four adults will experience mental illness and 60% of care home residents live with depression. This is rarely diagnosed or treated.
- 225,000 people will develop dementia in the UK this year, that's one every three minutes.
- The total cost of dementia in the UK is estimated to be £26.3 billion.

An emerging evidence base, acknowledged by Governments and Public Health clearly shows that to age well and live well we all need to be:

- Socially Connected.
- Mentally Stimulated.
- Physically Active Health and social care services developed for older people and projects aimed at engaging older people have a poor track record of engaging men over the age of 50 in activities that promote healthy activities.

The Sporting Memories Foundation aims to continue to play a key part in tackling and reducing the effects of dementia, depression and loneliness on the individual, carers, communities, local authorities and health services by building on the success and partnerships already in place; creating community hubs offering weekly activities from sport themed cognitive therapy sessions to getting participants actively playing sports such as new age kurling, boccia, walking football and cricket throughout the UK.

It will look at ways to break down barriers and stereotypical labelling of generations through meaningful multigenerational events and activities and will remain at the forefront of this pioneering approach.

Context

During the financial year reported, our priorities have been to:

- Ensure we protect and support the wellbeing of our staff, volunteers, and members.
- Communicate changes and decisions that would impact staff, volunteers, and members in a timely and appropriate way.
- Position Sporting Memories across the UK as experts in the field of using reminiscence and physical activity to support staff, volunteers, and members.
- Raise the profile of Sporting memories in the media.
- Ensure continued funds are raised through highlighting fundraising opportunities.
- Ensure continued funds through bid writing and partnerships.
- Utilise the time and opportunity to strengthen our business model and refine operating procedures.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and Performance

The Sporting Memories Foundation continued to support volunteers and sporting memories groups across England and Wales.

Projects

Esmee Fairbairn

We received £149,027 in 2019 for a three-year project that will work with Elder Tree Befriending in Plymouth, to open new Sporting Memories Clubs and test our social licence model. This financial year was the final year of the project funding. The funding saw the project facilitate 5 Community Clubs with 47 members, 2 weekly, Talk in the Park groups with 50 regular attendees and a total of 70 attendees over the year, 1 new Short Mat Bowls group with 8 regular attendees and 1 Zoom group with 5 members.

County Durham Community Foundation

With this funding a Sporting Memories Club was set-up by Bishop Auckland Football Club in 2021. The Club has continued to grow and be a great success with support from the grant being in part spent during this financial year.

National Lottery Community Fund – Awards for All – Gateshead

This fund helped to set-up two Clubs in the Gateshead area, in Wickham and Dunston, in partnership with the local primary care health centre. Local link workers were trained to facilitate the sessions and both reminiscence and physical activity resources were provided to support activities. Unfortunately, the Wickham Club had to close, but the Dunston Club has remained with a core group of beneficiaries and their carers attending regularly. The funding came to an end in this financial year, and we are seeking continuation funding to support the Group.

The Pen y Cymoedd Wind Farm Community Fund

We received £1,000 in 2020 for venue hire for a Sporting Memories Club in Rhonnda Cynon Taff, Wales. Due to Covid-19, we were unable to spend all of this grant. During this year, we opened a Club at the Arts Factory in Ferndale, Rhonnda Cynon Taff and the funding supported the costs of the venue.

Suffolk Community Foundation - Fonnereau Road Foundation Fund

We received £4,578 to purchase physical activity equipment for Clubs in Suffolk. Due to Clubs being closed due to Covid this funding was carried over. During the year we purchased new equipment for our Suffolk Clubs and distributed to improve physical and mental well-being.

Voluntary Sector Mental Health Sustainability Fund

In August 2021 we received £3,500 to purchase tablets and provide training for volunteers to support our new monitoring and evaluation app's roll out across England. Due to the impact of Covid, we moved to use the funding to deliver online Sporting Memories Clubs and training for volunteers to facilitate. This continued during 2022/2023. This funding is now spent.

The London Community Foundation – GVC Fund

We received funding during the previous financial year to support new Clubs for men in the Borough of Croydon, London. With this funding we continued to facilitate the Sporting Memories Clubs in partnership with the Asian Resource Centre Croydon, with the Club taking place at Peony Court, Care home.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Nottinghamshire County Council

A grant totalling £21,350 was received in January 2022 to open new Sporting Memories Clubs in Broxtowe Borough, Nottinghamshire across a year. In April 2022 we opened two new Clubs Beeston Sporting Memories Club and Chilwell/Bramcote Sporting Memories in partnership with ImagineArts and Liberty Leisure. Beeston Sporting Memories Club has become established for 10 individuals, 5 men living with Dementia and their carers. The Club has 4 volunteers supporting. Chilwell/Bramcote Sporting Memories opened but only a small number of individuals attended. A decision to close the Club took place with 2 individuals now attending the Beeston Club.

Professional Footballers Association

We received funding of £7,500 to support weekly online Sporting Memories Clubs for former professional footballers living with dementia to attend alongside their carers. These Clubs have been popular with a core group of individuals attending each week. Due to demand, we delivered two weekly sessions supported by a small number of volunteers.

Babergh and Mid District Councils - Community Development Grant

During the year, we received £19,884 to develop a new model in Suffolk. The funding is supporting delivery of Sporting Memories activities in 6 care homes and open two community Clubs in leisure centres, with a positive pathway between the two settings for older people. During this year we have engaged care homes and started to train individuals for delivery of activities during the next financial year.

GVS - Third Sector Capital 2022

We was successful in receiving £4,299 to provide new equipment for our Clubs across Glamorgan and Cardiff. Each Club received a variety of new equipment including targets and kurling kits. The members have enjoyed using in their Club sessions and have even spoke about an inter Club Kurling competition. Glyn (club member) – 'so glad to have the new equipment, it means we can have enjoy some new activities, I love the large board game and look forward to playing it outside in the Summer.'

Lesley (club member) – 'I really enjoy the bean bags and rubber ring games we play. They remind me of being back at school when we use to play in the gymnasium.'

Chloe (club lead) – 'thank you so much for the new equipment, our members have already used and enjoyed the games and activities, the Kurling kit has been very popular and led to some highly competitive matches. The giant connect 4 game has proved a hit too.'

The Blakemore Foundation

We received £100 from the Blackmore Foundation to support a Wales Get Together at Christmas. The funding supported food at the gatherings which was loved by all members and volunteers in attendance.

Fowler Smith and Jones Trust

£1,500 was provided to part fund a new Sporting Memories Club in Maldon, Essex with Places Leisure. We shall work with the Leisure Provider to open the new Club in the next financial year.

Sir George Martin Trust

We was successful in receiving £2,300 to continue our Sporting Memories activities in partnership with Huddersfield Town Foundation that support older people from across Huddersfield and the wider area. The funding will help to deliver for a further year: a weekly online Sporting Memories Club, weekly walking football Sporting Memory Sessions and monthly face to face sessions in Kirklees Library.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Strategy and fundraising

During the year we have been successful in a number of fundraising opportunities.

We were honoured to not only be involved in the SkyBet Ebor Festival Community Sweepstake but delighted to also be the winning charity after being paired with the eventual race winner Trawlerman, ridden by racing legend Frankie Dettori. We were one of 22 chosen charities that support communities across Yorkshire that were paired with a runner in the Sky Bet Ebor race. Each charity was guaranteed to receive a £1,000 donation after being selected to participate in the Community Sweepstake, with the charities finishing in the top three receiving a further donation. As the winning horse we received £20,000.

In September we had a small team run the Great North Run and raised over £5,000.

Conversations have taken place during the year to create a Business Plan and Funding Strategy, that will look to grow the Sporting Memories Foundation and activities and grown income sources.

Monitoring and evaluation

There are three elements of monitoring to consider —regulatory, financial and delivery against the charitable aims.

- i. Regulatory —it is the responsibility of the trustees to ensure the charity meets all the financial and operational requirements of the Charity Commission and as set out in the Foundations statement of objectives. An annual report of activities and annual accounts are prepared by the directors and Whitelaw Wells accountants before being submitted to the charity commission's online filing system. Copies of both reports are available to download from the charity commission's website.
- ii. Financial —Day to day financial monitoring and management of the Foundation's bank accounts are currently processed by Chris Wilkins. Financial reporting is a standing item on the agenda of the quarterly trustee meetings.
- iii. Delivery of the charitable aims —it is the responsibility of all trustees to ensure the charitable aims are adhered to and remain the focus of all activity. Monitoring and reporting of progress and delivery of grant funded activity is either carried out by external evaluators commissioned by the grant funders, through commissioned work by training and evaluation advisor Charlie Murphy or by Sporting Memories Network CIC. Evaluation: The majority of evaluation into the impact of sporting memories in relation to group participants, facilitators and volunteers has been carried out by Sporting Memories Network CIC.

The Sporting Memories Foundation will seek to continue to build and contribute to the evidence base for sporting memories in partnership with academic institutions, health and social care researchers and grant funding organisations. It will also seek to work with academic institutions to identify funding opportunities, grants and other research mechanisms to further the demonstration of the social impact and health outcomes of the approach.

Financial review

The charity's work is performed on a voluntary basis by the Directors. Income for the year amounted to £82,052 (2022: £168,468). Expenditure in the year amounted to £145,991 (2022: £117,381). The net movement in funds for the year was a deficit of £63,939 (2022: £51,087). General unrestricted reserves stood at £41,824 (2022: £27,456) and restricted funds stood at £12,561 (2022: £90,868). The analysis of the restricted funds can be found on note 12 of the financial statements.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Investment Policy

The Directors periodically review the charity's investment policy to ensure that it continues to meet the needs of the charity. Given the charity's limited funds, funds are held in current accounts with the Co-operative Bank and CAF Bank which represent a low-risk option for funds.

Reserves Policy

The aim is to continue to retain a general reserve equivalent to three months' average expenses, as a contingency against any unavoidable reduction in income or other unforeseen circumstances affecting the charity's business. This was met at the year end.

Structure, Governance and Management

Governing Document

Sporting Memories Limited is a charitable company limited by guarantee, incorporated on 17 June 2013 and recognised as a charity by the Charity Commission on 5 November 2013. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, Members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Directors

The Directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as the Board of Directors. The Memorandum and Articles of Association set out the requirements regarding the charity's Directors, as follows:

- There is no maximum number of Directors but the minimum number shall be three.
- No person shall, unless recommended by the Directors for election, be elected as a Director at any General Meeting of the Company unless that person, or some member of the Company intending to propose that person, has, at least fourteen days and no more than forty-five days before that General Meeting, left at the registered office of the Company a notice in writing of the intention of such member of the Company to propose that person for election as a Director, together with a notice signed by the person intended to be proposed for election as a Director confirming his or her willingness to be elected as a director.

Directors' Induction and Training

The present Directors are familiar with the practical work of the charity, having been actively involved in its establishment and evolution. They have fully considered the induction and training requirements of new Directors and have agreed the following:

- To enhance new Directors' decision-making and understanding of the charity, all new Directors will be briefed by the current Board on how the charity was established and how it has evolved. During this briefing, emphasis would be placed on explaining aims and objectives of the charity and how these are achieved. New Directors would be given copies of previous meeting documents including Minutes of Board of Directors.

In addition, new Directors' induction and training would also involve a briefing session with a Board member to further familiarise new Directors with the charity and the context within which the charity operates. This briefing session would encompass:

- Obligations of Directors.
 - The main documents which set out the operational framework for the charity including the Memorandum and Articles.
 - Resourcing and the current financial position as set out in the latest published accounts.
 - Future plans and objectives.
-

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Directors' Induction and Training (continued)

All new Directors would receive a copy of the Memorandum and Articles and the latest financial statements and report.

The charity is seeking to recruit at least one further trustee, with experience of working at CFO level.

Members

The members of the Company shall be the subscriber or subscribers to the Memorandum of Association of the Company and such other persons or organisations as may from time to time be admitted to membership of the Company by the Directors.

Organisational Structure

The Sporting Memories Foundation has a Board of Directors that presently meet on a quarterly basis. Due to the geographical spread of the trustees, the meetings are held via online or tele-conferencing facilities. Agendas and full minutes are produced, circulated, and held on record.

In the period 2022/23 the Board of Directors had five members, as laid out on page 2, from a variety of backgrounds relevant to the work of the charity. Chris Wilkins stood down as a Trustee in March 2023 and was appointed Chief Executive Officer in the 2023/24 year.

Related parties

Any financial decisions that may benefit Sporting Memories Network CIC are decided by the independent board of trustees. The system for this at present is via an online voting facility. Voting takes place once full details of any proposed spend are supplied – including a breakdown of costs for the services or resources to be supplied. This system would also be implemented should the situation arise of any other trustee potentially benefiting financially from the foundation.

THE SPORTING MEMORIES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

Trustees' responsibilities statement

The trustees, who are also directors for the purposes 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on^{22/12/23}..... and signed on behalf of the board of trustees by:



Mr Rory McCormick
Director

THE SPORTING MEMORIES FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF THE SPORTING MEMORIES FOUNDATION

I report to the Directors on my examination of the financial statements of The Sporting Memories Foundation ('the Charitable Company') for the year ended 31 March 2023.

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 accounts 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 accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the charity 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 accounts to be reached.



Mueen Hyder (ACCA)

Ashfords Chartered Accountants

2 Manor Court
Manor Mill Lane
Leeds
LS11 8LQ

Dated: 22 December 2023

THE SPORTING MEMORIES FOUNDATION

STATEMENT OF FINANCIAL POSITION INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:							
Donations and legacies	4	39,354	38,548	77,902	24,096	106,906	131,002
Other income	5	4,150	-	4,150	37,466	-	37,466
Total income		<u>43,504</u>	<u>38,548</u>	<u>82,052</u>	<u>61,562</u>	<u>106,906</u>	<u>168,468</u>
Expenditure on:							
Raising funds	6	-	-	-	216	-	216
Charitable activities	7	29,136	116,855	145,991	55,006	62,159	117,165
Total expenditure		<u>29,136</u>	<u>116,855</u>	<u>145,991</u>	<u>55,222</u>	<u>62,159</u>	<u>117,381</u>
Net incoming resources before transfers		14,368	(78,307)	(63,939)	6,340	44,747	51,087
Gross transfers between funds		-	-	-	(10)	10	-
Net income for the year/ Net movement in funds		14,368	(78,307)	(63,939)	6,330	44,757	51,087
Fund balances at 1 April 2022		27,456	90,868	118,324	21,126	46,111	67,237
Fund balances at 31 March 2023		<u>41,824</u>	<u>12,561</u>	<u>54,385</u>	<u>27,456</u>	<u>90,868</u>	<u>118,324</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE SPORTING MEMORIES FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand		57,200	120,806
Creditors: amounts falling due within one year	11	<u>(2,815)</u>	<u>(2,482)</u>
Net assets		<u>54,385</u>	<u>118,324</u>
Income funds			
Restricted funds	12	12,561	90,868
Unrestricted funds		<u>41,824</u>	<u>27,456</u>
Total charity funds		<u>54,385</u>	<u>118,324</u>

For the year ending 31 March 2023 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the Directors and authorised for issue on 22/12/23, and are signed on behalf of the board by:



Mr R McCormick
Director

Company Registration No. 08571922

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The Sporting Memories Foundation is a private company limited by guarantee incorporated in England and Wales. The address of the registered office is Unit 2, Manor Court, Manor Mill Lane, Leeds, England, LS11 8LQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Grants for immediate expenditure are accounted for when they become receivable. Grants received for a specific purpose are treated as restricted funds. Grants which are received for a future accounting period are deferred and recognised in those periods.

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3. Accounting policies (continued)

Incoming resources (continued)

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Donations and gifts	34,063	365	34,428	19,290	-	19,290
Grant income	5,291	38,183	43,474	4,806	106,906	111,712
	<u>39,354</u>	<u>38,548</u>	<u>77,902</u>	<u>24,096</u>	<u>106,906</u>	<u>131,002</u>

5. Charitable activities

	2023 £	2022 £
Services provided under contract	4,105	37,466
Interest income	45	-
	<u>24,092</u>	<u>37,466</u>

6. Raising funds

	Unrestricted Funds 2023 £	Unrestricted funds 2022 £
Other fundraising costs	-	216
	<u>-</u>	<u>216</u>

7. Charitable activities

	Total expenditure 2023 £	Total expenditure 2022 £
Staff costs	68,679	94,423
Travel and accommodation	2,258	935
Telephone	1,798	590
Bank charges	67	102
Consultancy	347	2,060
Storage costs	-	1,749
Subscriptions	-	167
Insurance	691	856
Advertising	905	8,323
Accountancy	2,209	3,022
Project costs	66,351	4,938
Computer running costs	1,879	-
Sundry	807	-
	<u>145,991</u>	<u>117,165</u>

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7. Charitable activities (continued)

Analysis by fund

	2023 £	2022 £
Unrestricted Funds	29,136	55,006
Restricted Funds	116,855	62,159
	<u>145,991</u>	<u>117,165</u>

8. Directors

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

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	62,781	87,169
Social security costs	4,720	5,699
Employer contributions to pension plans	1,178	1,555
	<u>68,679</u>	<u>94,423</u>

The average number of employees during the year was:

	2023 No.	2022 No.
	<u>5</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

10. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,178 (2022: £1,555).

THE SPORTING MEMORIES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,320	1,636
Other taxation and social security	1,495	846
	<u>2,815</u>	<u>2,482</u>

12. Analysis of restricted funds

	Movement in funds				At 31 March 2023 £
	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
Esmee Fairburn	51,134	-	(51,134)	-	-
Country Durham Foundation (Bishop Auckland)	750	-	(750)	-	-
National Lottery Awards4All	3,122	-	(3,122)	-	-
The Pen y Cymoedd Wind Farm Community Fund	1,000	-	(1,000)	-	-
Suffolk Community Foundation	4,578	19,884	(17,701)	-	6,761
Voluntary Sector Mental Health Sustainability Fund	338	-	(338)	-	-
The London Community Foundation	8,596	-	(8,596)	-	-
Nottinghamshire County Council	21,350	-	(21,350)	-	-
Comic Relief	-	2,700	(700)	-	2,000
Fowler Smith and Jones Trust	-	1,500	-	-	1,500
GVS - Third Sector Capital	-	4,299	(4,299)	-	-
Pontypridd Club	-	265	(265)	-	-
Professional Footballers Association	-	7,500	(7,500)	-	-
Sir George Martin Trust	-	2,300	-	-	2,300
The Blakemore Foundation	-	100	(100)	-	-
Restricted Funds	<u>90,868</u>	<u>38,548</u>	<u>(116,855)</u>	<u>-</u>	<u>12,561</u>

	Movement in funds				At 31 March 2022 £
	At 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	
KCC	-	5,516	(5,516)	-	-
National Lottery Community Fund (Suffolk Rural Project)	10,146	-	(10,146)	-	-
Esmee Fairburn	20,500	52,912	(22,278)	-	51,134
BJM Pearman	2,500	-	(2,505)	5	-
Country Durham Foundation (Bishop Auckland Project)	1,500	-	(750)	-	750
South Glos	465	-	(465)	-	-
National Lottery Awards4All	10,000	-	(6,878)	-	3,122
The Pen y Cymoedd Wind Farm Community Fund	1,000	-	-	-	1,000
Suffolk Community Foundation	-	4,578	-	-	4,578
Voluntary Sector Mental Health Sustainability Fund	-	3,500	(3,162)	-	338
The London Community Foundation	-	10,000	(1,404)	-	8,596
Nottinghamshire County Council	-	21,350	-	-	21,350
Sport England	-	9,050	(9,055)	5	-
Restricted Funds	<u>46,111</u>	<u>106,906</u>	<u>(62,159)</u>	<u>10</u>	<u>90,868</u>

13. Related parties

During the year, The Sporting Memories Foundation provided employees to Sporting Memories Network C.I.C for which they cross-charged for the particular staff time spent totalling £4,105 (2022: £37,466).