

CHARITY REGISTRATION NUMBER: 1173355

**Be More Bailey Charitable Foundation**  
**Unaudited Financial Statements**  
**30 April 2019**

# **Be More Bailey Charitable Foundation**

## **Financial Statements**

**Year ended 30 April 2019**

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# Be More Bailey Charitable Foundation

## Trustees' Annual Report

Year ended 30 April 2019

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The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2019.

### Reference and administrative details

**Registered charity name** Be More Bailey Charitable Foundation

**Charity registration number** 1173355

**Principal office** Beacon Court  
Plumtree Farm Industrial Estate  
Bircotes  
Doncaster

### The trustees

J Hardcastle  
J Matthews  
D N Jackson  
L M Stocks  
K E L Dodds

**Independent examiner** Adam Kettlewell FCCA  
New Quorn House  
41 Potter Street  
Worksop  
Nottinghamshire

### Structure, governance and management

#### Governing Document

Be More Bailey Charitable Foundation is a Charitable Incorporated Organisation. The charity is governed by its constitution which was adopted on 12th June 2017.

#### Recruitment and Appointment of Trustees

Trustees are selected and appointed based on their individual skills, expertise and knowledge relating to the aims of the charity and to ensure that the charity operates efficiently and effectively.

There must be at least three charity trustees of which at least one, but not more than half, must be a family member of Bailey Matthews. Family member trustees serve indefinitely. Other trustees are appointed for a term of 3 years for a maximum of 3 terms.

# **Be More Bailey Charitable Foundation**

## **Trustees' Annual Report** *(continued)*

**Year ended 30 April 2019**

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### **Structure, governance and management** *(continued)*

#### **Risk Management**

The trustees have examined the major strategic, business and operational risks to which the charity is exposed. The trustees confirm that systems have been established to monitor and control these risks to mitigate any impact they may have on the charity.

The trustees regularly review the progress and requirements of the charity to assess and identify any areas where it would be beneficial to introduce additional trustees to the board.

The trustees regularly review the specific requirements and expertise of the board in order to assess and identify areas where training may be required.

#### **Objectives and activities**

The trustees confirm that they have referred to guidance contained in the Charity Commission's public benefit guidance when reviewing the charity's aims and objectives.

The objects of the charity are for the relief of children and young people under the age of 25 who are in need by reason of disability.

The charity was established to promote and increase the participation of disabled children and young people under the age of 25 in amateur sport, by the provision of grants for specialist equipment, promoting opportunities for disabled children and young people to participate in amateur sport, recreation and sporting events alongside able bodied participants and through the organisation of amateur sporting events that enable disabled participation.

#### **Achievements and performance**

The charity has continued to work hard during this year to raise awareness of the aims of the charity and the availability of grants to potential beneficiaries.

During this year the Charity has awarded and issued grants for a range of ages with the youngest being 7 years old through to 21 years old. The grants have also helped children and young people with a range of disabilities from those just starting out in sport to those requiring improved equipment to reach a higher level within their sport.

The Charity has also continued to build strong relationships with professionals and organisations that are working with disabled children and young people and the Charity will be looking to work closely with the National Disability Sport Organisations on future projects.

The Charity is now looking at how it can develop greater opportunities for children and young people with disabilities to participate in swimming, cycling, running and triathlon within an inclusive environment alongside children and young people who do not have disabilities. The Charity is planning to create junior triathlon clubs that will encourage the participation of both disabled and non-disabled children and young people together. The Charity will be working with relevant organisations to develop safe, fun, friendly, inclusive clubs that promote the participation of all abilities and that respond to individual needs and recognise individual progress and achievement.

# **Be More Bailey Charitable Foundation**

## **Trustees' Annual Report** *(continued)*

**Year ended 30 April 2019**

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### **Financial review**

St James's Place Charitable Foundation has provided grants totalling £20,000 during this period.

Other funds are from individuals fundraising for the Charity.

### **Reserves Policy**

The charity's current policy sets out a reserve of £50,000. This is in relation to the initial grant provided by St James's Place Charitable Foundation, whereby it was intended that there would be no significant spend from this money in order to demonstrate that the charity is able to operate efficiently and effectively without reliance on this initial grant.

The trustees' annual report was approved on 17 February 2020 and signed on behalf of the board of trustees by:

J Hardcastle  
Trustee

# **Be More Bailey Charitable Foundation**

## **Independent Examiner's Report to the Trustees of Be More Bailey Charitable Foundation**

**Year ended 30 April 2019**

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I report to the trustees on my examination of the financial statements of Be More Bailey Charitable Foundation ('the charity') for the year ended 30 April 2019.

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

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Adam Kettlewell FCCA  
Independent Examiner

New Quorn House  
41 Potter Street  
Worksop  
Nottinghamshire

# Be More Bailey Charitable Foundation

## Statement of Financial Activities

Year ended 30 April 2019

		Year to 30 Apr 19			Period from 12 Jun 17 to 30 Apr 18
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	7,647	20,000	27,647	67,992
<b>Total income</b>		<u>7,647</u>	<u>20,000</u>	<u>27,647</u>	<u>67,992</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	1,271	–	1,271	797
Expenditure on charitable activities		2,558	6,042	8,600	1,028
<b>Total expenditure</b>		<u>3,829</u>	<u>6,042</u>	<u>9,871</u>	<u>1,825</u>
<b>Net income and net movement in funds</b>		<u>3,818</u>	<u>13,958</u>	<u>17,776</u>	<u>66,167</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		6,167	60,000	66,167	–
<b>Total funds carried forward</b>		<u>9,985</u>	<u>73,958</u>	<u>83,943</u>	<u>66,167</u>

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

The notes on pages 7 to 13 form part of these financial statements.

# Be More Bailey Charitable Foundation

## Statement of Financial Position

30 April 2019

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	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets	9	170	212
<b>Current assets</b>			
Debtors	10	19	482
Cash at bank and in hand		84,372	66,092
		84,391	66,574
<b>Creditors: amounts falling due within one year</b>	11	618	619
<b>Net current assets</b>		83,773	65,955
<b>Total assets less current liabilities</b>		83,943	66,167
<b>Net assets</b>		83,943	66,167
<b>Funds of the charity</b>			
Restricted funds		73,958	60,000
Unrestricted funds		9,985	6,167
<b>Total charity funds</b>	12	83,943	66,167

These financial statements were approved by the board of trustees and authorised for issue on 17 Feb 20, and are signed on behalf of the board by:

J Matthews  
Trustee

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The notes on pages 7 to 13 form part of these financial statements.

# Be More Bailey Charitable Foundation

## Notes to the Financial Statements

Year ended 30 April 2019

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Beacon Court, Plumtree Farm Industrial Estate, Bircotes, Doncaster.

### 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 Charities Act 2011.

### 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.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 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.

# Be More Bailey Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

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### 3. Accounting policies *(continued)*

#### 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- 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.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Be More Bailey Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

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### 3. Accounting policies *(continued)*

#### **Tangible assets *(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% reducing balance

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### **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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

# Be More Bailey Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

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### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>			
Donations	7,647	–	7,647
<b>Grants</b>			
Grants receivable	–	20,000	20,000
	<u>7,647</u>	<u>20,000</u>	<u>27,647</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>Donations</b>			
Donations	7,992	–	7,992
<b>Grants</b>			
Grants receivable	–	60,000	60,000
	<u>7,992</u>	<u>60,000</u>	<u>67,992</u>

# Be More Bailey Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

### 5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2019 £	Unrestricted Funds £	Total Funds 2018 £
Costs of raising donations and legacies				
- Donations	<u>1,271</u>	<u>1,271</u>	<u>797</u>	<u>797</u>

### 6. Net income

Net income is stated after charging/(crediting):

	2019 £	2018 £
Depreciation of tangible fixed assets	<u>42</u>	<u>28</u>

### 7. Independent examination fees

	Year to 30 Apr 19 £	Period from 12 Jun 17 to 30 Apr 18 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

### 8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 9. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 May 2018 and 30 April 2019	<u>240</u>
<b>Depreciation</b>	
At 1 May 2018	28
Charge for the year	<u>42</u>
<b>At 30 April 2019</b>	<u>70</u>
<b>Carrying amount</b>	
At 30 April 2019	<u>170</u>
At 30 April 2018	<u>212</u>

### 10. Debtors

	2019 £	2018 £
Trade debtors	<u>19</u>	<u>482</u>

# Be More Bailey Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

### 11. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	18	19
Accruals and deferred income	600	600
	<u>618</u>	<u>619</u>

### 12. Analysis of charitable funds

#### Unrestricted funds

	At 1 May 2018 £	Income £	Expenditure £	At 30 April 2019 £
General funds	<u>6,167</u>	<u>7,647</u>	<u>(3,829)</u>	<u>9,985</u>

	At 12 June 2017 £	Income £	Expenditure £	At 30 April 2018 £
General funds	<u>–</u>	<u>7,992</u>	<u>(1,825)</u>	<u>6,167</u>

#### Restricted funds

	At 1 May 2018 £	Income £	Expenditure £	At 30 April 2019 £
Restricted Fund - St James's Place	<u>60,000</u>	<u>20,000</u>	<u>(6,042)</u>	<u>73,958</u>

	At 12 June 2017 £	Income £	Expenditure £	At 30 April 2018 £
Restricted Fund - St James's Place	<u>–</u>	<u>60,000</u>	<u>–</u>	<u>60,000</u>

# Be More Bailey Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2019

### 13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Tangible fixed assets	170	—	170
Current assets	10,433	73,958	84,391
Creditors less than 1 year	(618)	—	(618)
<b>Net assets</b>	<u>9,985</u>	<u>73,958</u>	<u>83,943</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	212	—	212
Current assets	6,574	60,000	66,574
Creditors less than 1 year	(619)	—	(619)
<b>Net assets</b>	<u>6,167</u>	<u>60,000</u>	<u>66,167</u>