



The Daily Mile Foundation

CHARITY NUMBER 1166911

Charitable Incorporated Organisation
Unaudited Financial Statements
for the year ending 31st December 2019

The Daily Mile Foundation
Financial Statements for the year ending 31st December 2019

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OFFICERS AND PROFESSIONAL ADVISORS

Registered charity name	The Daily Mile Foundation
Charity registration number	1166911
Date of Incorporation	4 May 2016
Charity's principal address	Hawklease Chapel Lane Lyndhurst Hampshire SO43 7FG

The trustees

Elaine Wyllie	Founding Trustee	From incorporation to present.
Leonardus H. Heemskerk	Founding Trustee	Trustee from incorporation, Founding Trustee from 8 February 2017 to present.
John Wyllie	Trustee	From incorporation to present.
John P. Mayock	Trustee	From 8 February 2017 to present.
Ursula Heath	Trustee	From 3 July 2018 to present.

Principle Supporter	INEOS Hawklease Chapel Lane Lyndhurst Hampshire SO40 7FG
Independent Examiner	Simon Brown BA ACA DChA Chartered Accountant MHA Tait Walker Bulman House Regent Centre Gosforth Newcastle upon Tyne NE3 3LS
Governance advisor	Womble Bond Dickinson (UK) LLP 4 More London Riverside London SE1 2AU
Bankers	Barclays Bank Plc Southampton 2 Leicester Leicestershire LE87 2BB

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TRUSTEE REPORT

The trustees present their report and financial statements of The Daily Mile Foundation for the year ending 31 December 2019. The trustees confirm that the annual report and financial statements of the charity are prepared in accordance with the accounting policies as set out in note 3 to the accounts and comply with the charity's governing document, the Charities Act 2011 and reporting by Charities: Statement of recommended practice (SORP) applicable to charities preparing their accounts in accordance with the FRS 102.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of officers and professional advisers on page 3 of the financial statements.

The Trustees

The trustees who served the charitable incorporated organisation during the year were as follows:

Elaine Wyllie
Leonardus H. Heemskerck
John Wyllie
John P. Mayock
Ursula Health

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Documents

The Foundation was incorporated on 4 May 2016 and established under constitution of a CIO, that established the objects and powers that govern the operation of the charity. The only voting members are its charity trustees.

Appointment of Trustees

Elaine Wyllie, as founding trustee, is entitled to appoint those with requisite knowledge, skill and experience, and if there ceases to be a founding trustee, appointment shall be by resolution of all the charity trustees.

Organisational Structure

Elaine Wyllie, Founding Trustee and founder of The Daily Mile initiative, leads the provision of services, both in person and online, backed by administrative and strategic support from a team of staff and ambassadors. Support staff being provided by the Foundations' principle supporter, INEOS, as a donation in kind.

Risk Management

The main risks associated with the foundation are being managed by the trustees. The actual risks identified related to promoting The Daily Mile concept are perceived to be limited and therefore the foundation is not operating a formal risk register, assessment, prioritisation and mitigation process. However through regular, operational meetings the trustees are ensuring that the foundation's activities and resources are aligned with its key objectives.

Key Management Personnel

The charity does not directly employ any staff, and therefore the trustees are considered to be the Key Management Personnel and remain responsible for the day-to-day operation of the Charity.

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TRUSTEE REPORT (continued)

Objectives and Activities

The aim of The Daily Mile Foundation (the 'Foundation' from hereafter) is to work in partnership with schools and local organisations, to promote and improve the physical, emotional and social health and wellbeing of children. The Daily Mile involves children running or jogging in their primary school or nursery settings for just 15 minutes per day.

Studies have shown that The Daily Mile can help to improve children's fitness, body composition, mental health, and increase attainment. There are many non-specific studies that also prove the positive long-term and short-term effects of exercise with regards to physical, social and mental wellbeing.

The Foundation will facilitate successful adoption of The Daily Mile initiative and sharing of advice and best practice between schools – both through sharing information via online networks and through direct consultancy with teachers, local councils, public health organisations and other third parties. It will also seek to raise wider public awareness of The Daily Mile as a key measure to increase childhood activity and wellbeing.

The Foundation undertakes activities relating to the promotion of The Daily Mile initiative including online communications; speaking engagements; presence at relevant health and wellbeing events, conferences, and PR launches; and school visits.

Although The Daily Mile started in the UK, the initiative has expanded organically to other countries worldwide. To support this organic growth, the Foundation seeks to build partnerships with organisations globally that have a strong interest in improving children's physical, emotional, social and/or mental health and wellbeing.

Achievements and Performance

The Daily Mile has now been adopted in 71 countries, with the main uptake being in the UK, Belgium, Ireland and the Netherlands. At 31st December 2019 there are 10,434 schools around the world taking part in the initiative.

TOTAL NUMBER OF PARTICIPATING SCHOOLS	AT DECEMBER 2019
SCOTLAND	929
ENGLAND	5,543
NORTHERN IRELAND	263
WALES	495
REPUBLIC OF IRELAND	885
BELGIUM	1,154
NETHERLANDS	417
FRANCE	210
GERMANY	23
OTHER INTERNATIONAL	515
TOTAL REGISTERED SCHOOLS:	10,434

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TRUSTEE REPORT (continued)

FINANCIAL REVIEW

The principle supporter and contributor to the Foundation is the business INEOS (www.ineos.com).

During the year the Foundation's accounts recognise expenditure totalling £119,291 (2018: £169,788) having been directly incurred by the Foundation in its own name and having received cash donations and grants of £151,410 (2018: £150,500).

During the year INEOS made quantifiable donations in kind of £240,665 (2018: £279,278). As per the accounting policies in note 3, donations in kind are not included within the financial statements. These arose by INEOS providing manpower resource to support the Foundation activities of £165,193 (2018: £200,943) and incurring allowance and expense costs of £75,472 (2018: £78,335) for the Founding Trustee E. Wyllie.

In addition to this INEOS has made unquantifiable contributions in kind, by providing ad-hoc administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

Foundation continued into its 2nd year of its 3-year collaborative research agreement with the Imperial College of Science Technology and Medicine (provider of research project) and INEOS Holdings Limited (donor), to undertake a research project into the impact of The Daily Mile and increasing physical activity, upon the health and wellbeing of primary school children.

Under the terms of the agreement the donor has committed to make donations that are projected to amount to around £485,000 over the 3 year period of the agreement.

The Foundation and Imperial College of Science Technology and Medicine (Imperial) agree the donation is given jointly to the Foundation and Imperial. As a result, the Foundation has accounted for these transactions in accordance with SORP (module 19) – 'Accounting for funds received as agent' and has therefore not recognised the transactions within its own financial statements. The Foundation receives no agent's fee.

At the year end, The Foundation holds a cash balance of £20,805 (2018: £6,319) and has unrestricted free surplus upon reserves of £14,651 (2018: £17,468 deficit surplus).

Going concern

INEOS, the principal supporter, has indicated its intension to continue to provide donations and donations in kind to the Foundation, until such time as the Foundation is able to obtain sufficient sources of income to support itself. Also INEOS Holdings Limited has made a 3 year commitment to be the funding donor of the Foundation's research project with the Imperial College of Science Technology and Medicine.

The Trustees, having received notification from INEOS of its intention to continue with its support and after consideration of the impact that the on-going Covid – 19 crises has or may have upon the Foundations activities, are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Reserves policy

The Foundation has no formal reserves policy. However the Trustees through regular operational meetings and working in partnership with its principle supporter INEOS, manages its day to day working capital and forthcoming annual operation requirements through agreed funding from INEOS.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2019

TRUSTEE REPORT (continued)

Plans for future periods

In the coming year the Foundation intends to continue expanding the take up and reach of The Daily Mile initiative by participating schools and organisations. This will include supporting existing partners in the UK in their rollout and re-attainment of The Daily Mile, with a focus on Greater London (through partnership with London Marathon Events); Scottish Government recruitment of a National Coordinator to take post in June 2020 and 12 key regions across England (through partnership with Sport England).

It is hoped that successful delivery of these partnerships will continue to increase school impact and national exposure. Alongside this, existing partnerships in Wales and Northern Ireland will be further promoted and strengthened.

The Foundation will also focus on supporting its' partnership programmes across the Globe to further rollout The Daily Mile, namely in the USA (with the ICAN Foundation), Ireland (with Athletics Ireland), Belgium (with Golazo) and United Arab Emirates (with INTERACT events).

To continue raising awareness of The Daily Mile within the UK, the Foundation will continue its' efforts to use a range of media channels - including social media and website – to effectively promote the campaign and its' goals. In addition, the Foundation will continue to seek the proactive support of ITV, in mobilising its national and regional media mechanisms.

The Trustees, recognise that in the current uncertain climate caused by the Covid – 19 crises its intended plans will be disrupted and / or postponed. However the Trustees are and will continue to review its plans and activities to adapt and comply with changing National laws, restrictions, and recommended safe operational practices and activities during the on-going crises.

Public Benefit

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. The charitable objectives also are set in order to provide a clear and demonstrable public benefit.

Fundraising Policy

The charity is required to report how it deals with fundraising from the public. The charity does not use a professional fundraiser or commercial participator to raise funds. Any monies raised direct from the public follows all guidelines set out by the Charity Commission and UK law in every respect. We respect the privacy and contact preferences of all public donors.

Trustees' Responsibilities Statement

The charity's trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that year. In preparing these financial statements, the trustees are required to:

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TRUSTEE REPORT (continued)

Trustees' Responsibilities Statement (continued)

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

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 Charities Act 2011. 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.

Independent Examiner

A Resolution to re-appoint Simon Brown BA ACA DChA of MHA Tait Walker as independent examiner for the ensuing year will be proposed at the annual general meeting.

The financial statements were approved by the Trustees on 8th 20 and signed on their behalf by:



L.H. Heemskerk
Trustee
The Daily Mile Foundation
Hawklease,
Chapel Lane,
Lyndhurst
Hampshire.
SO40 7FG

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Statement of Financial Position

	Note	2019 £	£	2018 £	£
Current assets					
Cash at bank and in hand		<u>20,805</u>		<u>6,319</u>	
		<u>20,805</u>		<u>6,319</u>	
Creditors: amounts falling due within one year	10	<u>(6,154)</u>		<u>(23,787)</u>	
Net current assets			<u>14,651</u>		<u>(17,468)</u>
Total assets less current liabilities			<u>14,651</u>		<u>(17,468)</u>
Net assets			<u>14,651</u>		<u>(17,468)</u>
Funds of the charity					
Unrestricted funds / deficit	12		<u>14,651</u>		<u>(17,468)</u>
Restricted funds / deficit	12		<u>-</u>		<u>-</u>
Total charity deficit / funds	13		<u>14,651</u>		<u>(17,468)</u>

The financial statements on pages 10 to 17 were approved by the board of trustees and authorised for issue on 8920, and are signed on behalf of the board by:



L.H. Heemskerk
Trustee
The Daily Mile Foundation
Hawklease
Chapel Lane
Lyndhurst
Hampshire
SO40 7FG

The Daily Mile Foundation

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Notes to the Financial Statements

1. General information

The charity is a charitable incorporated organisation, a registered charity in England and Wales. The address of the registered office is Hawklease, Chapel Lane, Lyndhurst, Hampshire, SO43 7FG.

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 entity satisfies the criteria of being a qualifying entity as defined in FRS 102. In accordance with the FRS 102 Public Benefit Entity 3.3A the trustees confirm that this charitable incorporated organisation is a Public Benefit Entity.

The financial statements have been prepared on the historical cost basis.

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

Going concern

At the balance sheet date, the CIO had a surplus of current assets over current liabilities of £14,651 and surplus of net assets over net liabilities of £14,651. The financial statements have been prepared on a going concern basis which assumes the CIO will continue in operational existence for the foreseeable future. The validity of the use of this basis depends upon the following:-

The CIO manages its day to day working capital requirements through funding from INEOS. The trustees have prepared forecasts for the next 12 months which show that the CIO should be able to continue to operate within the facilities currently available to it. There is also a commitment made by INEOS Holdings Limited that it intends to support the CIO, for at least one year after these financial statements are signed.

The trustees have considered the financial position in light of the ongoing situation in regards to the Covid-19 virus and on conclusion of this work, consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity has taken advantage of FRS 102 section 1A available to small entities and therefore no cashflow statement is required

Monetary Income

Donations and other income are recognised where it has been received, or there is entitlement to receipt.

In the event that a donation or income is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with SORP (module 19) – 'Accounting for funds received as agent', the funds passing through the Foundation are not accounted for within the Foundation's financial statements.

The Daily Mile Foundation

Financial Statements for the year ending 31st December 2019

Notes to the Financial Statements *(continued)*

3. Accounting policies *(continued)*

Grants

Grants are recognised when the Foundation has an entitlement to the funds and any conditions linked to the grant have been met. Where performance conditions are attached to the grant and are yet to be met the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Donations in Kind

Non-monetary donations and services provided free of charge, are not included within the financial statements, as such items are unable to be consistently measured with sufficient reliability. However where such items have been received, such items are narratively indicated within the notes to the accounts.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Fund Accounting

Restricted funds are maintained in accordance with the restrictions placed upon monies received from the donor.

Unrestricted funds are the free funds of the Charity to use at the discretion of the trustees in the furtherance of the charity's objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of one month or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

4. Income

	Funds 2019 £	Funds 2018 £
Unrestricted Income		
Donations		
INEOS Holdings Limited	75,000	50,000
Marilyn Humphrey Trust	-	500
Grants		
GO Run For Fun Foundation	75,000	100,000
	<u>150,000</u>	<u>150,500</u>
Restricted Income		
Grants		
Sport England	<u>1,410</u>	<u>-</u>

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Notes to the Financial Statements *(continued)*

4. Income *(continued)*

During the year INEOS made quantifiable donations in kind of £240,665 (2018: £279,278) by providing direct manpower resource to support the charities activities. (See note 8 & 9).

5. Sponsorship promotion received

During the previous year the Foundation enjoyed a joint sponsorship deal with INEOS and the ITV Network of Television Company's, whereby the sponsors ran a UK nationwide television advertising campaign to promote the Daily Mile and its healthier lifestyle message. It is estimated that the donation in kind provided by the joint sponsors by running this campaign was around £1 million.

6. Collaborative research project

In October 2018, the Foundation entered into a three year collaborative research agreement with the Imperial College of Science Technology and Medicine (provider of research project) and INEOS Holdings Limited (donor), to undertake a research project into the impact of The Daily Mile and increasing physical activity, upon the health and wellbeing of primary school children.

Under the terms of the agreement the donor has committed to make donations to the Foundation that are projected to amount to around £485,000 over the 3 year period of the agreement.

The Foundation and Imperial College of Science Technology and Medicine (Imperial) agree the donation is given jointly to the Foundation and Imperial and that the Foundation will act as accountable body by receiving the donation from the donor upon behalf of the Foundation and Imperial jointly and to arrange for release of the donation to Imperial. As a result, the Foundation has accounted for these transactions in accordance with SORP (module 19) – 'Accounting for funds received as agent' and has therefore not recognised the transactions within its own financial statements. The Foundation receives no agent's fee.

During the year the donor made payments which were received by the Foundation of £202,427 (2018: £nil) and the Foundation made payments on behalf of the donor totalling £202,427 (2018: £nil).

7. Charitable activities

Unrestricted Charitable activities	Funds 2019 £	Funds 2018 £
Campaign information and website	108,688	161,925
Support and Governance (see note 8)	9,193	7,863
	<u>117,881</u>	<u>169,788</u>
 Restricted Charitable activities	 Funds 2019 £	 Funds 2018 £
Campaign information and website	1,410	-
	<u>1,410</u>	<u>-</u>

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Notes to the Financial Statements *(continued)*

8. Support and Governance

	Total Funds 2019 £	Total Funds 2018 £
Bank Fees	32	44
Independent Examiners fees	1,405	1,375
Trade Mark registration and protection	7,756	6,291
Travel expense costs	-	153
	9,193	7,863

In addition to this INEOS makes unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

9. Trustee and Staff costs

The Foundation had no employees during the period.

The CIO considers its key management personnel to be the Trustees.

No Trustee received remuneration from the Foundation during the period in respect of their services to the Foundation.

INEOS made quantifiable donations in kind during the year of £240,665 (2018: £279,278).

These arose by INEOS directly incurring the following costs;

Manpower resource supporting the Foundation activities of £165,193 (2018: £200,942),

Allowance and expense costs of £75,472 (2018: £78,335) for the Founding Trustee E. Wyllie.

10. Creditors

	Total Funds 2019 £	Total Funds 2018 £
Creditors falling due within 1 year	4,754	22,412
Accruals	1,400	1,375
	6,154	23,787

INEOS Holdings Limited has indicated that should the Foundation have insufficient funds available from other sources when liabilities fall due, it will provide funding to the Foundation in order to settle liabilities when they fall due.

11. Related party

It is noted that Mr J A Ratcliffe is regarded to be the ultimate controlling party of "INEOS" by virtue of his majority shareholding in the ultimate parent undertaking INEOS Limited and that "INEOS" is the principle supporter of the Foundation.

It is noted that the Founding Trustee Mr Leonardus H. Heemskerk holds various directorships within "INEOS" Companies whose ultimate parent undertaking is INEOS Limited.

During the period the Foundation had the following transactions with entities controlled by INEOS Limited.

Unrestricted cash donations received of £75,000 (2018: £50,000) from INEOS Holdings Limited

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Notes to the Financial Statements *(continued)*

11. Related party *(continued)*

Donations in Kind received of £240,665 (2018: £279,278) from INEOS Holdings Limited.

In addition to this INEOS has made unquantifiable contributions in kind, by providing manpower and administration support to the Foundation and also allows the Foundation to operate from its premises charge free.

It is noted that during the year Mr Leonardus H. Heemskerk and Mr John P Mayock are Trustees of the Foundation, and are also Trustees of the GO Run For Fun Foundation.

During the year the Foundation had the following transaction with the GO Run For Fun Foundation.

Cash Grant received of £75,000 (2018: £100,000).

12. Analysis of charitable funds

Unrestricted funds

	At 1 st Jan 2018 £	Income £	Expenditure £	At 31st Dec 2018 £
General funds	1,820	150,500	169,788	(17,468)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 1 st Jan 2019 £	Income £	Expenditure £	At 31st Dec 2019 £
General (deficit) / funds	(17,468)	151,410	119,291	14,651
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Restricted funds

	At 1 st Jan 2018 £	Income £	Expenditure £	At 31st Dec 2018 £
Website - URN Field work	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	At 1 st Jan 2019 £	Income £	Expenditure £	At 31st Dec 2019 £
Website - URN Field work	-	1,410	1,410	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Reserve note

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds, where the trustees, at their discretion, have created a fund for a specific purpose.

The basis for calculating 'free reserves' are after allowing for all designated funds, fixed assets and other non-current assets and liabilities.

Restricted funds comprise of funds made available by Sport England in regard to specific project work to be undertaken upon the Foundation's website.

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Notes to the Financial Statements *(continued)*

13. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Cash	6,319	-	6,319
Creditors less than 1 year	(23,787)	-	(23,787)
Net Asset / (liability)	(17,468)	-	(17,468)
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Cash	20,805	-	20,805
Creditors less than 1 year	(6,154)	-	(6,154)
Net Asset / (liability)	14,651	-	14,651

