

**2K PLUS INTERNATIONAL SPORTS MEDIA**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**2K PLUS INTERNATIONAL SPORTS MEDIA**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND  
ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2018**

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**Trustees**

G Ajala  
P Aylett  
S Dearsley (appointed 1 April 2017)  
L Hamilton  
M Rylands  
C Lawther

**Company registered number**

4286195

**Charity registered number**

1091941

**Registered office**

Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG

**Company secretary**

P D Aylett

**Accountants**

Whittingham Riddell LLP, Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG

**Bankers**

National Westminster Bank Plc, 5 Broadwater Street East, Worthing, West Sussex, BN14 9AB

**Solicitors**

Griffith Smith Farrington Webb, 47 Old Steyne, Brighton, BN1 1NW

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**2K PLUS INTERNATIONAL SPORTS MEDIA**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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The Trustees present their annual report together with the financial statements of the charitable company 2k Plus International Sport Media Ltd for the 1 April 2017 to 31 March 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the charitable company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Objectives and Activities**

**a. Policies and objectives**

The trustees meet four times a year for formal minuted meetings and are responsible for strategic decisions which are implemented by the Trust's staff. The Trustees have considered the latest Charity Governance Code for small charities and are using this in their ongoing assessment and improvement in the running of Passion for Sport.

The Trustees are responsible for risk management. Where minor risks are identified, procedures are put in place to minimise these. During the year there have been policy and strategic planning reviews and updates. A four year strategic plan has been agreed and implemented.

The Trustees keep under review the skill requirements of the charity and seek to recruit and retain suitable candidates. During the year Stuart Dearsley joined as Trustee on 1st April 2017.

There are three part-time employed staff – Adrian Barnard (Content Manager), Peter Ellis (Operations Manager) and Liam Flint (Content Producer). Liam Flint joined the staff in May 2017. Liam Flint will become a full time member of staff on 1st April 2018.

Passion for Sport exists to "advance the Christian religion by reporting, writing and broadcasting upon sporting events, activities and personalities from a Christian perspective and publishing and broadcasting such material through radio, television, print, the internet and such other media as the Trustees may from time to time decide".

**b. Strategies for achieving objectives**

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the charity should undertake. In 2017 the Trustees agreed a four-year Strategic Plan to end – 2021. The priority is on the following three areas:

1. Equipping our partners; Equipping our media partners to obtain maximum benefit from our content with their respective audiences, sharing the Passion for Sport model of using sport to promote a Christian worldview.
2. Engaging our audience;  
To focus on delivering quality content to distributors across a range of mediums who engage with our intended audience of sports fans.
3. Encouraging our supporters;  
To communicate who we are, what we do and why. Articulating outcomes in a way that creates greater awareness and support from our members



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**c. Activities for achieving objectives**

The first two priorities in the four-year Strategic Plan above were achieved before the start of this financial year. We have continued to execute strategies to expand the active supporter base. This included new contact acquisition at the Catalyst event in Cornwall (6 new contacts), Christian Vision for Men's "The Gathering" in Swindon in June (64) and the Christian Resources Exhibition in Birmingham and Maidstone in October (65 and 18 respectively). A handful of acquisitions have also been gathered at quiz nights and online via the website.

We have continued to promote our two weekly radio programmes Planet Sport (PS) through Christian broadcast networks in Australia and the Caribbean and Planet Sport Football Africa (PSFA) through direct contact with stations in Africa. As a result we experienced considerable growth as the number of stations broadcasting PS increased during the year from 56 to approximately 65 and PSFA from 36 to approximately 45 stations.

We saw further growth in October when we doubled the length of PSFA to 30 minutes a week. This has enabled better engagement with listeners with up to 80 contacting us each week through Facebook and WhatsApp. During the year we produced apps to make both programmes available to listeners on demand. The number of hits to each is growing, currently about 75 per week for PSFA and 50 per week for PS.

**Achievements and performance**

**a. Review of activities**

This year we visited the Africa by Radio Convention (AbRMedia) in Ghana. We arranged for a focus group to be carried out on our programmes, with critical input by 18 participant sports fans, the summaries of these discussions and evaluation were feed back to our content team. We also conducted site visits to media centres, meeting producers and presenters of our programmes.

We have conducted a regular audit of how our content is used by distributors in a move towards a more data-driven approach to efficacy in our work. Data allows us to make informed decisions about where to focus resources and which media partners are best in place to develop deeper levels of support and engagement. Our two weekly radio broadcasts (Planet Sport and Planet Sport Football Africa), are currently distributed to over 70 and 55 radio stations, respectively, in 20 countries around the world.

This year we have recorded interviews and testimonies at the World Athletics Championships in London, FIFA Best Football Awards, London Finals World Rugby 7's and the London Anniversary Games. We have also begun preparation for the Commonwealth Games in Australia, April 2018. Interviewees have covered a wide range of subjects and topics, discussing personal successes and failures, motivations, family life, and Christian faith. Good stories are found in sportspeople of all levels but some elite athletes of note include Faf Du Plessis and JP Duminy, Carlos Brathwaite and Mo Farah.

More time and resources have been spent on increasing our presence on social media. As well as the formation of an audience Whatsapp group to respond directly to listeners we have added more content online, resulting in 1,370 twitter followers, an increase of 549; 18,431 Facebook likes on posts, an increase of 1,259; and the setting up of an Instagram account and posting of our first story. In total we manage seven social media accounts across all platforms.

**b. Fundraising activities/Income generation**

The Trustees are grateful for donations received during the year from organisations and from individuals. The general policy is to seek non restricted funds although the Trustees recognise that certain events will appeal specifically to supporters.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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This year we examined the feasibility of two new income streams, to offer mission placements in countries where we operate, for example the Gambia, and to partner with elite athletes' charitable trusts and/or foundations in media exposure. The consultation on these ideas is ongoing. Our ambition is to have multiple sources of income for the charity to limit risk from decreases in individual and trust giving.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

**b. Principal risks and uncertainties**

As with most charities, the ongoing UK economic situation presents challenges for our donors but we monitor very closely our income and expenditure situation, in case adjustments need to be made to our spending.

**c. Reserves policy**

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure.

Free reserves at the year end showed a surplus of £3,154 (2017: deficit of £7,399), calculated as the unrestricted funds, less designated funds and the tangible fixed assets.

The Trustees' plans to address this deficit are set out in note d below.

**d. Deficit**

The deficit on the free reserves decreased during the year from £7,399 to a surplus of £3,154. The Trustees are confident that income generation during the next financial year should reduce this deficit. See below for plans for future periods.

**Structure, governance and management**

**a. Constitution**

The charitable company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 12 September 2001. The company registered with the Charity Commission on 9 May 2002 (registration number 1091941).

**b. Method of appointment or election of Trustees**

The management of the charitable company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**c. Organisational structure and decision making**

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one third of the Trustees are required to retire at the AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustees are required to meet at least twice a year and a quorum at each meeting is three Trustees.

The trustees have had regard for the Charity Commissions revised guidance on public benefit.

**d. Risk management**

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their thrice-yearly Trustees' Meetings. No additional significant risks were identified during the year. Public liability cover is held for £1 million.

**Plans for future periods**

**a. Future developments**

We will continue to explore opportunities to develop the audience reach through social media and online services, developing our social media feeds across all accounts. We recognise the need to increase staff hours to achieve these aims and will examine the possibility of internships; specifically in digital skills such as video editing, digital broadcasting and social media marketing.

We intend to produce an updated 'Case for Support', for both the domestic and international market. Analysis has shown there is potential for growth overseas, particularly in the USA.

**Segmental Information**

The charitable company operates worldwide. The majority of its incoming resources are generated in the UK. However, during the year £7,730 (2017: £7,653) of donations were received from the USA.



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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**Trustees' responsibilities statement**

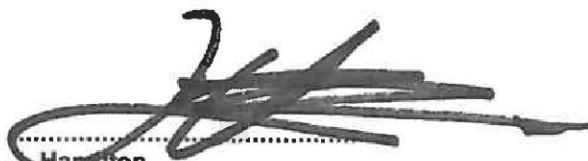
The Trustees (who are also directors of 2K Plus International Sports Media for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

This report was approved by the Trustees, on 20/12/18 and signed on their behalf by:



.....  
L. Hamilton  
Vice Chair



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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**Independent Examiner's Report to the Trustees of 2K Plus International Sports Media (the 'charitable company')**

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2018.

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

**Responsibilities and Basis of Report**

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 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 can 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 charitable company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Signed:



Andy Malpass BA FCA

Dated:

21 December 2018

**Whittingham Riddell LLP**  
Chartered Accountants  
Shrewsbury

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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
<b>INCOME FROM:</b>					
Donations and legacies	2	76,880	5,700	82,580	100,051
Investments	3	3	-	3	9
Other income		2,221	-	2,221	3,958
<b>TOTAL INCOME</b>		<b>79,104</b>	<b>5,700</b>	<b>84,804</b>	<b>104,018</b>
<b>EXPENDITURE ON:</b>					
Raising funds	5	6,097	-	6,097	5,764
Charitable activities	6	62,629	14,439	77,068	106,862
<b>TOTAL EXPENDITURE</b>	4	<b>68,726</b>	<b>14,439</b>	<b>83,165</b>	<b>112,626</b>
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		10,378	(8,739)	1,639	(8,608)
<b>NET MOVEMENT IN FUNDS</b>		<b>10,378</b>	<b>(8,739)</b>	<b>1,639</b>	<b>(8,608)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		(7,224)	6,400	(824)	7,784
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,154</b>	<b>(2,339)</b>	<b>815</b>	<b>(824)</b>

The notes on pages 10 to 20 form part of these financial statements.

**2K PLUS INTERNATIONAL SPORTS MEDIA**  
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**REGISTERED NUMBER: 4286195**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	£	2018 £	£	2017 £
<b>FIXED ASSETS</b>					
Tangible assets	10		-		175
<b>CURRENT ASSETS</b>					
Stocks	11	122		122	
Cash at bank and in hand		5,695		7,614	
		<u>5,817</u>		<u>7,736</u>	
<b>CREDITORS: amounts falling due within one year</b>	12	(5,002)		(8,735)	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>815</u>		(999)
<b>NET ASSETS/(LIABILITIES)</b>			<u>815</u>		(824)
<b>CHARITY FUNDS</b>					
Restricted funds	13		(2,339)		6,400
Unrestricted funds	13		3,154		(7,224)
<b>TOTAL FUNDS/(DEFICIT)</b>			<u>815</u>		(824)

The charitable company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charitable company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved and authorised for issue by the Trustees on 20/12/18. and signed on their behalf, by:

  
 .....  
 J. Hamilton  
 Vice Chair

The notes on pages 10 to 20 form part of these financial statements.



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**2K PLUS INTERNATIONAL SPORTS MEDIA**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2K Plus International Sports Media meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Company status**

The charitable company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Income**

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charitable company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charitable company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charitable company, or the charitable company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charitable company. Governance costs are those incurred in connection with administration of the charitable company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charitable company's educational operations, including support costs and costs relating to the governance of the charitable company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**1.6 Going concern**

The Trustees have considered the going concern status of the charity and in light of the surplus budget which they have approved for 2018/19 are confident that the entity is a going concern. They continue to work to secure future funding and to control costs wherever possible.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25 % straight line
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**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.10 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 three months or less from the date of acquisition or opening of the deposit or similar account.

**1.11 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.12 Financial instruments**

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**2. INCOME FROM DONATIONS AND LEGACIES**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Donations	23,880	2,200	26,080	25,470
Grants	53,000	3,500	56,500	74,581
	<u>76,880</u>	<u>5,700</u>	<u>82,580</u>	<u>100,051</u>
<i>Total 2017</i>	<u>83,960</u>	<u>16,091</u>	<u>100,051</u>	

**3. INVESTMENT INCOME**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Interest	3	-	3	9
	<u>9</u>	<u>-</u>	<u>9</u>	
<i>Total 2017</i>	<u>9</u>	<u>-</u>	<u>9</u>	

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**NOTES TO THE FINANCIAL STATEMENTS  
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**4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	<b>Staff costs 2018 £</b>	<b>Other costs 2018 £</b>	<b>Total 2018 £</b>	<b>Total 2017 £</b>
Expenditure on raising voluntary income	-	6,097	6,097	5,764
<b>Costs of generating funds (see note 5)</b>	<b>-</b>	<b>6,097</b>	<b>6,097</b>	<b>5,764</b>
Support staff costs	39,758	-	39,758	47,812
Freelance costs	-	11,772	11,772	31,270
Travel and Accomodation	-	4,735	4,735	2,486
Publicity and Promotion	-	19,756	19,756	8,360
Olympic games 2016	-	-	-	15,871
<b>Charitable activities</b>	<b>39,758</b>	<b>36,263</b>	<b>76,021</b>	<b>105,799</b>
<b>Expenditure on governance (see note 6)</b>	<b>-</b>	<b>1,047</b>	<b>1,047</b>	<b>1,063</b>
	<b>39,758</b>	<b>43,407</b>	<b>83,165</b>	<b>112,626</b>
<i>Total 2017</i>	<i>54,621</i>	<i>58,005</i>	<i>112,626</i>	

**5. COSTS OF GENERATING VOLUNTARY INCOME**

	<b>Unrestricted funds 2018 £</b>	<b>Restricted funds 2018 £</b>	<b>Total funds 2018 £</b>	<b>Total funds 2017 £</b>
Membership and Subscriptions	382	-	382	1,130
Telephone	60	-	60	100
Printing, Postage, and Stationery	12	-	12	163
Hospitality	671	-	671	887
Insurance	1,453	-	1,453	831
Equipment and maintenance	720	-	720	19
Bank Charges	463	-	463	611
Sundry Expenses	222	-	222	146
Depreciation	175	-	175	392
Rent	1,939	-	1,939	1,485
	<b>6,097</b>	<b>-</b>	<b>6,097</b>	<b>5,764</b>
<i>Total 2017</i>	<i>5,764</i>	<i>-</i>	<i>5,764</i>	



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**NOTES TO THE FINANCIAL STATEMENTS  
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**6. GOVERNANCE COSTS**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Accountancy Fees	1,092	-	1,092	1,050
Prior year accountancy fee	(420)	-	(420)	-
Sundry	-	-	-	13
Legal and professional	375	-	375	-
	<u>1,047</u>	<u>-</u>	<u>1,047</u>	<u>1,063</u>

In 2017, of governance costs, £1,063 was expenditure from unrestricted funds and £NIL was expenditure from restricted funds.

**7. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	2018 £	2017 £
Depreciation of tangible fixed assets:		
- owned by the charity	<u>175</u>	<u>392</u>

During the year, no Trustees received any remuneration (2017 - £NIL).

During the year, no Trustees received any benefits in kind (2017 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2017 - £628).

**8. INDEPENDENT EXAMINERS' REMUNERATION**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,092 (2017 - £1,050).

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**9. STAFF COSTS**

Staff costs were as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>35,921</b>	<b>44,182</b>
Social security costs	<b>3,515</b>	<b>8,426</b>
Other pension costs	<b>322</b>	<b>2,013</b>
	<b>39,758</b>	<b>54,621</b>

The average number of persons employed by the charitable company during the year was as follows:

<b>2018</b>	<b>2017</b>
<b>No.</b>	<b>No.</b>
<b>3</b>	<b>3</b>

Average headcount expressed as a full time equivalent:

<b>2018</b>	<b>2017</b>
<b>No.</b>	<b>No.</b>
<b>3</b>	<b>3</b>

No employee received remuneration amounting to more than £60,000 in either year.

**10. TANGIBLE FIXED ASSETS**

	<b>Office equipment £</b>
<b>Cost</b>	
At 1 April 2017 and 31 March 2018	<b>3,924</b>
<b>Depreciation</b>	
At 1 April 2017	<b>3,749</b>
Charge for the year	<b>175</b>
At 31 March 2018	<b>3,924</b>
<b>Net book value</b>	
At 31 March 2018	<b>-</b>
At 31 March 2017	<b>175</b>

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**11. STOCKS**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Polo shirts	<b>122</b>	<b>122</b>

**12. CREDITORS: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	<b>910</b>	<b>2,685</b>
Other creditors	<b>3,000</b>	<b>5,000</b>
Accruals and deferred income	<b>1,092</b>	<b>1,050</b>
	<b>5,002</b>	<b>8,735</b>

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**13. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>				
General Fund 1	(7,224)	79,104	(68,726)	3,154
<b>Restricted funds</b>				
Salary contributions	6,400	-	(5,867)	533
Commonwealth Games	-	3,500	-	3,500
Freelance N Brierley	-	2,200	(8,572)	(6,372)
	<u>6,400</u>	<u>5,700</u>	<u>(14,439)</u>	<u>(2,339)</u>
Total of funds	<u>(824)</u>	<u>84,804</u>	<u>(83,165)</u>	<u>815</u>

The restricted funds are made up of:

**Freelance N Brierley** - these are donations received to specifically cover the freelance costs of N Brierley.

**Common Wealth Games** - funds held for the costs of Commonwealth games project.

**Salary contributions** - funds to contribute towards the salary of Liam Flint.

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
General Funds - all funds	(2,906)	87,927	(92,245)	(7,224)
<b>Restricted funds</b>				
Freelance N Brierley	-	4,510	(4,510)	-
Olympics Games 2016	10,690	5,181	(15,871)	-
Salary contributions	-	6,400	-	6,400
	<u>10,690</u>	<u>16,091</u>	<u>(20,381)</u>	<u>6,400</u>



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**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
General funds	(7,224)	79,104	(68,726)	3,154
Restricted funds	6,400	5,700	(14,439)	(2,339)
	<u>(824)</u>	<u>84,804</u>	<u>(83,165)</u>	<u>815</u>

**SUMMARY OF FUNDS - PRIOR YEAR**

	Balance at 1 April 2016 £	Income £	Expenditure £	Balance at 31 March 2017 £
General funds	(2,906)	87,927	(92,245)	(7,224)
Restricted funds	10,690	16,091	(20,381)	6,400
	<u>7,784</u>	<u>104,018</u>	<u>(112,626)</u>	<u>(824)</u>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Current assets	8,156	(2,339)	5,817
Creditors due within one year	(5,002)	-	(5,002)
	<u>3,154</u>	<u>(2,339)</u>	<u>815</u>

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**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (continued)**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	<i>Unrestricted funds 2017 £</i>	<i>Restricted funds 2017 £</i>	<i>Total funds 2017 £</i>
Tangible fixed assets	175	-	175
Current assets	1,336	6,400	7,736
Creditors due within one year	(8,735)	-	(8,735)
	<u>(7,224)</u>	<u>6,400</u>	<u>(824)</u>

**15. RELATED PARTY TRANSACTIONS**

An interest free loan of £3,000 (2017: £5,000) was supplied by a Trustee during the year and is included within creditors. This loan was repaid post year end.