

Charity no. 1165410

The Bristol Sport Foundation
Report and Audited Financial Statements
31 August 2018

The Bristol Sport Foundation

Reference and administrative details

For the year ended 31 August 2018

Charity number	1165410
Registered office and operational address	Bristol Sport Foundation Ashton Gate Stadium Ashton Road Bristol BS3 2EJ
Trustees	The trustees are who served during the period and up to the date of this report were as follows: Martin Griffiths Theresa Kingston Jane Elizabeth Cowmeadow
Chief community officer	Ben Breeze
Bankers	Handelsbanken 66 Queen Square Bristol BS1 4JP
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2018

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2015).

Structure, governance and management

Bristol Sport Foundation (the charity) is a Charitable Incorporated Organisation, established on Feb 3, 2016 and is a registered charity (no. 1165410). The company was established under a Memorandum of Association and is governed under its Articles of Association.

Appointment of trustees

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report, are set out on page 1. The trustees meet on a quarterly basis (or nearest available opportunity) to administer the charity.

Bristol Sport Foundation recruit trustees as and when required to do so by charitable law, in reaction to best practice guidance, or as and when a clear need has been identified. Potential trustees are identified and interviewed by trustees and/or other selected persons in order to assess suitability to assist in the effective management and guidance of the charity.

Organisational structure

Day to day responsibility for the provision of services rests with the Chief Community Officer, Ben Breeze.

Objectives and activities

The exclusively charitable objects for which the charity is established are:

- to promote community participation in health recreation by providing facilities for the playing of sports capable of improving health;
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;
- to help and educate young people (including their academic, social and physical education and skills training) through sport, recreation, leisure time activities and such other means as the trustees think fit in accordance with charity law as to develop their physical, mental and spiritual capacities that they may reach their potential and grow to full maturity as individuals and members of society; and
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide. For the purposes of the objects, the term facilities shall include land, buildings, equipment and organising sports activities.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2018

Policies adopted to further the charity's objectives

Bristol Sport Foundation exists to improve the life of people in the Greater Bristol, West of England and surrounding areas through the use of sport and physical activity.

The trustees are mindful of the Charity Commission's guidance on public benefit and have developed high quality sporting and recreation activities that benefit the community, especially those who are designated as 'in need', by equipping those people with the skills to make better informed and positive choices. The 2017/18 list of BSF policies are as follows:

- Data Protection Policy;
- Disciplinary and Grievance Policy;
- Environmental Policy;
- Equal Opportunities and Diversity Policy;
- Health and Safety Policy;
- Older Person Engagement Strategy;
- Safeguarding Policy (inc, disqualification by association);
- Special Educational Needs and Inclusion Policy; and
- Volunteer Policy.

Achievements and performance

During the period 1 September 2017 until 31 August 2018, the charity delivered or funded delivery of the following programmes:

Forever Sport (Participation, Education, Inclusion)

Forever Sport is a 38-week, multi-sport, in-curriculum and extra-curricular time physical activity, healthy recreation and education programme for primary school aged young people and primary school teachers that assists in the advancement of physical education, primary school sport and teacher education.

We Love Sport (Participation, Education, Inclusion)

In and out of curriculum time, fundamental movement and physical literacy programme for primary and secondary school young people that runs throughout the year. We Love Sport equips young people with the physical literacy and fundamental movements skills alongside gameplay skills to fall in love with a variety of sports and enjoy being active.

Nascence Project (Participation, Education)

This is a volunteering, skills, education and fundraising programme that provides opportunities for business and individuals to support delivery of the charity's aims and objectives. Nascence provides a platform for partner organisations to 'give-back' into their communities. Nascence combines personal development and social outcomes with a view to increased funding, pro bono and in-kind giving to the charity in order to enhance delivery of programmes and events.

Health Squad (Participation, Education, Health & Wellbeing)

Health Squad is a 6-week primary school health and wellbeing, physical education and active recreation programme that combines classroom based health and wellbeing education inputs with physical education and active recreation sessions, in and out-of-curriculum time.

Healthy Lives (Participation, Health & Wellbeing)

Healthy Lives is a 12-week health and wellbeing and active recreation programme that combines classroom based health and wellbeing diet, nutrition and lifestyle advice sessions for families. The lifestyle input is linked to accessible and inclusive active recreation sessions out of curriculum.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2018

Spectrum Project (Participation, Education, Disability, Inclusion)

The Spectrum Project targets service users with special educational needs and disabilities (SEND) and aims to increase and develop SEND provision in the areas of physical activity, education, personal development and work experience opportunities through tailored programs, within special schools and other specialist providers.

Disability Football (Participation, Education, Disability, Inclusion)

The Disability Football programme is a sporting participation, disability and equality programme that looks to develop disability football throughout Greater Bristol. In-curriculum and out of curriculum time, delivery supports a club development programme that provides the pathway from education and drop-in session to regular club participation. Delivered in partnership with Gloucestershire Football Association.

Coach Education

Coach Education programme supports Combination Rugby Clubs with identified black, asian and minority ethnic groups and low social economic groups. Coach Education sessions will serve to "reduce the likelihood of young people having a poor coaching experience, helping them to start and keep them motivated to continue" taking part in sport. The coach education sessions will emphasise the use of a 'Game Sensed' approach to coaching that uses games as the focus of the session. By focusing on the game, rather than on technique practice, players are encouraged to become more tactically aware and make better decisions during the game. Players are encouraged to think strategically about game concepts whilst developing skills within a realistic context and, most importantly, all whilst having fun.

Kick Into Shape

Education classroom based activity to discuss healthy lifestyle choices including regular activity times, meals, reduction of snacking, managing portion sizes and amount of 'screen time'. This classroom input is followed by an active recreation session suitable to the needs of the group (i.e. walking football / 5-a-side). Participants are over 18 years old, have a BMI of over 27 and are currently inactive or have limited sporting activity. This programme helps motivate inactive people to regularly take part in sport and active recreation with a view to reducing their weight and improving their health.

Super Sunday Matchday Experience

Super Sunday Matchday Experiences are player development and coach education seminars delivered by Bristol Bears Community Foundation for 8-16 year old players and community coaches for rugby clubs in low social economic wards. The programme upskills and inspires young people to fall in love with sport and enjoy being active and aims to leave a legacy and on-going working relationships at each club through sharing best practice and upskilling coaches.

Wheelchair Sport

The Bristol Wheelchair Rugby Club will offer disability specific, needs based, community sports provision significantly for identified individuals and groups for young people and adults in the City of Bristol. The programme will offer access to both youth and adults, to ensure maximum "all-through" engagement and development. The programme will encourage participants to continue to participate in sport on 3 levels - community, competition and spectating - to create a truly lasting and community-wide impact.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2018

Walking Sport

Provision of inclusive and accessible Walking Sports across the City of Bristol and West of England, developing successful pilot schemes delivered last academic year. This project focuses on two user groups; people over 55 and people with learning difficulties and challenging behaviour. Both groups are open to both male and female participants. The primary outcome of the project is to increase opportunities for, and participation in, weekly sport and physical activity.

Active Ageing Bristol (Participation, Education, Inclusion)

Active Ageing Bristol (AAB) is a sporting participation, health and wellbeing and equality programme that looks to map, connect and pathway sporting and active recreation provision for older people throughout the City. AAB looks to be the focal point for all older people across Greater Bristol by informing them of the services available.

Plans for future periods

Bristol Sport Foundation continues to develop its existing charitable activities as part of our Development Strategy across the four pillars of Participation; Education; Health & Wellbeing and Inclusion, Disability and Equality for people of all ages, who have a clearly identified need in the City of Bristol and West of England.

Our Strategy is to drive the on-going growth and development of the charity through a balanced increase of revenue in return for services; donations; fundraising activities and grant applications. The charity will continue to invest in the design of systems and through new adoption strategies and practices to continue the increase in productivity and automation of administrative tasks. The charity will develop and adopt systems to demonstrate the wider impact achieved through the delivery of its programs and services. Particular focus in the year ahead will be placed on identifying physical and mental health outcomes stemming from increased participation in sport and active recreation.

Financial review

Net expenditure for the period 1 September 2017 to 31 August 2018 on unrestricted funds amounted to £34,690, resulting in a total net expenditure (after transfers between funds) of £59,690. Net expenditure on restricted funds amounted to £32,296, resulting in a total net expenditure (after transfers between funds) of £7,296.

Reserves policy

To underpin and sustain the on-going delivery of programs and services, the trustees of Bristol Sport Foundation have set a target to retain £200,000 in reserves within the next 3 years of operation. Total reserves held by the charity at 31 August 2018 were £224,937. The reserves held are slightly above the target set by trustees, due to two significant donations in the first accounting period. The aim is for the charity to rectify this situation by the end of the following financial year.

Fundraising practices

The Bristol Sport Foundation is committed to ensuring their fundraising is legal, open, honest and respectful. All online fundraising is directly through Virgin Money Giving. As members of the Fundraising Regulator, we operate to the standards for fundraising set out in the Code of Fundraising Practice.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2018

Risk management

The trustees have identified and reviewed the major risks to which the Foundation are exposed, and have established appropriate systems to mitigate them. Operational staff and the programme manager identify and evaluate all risks to staff, volunteers and participants in advance of any activities being delivered. Management of risk and application of risk assessments are adhered to at all times. A comprehensive review of all identified risk is taken on termly basis or as deemed necessary by staff.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity do not guarantee to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2018

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 27 March 2019 and signed on their behalf by



Martin Griffiths - Chair

Independent auditors' report

To the members of

The Bristol Sport Foundation

Opinion

We have audited the financial statements of The Bristol Sport Foundation (the 'charity') for the year ended 31 August 2018 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the members of

The Bristol Sport Foundation

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditors' report

To the members of

The Bristol Sport Foundation

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 29 March 2019

Rob Wilson FCA

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

The Bristol Sport Foundation

Statement of financial activities

For the year ended 31 August 2018

				2018	18 months
	Note	Restricted	Unrestricted	Total	2017
		£	£	£	Total
					£
Income from:					
Donations	3	27,450	283,409	310,859	556,542
Charitable activities	4	30,000	371,008	401,008	292,406
Other trading activities	5	-	27,684	27,684	12,800
Investments		-	-	-	223
Total income		57,450	682,101	739,551	861,971
Expenditure on:					
Raising funds		-	63,216	63,216	59,589
Charitable activities		89,746	653,575	743,321	510,459
Total expenditure	6	89,746	716,791	806,537	570,048
Net Income / (expenditure)		(32,296)	(34,690)	(66,986)	291,923
Transfers between funds		25,000	(25,000)	-	-
Net movement in funds	7	(7,296)	(59,690)	(66,986)	291,923
Reconciliation of funds:					
Total funds brought forward		13,280	278,643	291,923	-
Total funds carried forward		5,984	218,953	224,937	291,923

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

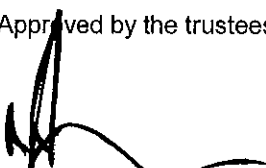
The Bristol Sport Foundation

Balance sheet

As at 31 August 2018

	Note	£	2018 £	2017 £
Fixed assets				
Tangible assets	11		24,834	21,726
Current assets				
Debtors	12	109,378		62,478
Cash at bank and in hand		195,693		248,827
		305,071		311,305
Liabilities				
Creditors: amounts falling due within 1 year	13	(104,968)		(41,108)
Net current assets			200,103	270,197
Net assets	14		224,937	291,923
Funds	16			
Restricted funds			5,984	13,280
Unrestricted funds				
Designated funds			125,000	125,000
General funds			93,953	153,643
Total charity funds			224,937	291,923

Approved by the trustees on 27 March 2019 and signed on their behalf by


Martin Griffiths Chair

The Bristol Sport Foundation

Statement of cash flows

For the year ended 31 August 2018

	2018 £	18 months 2017 £
Cash used in operating activities:		
Net movement in funds	(66,986)	291,923
<i>Adjustments for:</i>		
Depreciation charges	5,900	1,256
Dividends, interest and rents from investments	-	(223)
Decrease / (increase) in debtors	(46,900)	(62,478)
Increase / (decrease) in creditors	63,860	41,108
Net cash provided by / (used in) operating activities	(44,126)	271,586
Cash flows from investing activities:		
Dividends, interest and rents from investments	-	223
Purchase of tangible fixed assets	(9,008)	(22,982)
Net cash provided by / (used in) investing activities	(9,008)	(22,759)
Increase / (decrease) in cash and cash equivalents in the year	(53,134)	248,827
Cash and cash equivalents at the beginning of the year	248,827	-
Cash and cash equivalents at the end of the year	195,693	248,827

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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).

The Bristol Sport Foundation 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 note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

1. Accounting policies (continued)

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2018	2017
Raising funds	7.8%	10.5%
Charitable activities	92.2%	89.5%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Sports equipment	3 years straight line basis
Computer equipment	4 years straight line basis
Storage unit	10 years straight line basis

Items of equipment are capitalised where the purchase price exceeds £500.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash 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.

k) Creditors

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.

l) Financial Instruments

The charity 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 recognised at amortised cost using the effective interest method.

m) Grants payable

Grants payable to other organisations are charged in the year in which the offer is conveyed to the recipient, except in those cases where the offer is conditional.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

1. Accounting policies (continued)

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no accounting estimates or judgements that have a significant effect on the amounts recognised in the financial statements.

2. Prior period comparatives

			18 months 2017 Total £
	Restricted £	Unrestricted £	
Income from:			
Donations	45,000	511,542	556,542
Charitable activities	42,472	249,934	292,406
Other trading activities	-	12,800	12,800
Investments	-	223	223
Total income	87,472	774,499	861,971
Expenditure on:			
Raising funds	-	59,589	59,589
Charitable activities	79,598	430,861	510,459
Total expenditure	79,598	490,450	570,048
Net income	7,874	284,049	291,923
Transfers between funds	5,406	(5,406)	-
Net movement in funds	13,280	278,643	291,923

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

3. Income from donations

	Restricted £	Unrestricted £	2018 Total £
Corporate donations	5,000	5,150	10,150
Gift aid	-	5,450	5,450
Individual donations	22,450	250,000	272,450
Other donations and fundraising	-	22,809	22,809
	<u>27,450</u>	<u>283,409</u>	<u>310,859</u>

Prior year comparative

	Restricted £	Unrestricted £	18 months 2017 Total £
Corporate donations	5,000	-	5,000
Gift aid	-	10,018	10,018
Individual donations	40,000	500,000	540,000
Other donations and fundraising	-	1,524	1,524
	<u>45,000</u>	<u>511,542</u>	<u>556,542</u>

Government grants

The charity receives government grants, defined as funding from Sport England to fund charitable activities. The total value of such grants in the year ending 31 August 2018 was £25,000 (2017: £42,472). There are no unfulfilled conditions or contingencies attaching to these grants.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

4. Income from charitable activities

	Restricted £	Unrestricted £	2018 Total £
Bristol Flyers	-	24,926	24,926
Bristol Jets	-	26,218	26,218
Bristol Rugby Community Foundation	5,000	-	5,000
Forever Sport	-	297,222	297,222
Other income	-	15,061	15,061
Sport England	25,000	-	25,000
Wesport	-	7,581	7,581
	<u>30,000</u>	<u>371,008</u>	<u>401,008</u>

Prior year comparative

	Restricted £	Unrestricted £	18 months 2017 Total £
Bristol Flyers	-	16,927	16,927
Forever Sport	-	209,140	209,140
Sport England	42,472	-	42,472
Wesport	-	23,867	23,867
	<u>42,472</u>	<u>249,934</u>	<u>292,406</u>

5. Income from other trading activities

	Restricted £	Unrestricted £	2018 Total £
Corporate sponsorship	-	12,500	12,500
Management fees	-	5,000	5,000
Other trading	-	10,184	10,184
	<u>-</u>	<u>27,684</u>	<u>27,684</u>

Prior year comparative

	Restricted £	Unrestricted £	18 months 2017 Total £
Corporate sponsorship	-	12,800	12,800

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2018 Total £
Staff costs (note 9)	48,689	259,600	81,459	389,748
Delivery costs	-	238,767	-	238,767
Grants payable (note 8)	-	102,465	-	102,465
Vehicle leasing costs	-	6,061	-	6,061
Fundraising expenses	2,925	-	-	2,925
Audit and accountancy fees	-	-	10,458	10,458
Bank charges	-	-	1,413	1,413
Depreciation	-	-	5,900	5,900
Insurance	-	-	489	489
IT and office costs	-	-	30,147	30,147
Premises costs	-	-	15,607	15,607
Professional fees and subscriptions	-	-	2,557	2,557
Sub-total	51,614	606,893	148,030	806,537
Allocation of support and governance costs	11,602	136,428	(148,030)	-
Total expenditure	63,216	743,321	-	806,537

Governance costs are £4,929 (2017: £5,640).

Prior year comparative	Raising funds £	Charitable activities £	Support and governance costs £	18 months 2017 Total £
Staff costs (note 9)	29,917	121,955	53,610	205,482
Delivery costs	-	213,573	-	213,573
Grants payable (note 8)	-	86,025	-	86,025
Vehicle leasing costs	-	7,237	-	7,237
Fundraising expenses	20,138	-	-	20,138
Audit and accountancy fees	-	-	6,540	6,540
Bank charges	-	-	1,619	1,619
Depreciation	-	-	1,256	1,256
Insurance	-	-	1,320	1,320
IT and office costs	-	-	10,105	10,105
Premises costs	-	-	13,852	13,852
Professional fees and subscriptions	-	-	2,901	2,901
Sub-total	50,055	428,790	91,203	570,048
Allocation of support and governance costs	9,534	81,669	(91,203)	-
Total expenditure	59,589	510,459	-	570,048

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

7. Net movement in funds

This is stated after charging:

	2018	18 months 2017
	£	£
Depreciation	5,900	1,256
Operating lease payments	Nil	Nil
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Trustees' indemnity insurance	489	1,320
Auditors' remuneration:		
▪ Statutory audit (including VAT)	4,440	4,320
▪ Other services	196	-
	<u>196</u>	<u>-</u>

8. Grants payable

	2018	18 months 2017
	£	£
<i>Grants paid to institutions:</i>		
Badminton England	1,800	2,000
Bristol City Community Trust	15,500	10,525
Bristol Rugby Community Foundation	55,165	42,000
Gloucestershire Football Association	10,000	10,000
St. Monica's Trust	20,000	20,000
<i>Grants paid to individuals</i>	<u>-</u>	<u>1,500</u>
Total grants payable	<u>102,465</u>	<u>86,025</u>

Grants payable are all in furtherance of the charity's objects. No support costs are allocated to grant payments.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

9. Staff costs and numbers

Staff costs were as follows:

	2018 £	18 months 2017 £
Salaries and wages	341,527	175,291
Social security costs	25,229	14,977
Pension costs	7,050	-
Freelance staff	15,942	15,214
	<u>389,748</u>	<u>205,482</u>

One employee (2017: one) earns more than £60,000. Total earnings fell within the £80,000 to £90,000 bracket (2017: £70,000 - £80,000).

The key management personnel of the charity comprise the Trustees, Chief Community Officer, and Senior Management team. The total employee benefits of the key management personnel in the period were £230,298 (2017: £162,972).

	2018 No.	2017 No.
Average head count	<u>15.50</u>	<u>7.50</u>

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

	Sports equipment £	Computer equipment £	Furniture & fittings £	Storage unit £	Total £
Cost					
At 1 September 2017	1,911	9,071	-	12,000	22,982
Additions in year	<u>-</u>	<u>5,782</u>	<u>3,226</u>	<u>-</u>	<u>9,008</u>
At 31 August 2018	<u>1,911</u>	<u>14,853</u>	<u>3,226</u>	<u>12,000</u>	<u>31,990</u>
Depreciation					
At 1 September 2017	112	1,044	-	100	1,256
Charge for the year	<u>631</u>	<u>3,367</u>	<u>702</u>	<u>1,200</u>	<u>5,900</u>
At 31 August 2018	<u>743</u>	<u>4,411</u>	<u>702</u>	<u>1,300</u>	<u>7,156</u>
Net book value					
At 31 August 2018	<u>1,168</u>	<u>10,442</u>	<u>2,524</u>	<u>10,700</u>	<u>24,834</u>
At 31 August 2017	<u>1,799</u>	<u>8,027</u>	<u>-</u>	<u>11,900</u>	<u>21,726</u>

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

12. Debtors

	2018 £	2017 £
Trade debtors	47,915	53,351
Prepayments	30,234	9,127
Accrued income	30,220	-
Other debtors	1,009	-
	<u>109,378</u>	<u>62,478</u>

13. Creditors : amounts due within 1 year

	2018 £	2017 £
Trade creditors	87,699	27,047
Accruals	12,573	8,309
Other taxation and social security	4,696	5,656
Other creditors	-	96
	<u>104,968</u>	<u>41,108</u>

14. Analysis of net assets between funds

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	24,834	24,834
Net current assets	<u>5,984</u>	<u>125,000</u>	<u>69,119</u>	<u>200,103</u>
Net assets at 31 August 2018	<u>5,984</u>	<u>125,000</u>	<u>93,953</u>	<u>224,937</u>

	Restricted funds £	Designated funds £	Unrestricted funds £	Total funds £
Prior year comparative				
Tangible fixed assets	-	-	21,726	21,726
Net current assets	<u>13,280</u>	<u>125,000</u>	<u>131,917</u>	<u>270,197</u>
Net assets at 31 August 2017	<u>13,280</u>	<u>125,000</u>	<u>153,643</u>	<u>291,923</u>

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

15. Financial Instruments

	2018 £	2017 £
Financial assets that are debt instruments measured at amortised cost:		
Trade debtors	47,915	53,351
Other debtors	1,009	-
Cash at bank and in hand	<u>195,693</u>	<u>248,827</u>
	<u>244,617</u>	<u>302,178</u>
Financial liabilities measured at amortised cost:		
Trade creditors	87,699	27,047
Other creditors	<u>-</u>	<u>96</u>
	<u>87,699</u>	<u>27,143</u>

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

16. Movements in funds

	At 1 September 2017	Income £	Expenditure £	Transfers between funds £	At 31 August 2018 £
Restricted funds					
Badminton programme	6,477	2,450	(8,927)	-	-
Disability football	-	5,000	(10,000)	5,000	-
Sage Foundation	-	5,000	(5,000)	-	-
Sport England: Core Cities	6,803	25,000	(46,671)	20,000	5,132
Staff salary fund	-	20,000	(19,148)	-	852
Total restricted funds	13,280	57,450	(89,746)	25,000	5,984
Unrestricted funds					
<i>Designated funds:</i>					
Development fund	125,000	-	-	-	125,000
<i>Total designated funds</i>	<i>125,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>125,000</i>
General funds	153,643	682,101	(716,791)	(25,000)	93,953
Total unrestricted funds	278,643	682,101	(716,791)	(25,000)	218,953
Total funds	291,923	739,551	(806,537)	-	224,937

Purposes of restricted funds

Badminton programme	This donation supports the design and launch of a BSF community badminton provision throughout Greater Bristol in order to grow and support people of all ages to play badminton.
Disability football	This funding supports and develops the disability football provision throughout the area of Gloucestershire in partnership with Gloucestershire Football Association through delivery of a schools and club development programme.
Sage Foundation	The donation received from the Sage Foundation is restricted for the development of women's and girls' sport. BSF have allocated this funding to Bristol Rugby Community Foundation's Eagle Project that inspires and upskills girls, schools and rugby clubs to participate in and provide rugby union for women and girls.
Sport England: Core Cities	The Sport England funding supports delivery of five specific interventions that helps activate delivery of Sport England's new strategy throughout Bristol City and Greater Bristol.
Staff salary fund	This donation specifically supports the administrative capacity of Bristol Sport Foundation, enabling BSF managers to effectively use their time.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2018

16. Movement in funds (continued)

Purposes of designated funds

Development fund

The Development Fund ensures on-going progress of the strategic and operational development of Bristol Sport Foundation throughout the financial year.

Transfers between funds

Transfers in to restricted funds from general funds are to recognise the charity's agreed match-funding contributions to restricted projects which are made from the charity's reserves.

Prior year comparative

	Income £	Expenditure £	Transfers between funds £	At 31 August 2017 £
Restricted funds				
Badminton programme	20,000	(13,523)	-	6,477
Disability football	5,000	(10,000)	5,000	-
Sport England: Core Cities	42,472	(35,669)	-	6,803
Staff salary fund	20,000	(20,406)	406	-
Total restricted funds	87,472	(79,598)	5,406	13,280
Unrestricted funds				
<i>Designated funds:</i>				
Development fund	125,000	-	-	125,000
<i>Total designated funds</i>	125,000	-	-	125,000
General funds	649,499	(490,450)	(5,406)	153,643
Total unrestricted funds	774,499	(490,450)	(5,406)	278,643
Total funds	861,971	(570,048)	-	291,923

17. Related party transactions

Transactions with trustees:

Martin Griffiths, trustee of Bristol Sport Foundation, is also a director of Ashton Gate Limited. During the period Bristol Sport Foundation paid £29,883 (2017: £20,355) to Ashton Gate Limited for rent and other services. Invoices outstanding at 31 August 2018 amounted to £22,353 (2017: £5,083).

Donations received from trustees:

During the year ended 31 August 2018 the aggregate value of donations received from trustees was £20,000 (2017: £20,000).