

2K PLUS INTERNATIONAL SPORTS MEDIA
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19

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

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2019

Trustees

G Ajala
P Aylett (resigned 17 November 2018)
S Dearsley
L Hamilton
C Lawther
P Musembi (appointed 3 September 2019)

Company registered number

4286195

Charity registered number

1091941

Registered office

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

Company secretary

L Hamilton (appointed 17 November 2018)
P Aylett (resigned 17 November 2018)

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

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

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The Trustees present their annual report together with the financial statements of 2k Plus International Sport Media Ltd for the period from 1 April 2018 to 31 March 2019. 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 responsible for strategic decisions which are implemented by the Charity'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 as the Charity has worked through the second year of a four-year strategic plan.

The Trustees keep under review the skill requirements of the Charity and seek to recruit and retain suitable candidates. During the year Peter Musembi joined as a Trustee on 17th November 2018.

There is one full-time employee – Liam Flint (Content Producer and Digital Media Manager) and one part-time employee – Adrian Barnard (Content Manager). Operations Manager Peter Ellis resigned in October 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 other such 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 31 December 2021. The priority is on the following three areas:

1. Equipping our partners;
Equipping our 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;
Focus on delivering quality content to distributors across a range of media who engage with our intended audience of sports fans.
3. Encouraging our supporters;
Communicate who we are, what we do and why. Articulating outcomes in a way that creates greater awareness and support from our members

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

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

Achievements and performance

a. Review of activities

We've been pleased with what we've been able to achieve through our two weekly radio programmes and rugby podcast. The general format of Planet Sport has been to have one interview with a Christian sportsperson in each programme talking about aspects of their sport, life and faith. The show is designed for sports fans worldwide. Planet Sport Football Africa attracts a more niche market of listeners interested in African football and African players around the world. Christian content has included player testimonies and comment from a Christian perspective on moral or ethical issues discussed. Most listen by radio on stations across the continent but social media shows that there is a growing audience among the wider African diaspora online, via the free apps and on various audio platforms.

Social media statistics indicate a growing reach. We have increased the number of social media accounts across all platforms from seven to eleven. Each of our three content products (PS, PSFA, PSRP) have seen growth in their Facebook, Twitter and Instagram accounts. Combined totals showed Facebook likes at over 28,000, Twitter at over 1,300 and Instagram with over 950 but growing the fastest. Engagement with supporters on social media has also grown on both Facebook and Twitter.

The two major sporting events attended (Commonwealth Games and HSBC Rugby Sevens) were both successful in capturing stories and testimonies from Christian sportsmen and women. These testimonies featured in our radio programmes, website and social media.

A planning trip to Tokyo in June was a great success as we met colleagues from other Christian agencies and officials from events' teams as part of our planning for the 2019 Rugby World Cup and 2020 Olympic and Paralympic Games. One achievement was securing accommodation for our team at Tokyo 2020 with a Christian agency near the city centre.

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.

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.

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

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

c. Reserves policy

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure, which is approximately £22k.

Free reserves at the year end showed a surplus of £16,072 (2018: £3,154), calculated as the unrestricted funds, less designated funds and the tangible fixed assets.

The Board are looking at ways to increase income generation whilst ensuring that all areas of expenditure are reviewed and costs controlled. This should enable the charity to build up a reserve that is sufficient to meet the potential requirements of the charity.

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.

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

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

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 Charity is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedure are in place to mitigate our exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their regular Trustees' meetings. No significant risks were identified during the year. Public liability cover was held for £1 million but this will be increased to £5 million for 2019/20 following advice from our insurers.

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 and populating 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 and volunteers, 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 markets. Analysis has suggested there may be potential for income 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 £2,712 (2018: £7,730) of donations were received from the USA.

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

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 MARCH 2019

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 30/11/19 and signed on their behalf by:


.....
S Dearsley
Acting Chair

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

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2019

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 2019.

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:

Jane Tweedie

Dated:

12 December 2019

S J Tweedie BSC, FCA, DChA

Whittingham Riddell LLP
Chartered Accountants
Shrewsbury

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

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
INCOME FROM:					
Donations and legacies	2	99,185	10,980	110,165	82,580
Investments	3	15	-	15	3
Other income		-	-	-	2,221
TOTAL INCOME		99,200	10,980	110,180	84,804
EXPENDITURE ON:					
Raising funds	5	7,465	192	7,657	6,097
Charitable activities	6	55,506	30,378	85,884	77,068
TOTAL EXPENDITURE	4	62,971	30,570	93,541	83,165
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		36,229	(19,590)	16,639	1,639
Transfers between Funds	14	(22,558)	22,558	-	-
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		13,671	2,968	16,639	1,639
NET MOVEMENT IN FUNDS		13,671	2,968	16,639	1,639
RECONCILIATION OF FUNDS:					
Total funds brought forward		3,154	(2,339)	815	(824)
TOTAL FUNDS CARRIED FORWARD		16,825	629	17,454	815

The notes on pages 10 to 19 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	10		753		-
CURRENT ASSETS					
Stocks	11	122		122	
Debtors	12	5,134		-	
Cash at bank and in hand		14,934		5,695	
		<u>20,190</u>		<u>5,817</u>	
CREDITORS: amounts falling due within one year	13	(3,489)		(5,002)	
NET CURRENT ASSETS			16,701		815
NET ASSETS			<u>17,454</u>		<u>815</u>
CHARITY FUNDS					
Restricted funds	14		629		(2,339)
Unrestricted funds	14		16,825		3,154
TOTAL FUNDS			<u>17,454</u>		<u>815</u>

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 30/4/19 and signed on their behalf, by:


.....
S Dearsley
Acting Chair

The notes on pages 10 to 19 form part of these financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

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 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.

1.9 Debtors

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

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.

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Donations	28,185	10,980	39,165	26,080
Grants	71,000	-	71,000	56,500
	<u>99,185</u>	<u>10,980</u>	<u>110,165</u>	<u>82,580</u>
Total donations and legacies				
	<u>99,185</u>	<u>10,980</u>	<u>110,165</u>	<u>82,580</u>
<i>Total 2018</i>	<u>76,880</u>	<u>5,700</u>	<u>82,580</u>	

3. INVESTMENT INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Interest	15	-	15	3
	<u>15</u>	<u>-</u>	<u>15</u>	<u>3</u>
<i>Total 2018</i>	<u>3</u>	<u>-</u>	<u>3</u>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Expenditure on raising voluntary income	-	7,657	7,657	6,097
Costs of generating funds (see note 5)	-	7,657	7,657	6,097
Support staff costs	44,691	-	44,691	39,758
Freelance costs	-	28,127	28,127	11,772
Travel and Accomodation	-	5,904	5,904	4,735
Publicity and Promotion	-	3,459	3,459	19,756
Commonwealth Games expenses	-	2,871	2,871	-
Charitable activities	44,691	40,361	85,052	76,021
Expenditure on governance (see note 6)	-	832	832	1,047
	44,691	48,850	93,541	83,165
<i>Total 2018</i>	<i>39,758</i>	<i>43,407</i>	<i>83,165</i>	

5. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Membership and Subscriptions	1,370	-	1,370	382
Telephone	24	-	24	60
Printing, Postage, and Stationery	836	-	836	12
Hospitality	78	-	78	671
Insurance	939	192	1,131	1,453
Equipment and maintenance	491	-	491	720
Bank Charges	311	-	311	463
Sundry Expenses	1,181	-	1,181	222
Depreciation	251	-	251	175
Rent	1,984	-	1,984	1,939
	7,465	192	7,657	6,097
<i>Total 2018</i>	<i>6,097</i>	<i>-</i>	<i>6,097</i>	

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. GOVERNANCE COSTS

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Accountancy Fees	1,116	-	1,116	1,092
Prior year accountancy fee	(672)	-	(672)	(420)
Legal and professional	388	-	388	375
	<u>832</u>	<u>-</u>	<u>832</u>	<u>1,047</u>

7. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets: - owned by the charity	<u>251</u>	<u>175</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

8. INDEPENDENT EXAMINERS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £1,116 (2018 - £1,092).

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

9. STAFF COSTS

Staff costs were as follows:

	2019	2018
	£	£
Wages and salaries	43,160	35,921
Social security costs	253	3,515
Other pension costs	1,278	322
	44,691	39,758

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

2019	2018
No.	No.
3	3

Average headcount expressed as a full time equivalent:

2019	2018
No.	No.
3	3

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

10. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 April 2018	3,924
Additions	1,004
At 31 March 2019	4,928
Depreciation	
At 1 April 2018	3,924
Charge for the year	251
At 31 March 2019	4,175
Net book value	
At 31 March 2019	753
At 31 March 2018	-

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

11. STOCKS

	2019 £	2018 £
Polo shirts	122	122

12. DEBTORS

	2019 £	2018 £
Other debtors	5,134	-

13. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	398	-
Other taxation and social security	1,975	910
Other creditors	-	3,000
Accruals	1,116	1,092
	3,489	5,002

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
Unrestricted funds					
General Fund	3,154	99,200	(62,971)	(22,558)	16,825
Restricted funds					
Salary contributions	533	6,400	(20,000)	13,067	-
Commonwealth Games	3,500	-	(2,871)	-	629
Freelance N Brierley	(6,372)	3,469	(6,545)	9,448	-
Events	-	1,111	(1,154)	43	-
	(2,339)	10,980	(30,570)	22,558	629
Total of funds	815	110,180	(93,541)	-	17,454

The restricted funds are made up of:

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

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

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

Events - funds held for costs of World Indoor Athletics, Birmingham.

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2017 £	Income £	Expenditure £	Balance at 31 March 2018 £
General funds				
General Fund	(7,224)	79,104	(68,726)	3,154
Restricted funds				
Salary contributions	6,400	-	(5,867)	533
Commonwealth Games	-	3,500	-	3,500
Freelance N Brierley	-	2,200	(8,572)	(6,372)
	6,400	5,700	(14,439)	(2,339)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

14. STATEMENT OF FUNDS (continued)

Total of funds	(824)	84,804	(83,165)	815
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15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	753	-	753
Current assets	19,561	629	20,190
Creditors due within one year	(3,489)	-	(3,489)
	<u>16,825</u>	<u>629</u>	<u>17,454</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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>

16. RELATED PARTY TRANSACTIONS

The interest free loan of £3,000 included in other creditors to a Trustee was repaid during the year.

