

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF ESSEX DISABLED SPORTS FOUNDATION

I report on the accounts of the Foundation for the year ended 31st October 2023 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Charities Act;
- to follow the procedures laid down in the general direction given by the Charity Commission under section 145(5)(b) of the 2011 Charities Act;
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Charities Act and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Charities Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Name: Mr Kevin Wells

Address: 10-12 Mulberry Green, Old Harlow, Essex CM17 0ET

Date: 15th July 2024

ESSEX DISABLED SPORTS FOUNDATION – YEAR ENDED 31ST OCTOBER 2023

Reference and administration information

Trustees

Mr S G Osbourn FCA

Mr M C Jackson MBE

Principal Address

Toad Hall, New Barn Lane, Little Hallingbury, Hertfordshire, CM22 7PR

Charity number: 1001176

Independent Examiner

Mr Kevin Wells, employed by Giess Wallis Crisp LLP, Chartered Accountants, 10-12 Mulberry Green, Old Harlow, Essex, CM17 0ET

Bankers

NatWest Bank PLC, 12 The Rows, Harlow, Essex CM20 1BZ

Report of the trustees for the year ended 31st October 2023

The trustees present their annual report and financial statements of the charity for the year ended 31st October 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

Structure, governance and management

The Foundation is a registered charity, number 1001176, and is constituted under a trust deed dated 3rd October 1990.

Risk Management.

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Internal risks are minimised by all cheque expenditure being authorised by two trustees. Sums are not committed on charitable expenditure unless the trustees have good reason to expect income flows to cover the charitable expenditure. Liability risks at events held by the charity are covered by relevant insurance policies being taken out. Funds are held at NatWest Bank in a current account or no notice deposit account.

ESSEX DISABLED SPORTS FOUNDATION – YEAR ENDED 31st OCTOBER 2023

Objectives and activities for the public benefit

The charity is established to provide sporting activities and opportunities for children and young adults with special needs in Essex and surrounding counties. The trustees are aided by many volunteers, to whom the trustees wish to extend their thanks. The charity works closely with many local schools and organisations that deal with children and young adults with special needs. The charity carries out its objectives by organising sports experience days, a children's sporting lunch and by making donations direct to organisations and individuals.

Activities and review of the year

The charity provided Sports Experience Days and a Sporting Awards Lunch to hundreds of children with special and educational needs during the year. The charity also makes donations direct to individuals and organisations.

Future Developments

The charity plans to continue activities as mentioned above in future years.

Financial review

The Foundation's work is reliant on fundraising and donations.

The charity has a 100% shareholding in a trading subsidiary, The Presidents Sporting Club Limited. The charity's shareholding is two ordinary shares of £1 each. The trading subsidiary covenants its profits to the charity every year, the covenanted donation for the year ended 31st October 2023 being £27,365. The trustees are satisfied with the performance of the trading subsidiary. A summary of the subsidiary's trading performance is detailed in the notes to the accounts.

Income is recognised in the Foundation's accounts when received, excepting that provision is made in the accounts for the covenanted donation to be received from the trading subsidiary.

Reserves policy

The attached financial statements show the current state of the finances which the trustees consider to be sound. The trustees consider it prudent to retain reserves they would consider to be reasonable in order to fund future charitable activity. Reserves are held on no-notice deposit at NatWest Bank, Harlow. Fundraising activities may possibly fall in the future, so having reasonable reserves now will enable charitable expenditure to remain at present levels for some time. All reserves are unrestricted funds and are utilised as and when the trustees deem reasonable to do so.

ESSEX DISABLED SPORTS FOUNDATION – YEAR ENDED 31st OCTOBER 2023

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK generally accepted accounting practice). The law applicable to charities in England and Wales requires 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 of the incoming resources and application of resources of the charity 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 of the Charities SORP;

Make judgements and estimates that are reasonable and prudent;

State whether applicable accounting standards have been followed, subject to any 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 its operations.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 15th July 2024 and signed on their behalf by:

M C Jackson MBE

MC Jackson MBE, TRUSTEE

ESSEX DISABLED SPORTS FOUNDATION – YEAR ENDED 31st OCTOBER 2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR TO 31st OCTOBER 2023

INCOME AND EXPENDITURE

| | Notes | Unrestricted Funds | Total | 2022 |
|--|-------|--------------------|----------------|----------------|
| | | £ | £ | £ |
| INCOMING RESOURCES | | | | |
| Donations | 6 | 84,047 | 84,047 | 67,995 |
| Deposit Interest | | 1,936 | 1,936 | 165 |
| Total Incoming Resources | | <u>85,983</u> | <u>85,983</u> | <u>68,160</u> |
| COSTS OF ACTIVITIES IN FURTHERANCE OF THE CHARITY'S OBJECTIVES | | | | |
| Donations | 10 | 7,000 | 7,000 | 10,500 |
| Children's Sporting lunch | | 38,014 | 38,014 | 1,303 |
| Sports Experience Days | | 34,313 | 34,313 | 35,895 |
| | | <u>79,327</u> | <u>79,327</u> | <u>47,698</u> |
| FUNDRAISING COSTS | | | | |
| Marathon Expenses | | <u>9,070</u> | <u>9,070</u> | <u>2,988</u> |
| MANAGEMENT AND ADMINISTRATION OF THE CHARITY | | | | |
| Postage and Sundries | | - | - | - |
| TOTAL RESOURCES EXPENDED | | <u>88,397</u> | <u>88,397</u> | <u>50,686</u> |
| NET INCOMING RESOURCES/ (RESOURCES EXPENDED) FOR THE YEAR BEING NET MOVEMENT IN FUNDS | | (2,414) | (2,414) | 17,474 |
| FUND BALANCES BROUGHT FORWARD | | <u>231,080</u> | <u>231,080</u> | <u>213,606</u> |
| FUND BALANCES CARRIED FORWARD | | <u>228,666</u> | <u>218,666</u> | <u>231,080</u> |

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes on pages 7 to 9 form part of these accounts.

ESSEX DISABLED SPORTS FOUNDATION

BALANCE SHEET AS AT 31st OCTOBER 2023

| | Notes | Unrestricted Funds £ | Total Funds £ | Total 2022 £ |
|-----------------------------------|--------------|-------------------------------------|------------------------------|-----------------------------|
| CURRENT ASSETS | | | | |
| Investment in Subsidiary | 3 | 2 | 2 | 2 |
| Debtors | 7 | 42,781 | 42,781 | 59,479 |
| Bank Deposit Account | | 185,383 | 185,383 | 171,099 |
| Bank Current Account | | 500 | 500 | 500 |
| | | <u>228,666</u> | <u>228,666</u> | <u>231,080</u> |
| CREDITORS | | | | |
| Creditors and Accruals | 8 | - | - | - |
| NET ASSETS | 4 | <u>228,666</u> | <u>228,666</u> | <u>231,080</u> |
| FUNDS | | | | |
| UNRESTRICTED INCOME FUNDS: | | | | |
| General Purpose fund | 9 | <u>228,666</u> | <u>228,666</u> | <u>231,080</u> |

The notes set out on pages 7 to 9 form part of these accounts

Approved by the trustees on 15th July 2024 and signed on their behalf by:

SG Osbourn FCA

SG Osbourn FCA, TRUSTEE

ESSEX DISABLED SPORTS FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31st OCTOBER 2023

1. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 2011.

2. RESOURCES EXPENDED

All expenses are identified as being for the management and administration of the charity unless they are marathon expenses (included in fund raising costs) or donations, children's sporting lunch or sports experience days (included in charitable expenditure).

3. SUBSIDIARY UNDERTAKING

The charity is the 100% Shareholder (two ordinary shares of £1 each) in The Presidents Sporting Club Limited, the trading subsidiary of the charity. The subsidiary covenants its annual profits to the charity. Consolidated accounts for the charity and its subsidiary have not been prepared because in the opinion of the trustees the cost and effort of preparing consolidated accounts would be disproportionate to the benefits accruing to users of the accounts. Unaudited accounts of the Presidents Sporting Club Limited for the year to 31st October 2023 have been filed at Companies House. The trustees are not aware of any note or reservation contained in the accounts to call attention to a matter which, apart from the note or reservation, would properly have been referred to in a qualification in any audit or other statutory report on the accounts.

A summary of the results of the Presidents Sporting Club Limited as at 31st October 2023 is as follows:

| | |
|---------------------------|-----------------|
| | £ |
| CALLED UP SHARE CAPITAL | 2 |
| PROFIT AND LOSS ACCOUNT | - |
| EQUITY SHAREHOLDERS FUNDS | <u>2</u> |
| | £ |
| INTEREST RECEIVED | 416 |
| TURNOVER | 88,788 |
| COST OF SALES | <u>(60,534)</u> |
| GROSS PROFIT | <u>28,670</u> |
| ADMINISTRATIVE EXPENSES | <u>28,670</u> |

Administrative expenditure includes a covenanted donation to the charity of £27,365

ESSEX DISABLED SPORTS FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST OCTOBER 2023

4. ANALYSIS OF NET ASSETS BY FUND

| | General Purposes Fund (unrestricted) | Total |
|---------------------|---|----------------|
| | £ | £ |
| Current Assets | 228,666 | 228,666 |
| Current liabilities | - | - |
| | <u>228,666</u> | <u>228,666</u> |

5. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them or to any other person.

Reimbursement of expenses properly incurred on behalf of the Charity is made to the trustees. The trading subsidiary does from time to time reimburse expenditure properly incurred on behalf of the subsidiary to a trustee of the charity in his role as an officer of the subsidiary. No remuneration is paid either to trustees of the charity or any other person by the trading subsidiary.

6. DONATIONS RECIEVABLE

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Covenanted donation from trading subsidiary | 27,365 | 40,791 |
| Others | <u>56,682</u> | <u>27,204</u> |
| | <u>84,047</u> | <u>67,995</u> |

7. DEBTORS

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Covenanted donation from trading subsidiary | 27,365 | 40,791 |
| Prepayments | <u>15,416</u> | <u>18,688</u> |
| | <u>42,781</u> | <u>59,479</u> |

8. CREDITORS AND ACCRUALS

| | 2023 £ | 2022 £ |
|-----------------|-----------|-----------|
| Other Creditors | <u>-</u> | <u>-</u> |

ESSEX DISABLED SPORTS FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR TO 31ST OCTOBER 2023

9. MOVEMENT IN FUNDS

| | At 01.11.2022 | Net movement in funds | At 31.10.2023 |
|--------------------|---------------|--------------------------|---------------|
| | £ | £ | £ |
| Unrestricted funds | 231,080 | (2,414) | 228,660 |

Net movement in funds included in the above as follows:

| | Incoming resources | Resources expended | Movement in funds |
|--|-----------------------|-----------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds income and expenditure account | 85,983 | 88,397 | (2,414) |

10. DONATIONS

| | 2023 £ | 2022 £ |
|--------------------------|---------------|----------------|
| Action for Family Carers | 2,000 | - |
| Upward With Downs | - | 1,000 |
| Drapers Academy | - | 1,000 |
| Frank Bruno Foundation | 5,000 | 7,000 |
| St Christopher School | - | 1,000 |
| Rebecca Brown | - | 500 |
| | <u>£7,000</u> | <u>£10,500</u> |