

Charity no. 1165410

The Bristol Sport Foundation
Report and Audited Financial Statements
31 August 2021

The Bristol Sport Foundation

Reference and administrative details

For the year ended 31 August 2021

Charity number	1165410
Registered office and operational address	Bristol Sport Foundation Ashton Gate Stadium Ashton Road Bristol BS3 2EJ
Trustees	The trustees who served during the period and up to the date of this report were as follows: Martin Griffiths resigned 20 September 2021 Theresa Kingston James Allen Jacqueline Cornish resigned 20 September 2021 Gavin Marshall appointed 20 September 2021 Jon Lansdown appointed 20 September 2021
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 2021

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 2019).

Structure, governance and management

Bristol Sport Foundation (BSF) is a Charitable Incorporated Organisation, established on 3 February 2016 and a registered charity (No 1165410). The charity was established under a Memorandum of Association and is governed under its Articles of Association, revised in March 2021. The Bristol Sport Foundation office is located at Ashton Gate Stadium, Ashton Road, Ashton, Bristol. BS3 2EJ.

Appointment of trustees

The trustees who served during the year and up to the date of this report, are set out on page 1. The trustees who meet on a quarterly basis (or nearest available opportunity) act in the best interests of the charity, using care and skills of the board within the objects of the charity to ensure it complies with charitable law and provides public benefit.

The trustees aim to embed good governance within the charity to enable our people to use their skills and resources to best effect, deliver our mission and achieve our objectives. We strive to keep close scrutiny on the changing nature of risk, ensure we provide the highest standards of safeguarding and privacy and support a positive culture for all our people.

Bristol Sport Foundation recruit trustees as and when required to do so by charitable law and best practice guidance, or as and when a clear need has been identified. Potential trustees are identified, shortlisted and interviewed by trustees and/or other selected persons to assess their suitability.

During the 2020/21 academic year, Martin Griffiths (Chair of trustees) communicated his intention to step down as Chair at the end of August 2021, after 5-years in the role. Martin has been integral to the establishment and growth of the charity throughout his tenure, and he leaves the charity well placed to thrive as society begins recovery from COVID and lockdown. We take this opportunity to thank him for his commitment and hard work. Theresa Kingston (an existing trustee) has been identified and approached by the founder and fellow trustees and proposed for Chair in the 2021/22 financial year. The trustees have also identified the need to expand the board as the charity continues to grow and have identified a shortlist of potential trustees.

Organisational structure

Overall responsibility (in accordance with the Scheme Of Delegation) for Bristol Sport Foundation rests with the Chief Community Officer, Ben Breeze. Responsibility for the provision of Operations rests with the Head of Operations (Rob Webber). Responsibility for the provision of Programmes rests with Head of Programmes (Tom Monks).

The trustees are ultimately responsible for setting remuneration levels for senior staff. Bristol Sport Foundation aims to offer fair and competitive remunerations packages to attract and retain staff to lead, manage, support and deliver its charitable aims and objectives.

Policies adopted to further the charity's objectives

During the 2020/21 financial year, Bristol Sport Foundation achieved Tier 2: Code For Sports Governance compliance. It has adopted the policies and procedures required to enable efficient and effective delivery of programmes and receive funding from the UK Government and National Lottery.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2021

Charitable objectives

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

- to promote community participation in health recreation by providing facility 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, active 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.

Charitable activities

Bristol Sport Foundation exists to improve lives in the City of Bristol and West of England by delivering sport and physical activity programmes and services which increase physical activity, improve physical and mental health and assist physical education.

The trustees are mindful of the Charity Commission's guidance on public benefit and continue to develop services and activities which benefit individuals, families and communities, especially those identified as 'disadvantaged' or 'in need', especially:

- those living in areas where health inequalities are greatest;
- those living in low social economic wards;
- those living with disability or Special Educational Need;
- those who are socially isolated; and
- black or minority ethnicity individuals and families.

During this period the charity remained acutely aware of the on-going challenges for the most disadvantaged communities posed by the COVID-19 pandemic. Programmes were creatively adapted to maintain physical activity levels and support good physical and mental health.

Achievements and performance

Bristol Active Families Project (in partnership with Sport England)

Objects: provision of sport and physical activity; physical and mental health; social isolation; disability/SEN; social/economic disadvantage.

The Bristol Active Families Project aims to increase activity levels in the most disadvantaged families and individuals in Bristol. We are uniquely positioned to maximise impact by harnessing the established specialisms and reach of three pro-sport charities in the Bristol Sport Group, namely the Bristol Bears Community Foundation (BBCF), the Bristol City Robins Foundation (BCRF) and Bristol Sport Foundation (BSF).

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2021

BBCF's Intergenerational HUB builds on 18-months of local partnership development work by providing inclusive sporting programmes and activities, for example the Golden Games programme (for isolated older people), Headway programme (for Southmead residents with brain injuries) and Community Links Programme (Special Educational Needs).

BRCF's Famball and HourTime programme uses existing networks and community partners to identify inactive young people, engage inactive families, increase physical activity levels and improve physical and mental health through free weekly sporting/physical activity sessions. The programme provides a fun and educational environment where families interact, form stronger bonds and learn new skills together.

BSF's We Love Sport programme provides fun and inclusive sessions for inactive young people and their families to improve physical competence and build confidence. It assesses the physical competencies of large numbers of young people and examines the link between low physical activity levels, poor health and wellbeing with poor fundamental movement and physical literacy skills.

BSF's Digital Transformation Project creates new and efficient ways to collect data and apply academically rigorous assessment frameworks to create actionable insight. The systems we use develop our understanding of the impact of sport and physical activity delivery. Through baselining activity levels, attitudes and behaviours towards sport and physical activity and combining this with real time data, we aim to track our service users along a lifelong involvement in sport and physical activity. We currently have 124,118 active users on our database and have collected 1,394 Active, Healthy Happy survey replies that track physical activity levels and physical and mental health scores. We use the data we capture to create actionable insight and to inform programme design and service delivery.

Forever Sport

Objectives: advancement of physical education; physical and mental health; young people; social/economic disadvantage.

Forever Sport is a primary school programme that directly addresses increasing levels of childhood obesity and low physical activity rates by offering 16 different in-curriculum and extra-curricular sports and physical activities. This wider and more inclusive offer provides children with more opportunities to 'fall in love with sport and enjoy being active' by learning the fundamental movement and physical literacy skills needed to live active, healthy and happy lives. The programme grows confidence through improved physical activity competence and by raising aspirations. Forever Sport was delivered:

- in 41 schools during the 2020/21 academic year;
- to over 6,500 young people per week in curriculum time;
- 2,881 young people attended After School Clubs;
- 3,754 attended holiday camps throughout the year;
- 142 young people completed our sporting numeracy programme (Sums & Scrums); and
- 93 young people completed our health and wellbeing programme (Health Squad).

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2021

Extra-curricular Clubs and HUBs

Objectives: Provision of sport, physical education, physical and mental health, young people.

Our weekly sporting clubs and academies cater for young people aged from 5 years old and provide a mixture of coaching and games for beginners to more experienced players. There is a strong emphasis on inclusion and fun with all participants encouraged to play socially or take the first step on the performance pathway in local tournaments.

- 204 young people attended our netball clubs;
- 537 young people attended basketball clubs;
- 106 young people attended our badminton clubs; and
- 37 adults attended our social basketball club.

Nascence Project

Objectives: provision of sport, physical and mental health, young people, social/economic disadvantage.

The Nascence Project provides a variety of fundraising, pro-bono and volunteering opportunities for individuals, businesses and community groups to support delivery of charitable outcomes through Bristol Sport Foundation, Bristol Bears Community Foundation and/or Bristol City Robins Foundation. Nascence enables individuals to make one-off or regular financial donations, volunteer their time or donate expertise through pro-bono giving. The project provides choice and opportunity for local businesses to demonstrate support of their community and has provided direct funding and resource for projects during a challenging year for disadvantaged communities. The Nascence Project raised £72,107 in donations and grants for BSF, BBCF and BCRF and donated over £11,000 worth of digital devices to families living with digital poverty.

Reading Recovery

Objectives: advancement of education, literacy and mental health.

Lockdown removed face-to face interaction and compelled the charity to move Nascence activities online. This challenge enabled us to develop online programmes, volunteering and fundraising opportunities which we continue to use alongside physical events and activities to maximize engagement and fundraising. Reading Recovery volunteers mentored 38 children for over 256 hours in 5 of the most deprived wards in Bristol. We donated 458 books to young people who do not have access to books at home.

Financial review and plans for the future

The COVID-19 pandemic put the charity sector under significant fiscal and operational pressure. Restrictions on movement reduced the charity's ability to generate revenue from programme delivery and fundraising activities, with a negative impact on income and charitable reserves.

BSF made every effort to generate efficiency savings and cost reductions. The charity utilised governmental funding streams, maximized grant applications and adapted fundraising activities to maintain support for disadvantaged communities which were disproportionately affected by the pandemic.

Net expenditure for the year on unrestricted funds amounted to £79,014. Total unrestricted funds at 31 August 2021 were £136,864.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2021

Net expenditure for the year on restricted funds amounted to £21,967 with total restricted funds in deficit at 31 August 2021 of £24,663. The deficit arising on the Sport England: Bristol Active Families Project represents a recoverable overspend in the first period of account on the multi-year grant.

Reserves policy

The trustees of Bristol Sport Foundation have set a target to retain three months running costs in reserves within 3 years to provide an appropriate level of resilience for the charity. This amounts to around £200,000. Total reserves held by the charity (being unrestricted net current assets) on 31 August 2021 were £107,369.

The reserves at the balance sheet date fell short of this target, affected by the challenges that the charity faced during the year. However, the budget for the forthcoming year shows a surplus achieved, and the trustees expect this target to be reached by the end of the forthcoming financial year.

Going concern

Bristol Sport Foundation continue to work closely with key stakeholders to 'best prepare' the charity for the re-opening of schools and community facilities and we predict an increase in demand and earned income as we move into 2021/22. Bristol Sport Foundation will continue to develop robust funding and resource models, managing financial risk by building partnerships to access, maintain and increase regular income from a variety of sources. Donations in the 2020/21 financial year were also greatly reduced, however, trustees predict donations to return to pre-pandemic levels in 2021/22.

The Programmes and Operations Teams at Bristol Sport Foundation worked closely to source grant funding, develop online capabilities, create and share content and adapt programme delivery to maintain sport and physical activity opportunities online and in person. Health remains the single most important factor in the daily lives of families today* and so we develop our work to better enable us to engage with our service users, increase flexibility and accessibility of our online activities and increase access to digital devices amongst the most deprived communities. We maintain particular focus on capturing and analysing data to develop deeper understanding of the impact of our work and demonstrate the link between increased physical activity and improved physical and mental health.

* Sport England: Active Lives Survey March 2020

The trustees have agreed that the growth and development of the charity should be achieved through a balanced increase of earned income; increased donations; more fundraising activities and further grant applications but appreciate that the COVID-19 pandemic continues to pose significant challenge.

The restrictions of the pandemic have created the need for innovation, resilience, disciplined creativity and focus on impact. We are committed to remembering the hard-learned lessons and believe this focus will enhance our drive to fulfil the objectives of the charity.

The trustees consider Bristol Sport Foundation as a 'going concern'. The charity has maintained adapted delivery through the socio-economic challenge of COVID-19, it has made significant investments in digital infrastructure to ensure the efficient and effective delivery of programmes and services and has confirmed new, two and three year partnerships established with Sport England, St James Place and South Gloucestershire Council. The charity has mitigated the risk of funding streams not being renewed (i.e. the Department For Education PE and School Sport premium, which is renewed on an annual basis), by aligning fixed term staff contracts with confirmed funding cycles.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2021

Fundraising

Bristol Sport Foundation aims to uphold the very highest fundraising standards and practices and stay well-informed on fundraising best practice through membership of the Fundraising Regulator. To date, Bristol Sport Foundation has not received any complaints with regards to fundraising activities and are mindful not to undertake fundraising activities that intrude on privacy, are unreasonably persistent, or put any person, especially vulnerable people, under undue pressure to donate. Bristol Sport Foundation do not employ or engage with any external fundraising agencies and do not undertake any street-fundraising or telephone cold-calling and review the Bristol Sport Foundation fundraising policy on an annual basis.

Risk management

The trustees have identified and review the major risks to which the Foundation is exposed and have established appropriate policies and systems to mitigate them. Operational staff and programme managers identify, evaluate and quantify all risks to staff, volunteers and participants in advance of 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.

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

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2021

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.

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 4 February 2022 and signed on their behalf by

Theresa Kingston - 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 2021 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 2021 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

Independent auditors' report

To the members of

The Bristol Sport Foundation

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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: 8 February 2022

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 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income from:					
Donations	3	65,695	200,070	265,765	428,273
Charitable activities	4	195,808	497,000	692,808	600,946
Other trading activities	5	-	21,189	21,189	40,357
Total income		<u>261,503</u>	<u>718,259</u>	<u>979,762</u>	<u>1,069,576</u>
Expenditure on:					
Raising funds		-	75,704	75,704	84,151
Charitable activities		<u>283,470</u>	<u>721,569</u>	<u>1,005,039</u>	<u>1,011,509</u>
Total expenditure	6	<u>283,470</u>	<u>797,273</u>	<u>1,080,743</u>	<u>1,095,660</u>
Net income / (expenditure)		(21,967)	(79,014)	(100,981)	(26,084)
Transfers between funds		<u>1,370</u>	<u>(1,370)</u>	-	-
Net movement in funds	7	(20,597)	(80,384)	(100,981)	(26,084)
Reconciliation of funds:					
Total funds brought forward		<u>(4,066)</u>	<u>217,248</u>	<u>213,182</u>	<u>239,266</u>
Total funds carried forward		<u><u>(24,663)</u></u>	<u><u>136,864</u></u>	<u><u>112,201</u></u>	<u><u>213,182</u></u>

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 2021

	Note	£	2021 £	2020 £
Fixed assets				
Intangible assets	11		-	8,120
Tangible assets	12		<u>29,495</u>	<u>35,643</u>
			29,495	43,763
Current assets				
Debtors	13	68,499		97,928
Cash at bank and in hand		<u>79,525</u>		<u>156,273</u>
		148,024		254,201
Liabilities				
Creditors: amounts falling due within 1 year	14	<u>(65,318)</u>		<u>(84,782)</u>
Net current assets			<u>82,706</u>	<u>169,419</u>
Net assets	15		<u>112,201</u>	<u>213,182</u>
Funds	16			
Restricted funds			(24,663)	(4,066)
Unrestricted funds				
General funds			<u>136,864</u>	<u>217,248</u>
Total charity funds			<u>112,201</u>	<u>213,182</u>

Approved by the trustees on 4 February 2022 and signed on their behalf by

Theresa Kingston - Chair

The Bristol Sport Foundation

Statement of cash flows

For the year ended 31 August 2021

	2021 £	2020 £
Cash used in operating activities:		
Net movement in funds	(100,981)	(26,084)
<i>Adjustments for:</i>		
Depreciation charges	15,707	15,080
Amortisation charges	-	280
Loss on disposal of fixed assets	-	155
Loss on disposal of intangible fixed assets	8,120	-
Decrease / (increase) in debtors	29,429	(16,289)
Increase / (decrease) in creditors	(19,464)	(11,692)
Net cash provided by / (used in) operating activities	<u>(67,189)</u>	<u>(38,550)</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	(9,559)	(1,989)
Purchase of intangible assets	-	(8,400)
Net cash provided by / (used in) investing activities	<u>(9,559)</u>	<u>(10,389)</u>
Increase / (decrease) in cash and cash equivalents in the year	(76,748)	(48,939)
Cash and cash equivalents at the beginning of the year	<u>156,273</u>	<u>205,212</u>
Cash and cash equivalents at the end of the year	<u><u>79,525</u></u>	<u><u>156,273</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

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 2019) - (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. As explained more fully in the trustees' annual report, the charity has made significant investments in digital infrastructure to ensure the efficient and effective delivery of programmes and services and has confirmed new funding partnerships for the next 2-3 years. The charity has also managed committed costs by aligning fixed term staff contracts with confirmed school funding cycles. The trustees therefore consider there to be no material uncertainties about the charity's ability to continue as a going concern for 12 months from the date of approval of these financial statements.

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.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

1. Accounting policies (continued)

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.

g) Allocation of support and governance 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, based on direct costs:

	2021	2020
Raising funds	7.0%	7.7%
Charitable activities	93.0%	92.3%

h) Intangible assets

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The intangible assets are amortised over the following useful economic lives:

App development	5 years straight line basis
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All intangible assets were disposed of in 2021 and these costs are instead charged to expenditure on charitable activities under the digital transformation project.

i) 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
Furniture and fittings	4 years straight line basis
Storage unit	10 years straight line basis

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

j) 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.

k) 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.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

1. Accounting policies (continued)

l) 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.

m) 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.

n) 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.

o) Pension costs

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

p) 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.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are amortisation and depreciation as described in notes 1 (h and i) above.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

2. Prior period comparatives

	Restricted £	Unrestricted £	2020 Total £
Income from:			
Donations	92,674	335,599	428,273
Charitable activities	41,100	559,846	600,946
Other trading activities	-	40,357	40,357
Total income	133,774	935,802	1,069,576
Expenditure on:			
Raising funds	-	84,151	84,151
Charitable activities	137,840	873,669	1,011,509
Total expenditure	137,840	957,820	1,095,660
Net expenditure	(4,066)	(22,018)	(26,084)
Transfers between funds	-	-	-
Net movement in funds	(4,066)	(22,018)	(26,084)

3. Income from donations

	Restricted £	Unrestricted £	2021 Total £
Corporate donations	17,000	10,000	27,000
Individual donations	30,000	116,488	146,488
Other donations and fundraising	11,147	33,628	44,775
Coronavirus Job Retention Scheme	-	38,878	38,878
Gift aid	7,548	1,076	8,624
	65,695	200,070	265,765

Prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Corporate donations	45,524	15,465	60,989
Individual donations	30,000	133,512	163,512
Other donations and fundraising	3,400	57,164	60,564
Coronavirus Job Retention Scheme	-	126,899	126,899
Gift aid	13,750	2,559	16,309
	92,674	335,599	428,273

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

4. Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £
Bristol Flyers	-	33,041	33,041
City of Bristol College	7,500	-	7,500
Forever Sport	-	452,814	452,814
Holiday Camps	-	2,867	2,867
Netball Development Hub	-	4,971	4,971
Sport England	161,338	-	161,338
Bristol City Council	24,470	-	24,470
Other income	2,500	3,307	5,807
	<u>195,808</u>	<u>497,000</u>	<u>692,808</u>

Prior period comparative

	Restricted £	Unrestricted £	2020 Total £
Bristol Flyers	1,100	20,843	21,943
Bristol Jets	-	8,981	8,981
Forever Sport	-	526,594	526,594
Sport England	30,000	-	30,000
Bristol City Council	10,000	-	10,000
Other income	-	3,428	3,428
	<u>41,100</u>	<u>559,846</u>	<u>600,946</u>

Government grants

The charity receives government grants, defined as funding from Sport England, Bristol City Council and under the Coronavirus Job Retention Scheme to fund charitable activities. The total value of such grants in the year ending 31 August 2021 was £224,686 (2020: £166,899). There are no unfulfilled conditions or contingencies attaching to these grants.

5. Income from other trading activities

	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Corporate sponsorship	-	-	-	9,173
Other trading	-	21,189	21,189	31,184
	<u>-</u>	<u>21,189</u>	<u>21,189</u>	<u>40,357</u>

All income from other trading activities was unrestricted in the prior year.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 9)	52,523	442,892	194,498	689,913
Delivery costs	-	79,706	-	79,706
Grants payable (note 8)	-	72,108	-	72,108
Digital transformation project	-	136,753	-	136,753
Fundraising expenses	2,574	-	-	2,574
Audit and accountancy fees	-	-	11,229	11,229
Bank charges	-	-	1,249	1,249
Depreciation	-	-	15,707	15,707
Insurance	-	-	2,539	2,539
IT and office costs	-	-	35,704	35,704
Premises costs	-	-	11,031	11,031
Professional fees and subscriptions	-	-	12,430	12,430
Other charges	-	-	9,800	9,800
Sub-total	55,097	731,459	294,187	1,080,743
Allocation of support and governance costs	20,607	273,580	(294,187)	-
Total expenditure	75,704	1,005,039	-	1,080,743

Governance costs are £6,768 (2020: £5,918).

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

6. Total expenditure (continued)

Prior period comparative - restated	Raising funds £	Charitable activities £	Support and governance costs £	2020 Total £
Staff costs (note 9)	53,923	476,554	235,119	765,596
Delivery costs	-	95,578	-	95,578
Grants payable (note 8)	-	63,306	-	63,306
Direct expenses	-	52,984	-	52,984
Digital transformation project	-	20,000	-	20,000
Fundraising expenses	5,013	-	-	5,013
Audit and accountancy fees	-	-	7,886	7,886
Bank charges	-	-	1,452	1,452
Depreciation	-	-	15,080	15,080
Amortisation	-	-	280	280
Insurance	-	-	1,955	1,955
IT and office costs	-	-	38,694	38,694
Premises costs	-	-	13,802	13,802
Professional fees and subscriptions	-	-	13,879	13,879
Loss on disposal of fixed assets	-	-	155	155
Sub-total	58,936	708,422	328,302	1,095,660
Allocation of support and governance costs	25,215	303,087	(328,302)	-
Total expenditure	84,151	1,011,509	-	1,095,660

Expenditure has been restated for classification purposes only. There is no change to total expenditure by activity.

7. Net movement in funds

This is stated after charging:

	2021 £	2020 £
Depreciation	15,707	15,080
Amortisation	-	280
Operating lease payments	1,675	1,675
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Trustees' indemnity insurance	1,008	998
Auditors' remuneration:		
▪ Statutory audit (including VAT)	5,760	4,920
▪ Other services	2,452	2,726

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

8. Grants payable

	2021	2020
	£	£
<i>Grants paid to institutions:</i>		
Bristol Bears Community Foundation	52,995	30,973
Bristol City Robins Foundation	19,113	12,333
St. Monica's Trust	-	20,000
	<u>72,108</u>	<u>63,306</u>
Total grants payable	<u>72,108</u>	<u>63,306</u>

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

9. Staff costs and numbers

Staff costs were as follows:

	2021	2020
	£	£
Salaries and wages	623,577	692,419
Social security costs	40,806	41,562
Pension costs	25,530	30,948
Freelance staff	-	667
	<u>689,913</u>	<u>765,596</u>

One employee (2020: one) earns more than £60,000. Total earnings fell within the £80,000 to £90,000 bracket (2020: £60,000 - £70,000).

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 £178,577 (2020: £146,132).

	2021	2020
	No.	No.
Average head count	<u>31.00</u>	<u>38.33</u>

10. Taxation

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

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

11. Intangible assets

	App development £
Cost	
At 1 September 2020	8,400
Additions in year	-
Disposals in year	<u>(8,400)</u>
At 31 August 2021	<u>-</u>
Amortisation	
At 1 September 2020	280
Charge for the year	-
Disposals in year	<u>(280)</u>
At 31 August 2021	<u>-</u>
Net book value	
At 31 August 2021	<u><u>-</u></u>
At 31 August 2020	<u><u>8,120</u></u>

12. Tangible fixed assets

	Sports equipment £	Computer equipment £	Furniture and fittings £	Storage unit £	Total £
Cost					
At 1 September 2020	1,911	40,051	13,606	12,000	67,568
Additions in year	<u>-</u>	<u>9,559</u>	<u>-</u>	<u>-</u>	<u>9,559</u>
At 31 August 2021	<u>1,911</u>	<u>49,610</u>	<u>13,606</u>	<u>12,000</u>	<u>77,127</u>
Depreciation					
At 1 September 2020	1,911	20,813	5,501	3,700	31,925
Charge for the year	<u>-</u>	<u>11,106</u>	<u>3,401</u>	<u>1,200</u>	<u>15,707</u>
At 31 August 2021	<u>1,911</u>	<u>31,919</u>	<u>8,902</u>	<u>4,900</u>	<u>47,632</u>
Net book value					
At 31 August 2021	<u><u>-</u></u>	<u><u>17,691</u></u>	<u><u>4,704</u></u>	<u><u>7,100</u></u>	<u><u>29,495</u></u>
At 31 August 2020	<u><u>-</u></u>	<u><u>19,238</u></u>	<u><u>8,105</u></u>	<u><u>8,300</u></u>	<u><u>35,643</u></u>

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

13. Debtors

	2021 £	2020 £
Trade debtors	25,527	14,459
Prepayments	8,419	9,261
Accrued income	33,960	72,120
Other debtors	593	2,088
	<u>68,499</u>	<u>97,928</u>

14. Creditors : amounts due within 1 year

	2021 £	2020 £
Trade creditors	14,969	61,128
Accruals	34,016	9,291
Other taxation and social security	12,767	10,984
Other creditors	3,566	3,379
	<u>65,318</u>	<u>84,782</u>

15. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	29,495	29,495
Net current assets	(24,663)	107,369	82,706
Net assets at 31 August 2021	<u>(24,663)</u>	<u>136,864</u>	<u>112,201</u>
Prior period comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Intangible fixed assets	-	8,120	8,120
Tangible fixed assets	-	35,643	35,643
Net current assets	(4,066)	173,485	169,419
Net assets at 31 August 2020	<u>(4,066)</u>	<u>217,248</u>	<u>213,182</u>

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

16. Movements in funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2021 £
Restricted funds					
Covid Relief Fund	(4,066)	4,066	-	-	-
HAF Camps	-	24,470	(20,723)	-	3,747
Health Squad	-	2,500	-	-	2,500
Reading Recovery	-	7,500	(7,500)	-	-
WLS Family Hubs	-	3,895	(3,895)	-	-
Bright Sparks / HITZ	-	12,000	(12,000)	-	-
Digital Inclusion Project	-	686	(686)	-	-
Sport England: Bristol Active Families Project	-	91,338	(122,248)	-	(30,910)
Sport England: Development Award	-	70,000	(71,370)	1,370	-
City of Bristol College	-	7,500	(7,500)	-	-
Administration fund	-	37,548	(37,548)	-	-
Total restricted funds	(4,066)	261,503	(283,470)	1,370	(24,663)
Unrestricted funds					
General funds	217,248	718,259	(797,273)	(1,370)	136,864
Total unrestricted funds	217,248	718,259	(797,273)	(1,370)	136,864
Total funds	213,182	979,762	(1,080,743)	-	112,201

Purposes of restricted funds

Covid Relief Fund

In direct reaction to the unprecedented and critical challenges set by the COVID-19 pandemic, the decision was made by the trustees of Bristol Sport Foundation to support disadvantaged communities in the City of Bristol and West of England by sourcing and raising funds, and by making a pro-bono donation of BSF staff time to assist in the management, administration and distribution of food parcels to families adversely affected by the pandemic through a COVID-19 Relief Fund.

HAF Camps

Bristol City Council made a £24,470 grant restricted for the delivery of Holiday Activity and Food camps that provided children eligible for free school meals at Evergreen, Hannah More and Summerhill primary schools with the opportunity to play sport and be physically active during the Easter and Summer holidays.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

16. Movement in funds (continued)

Purposes of restricted funds (continued)

Health Squad	St James Place regional office has made a £2,500 donation restricted for the delivery of the Health Squad programme to improve the physical and mental health of young people in disadvantaged wards.
Reading Recovery	The delivery of the Reading Recovery literacy and mentoring programme which supported young people with low literacy skills to improve their reading abilities.
WLS Family Hubs	Hargreaves Lansdown made a £3,894 donation restricted for the delivery of We Love Sport Family Hubs that equip young people and their families with the skills to lead physically active, healthy and happy lives.
Bright Sparks / HITZ	Donations to be passed on to Bristol Bears Community Foundation, restricted for the delivery of the HITZ and Bright Sparks programmes and the general administrative purposes of the charity.
Digital Inclusion Project	Jacobs made a £686 donation restricted for the purchase of electronic equipment (6 x Kindle devices) to support and improve the literacy of young people in a primary school situated in low social-economic communities.
Sport England: Bristol Active Families Project	Sport England made a £91,338 grant restricted for the delivery of Bristol Sport Foundation's Bristol Active Families Project to increase physical activity levels, physical and mental health for inactive families living in disadvantaged wards in Bristol.
Sport England Development Award	Sport England made a £70,000 grant restricted for the delivery of Bristol Sport Foundation's digital transformation project to offer increased access to physical activity sessions during and after the COVID-19 pandemic.
City of Bristol College	The City of Bristol College made a £7,500 grant restricted for the delivery of a 12 week programme to be delivered to their students in which they learnt how to teach others to go from 'couch to 10k'. The programme was delivered virtually during lockdown and also helped students to learn how to film and edit their own training videos.
Administration fund	This donation is to fund the development and delivery of Bristol Sport Foundation's overall administrative resource.

Funds in deficit

The deficit arising on the Sport England: Bristol Active Families Project represents a recoverable overspend in the first period of account on the multi-year grant.

Transfers between funds

Transfers between funds are to top up small overspends on restricted funds with general reserves.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2021

16. Movement in funds (continued)

Prior period comparative

	At 1 September 2019 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2020 £
Restricted funds					
Basketball England	-	1,100	(1,100)	-	-
Covid Relief Fund	-	48,924	(52,990)	-	(4,066)
Sport England: Core Cities	-	10,000	(10,000)	-	-
Sport England: Development Awards	-	30,000	(30,000)	-	-
Administration fund	-	43,750	(43,750)	-	-
Total restricted funds	-	133,774	(137,840)	-	(4,066)
Unrestricted funds					
General funds	239,266	935,802	(957,820)	-	217,248
Total unrestricted funds	239,266	935,802	(957,820)	-	217,248
Total funds	239,266	1,069,576	(1,095,660)	-	213,182

17. Operating lease commitments

The charity had 1 operating lease at the year end with total future minimum lease payments as follows:

	2021 £	2020 £
Amount falling due:		
Within 1 year	1,675	1,675
Within 1 - 5 years	-	1,675
	1,675	3,350

18. Related party transactions

Transactions with trustees:

Martin Griffiths, trustee of Bristol Sport Foundation, is also a director of Ashton Gate Limited (AGL). During the period Bristol Sport Foundation paid £34,531 (2020: £29,039) to AGL for rent and other services. In the prior year the Covid Relief Fund operated through AGL and costs incurred on Covid food expenses were £52,984. The amount outstanding at 31 August 2021 amounted to £5,491 (2020: £34,105).

Donations received from trustees:

During the year ended 31 August 2021 the aggregate value of donations received from trustees and their spouses was £30,000 (2020: £30,000).