
MATCHROOM SPORT CHARITABLE FOUNDATION

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018



MATCHROOM SPORT CHARITABLE FOUNDATION
(A company limited by guarantee)

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MATCHROOM SPORT CHARITABLE FOUNDATION
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2018

Trustees and Directors

S J Hearn, Chair
C L Godding, Trustee
C G Hearn, Trustee
E R C Lowy, Trustee
J E Ferguson, Trustee

Company registered number

10071079

Charity registered number

1167276

Registered office

Mascalls, Mascalls Lane, Great Warley, Brentwood, Essex, CM14 5LJ

Company secretary

W F Barker

Chairwoman

S J Hearn

MATCHROOM SPORT CHARITABLE FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2018

The Trustees present their annual report together with the financial statements of the company Matchroom Sport Charitable Foundation for the year 1 July 2017 to 30 June 2018. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the 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 charity's objectives are to administer and promote grants, awards and donations to various charities in the United Kingdom from income received from a percentage of ticket sales to sporting events in partnership with Matchroom Sport Limited.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

b. Activities for achieving objectives

The Foundation collects £1 from the sale of each ticket to sporting events by Matchroom Sport Limited and its subsidiaries, The Professional Darts Corporation Ltd, World Series of Darts Ltd and World Snooker Ltd (its Partner Companies) in order to fund its charitable aims.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

Within the year we have received numerous grants from our core donors, which the Trustees have then decided the relevant charitable organisation to gift these incomes to.

FINANCIAL REVIEW

During the period the charity raised £337,938 (2017 - £369,573) in donations from the sale of tickets and distributed £502,833 (2017 - £141,243) to UK charities.

a. Reserves policy

Reserves of £66,043 (2017 - £221,348) are held ready for distribution to selected charities following the agreement of the Trustees.

MATCHROOM SPORT CHARITABLE FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 10 March 2016. The company is a registered charity with the Charity Commission with number 1167276. The company registration number is 10071079.

The principal address of the charity is Mascalls, Mascalls Lane, Great Warley, Brentwood, CM14 5LJ.

The company was incorporated on 18 March 2016.

b. Method of appointment or election of Trustees

The appointment of Trustees is the responsibility and subject to the approval of the Trustees under the terms of the Articles of Association.

c. Organisational structure and decision making

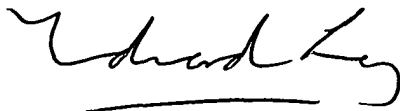
S J Hearn - Chairwoman, Director & Trustee
W F Barker - Secretary
J E Ferguson - Director & Trustee
C L Godding - Director & Trustee
C G Hearn - Director & Trustee
E R C Lowy - Director & Trustee

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees, on 22/1/19 and signed on their behalf by:

E R C Lowy, Trustee
Trustee



MATCHROOM SPORT CHARITABLE FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2018

Independent Examiner's Report to the Trustees of Matchroom Sport Charitable Foundation (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 30 June 2018.

This report is made solely to the 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 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 company and the company's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the 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 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 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

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 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)].

MATCHROOM SPORT CHARITABLE FOUNDATION
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2018

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: 

Dated: 4 March 2019

Andrew May FCCA

Barnes Roffe LLP
Chartered Accountants
Leytonstone House
3 Hanbury Drive
Leytonstone
London
E11 1GA

MATCHROOM SPORT CHARITABLE FOUNDATION
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
INCOME FROM:				
Donations		354,582	354,582	369,573
TOTAL INCOME		354,582	354,582	369,573
EXPENDITURE ON:				
Raising funds:				
Fundraising trading		576	576	-
Charitable activities:				
Governance costs	5	4,813	4,813	5,413
Other charitable activities	3	504,498	504,498	142,812
TOTAL EXPENDITURE		509,887	509,887	148,225
NET (EXPENDITURE) / INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		(155,305)	(155,305)	221,348
NET MOVEMENT IN FUNDS		(155,305)	(155,305)	221,348
RECONCILIATION OF FUNDS:				
Total funds brought forward		221,348	221,348	-
TOTAL FUNDS CARRIED FORWARD		66,043	66,043	221,348

The notes on pages 8 to 15 form part of these financial statements.

MATCHROOM SPORT CHARITABLE FOUNDATION
(A company limited by guarantee)
REGISTERED NUMBER: 10071079

BALANCE SHEET
AS AT 30 JUNE 2018

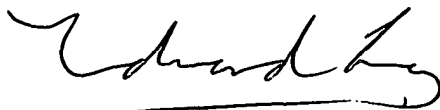
	Note	2018 £	2017 £
CURRENT ASSETS			
Debtors	10	-	1,610
Cash at bank and in hand		70,843	225,138
		<u>70,843</u>	<u>226,748</u>
CREDITORS: amounts falling due within one year	11	(4,800)	(5,400)
NET CURRENT ASSETS		<u>66,043</u>	<u>221,348</u>
NET ASSETS		<u>66,043</u>	<u>221,348</u>
CHARITY FUNDS			
Unrestricted funds	12	66,043	221,348
TOTAL FUNDS		<u>66,043</u>	<u>221,348</u>

The 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 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 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 22/1/19 and signed on their behalf, by:



E R C Lowy, Trustee

The notes on pages 8 to 15 form part of these financial statements.

MATCHROOM SPORT CHARITABLE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

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.

Matchroom Sport Charitable 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.

1.2 COMPANY STATUS

Matchroom Sport Charitable Foundation is a company limited by guarantee, incorporated in England and Wales. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company. Its registered office is Mascalls, Mascalls Lane, Great Warley, Brentwood, Essex, CM14 5LJ.

1.3 INCOME

All income is recognised once the 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.

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

MATCHROOM SPORT CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. ACCOUNTING POLICIES (continued)

1.4 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 company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the 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 company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

1.5 INTEREST RECEIVABLE

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

1.6 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.

1.7 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.

MATCHROOM SPORT CHARITABLE FOUNDATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. ACCOUNTING POLICIES (continued)

1.8 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 company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.9 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 company and which have not been designated for other purposes.

2. ANALYSIS OF GRANTS MADE

	Grants made 2018 £	Total 2018 £	<i>Total 2017 £</i>
Grants to welfare charities	502,833	502,833	<i>141,243</i>
<i>Total 2017</i>	141,243	141,243	

The above grants were to:

- SNAP - £22,000
- St Francis Hospice - £146,666
- Haven House - £133,334
- Jessie May - £60,000
- J's Hospice - £37,500
- Bluebell Wood - £83,333
- Kangaroos Club - £5,000
- Disabled Angling - £15,000

MATCHROOM SPORT CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Support costs	1,665	1,665	1,569
Grants	502,833	502,833	141,243
Total 2018	<u>504,498</u>	<u>504,498</u>	<u>142,812</u>
Total 2017	<u>142,812</u>	<u>142,812</u>	

4. SUPPORT COSTS

	Activities £	Total 2018 £	Total 2017 £
Bank charges	80	80	18
Charity insurance	1,585	1,585	1,551
Total 2018	<u>1,665</u>	<u>1,665</u>	<u>1,569</u>
Total 2017	<u>1,569</u>	<u>1,569</u>	

5. GOVERNANCE COSTS

	Unrestricted funds 2018 £	Total funds 2018 £	Total funds 2017 £
Governance Independent examination fee	4,800	4,800	5,400
Governance Annual return fee	13	13	13
Total	<u>4,813</u>	<u>4,813</u>	<u>5,413</u>

MATCHROOM SPORT CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

6. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Other costs 2018 £	Total 2018 £	Total 2017 £
Support costs	1,665	1,665	1,569
Grants made	502,833	502,833	141,243
Total 2018	504,498	504,498	142,812
Total 2017	142,812	142,812	

7. NET INCOME/(EXPENDITURE)

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

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

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

8. INDEPENDENT EXAMINER'S REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £4,800.

MATCHROOM SPORT CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

9. STAFF COSTS

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

	2018	2017
	No.	No.
Directors	5	5
Secretary	1	1
	6	6

No employee received remuneration.

10. DEBTORS

	2018	2017
	£	£
Prepayments	-	1,585
Tax recoverable	-	25
	-	1,610

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Accruals	4,800	5,400

MATCHROOM SPORT CHARITABLE FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

12. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2017 £	Income £	Expenditure £	Balance at 30 June 2018 £
UNRESTRICTED FUNDS				
General funds	221,348	354,582	(509,887)	66,043

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 18 March 2016 £	Income £	Expenditure £	Balance at 30 June 2017 £
General funds	-	369,573	(148,225)	221,348
Total of funds	-	369,573	(148,225)	221,348

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2018 £	Total funds 2018 £
Current assets	70,843	70,843
Creditors due within one year	(4,800)	(4,800)
	66,043	66,043

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2017 £	Total funds 2017 £
Current assets	226,748	226,748
Creditors due within one year	(5,400)	(5,400)
	221,348	221,348

MATCHROOM SPORT CHARITABLE FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

14. RELATED PARTY TRANSACTIONS

The charity received donations of £337,938 (2017 - £362,449) from companies of which some of the Trustees are also directors.