

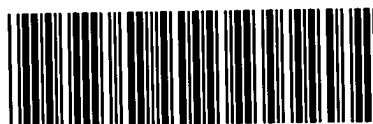


Trustees' Report and Financial Statements

For year ended 30 June 2023



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Contents

The Chair's Statement	p 2
Trustees' Report	p 3
Year in Review	p 4
Fundraising	p 7
Governance	p 7
Statement of Trustees' Responsibilities	p 11
Reference and Administrative Information	p 12
Independent Auditor's Report on the Financial Statements	p 13
Statement of Financial Activities	p 16
Balance Sheet	p 17
Statement of Cash Flows	p 18
Notes to Financial Statements	p 19



The Chair's Statement

On the 1st of April 2023, it was a real honour and privilege for me to take over the role of Chair at Leadership Through Sport and Business (LTSB) from David Pinchin, who founded the Charity in 2012. Over his 12-year tenure as Chair, David, the Trustees, and staff developed LTSB into a leading Social Mobility charity that has transformed the lives of over 1500 young people from disadvantaged backgrounds, who now have a positive long-term future ahead of them. David has rightly become our Founding Patron at LTSB and has left an enduring legacy for me and everyone else at LTSB to protect and develop.

Since my appointment, I have seen the positive impact that LTSB has on the lives of those we support. From initial interviews to the bootcamps, through to employment and continued support, the LTSB staff are constantly on hand to encourage our young people, develop their skills, and give them the confidence to develop a long term career in their chosen profession. Of course, it is also important to recognise the key role our employers play, championing the best from all backgrounds and offering career opportunities that significantly change young people's lives, and in many cases that of their families.

It is clear that the need for our Social Mobility programmes will remain high, and it is incumbent upon everyone at LTSB to do all they can to increase the number of young people that we place into our programmes. However, this will only be achieved if LTSB is able to increase the number of employers it works with. That is why one of my immediate priorities has been to develop a clear 5-year strategy for growth, which includes developing long term relationships with a greater number of employers. I have also implemented the restructuring of both the Trustees and Senior Leadership team at LTSB that will enable them to focus their time and efforts on ensuring we meet our Charitable mission and objectives. I look forward to giving further updates on our progress over the next few years.

Finally, I would like to take this opportunity to thank our Trustees, Patrons, staff, employers, funders, donors, and supporters for the hard work that enables LTSB to deliver their much-needed Social Mobility programmes. I would also like to recognise the importance of the young people, both past and present. Your enthusiasm and commitment to our programmes is remarkable, and LTSB would not be where it is today without your dedication and loyalty.

A handwritten signature in black ink, reading 'J. C. Hayes'.

**Jeff Hayes OBE,
Chair**

Trustees' Report

The Trustees present their Annual Report together with the audited financial statements of the Charity for the period 1 July 2022 to 30 June 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Our Vision

A world where all young people can choose their careers.

Our Mission

LTSB prepares, connects and supports young people from disadvantaged backgrounds to careers with leading organisations.

Our programmes are designed to tackle the structural inequality in education and employment that prevents social mobility. We work with bright young people from lower socio-economic backgrounds across the UK and unlock their potential through personal and professional development and career-making employment. We do this by:

- **Promoting opportunities to those from under-represented backgrounds**
- **Preparing young people for the workplace, and the workplace for young people**
- **Placing candidates in careers, stewarding and contextualising their application**
- **Providing pastoral care - a support network for the first year of their career.**

Our Programmes

We help young people establish careers in the Business & Finance, Contact Centre, Customer Service, Digital, Legal and Marketing sectors. After our industry-specialised pre-employment programmes prepare them for work, we place them in meaningful roles and support them throughout the first year of their career.

Public Benefit

LTSB operates for public benefit and general charitable purposes according to the laws of England and Wales. The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity during the year, and in planning activities and setting policies for the year ahead.

Beneficiaries

The beneficiaries of LTSB are young people between the ages of 16 and 24 from disadvantaged backgrounds.

Assessment of Public Benefit

At each Trustees' meeting, the Trustees review reports prepared by the Senior Leadership Team. The reports covers programme impact and results, programme development, policy changes, fundraising, financial performance, and organisational risks. This enables the Trustees to ensure they are in line with our strategy and that we are effectively operating for the benefit of the public in accordance with our objectives.

The Trustees are satisfied that the information provided in the report meets the public benefit reporting requirements. LTSB may also pursue other charitable purpose or purposes according to the law of England and Wales as the Trustees in their absolute discretion shall select from time to time.

Year In Review

Business

During this reporting period LTSB ran three Business cohorts in Birmingham, Liverpool, and London. These are part-time bootcamps of varying length, co-delivered with education and sport partners. These cohorts held 33 young people, of which 29 completed (85%). 21 were employed (72% of those who completed the bootcamp) at a national average salary of £22,100. (Non-London average was £20,600, and the London average was £24,100.) Our employers were **BDO, Blackrock, Capita, Clay GBP, CSCS, Duco, Gallagher, Karios Media, No 5 Chambers, Pen Underwriting, and RSM.**

Business Bootcamp Feedback*

89%: "The support from the LTSB team has been important to my development"

89%: "I would recommend this bootcamp to other young people like me"

95%: "I feel more confident"

If you are struggling with your own application or interviews for a corporate job then this programme will help a lot in that aspect. It will also boost your confidence so you can do it on your own.

Joline

This course was engaging and fun as well as extremely helpful in developing the correct skills needed for going into the workplace and boosting confidence. Very good opportunity for people wanting to work in professional services.

Steven

* Available responses range from Strongly Agree to Strongly Disagree. Percentages here and throughout reflect respondents who Strongly Agreed or Agreed with the statement.

Contact Centre

During this reporting period we ran 14 three-week Contact Centre bootcamps in Belfast (3), Edinburgh (3), Greenock (3), Liverpool (2), Manchester (1), and Southend (2). 214 young people were on programme, with 194 (91%) completing the bootcamp. These programmes run exclusively with **NatWest Group**, who hired 135 (Belfast 29, Edinburgh 29, Greenock 25, Liverpool 20, Southend 23, Manchester 9) or 70% of those who completed. The salaries were £22,590 for those in Southend and £22,455 everywhere else.

Contact Centre Bootcamp Feedback

100%: "The support from the LTSB team has been important to my development"

99%: "I would recommend this bootcamp to other young people like me"

95%: "I feel my communication skills have improved"

Overall I think the bootcamp was a great success and I learned a lot of new skills and qualities. Ciaran delivered everything perfectly and helped us understand how the role works and what we need to be successful.

Aydon

There is nothing better that could have been done on the bootcamp with Lynsey - she was amazing and kept everyone going for 2 weeks.

Adam

Digital And Customer Service

These are three-week, full-time bootcamps delivered virtually. 114 young people from Birmingham, Bristol, Edinburgh, Glasgow, London and Manchester made up our 2022 Digital and Customer service cohort, with 98 completing (86%). Of those who completed the bootcamp, 59% were placed at **ABRN, Aegon, Amazon, Computershare, Hoare Bank Lloyds Banking Group, NatWest Group** or the **Post Office** at an average salary of £22,800.

Digital & Customer Service Bootcamp Feedback

100%: "The support from the LTSB team has been important to my development"

99%: "I would recommend this bootcamp to other young people like me"

93%: "I feel more employable"

I was someone who joined this bootcamp with no background in any software engineering but at the end... I left with the knowledge and confidence I needed to get out into the working world. I know now I have the skills and mindset to go for more. This bootcamp honestly helps you in many ways and not just for joining your specific job sector.

Mahzeb

I would highly recommend LTSB to any young individual trying to get a foot into the working environment, as this bootcamp has given me more of an insight [into work]. It has also boosted my communication skills [and] confidence to present in front of an audience.

Darryl

Law and Marketing

The Marketing programme ran in London and returned a 100% completion rate from a cohort of 17. 13 (76%) were placed with an average salary of £23,000 at **Akin Gimp Law, AMS Media, Convatec, Danos Group, FCA, ICE, Jeremy Jacob Letting, Mindful Education, NatWest, Omnicom, SBHL, Schuh, and Specialist Risk Group**. The Law programme was delivered remotely to a national cohort of 11, with 100% completing the bootcamp, and four (36%) placed at **Carpenters Group, DAC Beachcroft** and **No.5 Chambers** on an average salary of £19,500.

Marketing Bootcamp Feedback

100%: "I would recommend this bootcamp to other young people like me"

94%: "The support from the LTSB team has been important to my development"

100%: "I feel more employable"

The LTSB Pre-employment bootcamp in Marketing is honestly the best choice to see whether that is the path for you. They genuinely care about giving you the best opportunities they can find and getting you noticed by and networking with amazing people from great companies around London.

Shante

Volunteers

We had volunteers from **Accenture, Addleshaw Goddard, All3 Media, Alvarez & Marsal, Azets, BDO, BGF, Boyden, BPP, Capco, Charles Taylor, CROWE, The Danos Group, Duco, Elements Talent, Ennismore, Hays, Heidrick & Struggles, Hexcel, Holden Partners, Hoptroff, The Ion Group, Macquarie Group, Michael Page, Microsoft, Miles Smith, Mitchell Charlesworth, Morgan McKinley, NatWest Group, OMNICOM, Pearson, Peter Macdonald Recruitment, PwC, QA, R3, RSM, Sabio Group, Salesforce, Santander, The Specialist Risk Group, Thrive Tech, Vantage Point, and Weightmans**. They provided 80 hours of mock interviews, 46 hours of career insights and 12 hours of presentation judging for our Marketing, Business and Law cohorts, and 250 hours of mock interviews, 50 hours of career insights and 20 hours of presentation judging for the Digital and Contact Centre cohorts.

For our Business, Law and Marketing cohorts, **ACAST, Charles Taylor Fever Tree, Hays, Heidrick & Struggle, ICE, Macquarie Group, Post Office, and RSM** provided facilities and staff, directly engaging with our beneficiaries through in-person insight days, practice interviews and presentation judging sessions.

Future Plans

We have confirmed a five-year strategy with three main aims:

Ensure more young people are placed into meaningful careers and complete the first year of employment.

- We have projected consistent but modest growth of our core employment programme, reflecting our commitment to our beneficiaries. In a still-difficult jobs market, we cannot significantly expand the input of young people without high confidence in a matching output of job opportunities.

Increase financial resilience through diversified provision.

- While our ultimate focus is employment, diversified provision both expands our work and increases funding opportunities with three new work streams: a schools programme that raises aspirations; a community programme that gives practical tips to young job seekers; and an employer advocacy programme that will use our impact to create systemic change.

Create a culture of high standards, well-being and belonging.

- We are creating a quality assurance role which will develop delivery staff by assessing them against a new competency framework. We're recognising and rewarding those high standards by investing in professional development, bringing in new employee support systems and policies, and celebrating success.

Fundraising

We are grateful to our funders, without whom the work of LTSB would not be possible. We generate funds through a range of income streams. Business development and funding activity is also supported by other colleagues within the organisation and Trustees.

We take our fundraising responsibility seriously and have policies in place to ensure good practice, in line with the charity governance code. We have never received a complaint regarding our fundraising practice, but our Finance and Risk Committee are the nominated body to handle complaints should they arise.

Fundraising Activities

On 30th March 2023 LTSB held a 10th anniversary fundraising gala. The target was to raise £60,000 and the final result, after auction fees, was £57,523. All income and expenditure was incurred during the year. The sale of tickets was carried out by the employment team to employer partners and other stakeholders. This was carried out internally with no external commercial assistance. LTSB used the services of an external Charity auction agency to provide auction items together with gifts given to the charity which were auctioned on the night.

Neither LTSB nor any person acting on behalf of the charity was subject to an undertaking to be bound by any voluntary scheme for regulating fundraising, or voluntary standard for fundraising in respect of activities on behalf of the charity.

Governance

LTSB is registered as a charitable company limited by guarantee and was set up by a Trust deed. LTSB is a well-governed charity with a board drawn from many different sectors, and a clear commitment to continuous learning, improvement and strengthening. Trustees are particularly keen to ensure the voices of young people and staff are heard at governance level and inform their decision making.

Members of the charity guarantee to contribute an amount not exceeding £1 per member 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.

Trustee Recruitment and Induction

Election, retirement and re-election of Trustees are carried out according to the procedures set out in our Memorandum and Articles of Association, which is our governing document.

LTSB reviews and recruits new Trustees to ensure the board is diverse and has the range of skills, knowledge and experience necessary to comply with its collective responsibility.

Since our last report, two trustees have resigned: Dr Toyin Okitikpi, and Judge Peter Lodder KC. Everyone at LTSB is grateful for their service.

All new Trustees have an induction to ensure their understanding of the role of Trustees under charity law and being a Director under company law. Induction also provides an overview of LTSB, its mandate, policies, procedures, structure, governance, mission and strategic direction with particular reference to the Charity Commission guidance.

Role of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Board of Trustees meet formally four times a year and have ultimate responsibility for ensuring that:

- LTSB complies with statutory and regulatory requirements,
- the strategic direction is in line with the LTSB constitutional objects,
- operational and financial management is in line with both LTSB's strategic goals and the organisation's means,
- we are answerable to our beneficiaries and to our supporters, and
- there are adequate systems and procedures in place for good risk management.

The board is responsible for safeguarding funds entrusted to us to positively change the lives of young people from disadvantaged backgrounds. The board sub-committees provides oversight on Finance and reports to the main board. We have a zero tolerance policy on fraud, bribery and corruption. Where appropriate, Trustees may take independent professional advice at no personal expense. LTSB has Trustees' Liability insurance in place which is reviewed periodically.

The financial statements have been prepared on the going concern basis. This assumes that the company will continue to operate for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements and will be able to meet their debts as they fall due.

The Trustees have reviewed the financial forecast for the next twelve months and are confident that with a healthy cash reserve balance, contracts in place, and fundraising successes that LTSB is on a secure financial footing. We have continued to receive funding in the period since the year-end, and at the date of signing the financial statements, LTSB had sufficient cash to cover more than six months of expenditure. Based on these factors, the Trustees consider it appropriate to prepare the financial statements on a going concern basis.

Remuneration Policy for Key Management Personnel

Remuneration for LTSB's key management personnel is decided by the CEO, in consultation with the Chair, and submitted to the Board for approval.

Financial Review

Total incoming resources for the year were £1,760,528 (2022: £1,534,487) and total outgoing resources £1,310,675 (2022: £1,106,078), producing a surplus of £449,853 (2022: £428,409).

At the year end, the charity had unrestricted (free) reserves of £ 963,171 (2022: £605,709), fixed assets of £2,936 (2022: £6,681) and designated reserves of £339,835 (2022: £nil). This resulted in total unrestricted reserves of £1,305,942 (2022: £612,390).

Restricted reserves were £336,601 (2022: £580,300), giving total net reserves of £1,642,543 (2022: £1,192,690).

Reserves

The Trustees believe that LTSB should hold at least six months operating costs in reserve to ensure that the charity can continue to operate effectively in the event of unforeseen circumstances arising. LTSB had sufficient free reserves as at 30 June 2023 to meet this

obligation. Due to our investment in staff, operating costs are assessed quarterly to ensure that the levels held are still sufficient to support the charity's growth.

Risk Management and Internal Control

In accordance with good governance practices, the board regularly assesses the major risks to which the Charity is exposed, in particular those relating to the operations and finances of the Charity. Each year the board undertake a comprehensive review of the risks faced by the Charity and of the steps and procedures needed to avoid and mitigate them, revising its Risk Register as appropriate, and ensuring it is satisfied that the necessary safeguards and procedures are in place, and that it can respond promptly to all foreseeable risks that may arise.

A scheme of delegation is in place and the day to day operation of the Charity rests with the CEO. The CEO is responsible for ensuring that the Charity delivers the services specified and that key performance indicators are met.

To ensure adherence to the Risk Management policy as stated above, the Charity management:

- maintains a Risk Register
- continually reviews, monitors, takes action and documents risks facing the Charity
- brings any serious potential high risk to the attention of the Board as soon as it is known
- issues up-to-date Risk Register to the board annually, as well as any action taken or planned to be taken.

Principal Risks & Mitigations

We have identified the key risks to LTSB as:

- Finance - high proportion of operational income from a single company
- Safeguarding
- Recruitment

Finance

The principal risk to the charity is the proportion of income from a single corporate. We have recently had a three-year extension to the contract and high levels of delivery-satisfaction, but nevertheless loss of this income would significantly reduce our ability to maintain current levels of expenditure and impact.

Our new five-year strategy has funding diversification as a main aim, with additional programmes which will generate funds from a range of sources, including institutional and individual donors, events, corporates and commissioned income from contracts. We have good liquidity and strong reserves, including a healthy cash balance. All of this would allow us sufficient time and resource to address any significant changes to the organisation.

Safeguarding

LTSB's trustees and senior management team recognise that safeguarding our young people is a priority. As we grow it is inevitable that we will deal with more actual or potential safeguarding issues, particularly supporting mental health and housing issues. With the appointment of a safeguarding officer, our reporting and documentation structures have been revised and improved; the delivery team receives annual safeguarding and trauma-informed practice training; and safeguarding issues are reported as a standing agenda item at executive meetings.

Recruitment

Our programmes need both young people from disadvantaged backgrounds capable of careers with major companies, and employers committed to social mobility who will provide full-time, living-wage opportunities. Both types of recruitment pose challenges, and some are outside our ability to control. In mitigation, we have a dedicated Employment team to develop relationships with companies, a Communications team to make the case publicly for social mobility, and a focused recruitment strategy that reviews previous campaigns to refine advertising reach and effectiveness.

Related parties and relationships with other organisations

Details of related parties and relationships with other organisations are included in the related parties note in the accounts.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 business.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

Slade & Cooper Ltd were appointed as the charitable company's auditors and have expressed their willingness to continue in that capacity. This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by order of the members of the board of Trustees on and signed on their behalf by:



Lorraine Emma Barclay
19 March 2024

REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 30 JUNE 2023

Company number: 08033634
Charity number: 1147616
Registered office: Graeme Hughes, Brabners LLP, Horton House, Exchange Flags,
Liverpool, Merseyside, L2 3YL

The charitable company uses the name 'LTSB' as an abbreviation of the registered name.

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Jeffrey Hayes (appointed 1 April 2023) Chair
David Pinchin (resigned 1 April 2023) Chair
Lorraine Barclay
Gary Duggan
Darren Gurner
Juliet Thompson
Patrick Thornton-Smith
Wincie Wong
Peter Lodder (resigned 19 January 2024)
Toyin Okitikpi (resigned 9 June 2023)
Cheryl Stokes (resigned 16 December 2022)

Key management personnel Rob Burton (CEO), Paul Evans (ex-CEO), Deborah Barlow, Rose Hardman, James Hinton, Kate Oprava, Steph Stevens and Pete Ward

Bankers HSBC UK Bank Plc
1 Centenary Square, Birmingham, B1 1HQ

**Solicitors /
Company Secretary** Brabners LLP / Brabners Secretaries Limited
Horton House, Exchange Flags, Liverpool, Merseyside, L2 3YL

Auditors Slade & Cooper Limited
Beehive Mill, Jersey Street, Manchester, M4 6JG

Independent Auditor's Report to the Members of Leadership Through Sport and Business

Opinion

We have audited the financial statements of Leadership Through Sport and Business (the 'charitable company') for the year ended 30 June 2023, which comprise the Statement of Financial Activities (including the income and expenditure account), the Balance Sheet, the Statement of Cash Flows and the related notes. 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 charitable company's affairs as at 30 June 2023, 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 Companies Act 2006.

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 charitable company 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 charitable company'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 trustees' 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.

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.

Independent Auditor's Report (continued)

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company 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 Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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.

Independent Auditor's Report (continued)

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management and those charged with governance around actual and potential litigation and claims.
- enquiry of the charity's staff, management and those charged with governance to identify any instances of non-compliance with laws and regulations.
- reviewing minutes of meetings of those charged with governance.
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions 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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Christy Yun Hing Lau FCCA DChA CTA

Senior Statutory Auditor

for and on behalf of

Slade & Cooper Limited
Statutory Auditors
Beehive Mill
Jersey Street
Manchester
M4 6JG

20 March 2024

Leadership Through Sport and Business
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 30 June 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	490,256	264,666	754,922	752,369
Charitable activities	4	996,528	-	996,528	781,766
Investments	5	9,078	-	9,078	352
Total income		1,495,862	264,666	1,760,528	1,534,487
Expenditure on:					
Raising funds	6	171,579	-	171,579	67,550
Charitable activities	7	630,731	508,365	1,139,096	1,038,528
Total expenditure		802,310	508,365	1,310,675	1,106,078
Net income/(expenditure) before net gains/(losses) on investments		693,552	(243,699)	449,853	428,409
Net income/(expenditure) for the year	9	693,552	(243,699)	449,853	428,409
Net movement in funds for the year		693,552	(243,699)	449,853	428,409
Reconciliation of funds					
Total funds brought forward		612,390	580,300	1,192,690	764,281
Total funds carried forward		1,305,942	336,601	1,642,543	1,192,690

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Leadership Through Sport and Business
Company number 08033634

Balance sheet as at 30 June 2023

	Note	2023	2022
		£	£
Fixed assets			
Tangible assets	13	2,936	6,681
Total fixed assets		2,936	6,681
Current assets			
Debtors	14	597,622	84,777
Cash at bank and in hand	15	1,194,202	1,452,184
Total current assets		1,791,824	1,536,961
Liabilities			
Creditors: amounts falling due in less than one year	16	(152,217)	(350,952)
Net current assets		1,639,607	1,186,009
Total assets less current liabilities		1,642,543	1,192,690
Net assets		1,642,543	1,192,690
The funds of the charity:			
Restricted income funds	18	336,601	580,300
Unrestricted income funds			
General fund	19	966,107	612,390
Designated income funds	19	339,835	-
Total charity funds		1,642,543	1,192,690

The notes on pages 19 to 36 form part of these accounts.

Approved by the trustees on 19 / 03 / 2024 and signed on their behalf by:



 Lorraine Barclay (Trustee)

Leadership Through Sport and Business

Statement of Cash Flows
for the year ending 30 June 2023

	Note	2023 £	2022 £
Cash provided by/(used in) operating activities	21	(267,060)	592,538
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		9,078	352
Purchase of tangible fixed assets		-	(2,676)
Cash provided by/(used in) investing activities		9,078	(2,324)
Increase/(decrease) in cash and cash equivalents in the year		(257,982)	590,214
Cash and cash equivalents at the beginning of the year		1,452,184	861,970
Cash and cash equivalents at the end of the year		1,194,202	1,452,184

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Leadership Through Sport and Business meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees are very confident that with a healthy cash reserve balance, the multi-year contracts in place and the increase in the number of corporate partnerships, the charity is on a secure footing to create increased social impact in a financially robust way. The trustees are confident in our ability to generate funds from a variety of sources and support our funding diversification strategy.

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

c Income

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

Income from 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.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

d Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised; refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e 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.

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of 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.

g 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. Expenditure is classified under the following activity headings:

- Costs of raising funds include all expenditures incurred by the Charity to raise funds for its charitable purposes and include costs of all fundraising events and non-charitable
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

h Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 8.

i Operating leases

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

j Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Office equipment	33%
------------------	-----

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

k 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.

l 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.

m Creditors and provisions

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.

n 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 measured at amortised cost using the effective interest method.

o Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 10. There were £4,631 outstanding contributions at the year end.

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 12.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Donated goods and services	-	-	-
Fundraising events	144,386	-	144,386
Gift Aid	895	-	895
Grants and corporate donations	331,893	264,666	596,559
Individuals	13,082	-	13,082
	<hr/>	<hr/>	<hr/>
Total	490,256	264,666	754,922
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Donated goods and services	7,075	-	7,075
Fundraising events	2,183	-	2,183
Gift Aid	3,132	-	3,132
Grants and corporate donations	138,099	594,979	733,078
Individuals	6,901	-	6,901
	<hr/>	<hr/>	<hr/>
Total	157,390	594,979	752,369
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

4 Income from charitable activities

Current reporting period	Unrestricted £	Restricted £	Total 2023 £
Alumni placement	6,800	-	6,800
College revenue	14,765	-	14,765
Employers' contribution	974,963	-	974,963
	<hr/>	<hr/>	<hr/>
Total	996,528	-	996,528
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	Unrestricted £	Restricted £	Total 2022 £
Alumni placement	8,800	-	8,800
College revenue	26,730	-	26,730
Employers' contribution	746,236	-	746,236
	<hr/>	<hr/>	<hr/>
Total	781,766	-	781,766
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5 Investment income

Current reporting period	Unrestricted £	Restricted £	2023 £
Income from bank deposits	9,078	-	9,078
	<hr/>	<hr/>	<hr/>
	9,078	-	9,078
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Previous reporting period	Unrestricted £	Restricted £	2022 £
Income from bank deposits	352	-	352
	<hr/>	<hr/>	<hr/>
	352	-	352
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

6 Cost of raising funds

	2023 £	2022 £
Depreciation	262	408
Staff costs	79,185	63,874
Staging fundraising events	86,863	512
Other fundraising costs	5,269	2,756
	<hr/>	<hr/>
	171,579	67,550
	<hr/>	<hr/>

All expenditure on cost of raising funds is unrestricted.

7 Analysis of expenditure on charitable activities

Current reporting period

	Total 2023 £	Total 2022 £
Activities undertaken directly	214,345	195,211
Depreciation	2,996	4,387
Gifts in kind	-	7,075
Staff costs	759,265	690,079
Governance costs (see note 8)	29,496	16,795
Support costs (see note 8)	132,994	124,981
	<hr/>	<hr/>
	1,139,096	1,038,528
	<hr/>	<hr/>

	2023 £	2022 £
Restricted expenditure	508,365	318,728
Unrestricted expenditure	630,731	719,800
	<hr/>	<hr/>
	1,139,096	1,038,528
	<hr/>	<hr/>

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

8 Analysis of governance and support costs

Current reporting period	Basis of apportionment	Support £	Governance £	Total 2023 £
Accommodation, sustenance and travel	Use of resources	871	-	871
Administration	Use of resources	2,562	-	2,562
Communications and IT	Use of resources	5,478	-	5,478
Depreciation	Portion of the asset's use	487	-	487
Staff costs	Time spent	123,381	-	123,381
Sundry expenses	Use of resources	215	-	215
Audit and professional fees	Governance	-	9,900	9,900
Other governance	Governance	-	19,596	19,596
		<hr/>	<hr/>	<hr/>
		132,994	29,496	162,490
		<hr/>	<hr/>	<hr/>

Previous reporting period	Basis of apportionment	Support £	Governance £	Total 2022 £
Accommodation, sustenance and travel	Use of resources	8,389	-	8,389
Administration	Use of resources	1,114	-	1,114
Communications and IT	Use of resources	2,564	-	2,564
Depreciation	Portion of the asset's use	650	-	650
Loss on disposal of asset	Portion of the asset's use	74	-	74
Staff costs	Time spent	101,660	-	101,660
Sundry expenses	Use of resources	630	-	630
Audit and professional fees	Support	9,900	-	9,900
Other governance	Governance	-	16,795	16,795
		<hr/>	<hr/>	<hr/>
		124,981	16,795	141,776
		<hr/>	<hr/>	<hr/>

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

9 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2023	2022
	£	£
Depreciation	3,745	6,966
Loss/(profit) on disposal of fixed assets	-	74
Auditor's remuneration - audit fees	3,500	9,900
Auditor's remuneration - accountancy fees	2,000	-
	<u> </u>	<u> </u>

10 Staff costs

Staff costs during the year were as follows:

	2023	2022
	£	£
Wages and salaries	850,751	764,650
Social security costs	86,003	74,265
Pension costs	25,077	16,698
	<u> </u>	<u> </u>
	961,831	855,613
	<u> </u>	<u> </u>

Allocated as follows:

Cost of raising funds	79,185	63,874
Charitable activities	759,265	690,079
Support costs	123,381	101,660
	<u> </u>	<u> </u>
	961,831	855,613
	<u> </u>	<u> </u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2023	2022
	No.	No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	-	-
In the band £80,001 - £90,000	-	1

The average number of staff employed during the period was 22 (2022: 20).

The key management personnel of the charity comprise the Senior Leadership Team (including the trustees and the Chief Executive Officer). The total employee benefits of the key management personnel of the charity were £318,309 (2022: £359,697).

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

11 Trustee remuneration and expenses, and related party transactions

No members of the management committee received any remuneration or reimbursed expenses during the year (2022: Nil).

No members of the management committee received travel and subsistence expenses during the year (2022: £Nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Under strict agreement and control by the Board, the Charity employs Catherine Gurner, married to Darren Gurner (Trustee). The relationship is reported on the Charity's Register of Interests and managed under the Charity's conflict of interest policy. The setting of the employee's salary and position in the Charity is under the control of the Chief Executive Officer and the Board, and any changes must be approved by the Finance Committee (of which Darren Gurner is not a member). The Board consider the arrangement to be fair and in the best interest of the Charity. Catherine Gurner is the Head of Business Development as part of the Employment Team. Her salary is comparable to that of those with similar responsibilities who work within the Charity. Her salary does not fall above the benefits bandings, which require disclosure in note 10.

In 2022, the charity incurred costs of £4,800 for consultancy services provided by Caroline Adair (Sheridan), previous CEO and partner of David Pinchin (chair) after leaving LTSB (prior between July and October 2021).

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year.

12 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

13 Fixed assets: tangible assets

Cost	Office equipment £	Total £
At 1 July 2022	13,647	13,647
Additions	-	-
	<hr/>	<hr/>
At 30 June 2023	13,647	13,647
	<hr/>	<hr/>
Depreciation		
At 1 July 2022	6,966	6,966
Charge for the year	3,745	3,745
	<hr/>	<hr/>
At 30 June 2023	10,711	10,711
	<hr/>	<hr/>
Net book value		
At 30 June 2023	2,936	2,936
	<hr/>	<hr/>
At 30 June 2022	6,681	6,681
	<hr/>	<hr/>

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

14 Debtors

	2023 £	2022 £
Trade debtors	38,110	41,096
Other debtors	-	412
Prepayments and accrued income	559,512	43,269
	<hr/> 597,622	<hr/> 84,777
	<hr/> <hr/>	<hr/> <hr/>

15 Cash at bank and in hand

	2023 £	2022 £
Cash at bank and on hand	1,194,202	1,452,184
	<hr/> 1,194,202	<hr/> 1,452,184
	<hr/> <hr/>	<hr/> <hr/>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,538	25,272
Other creditors and accruals	25,652	25,212
Deferred income	92,891	296,328
Taxation and social security costs	22,136	4,140
	<hr/> 152,217	<hr/> 350,952
	<hr/> <hr/>	<hr/> <hr/>

17 Deferred income

	2023 £	2022 £
Deferred income brought forward	296,328	243,612
Income received	92,891	296,328
Released to income from charitable activities	(296,328)	(243,612)
	<hr/> 92,891	<hr/> 296,328
	<hr/> <hr/>	<hr/> <hr/>

Deferral in line with contract terms, or grants with performance related conditions that had not been met by year end.

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

18 Analysis of movements in restricted funds

Current reporting period	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers £	Balance at 30 June 2023 £
Anonymous (1)	-	-	(124,024)	147,476	23,452
Anonymous (2)	177,783	-	(28,794)	(147,476)	1,513
Anne Duchess of Westminster's Fund	-	10,000	(10,000)	-	-
Anton Jurgens Trust	-	5,000	(5,000)	-	-
Chartered Accountants' Livery Charity	-	3,000	(3,000)	-	-
East End Community Foundation	11,905	-	(11,905)	-	-
Essex Community Foundation	-	1,632	-	-	1,632
GJW Turner Trust	1,542	-	(226)	-	1,316
ICAP Charity Day	-	45,000	(11,320)	-	33,680
Macquarie Group Foundation	40,000	60,000	(60,000)	-	40,000
Medicash	2,457	-	-	-	2,457
RSM Foundation	-	36,928	-	-	36,928
Salesforce Foundation	244,466	-	(113,976)	-	130,490
Santander UK Foundation Limited (1)	76,428	25,000	(64,593)	-	36,835
Santander UK Foundation Limited (2)	-	15,000	-	-	15,000
The Eveson Trust	8,000	-	(8,000)	-	-
The Pilkington Charities Fund	-	6,000	(1,894)	-	4,106
The Walcot Foundation	17,058	19,106	(28,335)	-	7,829
Wellington Management UK Foundation	-	35,000	(35,000)	-	-
Other	661	3,000	(2,298)	-	1,363
Total	580,300	264,666	(508,365)	-	336,601

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

18 Analysis of movements in restricted funds (cont.)

Previous reporting period	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers £	Balance at 30 June 2022 £
Anonymous	231,144	-	(53,361)		177,783
Chartered Accountants' Livery Charity	-	10,000	(10,000)		-
East End Community Foundation	-	13,888	(1,983)		11,905
Essex Community Foundation	3,159	-	(3,159)		-
GJW Turner Trust	2,000	-	(458)		1,542
Macquarie Group Foundation	51,447	60,000	(71,447)		40,000
Medicash	2,457	-	-	-	2,457
Peter Cruddas Foundation	-	10,000	(10,000)		-
RSM Foundation	-	20,000	(20,000)	-	-
Salesforce Foundation	-	290,948	(46,482)	-	244,466
Santander UK Foundation Limited	-	100,000	(23,572)	-	76,428
The Big Give	9,772	-	(9,772)		-
The Eveson Trust	-	8,000	-		8,000
The Pilkington Charities Fund	-	6,000	(6,000)		-
The Walcot Foundation	-	23,717	(6,659)		17,058
Wellington Management UK Foundation	3,811	35,000	(38,811)		-
Workers' Educational Assoc. (ESF Manchester)	(582)	11,176	(10,594)		-
Other	841	6,250	(6,430)	-	661
Total	304,049	594,979	(318,728)	-	580,300

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

18 Analysis of movements in restricted funds (cont.)

Name of restricted fund	Description, nature and purposes of the fund
Anonymous	The training and development of young people. Anonymous (1) and (2) were the same grant. It was re-purposed with the approval from the funder, and information was kept separately to track the expenditure.
Anne Duchess of Westminster's Fund	Supporting the salary of a new CDM in Liverpool
Anton Jurgens Trust	Supporting our Business and Finance programme in Birmingham
Chartered Accountants' Livery Charity	Supporting a young person through our Business and Finance programme in London
East End Community Foundation	Supporting young people into meaningful employment in East London
Essex Community Foundation	Supporting young people into meaningful employment in Southend
GJW Turner Trust	Provision of IT for young people in Birmingham
ICAP Charity Day	The hire of a Safeguarding Officer
Macquarie Group Foundation	Supporting young people into enduring careers
RSM Foundation	Supporting young people into roles in the business and finance sectors
Salesforce Foundation	Enabling the pilot of two new professional pathways; legal and marketing
Santander UK Foundation Limited (1)	Supporting young people through our digital programmes
Santander UK Foundation Limited (2)	Help towards our response to the cost of living crisis
The Eveson Trust	Supporting young people into meaningful employment in Birmingham
The Pilkington Charities Fund	Supporting young people into meaningful employment in Liverpool
The Walcot Foundation	Supporting young people into meaningful employment in Lambeth
Wellington Management UK Foundation	Supporting our London Business and Finance programme
Other	Supporting young people to gain apprenticeships

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

19 Analysis of movement in unrestricted funds

Current reporting period	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers £	As at 30 June 2023 £
General fund	612,390	1,495,862	(802,310)	(339,835)	966,107
Designated fund					
HR Support	-	-	-	18,176	18,176
I.T Support	-	-	-	7,387	7,387
Office equipment - upgrading I.T equipment for staff	-	-	-	18,620	18,620
IT software investment	-	-	-	11,993	11,993
Recruitment	-	-	-	31,897	31,897
Bursary YP	-	-	-	20,000	20,000
Staffing investment	-	-	-	231,762	231,762
	<u>612,390</u>	<u>1,495,862</u>	<u>(802,310)</u>	<u>-</u>	<u>1,305,942</u>
Previous reporting period	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers £	As at 30 June 2022 £
General fund	265,042	939,508	(787,350)	195,190	612,390
Designated fund					
2021 Contact. Centre contract	195,190	-	-	(195,190)	-
	<u>460,232</u>	<u>939,508</u>	<u>(787,350)</u>	<u>-</u>	<u>612,390</u>

Name of unrestricted fund

Description, nature and purposes of the fund

General fund The free reserves after allowing for all designated funds

Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

20 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	2,936	-	-	2,936
Net current assets/(liabilities)	963,171	339,835	336,601	1,639,607
	<hr/>	<hr/>	<hr/>	<hr/>
Total	966,107	339,835	336,601	1,642,543
	<hr/>	<hr/>	<hr/>	<hr/>
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Tangible fixed assets	6,681	-	-	6,681
Net current assets/(liabilities)	605,709	-	580,300	1,186,009
	<hr/>	<hr/>	<hr/>	<hr/>
Total	612,390	-	580,300	1,192,690
	<hr/>	<hr/>	<hr/>	<hr/>

21 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/(expenditure) for the year	449,853	427,431
Adjustments for:		
Depreciation charge	3,745	6,966
Loss/(profit) on sale of fixed assets	-	74
Dividends, interest and rents from investments	(9,078)	(352)
Decrease/(increase) in debtors	(512,845)	78,761
Increase/(decrease) in creditors	(198,735)	79,658
	<hr/>	<hr/>
Net cash provided by/(used in) operating	(267,060)	592,538
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Leadership Through Sport and Business

Notes to the accounts for the year ended 30 June 2023 (continued)

22 Prior year Statement of Financial Activities (including Income and Expenditure account)

	Unrestricted funds £	Restricted funds £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	157,390	594,979	752,369	745,216
Charitable activities	781,766	-	781,766	431,561
Investments	352	-	352	44
Total income	939,508	594,979	1,534,487	1,176,821
Expenditure on:				
Raising funds	67,550	-	67,550	150,935
Charitable activities	719,800	318,728	1,038,528	821,550
Total expenditure	787,350	318,728	1,106,078	972,485
Net income/(expenditure) for the year	152,158	276,251	428,409	204,336
Net movement in funds for the year	152,158	276,251	428,409	204,336
Reconciliation of funds				
Total funds brought forward	460,232	304,049	764,281	559,945
Total funds carried forward	612,390	580,300	1,192,690	764,281