

Registered number: 11191093  
Charity number: 1180068

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**SEB'S FOUNDATION LIMITED**  
(A company limited by guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**



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**SEB'S FOUNDATION LIMITED**  
**(A company limited by guarantee)**

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**SEB'S FOUNDATION LIMITED**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

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<b>Trustees</b>	Elizabeth Haynes, Chair Jennifer Gadsby Peet Howard Graham Mark Higgins Stephen Shortland Murray Lindo (resigned 20 August 2022) Isobelle Meakin (resigned 20 August 2022) Graeme Bowerbank (resigned 20 January 2022) Anastacia Long (appointed 20 August 2022) Dominic Palacio (appointed 26 August 2022)
<b>Company registered number</b>	11191093
<b>Charity registered number</b>	1180068
<b>Registered office</b>	Seb's Foundation Limited 50 Beaumont Road Purley Surrey CR8 2EG

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**SEB'S FOUNDATION LIMITED**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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The Trustees present their annual report together with the financial statements of the Charity for the 1 March 2021 to 28 February 2022. 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.

**Objectives and activities**

**a. Policies and objectives**

- Removing barriers so that talented young people are able to fulfil their academic and sporting potential.
- To give talented aspiring rugby players from less privileged backgrounds access to the highest quality academic and sporting opportunities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**Objectives and activities (continued)**

**b. Strategies for achieving objectives, activities undertaken to achieve objectives, and main activities undertaken to further the Charity's purposes for the public benefit**

**Objective 1** Give talented young rugby players from less privileged backgrounds. access to high quality academic and sporting opportunities

- With Wellington College, Harlequin FC and Richmond FC, provide academic scholarships and sporting opportunities for those who would not be able to afford them
- Actively engage young people who would not otherwise be able to access such opportunities
- Provide on-going support and advice to the parents/carers and families of beneficiaries of the Foundation to maximise the benefits of the opportunities provided
- Leverage the Harlequin FC, Wellington College and Richmond FC brands to encourage young people to access the opportunities on offer
- Engage other brands as may be appropriate over time
- Include beneficiaries of the Foundation in activities as ambassadors and advocates
- Sustain the Foundation in memory of former OW (HI), Harlequin and Richmond player, Sebastian Adeniran-Olule

**Objective 2** Collaborate with key partners to support the mental health and wellbeing of young people and to leave a legacy

- Build positive relationships and partnerships to develop the activities and provision of the Foundation
- Work collaboratively with partner organisations to support the mental health and wellbeing of young people
- Improve the long-term aspirations of disengaged young people

**Objective 3** Manage Seb's Foundation effectively and efficiently

- Govern the Foundation in a way that will enable longevity and achieve the greatest possible impact
- Mobilise support for the work of the Foundation, to reduce risk and to maximise value for money
- Celebrate achievement and share positive stories and messaging
- Demonstrate creativity and aspiration to strengthen the work of the Foundation
- Monitor and evaluate projects effectively to achieve the greatest value
- Ensure at all times that the quality of provision is of a high standard

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**Objectives and activities (continued)**

**c. Activities undertaken to achieve objectives**

During the period to 28th February 2022, the focus for the activities of Seb's Foundation has been as follows :

- 1) Developing and adopting the governance of the company to ensure the clarity of its objectives and probity of its management in all matters;
- 2) Building the profile of the company, online, through social media and with partner organisations;
- 3) Organising activities to raise funds to support the aims of the company;
- 4) Selecting and sponsoring the first beneficiary of the company's charitable purpose.

**Financial review**

**a. Going concern**

The Covid-19 outbreak has caused severe disruption to Charities internationally. The Trustees of Seb's Foundation have analysed and will carry out ongoing monitoring of the impact on the Charity's financial position. After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The Trustees aim to maintain unrestricted reserves at a level of £20,000 to ensure funds are available for the payment of ongoing activities.

**c. Financial position**

The net increase in funds in the period of £4,634 and all other movements in funds are shown on the Statement of Financial Activities. The balance of unrestricted funds carried forward at 28 February 2022 was £29,105.

**Structure, governance and management**

**a. Constitution**

Seb's Foundation Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

**b. Methods of appointment or election of Trustees**

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

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**Plans for future periods**

The future plans for Seb's Foundation include :

- 1) Further developing the profile of the company and the level of partnership working;
- 2) Continuing to raise funds and expanding the number and variety of the company's fundraising activities;
- 3) Increasing the financial stability of the company;
- 4) Exploring further opportunities for supporting beneficiaries.

**Statement of Trustees' responsibilities**

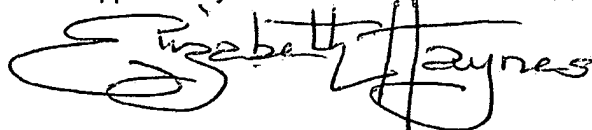
The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

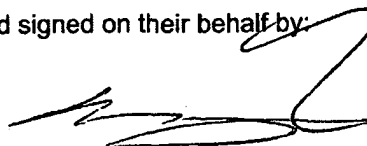
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies 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.

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



**Elizabeth Haynes**  
(Chair)

Date: 27 November 2022



**Mark Higgins**  
(Trustee)

**SEB'S FOUNDATION LIMITED**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations	3	2,407	2,407	1,732
Other trading activities	4	2,227	2,227	-
Investments	5	-	-	36
<b>Total income</b>		<b>4,634</b>	<b>4,634</b>	<b>1,768</b>
<b>Expenditure on:</b>				
<b>Total expenditure</b>		-	-	-
<b>Net movement in funds</b>		<b>4,634</b>	<b>4,634</b>	<b>1,768</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		24,471	24,471	22,703
Net movement in funds		4,634	4,634	1,768
<b>Total funds carried forward</b>		<b>29,105</b>	<b>29,105</b>	<b>24,471</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 11 form part of these financial statements.



**SEB'S FOUNDATION LIMITED**  
(A company limited by guarantee)  
REGISTERED NUMBER: 11191093

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
		-	-
<b>Current assets</b>			
Cash at bank and in hand	29,105	24,471	
	<u>29,105</u>	<u>24,471</u>	
<b>Net current assets</b>		29,105	24,471
<b>Total assets less current liabilities</b>		<u>29,105</u>	<u>24,471</u>
<b>Net assets excluding pension asset</b>		<u>29,105</u>	<u>24,471</u>
<b>Total net assets</b>		<u><u>29,105</u></u>	<u><u>24,471</u></u>
<b>Charity funds</b>			
Restricted funds	7	-	-
Unrestricted funds	7	29,105	24,471
<b>Total funds</b>		<u><u>29,105</u></u>	<u><u>24,471</u></u>

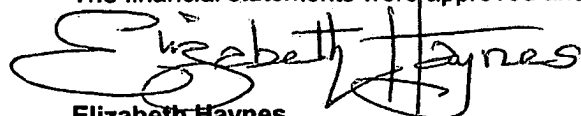
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Elizabeth Haynes**  
(Chair of Trustees)

Date: 27 November 2022



**Mark Higgins**  
(Trustee)

The notes on pages 8 to 11 form part of these financial statements.

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**SEB'S FOUNDATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**1. General information**

Seb's Foundation Limited is an incorporated charity limited by guarantee without share capital and is registered in England and Wales. The company's registered company number is 11191093 and its registered charity number is 1180068. The address of the registered office is 50 Beaumont Road, Purley, Surrey, United Kingdom, CR8 2EG.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - *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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Seb's Foundation Limited 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.

**2.2 Going concern**

The Covid-19 outbreak has caused severe disruption to Charities internationally. The Trustees of Seb's Foundation have analysed and will carry out ongoing monitoring of the impact on the Charity's financial position. After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**2.3 Income**

All income is recognised once the Charity 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 investment income is recognised at the time the investment income is receivable.

**2.4 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 institution with whom the funds are deposited.

**2.5 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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**2. Accounting policies (continued)**

**2.6 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.

**2.7 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 Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Income from donations and legacies**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Donations	2,407	2,407	1,732
<i>Total 2021</i>	1,732	1,732	

**4. Income from other trading activities**

**Income from fundraising events**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Various fundraising events	2,227	2,227	-
<b>Total 2022</b>	2,227	2,227	-

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022**

**5. Investment income**

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income - local cash	-	-	36
<b>Total 2022</b>	<b>-</b>	<b>-</b>	<b>36</b>
<i>Total 2021</i>	<i>36</i>	<i>36</i>	

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 28 February 2022, no Trustee expenses have been incurred (2021 - £NIL).

**7. Statement of funds**

**Statement of funds - current year**

	Balance at 1 March 2021 £	Income £	Balance at 28 February 2022 £
<b>Unrestricted funds</b>			
General Funds - all funds	24,471	4,634	29,105

**Statement of funds - prior year**

	Balance at 1 March 2020 £	Income £	Balance at 28 February 2021 £
<b>Unrestricted funds</b>			
General Funds - all funds	22,703	1,768	24,471

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2022**

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**8. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Current assets	29,105	29,105
<b>Total</b>	<u>29,105</u>	<u>29,105</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Current assets	24,471	24,471
<b>Total</b>	<u>24,471</u>	<u>24,471</u>

**9. Related party transactions**

There were no related party transactions in the year