

**BRITISH TRIATHLON FOUNDATION TRUST**  
(A company limited by guarantee)

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

Charity Registration Number: 1138183

Company Number: 07255704

OSCR Number: SC047901

**BRITISH TRIATHLON FOUNDATION TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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# **BRITISH TRIATHLON FOUNDATION TRUST**

## **CHAIRMAN'S FOREWORD**

### **FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

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The year ending March 31<sup>st</sup> 2021 has been like no other, not just for the Trust but for physical activity, the sport and society as a whole. As reported last year, in July 2020, the Trustees placed the Trust into a form of hibernation due to the difficulty of operating sustainably during the pandemic. Initially, employees were placed on the Government's Job Retention Scheme (Furlough) but as the pandemic took hold, it became clear that a return to sustainable operations was not foreseeable and so as a result, the Trustees reluctantly decided to make all employees redundant. Throughout this difficult period and the months since then, the Trustees remain convinced that the Trust has a crucial role to play, albeit a different one to before the pandemic.

In March 2021, Joe Garner came to the end of his term of office as Chair of the Trust. It is difficult to find the words to articulate the passion and commitment Joe provided and I know I speak on behalf of the Trustees, British Triathlon and the many thousands of children who benefited from Trust activity during Joe's tenure when I extend our most grateful thanks and appreciation to Joe. I am delighted that his contribution has been recognised by British Triathlon as Joe became only the second BTF Patron and a new Joe Garner Award will be established to recognise contribution to Inclusion and diversity in swim, bike, run.

I would also like to recognise the contribution of Brian Carlin who also came to the end of his term in March. Brian's professional expertise has been invaluable to the Trust and whilst our governance requires Brian to retire as a Trustee, we are all delighted that he will remain available to offer advice and support to the Trustees.

The remaining Board of Trustees consists of an excellent blend of Triathlon and independent representation and as we clarify our future purpose and activity, this will enable robust discussion and healthy decision making. I am especially pleased to see each of the three Home Nations represented on the Board of Trustees.

At the time of writing, the Trustees are close to determining a new purpose for the Trust. At the core will be a desire to drive inclusion, participation and sustainability and a commitment to working in harmony with BTF and the three Home Nations.

Like BTF and the Home Nations, the Trustees believe that swim, bike, run can play a significant role in improving the lives of children and young people in lower socio-economic communities and we are excited about delivering on this belief in the near future.

In the meantime, the Trust enjoys the full support of its member organisation, British Triathlon Federation, and is operating sustainably under the current circumstances.

I very much hope to be able to write a very different report this time next year.

**Gary Adey**  
**Chair of Trustees**

# **BRITISH TRIATHLON FOUNDATION TRUST**

## **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

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### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Gary Adey (Chair) (appointed 1 April 2021)  
Brian Carlin (resigned 31 March 2021)  
Debbie Clarke  
Joe Garner (ex-Chair) (resigned 31 March 2021)  
Beverley Lewis  
Steve Rice  
Andy Salmon  
Richard Schofield  
Anna Troup  
Louise Wright (appointed 17 September 2020)

**Registered Office**

PO Box 25  
Loughborough  
Leicestershire  
LE11 3WX

**Accountants**

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Organisation**

British Triathlon Foundation Trust is a registered charity (number England/Wales 1138183, Scotland SC047901) and company limited by guarantee (number 07255704). The charity is governed by its Memorandum and Articles of Association

## **BRITISH TRIATHLON FOUNDATION TRUST**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

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The Trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report along with the financial statements of the charity for the year ended 31 March 2020. 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) (the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The information included on page 3 forms part of this report.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The British Triathlon Foundation Trust is governed by a board of Trustees. New Trustees are recruited through an external application and interview process, appointed under a deed of appointment, and undertake relevant induction and training, including attendance and participation in the charity's activities. The names of the Trustees and changes to the board are set out on page 3.

The Governing document of the charity is the Trust Deed dated 17 May 2010.

The day to day management of the charity is undertaken by the CEO, Mike Jubb.

#### **Risk management**

The Trustees have identified the major risks pertaining to Governance, Operational delivery, Finance, Reputation, Environment and Compliance. These risks have been mitigated through the charity's procedures, policies and reporting structures and are monitored by the board through an annual review process.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement, loss or reputational damage. They include:

- Quarterly Trustee meetings including financial and operational updates and forecasts
- Authorisation of all strategic partners and programmes by the Trustees
- Operational Risk Assessments and post-event reviews
- Induction and ongoing training for Trustees and staff
- Payment processes with independent authorisation and approvals
- Safeguarding policies and procedures

The key risks identified include:

Global pandemic – the inability of the charity to operate due to Covid-19 related restrictions

Financial – the identification of long-term sustainable funding streams for the charity

Compliance – the need to ensure compliance with Data Protection laws and other relevant legislation

Operational – the safety of participants at our events, albeit limited during the pandemic

Reputational – adverse publicity that could be aimed at the charity.

#### **Key Management Personnel**

The Trustees consider the board of Trustees and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All Trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in notes 10 and 11 to the accounts.

#### **Financial review**

During the year ended 31 March 2021, total income was £85,360 (2020: £252,886) and net expenditure was £93,104 (2020: £275,615).

## **BRITISH TRIATHLON FOUNDATION TRUST**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

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#### **Reserves policy and review**

The charity has unrestricted reserves of £3,661 (2020: £11,254). The Trustees have considered the need for reserves to be maintained by the charity and have concluded that an appropriate reserve would be to hold an amount equivalent to 6-months of non-delivery running costs. It was intended to increase these unrestricted reserves up to the target level.

#### **Public benefit**

The charity confirms that the Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising its powers or duties. Throughout this report, the charity has demonstrated that it acts for the public benefit. The Trustees have referred to the Charity Commission's guidance on public benefit when reviewing their aims and objectives and planning their future activities.

#### **Going concern**

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the charity's ability to do so.

#### **Conflicts of interest policy**

The Trustees have a system in place to identify any conflicts of interests that may occur, and at each board meeting there is a specific agenda item for Trustees to declare any relevant conflicts. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

#### **OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE FOR THE PERIOD**

The period covered by this annual report (April 2020-March 2021) represents the seventh operational year for the charity. The Trustees placed the Trust into a form of hibernation due to the difficulty of operating sustainably during the pandemic and so there has been no activity to report. The Trustees remain convinced that the Trust has a crucial role to play, albeit a different one to before the pandemic.

## **BRITISH TRIATHLON FOUNDATION TRUST**

### **TRUSTEES' REPORT (continued)**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021**

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#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees, as directors of the charitable company, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting standards 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on September 14<sup>th</sup>, 2021 and signed on their behalf by



**Gary Adey**  
**Chair of Trustees**

**BRITISH TRIATHLON FOUNDATION TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

**BRITISH TRIATHLON FOUNDATION TRUST**

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I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also 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 your charity's accounts as 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 ICAEW, which is one of the listed bodies.

I have completed my examination. I 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).

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.



Thomas Wilson ACA  
Independent Examiner

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

Date: 29 September 2021

**BRITISH TRIATHLON FOUNDATION TRUST****STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the income and expenditure account)****FOR THE YEAR ENDED 31 MARCH 2021**

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		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total funds</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Income from:</b>					
Donations and legacies		56,137	-	56,137	141,866
Charitable activities		28,223	-	28,223	111,020
<b>Total income</b>	<b>2</b>	<u>85,360</u>	<u>-</u>	<u>85,360</u>	<u>252,886</u>
<b>Expenditure on:</b>					
Charitable activities		92,953	151	93,104	275,615
<b>Total expenditure</b>	<b>3</b>	<u>92,953</u>	<u>151</u>	<u>93,104</u>	<u>275,615</u>
<b>Net movement in funds before transfers</b>		(7,593)	(151)	(7,744)	(22,729)
Transfer between funds		-	-	-	-
<b>Net movement in funds</b>		<u>(7,593)</u>	<u>(151)</u>	<u>(7,744)</u>	<u>(22,729)</u>
Funds brought forward at 1 April		11,254	6,016	17,270	39,999
<b>Funds carried forward at 31 March</b>	<b>12</b>	<u><u>3,661</u></u>	<u><u>5,865</u></u>	<u><u>9,526</u></u>	<u><u>17,270</u></u>

There were no recognised gains and losses other than those shown in the above Statement of Financial Activities.

The notes on pages 13 - 19 form part of these financial statements.

## BALANCE SHEET

AT 31 MARCH 2021

	Note	As at 31 March 2021		As at 31 March 2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	4		-		-
<b>CURRENT ASSETS</b>					
Debtors	5	1,000		22,973	
Cash at bank		38,125		49,010	
			39,125		71,983
<b>CREDITORS: amounts falling due within one year</b>					
	6	(29,599)		(54,713)	
<b>NET CURRENT ASSETS</b>					
			9,526		17,270
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			£9,526		£17,270
<b>FUNDS</b>					
Unrestricted funds:					
General	12		3,661		11,254
Restricted fund	12		5,865		6,016
<b>Total Funds</b>					
	12		£9,526		£17,270

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS102 Section 1A – Small Entities.

The notes on pages 13 - 19 form part of the financial statements.

For the year ending 31 March 2021 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the Charity to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibility for (i) ensuring the Charitable company keeps accounting records which comply with section 386 of the Companies Act 2006; and (ii) preparing accounts which give a true and fair view of the state of affairs of the charitable company of its surplus or deficit for the financial year in accordance with section 394 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as applicable to the charitable company

The financial statements were approved and authorised for issue by the Board of Directors on September 14th, 2021 and were signed below on its behalf by:



Gary Adey  
Chair of Trustees

# BRITISH TRIATHLON FOUNDATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. ACCOUNTING POLICIES

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

##### **Accounting Basis**

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) Section 1A (effective 1 January 2020) - (Charities SORP (FRS102)), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The British Triathlon Foundation Trust meets to definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going Concern**

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

The Trustees have reviewed their forecasts and cash flow requirements for the foreseeable future, these include considerations of the impact of Covid-19 on the Company.

##### **Unrestricted Funds**

Unrestricted funds include donations and other income received or generated for unspecified charitable purposes.

##### **Donations and gifts**

Income received by way of donations and gifts is included in the Statement of Financial Activities when received. Other income is accounted for on a probable, measurable under the accruals basis and where the charity is entitled to income.

##### **Expenditure**

All expenditure is accounted for on the accrual basis.

Administration costs relate to expenditure incurred on the management of the Charity's assets, organisational administration and compliance with constitutional and statutory requirements.

##### **Fixed assets**

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses.

Assets are capitalised if they cost more than £2,500 individually or are a collection of assets which individually may be valued at less than £2,500 but which collectively form a single capital asset because:

- the items fulfil all the following criteria the items are functionally interdependent;
- the items are acquired at about the same date and are planned for disposal at about the same date;
- the items are under single managerial control.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Bicycles and scooters – 2 years straight line

Event delivery equipment – 2 years straight line

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value.

##### **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

# BRITISH TRIATHLON FOUNDATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. ACCOUNTING POLICIES (Continued)

##### Cash and cash equivalents

Cash and cash equivalents include cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustees' best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any estimates and judgements.

##### Financial instrument

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value. The portfolio of investments held by the charity is included at fair value. There were no financial instruments that required disclosure in the accounts.

2. ANALYSIS OF INCOME	2021 £	2020 £
<b>Donations and legacies</b>		
Donations	56,137	141,866
	<hr/>	<hr/>
	56,137	141,866
<b>Investment income</b>		
Interest received		-
<b>Charitable activities</b>		
Contributions from British Triathlon Federation	3,769	20,849
Other Grants	6,016	90,171
Furlough scheme grant HMRC	18,438	-
	<hr/>	<hr/>
	28,223	111,020
<b>Total income</b>	<hr/> <hr/>	<hr/> <hr/>
	85,360	252,886

**BRITISH TRIATHLON FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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<b>3. ANALYSIS OF EXPENDITURE</b>	<b>Total 2021 £</b>	<b>Total 2020 £</b>
<b>Charitable activities</b>		
Event Planning & Delivery Resource	80,834	210,574
Participant items - Medals/T-shirts	-	21,349
Travel & Subsistence	506	6,905
Event Delivery Consumables	-	2,378
Event Venue Hire	(120)	2,401
Delivery Equipment	-	2,613
Equipment storage	1,260	2,520
Marketing and PR	-	369
Admin support	871	3,670
Legal and professional	-	5,611
Insurance	6,617	10,279
Depreciation	-	5,687
Other	1,616	59
	<hr/>	<hr/>
	91,584	274,415
	<hr/>	<hr/>
<b>Governance Costs</b>		
Accountancy	1,520	1,200
	<hr/>	<hr/>
	1,520	1,200
	<hr/>	<hr/>
<b>Total Expenditure</b>	<hr/> <hr/> 93,104	<hr/> <hr/> £275,615

**STAFF SALARY ANALYSIS**

	<b>Total 2021</b>	<b>Total 2020</b>
<b>The following number of Staff have emoluments above £60,000</b>		
£60,000-70,000	1	1

**BRITISH TRIATHLON FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

**4. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2020	19,196
Additions	-
	<hr/>
<b>At 31 March 2021</b>	<b>19,196</b>
	<hr/>
<b>Depreciation</b>	
At 1 April 2020	19,196
Charge for year	-
	<hr/>
<b>At 31 March 2021</b>	<b>19,196</b>
	<hr/>
<b>Net Book Value</b>	
At 31 March 2021	-
	<hr/> <hr/>
At 31 March 2020	-
	<hr/> <hr/>

**5. DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debtors control account	1,000	15,260
Prepayments	-	7713
	<hr/>	<hr/>
	<b>£1,000</b>	<b>£22,973</b>
	<hr/> <hr/>	<hr/> <hr/>

**6. CREDITORS: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	19,761
Other creditors	1,300	6,449
Grants	28,299	28,503
	<hr/>	<hr/>
	<b>£29,599</b>	<b>£54,713</b>
	<hr/> <hr/>	<hr/> <hr/>
Grants brought forward	28,503	16,892
Grants committed in the year	(204)	11,611
Grants paid in the year	-	-
	<hr/>	<hr/>
Grants payable	28,299	28,503
	<hr/> <hr/>	<hr/> <hr/>

## BRITISH TRIATHLON FOUNDATION TRUST

### NOTES TO THE FINANCIAL STATEMENTS (continued)

#### FOR THE YEAR ENDED 31 MARCH 2021

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#### 7. COMPANY STATUS

The company is limited by guarantee and as such has no issued share capital. Each member's guarantee is limited to an amount of £1 per member.

#### 8. FUTURE COMMITMENTS

The Charity has no future commitments.

#### 9. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (2020: £nil). No trustee expenses have been reimbursed (2020: £nil).

#### 10. RELATED PARTY TRANSACTIONS

I Howard and A Salmon were directors of British Triathlon Federation during the period. British Triathlon Federation contributed £3,769 (2020: £20,849) during the period and charged the charitable company £1,515 (2020: £5,611) of expenses.

British Triathlon Trust Foundation made payments totalling £255 (2020: £136) to Triathlon Scotland in the year.

British Triathlon Trust Foundation made payments totalling £1,260 (2020: £2,520) to R & J Schofield in the year, £420 was left outstanding at the balance sheet date.

No further related party transactions have been noted.

#### 11. ULTIMATE CONTROLLING PARTY

The Trustees considered there to be no ultimate controlling party.

#### 12. STATEMENT OF FUNDS

	Balance at				Balance at
	1 April 2020	Income	Expenditure	Transfers	31 March 2021
	£	£	£	£	£
Unrestricted funds	11,254	85,360	(92,953)	-	3,661
Restricted funds	6,016	-	(151)	-	5,865
<b>Total funds</b>	<b>17,270</b>	<b>85,360</b>	<b>(93,104)</b>	<b>-</b>	<b>9,526</b>

Restricted funds are analysed further as follows:

Katie's fund	6,016	-	(151)	-	5,865
<b>Total Restricted funds</b>	<b>6,016</b>	<b>-</b>	<b>(151)</b>	<b>-</b>	<b>5,865</b>

**Dumfries & Galloway** – Fund's purpose is to support a programme of activities in the Dumfries and Galloway region

**Katie's fund** – Fund's purpose is to deliver participation activities to children in the name of Katie Henderson

**BRITISH TRIATHLON FOUNDATION TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 31 MARCH 2021**

**12. STATEMENT OF FUNDS (continued)**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>	32,027	222,881	(233,676)	(9,978)	11,254
<b>Restricted funds</b>	7,972	30,005	(41,939)	9,978	6,016
<b>Total funds</b>	<u>39,999</u>	<u>252,886</u>	<u>(275,615)</u>	<u>-</u>	<u>17,270</u>

Restricted funds are analysed further as follows:

Dumfries & Galloway	77	26,035	(36,090)	9,978	-
Katie's fund	7,895	3,970	(5,849)	-	6,016
<b>Total Restricted funds</b>	<u>7,972</u>	<u>30,005</u>	<u>(41,939)</u>	<u>9,978</u>	<u>6,016</u>

**Dumfries & Galloway** – Fund's purpose is to support a programme of activities in the Dumfries and Galloway region

**Katie's fund** – Fund's purpose is to deliver participation activities to children in the name of Katie Henderson

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £
Current assets	33,260	5,865	38,125
Current liabilities	(29,599)	-	(29,599)
<b>Total net assets</b>	<u>3,661</u>	<u>5,865</u>	<u>9,526</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS  
(continued)**

	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £
Current assets	65,967	6,016	71,983
Current liabilities	(54,713)	-	(54,713)
<b>Total net assets</b>	<u>11,254</u>	<u>6,016</u>	<u>17,270</u>

**BRITISH TRIATHLON FOUNDATION TRUST****NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 MARCH 2021****14. COMPARATIVE PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES**

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 2020 £
<b>Income from:</b>				
Donations and legacies		141,866	-	141,866
Charitable activities		81,015	30,005	111,020
<b>Total income</b>	<b>2</b>	<u>222,881</u>	<u>30,005</u>	<u>252,886</u>
<b>Expenditure on:</b>				
Charitable activities		233,676	41,939	275,615
<b>Total expenditure</b>	<b>3</b>	<u>233,676</u>	<u>41,939</u>	<u>275,615</u>
<b>Net movement in funds before transfers</b>		(10,795)	(11,934)	(22,729)
Transfer between funds		(9,978)	9,978	-
<b>Net movement in funds</b>		<u>(20,773)</u>	<u>(1,956)</u>	<u>(22,729)</u>
Funds brought forward at 1 April		32,027	7,972	39,999
<b>Funds carried forward at 31 March</b>	<b>12</b>	<u><u>11,254</u></u>	<u><u>6,016</u></u>	<u><u>17,270</u></u>