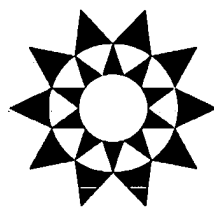


Registered number: 4286195
Charity number: 1091941

2K PLUS INTERNATIONAL SPORTS MEDIA
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020



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2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

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2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE COMPANY, ITS TRUSTEES AND
ADVISERS
FOR THE YEAR ENDED 31 MARCH 2020**

Trustees

G Ajala
S Dearsley
A Golding (appointed 14 March 2020)
L Hamilton
C Lawther (resigned 15 February 2020)
P Musembi (appointed 3 September 2019)

**Company registered
number**

4286195

**Charity registered
number**

1091941

Registered office

Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Company secretary

L Hamilton

Accountants

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Bankers

National Westminster Bank Plc
5 Broadwater Street East
Worthing
West Sussex
BN14 9AB

Solicitors

Griffith Smith Farrington Webb
47 Old Steyne
Brighton
BN1 1NW

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2020

The Trustees present their annual report together with the financial statements of the charitable company for the year 1 April 2019 to 31 March 2020. 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 charitable company 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

The trustees meet four times a year for formal minuted meetings and are responsible for strategic decisions which are implemented by the Charity's staff. The Trustees have considered the latest Charity Governance Code for small charities and are using this in their ongoing assessment and improvement in the running of **Passion for Sport** (the registered working name of 2K Plus International Sports Media).

The Trustees are responsible for risk management. Where minor risks are identified, procedures are put in place to minimise these. During the year there have been policy and strategic planning reviews and updates as the Charity has worked through the third year of a four-year strategic plan.

The Trustees keep under review the skill requirements of the Charity and seek to recruit and retain suitable candidates. During the year Annette Golding joined as a Trustee on 14 March 2020 while Chris Lawther retired on 15 February 2020.

There is one full-time employee – Liam Flint (Content Producer and Digital Media Manager) and one part-time employee – Adrian Barnard (Content Manager). Other roles are covered in a freelance capacity by Norman Brierley (Africa Development Manager) and Steve Vickers (Planet Sport Football Africa producer).

Passion for Sport exists "to advance the Christian religion by reporting, writing and broadcasting upon sporting events, activities and personalities from a Christian perspective and publishing and broadcasting such material through radio, television, print, the internet and other such media as the Trustees may from time to time decide."

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Objectives and activities (continued)

b. Strategies for achieving objectives

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the Charity should undertake. In 2017 the Trustees agreed a four-year Strategic Plan to 31 December 2021. The priority is on the following three areas:

1. Equipping our partners: Equipping our partners to obtain maximum benefit from our content with their respective audiences, sharing the Passion for Sport model of using sport to promote a Christian worldview;
2. Engaging our audience: Focusing on delivering quality content to distributors across a range of media who engage with our intended audience of sports fans;
3. Encouraging our supporters: Communicating who we are, what we do and why. Articulating outcomes in a way that creates greater awareness and support from our members.

c. Activities undertaken to achieve objectives

Since the Strategic Plan was established in 2017 the charity has experienced a reduction in key resources, namely staff establishment and Board involvement, affecting our ability to implement the Plan's objectives. Rather than spreading our efforts thinly over the three stated objectives the Board has continued to focus on the second objective of engaging our audience and delivering quality content.

In June we covered the *Africa Cup of Nations* football tournament in Egypt and in September the *Rugby World Cup* in Japan. Interviews with Christian players featured in the two daily podcast series we produced from each event attracting 7,500 downloads. The *Planet Sport Rugby Podcast* series focussed on the development of the sport in Africa featuring many interviews with Christian rugby players from the continent talking about their sport and faith.

We continued to work hard to increase the reach of our two radio programmes. *Planet Sport* is now heard on 80 stations in 22 countries and *Planet Sport Football Africa* is heard on 65 stations in 17 countries, an increase on the previous year. Advertising on social media has increased the reach on audio platforms bringing the historical total for the two shows to over 72,000 plays and downloads. Social media is also used to engage our audience. *Planet Sport Football Africa* has over 420 contacts on WhatsApp and we have over 150 WhatsApp contacts for the *Planet Sport Rugby Podcast*.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Achievements and performance

a. Review of activities

We've been pleased with what we've been able to achieve through our two weekly radio programmes and rugby podcast. The format of *Planet Sport* changed at the start of the year to a panel discussion programme with a Hot Topics series exploring moral and ethical issues in the world of sport from a spiritual perspective. This has been very well received by radio stations. *Planet Sport Football Africa* attracts a more niche market of listeners interested in African football and African players around the world. Christian content has included player testimonies and comment from a Christian perspective on moral or ethical issues discussed. Most listen by radio on stations across the continent but social media shows that there is a growing audience among the wider African diaspora online, via the free apps and on various audio platforms.

Separate social media accounts are used to reach sports fans and supporters. Engagement in each of our PS, PSFA & PSRP accounts for sports fans through Facebook, Twitter and Instagram has grown but we have not been able to achieve as much as we would have liked with our supporters. We intend to reallocate resources in future to address this.

The two major sporting events attended (Africa Cup of Nations and Rugby World Cup) were both successful in capturing stories and testimonies from Christian players. These testimonies featured in our radio programmes, website and social media.

Planning for the Tokyo 2020 Olympics got underway with team recruitment and fund raising. Subsequently plans were put on hold due to the Covid-19 global pandemic with the intention now to cover the rearranged Games in 2021.

b. Fundraising activities and income generation

The Trustees are grateful for donations received during the year from organisations and from individuals. The general policy is to seek non-restricted funds although the Trustees recognise that certain events will appeal specifically to supporters.

The charity applies for grants for projects. £3,000 was received towards the Africa Cup of Nations and Rugby World Cup projects. Grants sought for the Tokyo 2020 Olympics project yielded £11,000 by the year end. The charity also helped a Tokyo 2020 freelance team member as he raised support costs from his church totalling £3,456 by the year end.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future.

The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The Charity aims to build reserves sufficient to meet twelve weeks' expenditure.

Free reserves at the year-end showed a surplus of £8,397 (2019: surplus of £16,072), calculated as the unrestricted funds, less the tangible fixed assets.

The Board are looking at ways to increase income generation whilst ensuring that all areas of expenditure are reviewed and costs controlled. This should enable the charity to build up a reserve that is sufficient to meet the potential requirements of its future operations.

c. Principal risks and uncertainties

As with most charities, the ongoing UK economic situation presents challenges for our donors but we monitor very closely our income and expenditure situation, in case adjustments need to be made to our spending.

Structure, governance and management

a. Constitution

2K Plus International Sports Media is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 12 September 2001. The company registered with the Charity Commission on 9 May 2002 (registration number 1091941)

b. Methods of appointment or election of Trustees

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

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Articles of Association one third of the Trustees are required to retire at the AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots.

Trustees are required to meet at least twice a year and a quorum at each meeting is three Trustees.

The trustees have had regard for the Charity Commission revised guidance on public benefit.

d. Financial risk management

The Trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the charitable company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The Trustees continue to assess risks that the charitable company faces at their regular Trustees' meetings. No significant risks were identified during the year. Public liability cover was increased from £1 million to £5 million following advice from our insurers.

Plans for future periods

We will continue to explore opportunities to develop the audience reach through social media and online services, developing and populating our social media feeds across all accounts. We recognise that the need to increase staff hours to achieve these aims will be set against increasing challenges for UK charities in developing existing, and attracting new, income streams.

We intend to produce an updated 'Case for Support', for both the domestic and international markets. Analysis has suggested there may be potential for income growth overseas, particularly in the USA. However our one supporting church in the USA informed us they would be stopping their support, which has been worth up to £3,500 pa, in December 2019.

Segmental Information

The charitable company operates worldwide. The majority of its incoming resources are generated in the UK. However, during the year donations worth £1,810 (2018: £2,712) were received from the USA.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charitable company 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 charitable company 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 judgments 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 charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company 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:



S Dearsley
Chair

Date: 26 November 2020

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2020

Independent Examiner's Report to the Trustees of 2K Plus International Sports Media ('the charitable company')

I report to the charity Trustees on my examination of the accounts of the charitable company for the year ended 31 March 2020.

Responsibilities and Basis of Report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2020

Independent Examiner's Statement

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 charitable 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.

This report is made solely to the charitable company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work or for this report.

Signed:



Dated: 15/02/2021

T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Belmont House
Shrewsbury Business Park
Shrewsbury
SY2 6LG

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	79,155	17,457	96,612	110,165
Investments	4	40	-	40	15
Total income		79,195	17,457	96,652	110,180
Expenditure on:					
Raising funds	5	5,616	-	5,616	7,657
Charitable activities	6	53,638	30,385	84,023	85,884
Total expenditure		59,254	30,385	89,639	93,541
Net income/(expenditure)		19,941	(12,928)	7,013	16,639
Transfers between funds	14	(26,756)	26,756	-	-
Net movement in funds		(6,815)	13,828	7,013	16,639
Reconciliation of funds:					
Total funds brought forward		16,825	629	17,454	815
Net movement in funds		(6,815)	13,828	7,013	16,639
Total funds carried forward		10,010	14,457	24,467	17,454

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

The notes on pages 13 to 25 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	1,613	753
		<u>1,613</u>	<u>753</u>
Current assets			
Stocks	10	30	122
Debtors	11	-	5,134
Cash at bank and in hand		25,208	14,934
		<u>25,238</u>	<u>20,190</u>
Creditors: amounts falling due within one year	13	(2,384)	(3,489)
Net current assets		<u>22,854</u>	<u>16,701</u>
Total assets less current liabilities		<u>24,467</u>	<u>17,454</u>
Net assets excluding pension asset		<u>24,467</u>	<u>17,454</u>
Total net assets		<u><u>24,467</u></u>	<u><u>17,454</u></u>

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)
REGISTERED NUMBER: 4286195

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2020

	Note	2020 £	2019 £
Charity funds			
Restricted funds	14	14,457	629
Unrestricted funds	14	10,010	16,825
Total funds		24,467	17,454


The charitable company 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:


.....
S Dearsley
Chair

Date: 26 November 2020

The notes on pages 13 to 25 form part of these financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

1. General information and company status

2K Plus International Sports Media is a charitable company, limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £1 per member.

The registered office of the company is Belmont House, Shrewsbury Business Park, Shrewsbury, Shropshire, SY2 6LG with its principal place of business at Enterprise House, St Austell Bay Business Park, Par Moor Road, St Austell, Cornwall, PL25 3RF.

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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

2K Plus International Sports Media 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

After making enquires, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements. The Trustees have also assessed the potential impact on the future operations of the Charity with regard to the Covid-19 outbreak. The Charity is considered to be well positioned given the current environment with no impact on the going concern basis of the financial statements.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charitable company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charitable company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charitable company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charitable company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 25 % straight line
------------------	----------------------

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charitable company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The charitable company 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.

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.11 Pensions

The charitable company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charitable company to the fund in respect of the year.

2.12 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 charitable company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charitable company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

2K PLUS INTERNATIONAL SPORTS MEDIA
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	24,155	3,457	27,612	39,165
Grants	55,000	14,000	69,000	71,000
	<u>79,155</u>	<u>17,457</u>	<u>96,612</u>	<u>110,165</u>
<i>Total 2019</i>	<u>99,185</u>	<u>10,980</u>	<u>110,165</u>	

4. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest	40	40	15
	<u>15</u>	<u>15</u>	
<i>Total 2019</i>	<u>15</u>	<u>15</u>	

2K PLUS INTERNATIONAL SPORTS MEDIA
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Membership and subscriptions	510	-	510	1,370
Telephone	-	-	-	24
Printing, postage and stationery	-	-	-	836
Hospitality	50	-	50	78
Insurance	1,218	-	1,218	1,131
Equipment and maintenance	-	-	-	491
Bank charges	566	-	566	311
Sundry expenses	643	-	643	1,181
Depreciation	622	-	622	251
Rent	2,007	-	2,007	1,984
	<u>5,616</u>	<u>-</u>	<u>5,616</u>	<u>7,657</u>
<i>Total 2019</i>	<u>7,465</u>	<u>192</u>	<u>7,657</u>	

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	18,596	20,000	38,596	44,691
Freelance costs	26,049	-	26,049	28,127
Travel and Accomodation	3,108	-	3,108	5,904
Publicity and Promotion	3,598	-	3,598	3,459
Sporting events	-	10,385	10,385	2,871
Legal and professional	2,287	-	2,287	832
	<u>53,638</u>	<u>30,385</u>	<u>84,023</u>	<u>85,884</u>
<i>Total 2019</i>	<u>55,506</u>	<u>30,378</u>	<u>85,884</u>	

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,194 (2019 - £1,116).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 March 2020, no Trustee expenses have been incurred (2019 - £NIL).

2K PLUS INTERNATIONAL SPORTS MEDIA
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

9. Staff costs

	2020 £	2019 £
Wages and salaries	37,481	43,160
Social security costs	-	253
Contribution to defined contribution pension schemes	1,115	1,278
	<u>38,596</u>	<u>44,691</u>

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

	2020 No.	2019 No.
	<u>2</u>	<u>3</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Stocks

	2020 £	2019 £
Polo shirts	<u>30</u>	<u>122</u>

11. Debtors

	2020 £	2019 £
Due within one year		
Other debtors	-	5,134
	<u>-</u>	<u>5,134</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

12. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2019	4,928
Additions	1,482
At 31 March 2020	<u>6,410</u>
Depreciation	
At 1 April 2019	4,175
Charge for the year	622
At 31 March 2020	<u>4,797</u>
Net book value	
At 31 March 2020	<u><u>1,613</u></u>
At 31 March 2019	<u><u>753</u></u>

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	398
Other taxation and social security	1,190	1,975
Accruals and deferred income	1,194	1,116
	<u><u>2,384</u></u>	<u><u>3,489</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
Unrestricted funds					
General Funds - all funds	16,825	79,195	(59,254)	(26,756)	10,010
Restricted funds					
Commonwealth Games	629	-	-	(629)	-
L Flint	-	-	(20,000)	20,000	-
Russ Bravo	-	3,457	-	-	3,457
Olympics	-	11,000	-	-	11,000
AFCON / RWC	-	3,000	(10,385)	7,385	-
	629	17,457	(30,385)	26,756	14,457
Total of funds	17,454	96,652	(89,639)	-	24,467

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2019 £</i>
Unrestricted funds					
General Fund	3,154	99,200	(62,971)	(22,558)	16,825
Restricted funds					
Salary Contributions	533	6,400	(20,000)	13,067	-
Commonwealth Games	3,500	-	(2,871)	-	629
Freelance N Brierley	(6,372)	3,469	(6,545)	9,448	-
Events	-	1,111	(1,154)	43	-
	(2,339)	10,980	(30,570)	22,558	629
Total of funds	815	110,180	(93,541)	-	17,454

15. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2020 £</i>
General funds	16,825	79,195	(59,254)	(26,756)	10,010
Restricted funds	629	17,457	(30,385)	26,756	14,457
	17,454	96,652	(89,639)	-	24,467

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2019</i>
	£	£	£	£	£
General funds	3,154	99,200	(62,971)	(22,558)	16,825
Restricted funds	(2,339)	10,980	(30,570)	22,558	629
	<u>815</u>	<u>110,180</u>	<u>(93,541)</u>	<u>-</u>	<u>17,454</u>

16. Restricted funds.

The restricted funds are made up of:

Russ Bravo - funds held to cover Russ Bravo's expenses at the 2020 Olympics.

Olympics - funds held for costs of the Olympics 2020 project.

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020
	£	£	£
Tangible fixed assets	1,613	-	1,613
Current assets	10,781	14,457	25,238
Creditors due within one year	(2,384)	-	(2,384)
Total	<u>10,010</u>	<u>14,457</u>	<u>24,467</u>

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NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	753	-	753
Current assets	19,561	629	20,190
Creditors due within one year	(3,489)	-	(3,489)
Total	16,825	629	17,454

18. Pension commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,115 (2019: £1,278).

19. Related party transactions

The charitable company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charitable company at 31 March 2020.