

**THE BRITISH SPORTS TRUST**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 JULY 2021**

**Registered Company number: 04597192**  
**Registered Charity number: 1095326**

**THE BRITISH SPORTS TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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# THE BRITISH SPORTS TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS

### FOR THE YEAR ENDED 31 JULY 2021

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<b>President</b>	The Baroness Grey-Thompson DBE, DL
<b>Directors and Trustees</b>	D Lewis – Chair (resigned 2 September 2020) D Cove – Vice Chair (resigned 2 September 2020) S Dowling – Chair (from 9 September 2020) N Cameron (appointed 4 March 2020) – Vice Chair (from 9 September 2020) D Goggins J Lanning J Norrington E North D Parnell (appointed on 2 December 2020 and resigned on 19 October 2021) G Raja (appointed on 10 March 2021) E Spence R Ramsey M Turnbull-Kemp (resigned 2 December 2020)
<b>Chief Executive</b>	R Norman
<b>Company Secretary</b>	W Firth
<b>Registered office</b>	SLQ Sports Leaders Bradwell Road Loughton Lodge Milton Keynes MK8 9LA
<b>Website</b>	<a href="http://www.sportsleaders.org">www.sportsleaders.org</a>
<b>Independent Auditor</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

# THE BRITISH SPORTS TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JULY 2021

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The trustees are pleased to present their annual directors' report together with the financial statements of the Trust for the year ended 31 July 2021.

These financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the Statement of Recommended Practice for Charities (SORP 2015) (Second edition, effective 1 January 2019).

#### 1. AIMS AND OBJECTIVES

The objects of the Trust, as set out in the charitable company's memorandum of association, are the provision or assistance in the provision of facilities, courses, training programmes and resources to enable, assist and encourage the education of persons, including those considered to be in financial hardship, in leadership, coaching and organisation of sport and physical recreation; and the general purposes of any charitable bodies, or such other purposes as shall be exclusively charitable, as the trustees, may from time to time decide.

The Trust's vision is that every young person should have the opportunity to realise their potential and have the power to improve personal employability and generate social cultural change through volunteering and motivating their peers.

#### 2. HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

For over 30 years the Trust, has championed the importance of behavioural and leadership skills development as an essential element in youth education and learning. More than one million young people have achieved the Trust's awards and qualifications. In the light of compelling evidence of the direct and wider benefits of its work the Trust continues to develop and promote these essential life skills.

The potential for young people to lead, engage and inspire peers and local communities is universally acknowledged and the importance, relevance and value of behavioural skills, social inclusion and engagement continues to grow.

Developing leadership and behavioural skills directly benefits the individual and enhances their life prospects and has a significant, positive impact on the wider economy. Improved skills in problem solving, team working, self-management and communication increase effectiveness and add value in all areas of endeavour.

The Trust is working hard to equip its learners with skills that ensure young people succeed in the 21st century whilst continuing to encourage active lifestyles and positive social action.

In setting out the objectives and activities of the charitable company the trustees have considered fully the Charity Commission's general guidance on public benefit.

#### 3. SUMMARY OF ACHIEVEMENTS AND PERFORMANCE: 2020-2021

Every day the trust's qualifications, awards, resources and training help young people to realise their potential; building key transferable life skills through peer leadership and helping to develop confidence, resilience and character to overcome challenges and positively influence their future.

The effect of Coronavirus continued to impact 2020/21 due to the intermittent local, regional, and national closures of schools, colleges and many community settings.

These closures created uncertainty in centres ability to deliver SLQ Sports Leaders qualifications and awards. This resulted in an overall reduction in delivery and therefore income.

While a deficit in 2020/21 was forecast as part of the organisation's 'Survival. Recovery. Growth strategy', effective pipeline management and making use of the Coronavirus Job Retention Scheme resulted in a significantly improved financial result with the deficit reduced by over 90%.

At the conclusion of a second, covid-affected academic and financial year, the purchasing behaviours and patterns of centres is yet to be fully re-established, however, pipeline management and forecasting has remained largely accurate.

# THE BRITISH SPORTS TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JULY 2021

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Encouragingly income and therefore delivery of qualifications and awards increased from 67% of pre-covid delivery in 2019/20 to 74% of pre-covid delivery in 2020/21.

Furthermore, changes implemented during 2020/21 such as the digital delivery of training to 2,333 Tutor Assessors which represents an almost fourfold increase on 2019/20 training levels. Additionally, the number of centres choosing to maintain their centre status rather than withdrawing almost doubled to 392 in 2020/21 to provide significant opportunities for conversion back to active delivery centres in 2021/22.

Partnership development with organisations such as the Youth Sport Trust and SSERC and product developments with the Association of Physical Education are expected to further support diversification of income streams in 2021/22 and beyond.

The continued adoption of a 'digital-first' approach to business development and quality assurance enabled more financially and environmentally sustainable working practices to be implemented such as the use of electronic certification and increased virtual meetings with current and prospective delivery centres.

These changes have required our working practices to be modernised in recognition of the increased preference of team members to work remotely with approximately 80% of team members now wishing to be home-based for most, or all of their working week. This has required implementing more flexible working agreements and allowed adoption of a more adaptable workspace.

Embracing less restrictive working practices forms a key aspect of our commitment to creating a diverse and inclusive workforce. Ongoing recruitment of Trustees and team members has allowed increased monitoring and review of recruitment practices to be implemented and increased the appeal of working with SLQ Sports Leaders to the widest possible, and representative, workforce.

The challenges posed to delivery in 2020/21 have created opportunities for SLQ Sports Leaders' to become more agile and responsive in the environment while also maintaining consistency for centres, tutors, and learners. The outcome of these adaptations is to provide an encouraging platform for recovery and further evolution and investment in 2021/22.

#### 4. PLANS FOR FUTURE PERIODS

The Trust wants as many young people as possible to recognise their leadership potential; develop their employability and life skills and become socially-conscious role models through volunteering. It will continue to work closely with existing and new centres to deliver courses to achieve this. The Trust will continue to develop more opportunities for collaborative and innovative partnerships and to make leadership development more relevant to young people and the establishments that positively influence them.

#### 5. FINANCIAL REVIEW

The Trust is pleased to report a modest deficit of £12k despite operations being materially disrupted for a second year by Covid 19. This is a very positive outcome and the result of much hard work by the team.

Whilst total income is lower than last year the Trust has been able to adjust its' spending to mitigate any significant call on reserves.

As expected the Trust's overall income does not include the same level of structural support (shown under 'Grants') as generously provided in the prior year. However the 'breathing space' these funds provided enabled the Trust to adapt and evolve to support current and projected needs.

Sports Leaders award income, whilst still below pre-pandemic levels, has exceeded the previous year with a strong performance in the key months at the beginning and end of the year, outweighing the adverse influence of the 'second lockdown' in the winter months.

Donation and legacies, like last year, are largely from the Coronavirus Job Retention Scheme (shown under unrestricted funds) and reflect the disruption to the Trust's work caused by Covid-19.

# THE BRITISH SPORTS TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JULY 2021

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As mentioned above expenditure is significantly lower in the year. This is due to a combination of factors. Travel, tutor training and establishment costs have reduced as the business has become more digital; by necessity but also by implementing a conscious policy of 'digital first'. Extraordinary costs in last year's accounts, relating to Covid-19 disruption, have not re-occurred. A key one of these being accrued holiday pay where teams have worked together to ensure outstanding leave has been taken.

The Trust has continued to review its' structure and processes to assure; internal effectiveness, an optimal user experience and capacity to meet future needs. This has resulted in changes within the organisation and a reduction in staff numbers principally in the business engagement team which has been reorganised to support product lines.

From a reserves perspective the satisfactory position reported last year therefore remains unchanged. The Trust continues to be well placed to continue to support young people in realising their potential.

#### Investment Powers and Performance

The trustees have discretion to invest the Trust's money in accordance with the powers granted in the memorandum of association. The avoidance of risk and the safeguarding of the Trust's assets are paramount in any investment decision made by the Trustees.

Investments are held in cash deposit accounts and equity funds. Given the risk profile of the Trust and prevailing interest rates, the trustees are satisfied with the returns achieved.

#### Reserves Policy

The Trust aims to hold sufficient liquid reserves to ensure its continuing operation in the event of fluctuations in cash flows. The trustees regularly review the level of unrestricted reserves in the general fund by considering the risks associated with the various income streams and expenditure plans of the Trust. This enables an estimate to be made of the level of reserves that the trustees consider are sufficient to allow the Trust to meet its objectives given the risks that it faces as well as meet its' obligations. The Trustees currently consider the minimum level of reserves required £750,000.

In concluding that this policy is prudent and appropriate the trustees have taken account of the following factors:

- The current level of demand for Sports Leaders awards;
- Recognition that a significant part of the Trust's expenditure is fixed in the short term;
- Income streams are variable and potentially uncertain; and
- The current economic climate.

The reserves policy is reviewed regularly and adapted to take account of changing circumstances. The net free reserves (general reserves less fixed assets) totalled £1.2m (2020: £1.2m), cash balances at 31 July 2021 were £1.5m (2020: £1.6m).

The trustees continue to monitor carefully the level of reserves. Given the seasonality of income as well as current risks and uncertainties, the Trustees are comfortable with the reserves at their current level.

## 6. STRUCTURE, GOVERNANCE AND MANAGEMENT

The British Sports Trust is a charity, registered with the Charity Commission, registered number 1095326.

#### Directors and Trustees

The Directors of the charitable company ("the Trust") are its Trustees for the purposes of charity law and throughout this report are collectively referred to as 'the trustees'.

Trustees are recruited by direct approach, introduction, or advertisement in appropriate publications. The process for the appointment of key Trustee roles of the Chair, Vice-Chair and Treasurer is made by and from existing trustees to ensure strong understanding of the work of the organisation in the Board's key personnel. New Trustees are inducted through meetings with Board members and senior staff as well as attendance at Board and Committee meetings. They are also

# THE BRITISH SPORTS TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JULY 2021

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encouraged to meet staff and experience tutor training and customer visits. Trustees follow the Sport and Recreation Alliance (SRA) Voluntary Code of Good Governance, a 'best practice' benchmark which gives a framework the application and review of all governance matters. The collective skills and experience of the Board are reviewed continually to ensure that they are sufficient to support the organisation effectively. New appointments to the Board have added experience in marketing, finance and awarding bodies.

#### **Remuneration of Senior Staff**

The trustees consider that the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling the day to day activities of the Trust. All trustees give of their time freely and received no remuneration in the current or preceding year. Details of Trustees' expenses are disclosed in note 3 to the accounts.

The pay of key management personnel and other senior staff is reviewed annually by the trustees. Remuneration is benchmarked against similar roles and is linked to personal performance against agreed objectives and the performance of the organisation.

#### **Risk Management**

The trustees have overall responsibility for ensuring the Trust has appropriate systems of control, financial and otherwise. The trustees are also responsible for safeguarding the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss. They include:

- A long term strategic plan, annual business plan and an annual budget;
- Regular review of key performance indicators which will deliver the annual business plan to target and within budget;
- Regular review of financial results, variance from budgets and non-financial performance indicators;
- Delegation of authority and segregation of duties;
- Identification and management of risks;
- Self-evaluation of the Trust's Awarding Organisation functions in accordance with the regulatory bodies for this aspect of the Trust's work; and regular assessment and mitigation of business risk.

The systems and procedures for the management of risk are embedded in the operational and strategic management of the charity. The trustees consider that they have taken all appropriate steps to mitigate and manage these operational risks, principally through risk management processes which include strong delegation to named staff, training, stringent design and maintenance of operational procedures, and insurance of third party risks.

A special committee of the Board meets to assist and advise the Board in fulfilling its corporate governance and oversight responsibilities in relation to the management of risk, compliance with legislation and standards, its internal control structure, audit requirements and its external reporting responsibilities and the assurance of its awarding body status.

Business risk is considered and managed at all levels of the organisation. The trustees identify and manage the principal strategic risks the charity faces.

Current key external risks relate to Covid and appear below together with their mitigation.

Covid effecting the uptake and delivery of courses and hence reducing income. This has been addressed through expense savings, external financial support and ensure learning can continue to be delivered in all teaching scenarios, including remotely.

The risk of staff illness / quarantine degrading service to customers. This has been mitigated by implementing effective home working.

# THE BRITISH SPORTS TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JULY 2021

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The prioritisation of school/college budgets, post-Covid, leading to a financial impact. This potential has been factored into business planning whilst ensuring organisation meets market needs and pursues further funding and market opportunities. Internally the risks focus on the ability of the organisation resources to adapt and respond in an agile way to business led change.

The risk mitigation actions identified in the review process are embedded in the current strategy and monitored by the Board.

#### **Fundraising**

The Trust does not fund raise from the general public but is mindful of the code issued by the Fundraising Regulator should any fundraising activity be required in the future.

### **7. STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The British Sports Trust 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 which give a true and fair view of the state of affairs of the charitable company and of incoming resources and application of resources, including the 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 in the Charity SORP;
- make judgments and 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 charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

#### **Disclosure of information to auditors**

The trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant audit information of which the charitable company's auditors are unaware; and each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

*Shaun Dowling*

[Shaun Dowling \(Dec 13, 2021 10:28 GMT\)](#)

**S Dowling**

**Chair of the Board of Trustees**

Dated: 8<sup>th</sup> December 2021



# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE BRITISH SPORTS TRUST**

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## **Opinion**

We have audited the financial statements of the British Sports Trust for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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 31 July 2021 and of the charitable company's net movement in funds, including the 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 charity 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' Report. 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. 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 (which incorporates the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 the 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 (which incorporates the directors' 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:

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE BRITISH SPORTS TRUST**

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- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 6, 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, it 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.

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to GDPR and employment law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF THE BRITISH SPORTS TRUST**

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### **Use of this 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.

**Lee Stokes (Senior Statutory Auditor)**  
**for and on behalf of Haysmacintyre LLP, Statutory Auditor**

**10 Queen Street Place, London**  
**London EC4R 1AG**

**Date**

**THE BRITISH SPORTS TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(Incorporating the Income & Expenditure Account)**

**FOR THE YEAR ENDED 31 JULY 2021**

	Note	Unrestricted funds £	Restricted funds £	31 July 2021 £	31 July 2020 £
<b>Income from:</b>					
Donations and legacies		161,104	-	161,104	219,053
<i>Charitable activities</i>					
Sports Leader award income		1,525,413	-	1,525,413	1,496,947
Grants		-	31,500	31,500	441,501
Investments		10,638	-	10,638	10,083
<b>Total income</b>		<u>1,697,155</u>	<u>31,500</u>	<u>1,728,655</u>	<u>2,167,584</u>
<b>Expenditure on:</b>					
<i>Raising funds</i>					
Costs of generating voluntary income		-	-	-	1,980
<i>Charitable activities</i>					
Sports Leaders awards		1,702,744	-	1,702,744	1,932,159
Other charitable expenditure		-	37,706	37,706	75,528
<b>Total expenditure</b>	4	<u>1,702,744</u>	<u>37,706</u>	<u>1,740,450</u>	<u>2,009,667</u>
<b>Net movement in funds</b>		(5,589)	(6,206)	(11,795)	157,917
Balances brought forward at 1 August 2020		1,246,125	47,874	1,293,999	1,136,082
<b>Balances carried forward at 31 July 2021</b>	13	<u><u>1,240,536</u></u>	<u><u>41,668</u></u>	<u><u>1,282,204</u></u>	<u><u>1,293,999</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All results derive from continuing activities in the UK.

The notes on pages 14 to 24 form part of the financial statements. Details of comparative figures by fund are given in note 15.

# THE BRITISH SPORTS TRUST COMPANY NUMBER: 04597192

## BALANCE SHEET

AS AT 31 JULY 2021

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	5	25,440	32,780
<b>CURRENT ASSETS</b>			
Debtors	7	249,498	229,454
Cash at bank and in hand		1,460,652	1,575,871
		1,710,150	1,805,325
<b>CREDITORS:</b> amounts falling due within one year	8	(266,798)	(308,837)
<b>NET CURRENT ASSETS</b>		1,443,352	1,496,488
<b>CREDITORS:</b> amounts falling due after one year		(186,588)	(215,909)
<b>PROVISION FOR LIABILITIES AND CHARGES</b>	9	-	(19,360)
<b>NET ASSETS</b>		1,282,204	1,293,999
<b>FUNDS</b>			
Unrestricted funds - General	13	1,240,536	1,246,125
Restricted funds	13	41,668	47,874
<b>TOTAL CHARITY FUNDS</b>		1,282,204	1,293,999

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within part 15 of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Trustees on 8<sup>th</sup> December 2021 and were signed on their behalf by:

*Shaun Dowling*  
Shaun Dowling (Dec 13, 2021 10:28 GMT)

**S Dowling**  
Trustee

*Jill Lanning*  
Jill Lanning (Dec 8, 2021 15:32 GMT).....

**J Lanning**  
Trustee

The notes on pages 14 to 24 form part of these accounts.

**THE BRITISH SPORTS TRUST**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 JULY 2021**

	<b>31 July 2021</b>		<b>31 July 2020</b>	
	£	£	£	£
<b>Cash flows from operating activities:</b>				
<i>Net cash provided by/(used in) operating activities</i>		(119,796)		346,752
<b>Cash flows from investing activities:</b>				
Dividends, interest and rent from investments	10,638		10,082	
Purchase of property, plant and equipment	(6,061)		(7,491)	
<i>Net cash provided by investing activities</i>		4,577		2,591
<b>Cash inflows from financing activities:</b>				
Cash inflows from new borrowing		-		250,000
<b>Change in cash and cash equivalents in the reporting period</b>		(115,219)		599,343
<b>Cash and cash equivalents at the beginning of the reporting period</b>		1,575,871		976,528
<b>Cash and cash equivalents at the end of the reporting period</b>		1,460,652		1,575,871

**Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2021 £</b>	<b>2020 £</b>
<b>Net income/(expenditure) for the reporting Year (as per the statement of financial activities)</b>	(11,795)	157,917
<b>Adjustments for:</b>		
Depreciation charges	13,400	12,676
Dividends, interest and rents from investments	(10,638)	(10,083)
(Increase)/decrease in debtors	(20,044)	158,904
(Decrease)/increase in creditors and provision	(90,719)	27,337
<b>Net cash provided by/(used in) operating activities</b>	(119,796)	346,752
<b>Analysis of cash and cash equivalents</b>		
	<b>2021 £</b>	<b>2020 £</b>
Cash in hand	1,460,652	1,575,871
<b>Total cash and cash equivalents</b>	1,460,652	1,575,871

**THE BRITISH SPORTS TRUST**

**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 JULY 2021**

<b>Reconciliation of net debt</b>	<b>1 August 2020</b>	<b>Cashflows</b>	<b>31 July 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	1,575,871	(115,220)	1,460,652
CBIL Loan	(250,000)	30,303	(219,697)
	<hr/>	<hr/>	<hr/>
	1,325,871	84,917	1,240,955
	<hr/>	<hr/>	<hr/>
<b>Prior year:</b>	<b>1 August 2019</b>	<b>Cashflows</b>	<b>31 July 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	976,528	599,343	1,575,871
CBIL Loan	-	(250,000)	(250,000)
	<hr/>	<hr/>	<hr/>
	976,528	349,343	1,325,871
	<hr/>	<hr/>	<hr/>

## 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:

### **Basis of preparation**

The financial statements have been prepared in accordance with 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) and the Companies Act 2006.

The charity 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 note(s).

### **Preparation of accounts on a going concern basis**

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives trustees confidence the charity remains a going concern for the foreseeable future.

The trustees believe that the Trust is well placed to manage its business risks successfully and have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Consequently, they are content to continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### **Judgements in applying accounting policies and key sources of estimation uncertainty**

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 management's best knowledge of the amount, events or actions, actual results ultimately may differ from those estimates.

The trustees do not consider there to be critical estimates and judgements applicable to the financial statements.

### **Income**

Income is recognised in the period in which economic benefit passes to the charity, receipt is probable and the amount can be measured with reasonable certainty.

Charitable activities in furtherance of the Trust's objectives represents income from:

- i) Individual candidate registration fees
- ii) Packages of a discrete number of candidate registrations and tutor training products (licences, packages, introductory offers, loyalty offers)
- iii) Training products
- iv) Bespoke education services (Partnership Services)
- v) Administration fees (incl T&C)
- vi) Revenue grants
- vii) Donations and Income tax recoverable in respect of covenanted or gift aid donations.

Income is recognised as follows:

- i) Individual candidate registration fees are recognised in the period in which the candidate numbers are declared by the customer
- ii) Package fees are recognised in the period in which receipt is probable. iii) Training event fees are recognised in the period in which the training takes place. iv) Bespoke education services income is recognised in the period in which receipt is probable. v) Administration fees are recognised in the financial period in which receipt is probable.
- iii) Revenue grants are recognised as income when there is evidence of entitlement to the grant, receipt is probable and quantifiable and when any donor-imposed conditions regarding entitlement have been met.



# THE BRITISH SPORTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 JULY 2021

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#### 1. ACCOUNTING POLICIES (continued)

- iv) Donations are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Income tax recoverable in respect of covenanted or gift aid donations is recognised when it has been received from HM Revenue and Customs.

#### Deferred income

Revenue grants that are received subject to donor-imposed conditions outside of the control of the Trust are only recognised as income when the conditions are met. Grants received before conditions have been fulfilled are carried forward as deferred income.

#### Expenditure and basis of allocation of costs

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Expenditure is categorised according to its nature and purpose having regard to the Trust's status as a charity:

- costs of raising funds include the salaries, direct expenditure, and overhead costs associated with promotion of the Trust.
- cost of charitable activities in furtherance of the Trust's objectives, the provision of facilities, courses and training programmes, includes salary, property and other costs of running and administering the Trust. It also includes all costs associated with delivering specific projects.
- governance costs include the legal and administrative costs associated with ensuring that all legal and statutory obligations of the Trust are met.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

#### Tangible fixed assets

Only assets with a value in excess of £250 are capitalised.

The cost of tangible fixed assets is written off in equal instalments over their expected useful lives to their estimated residual value as follows:

Leasehold improvements	-	over the period to the next break clause in the lease
Furniture and equipment	-	10 years
Computer equipment	-	3 - 5 years (see below)

Included within computer equipment, are website development costs which represent the design and content cost associated with the development of The British Sport Trust's website. They are capitalised only to the extent that they lead to the creation of an enduring asset delivering benefits at least equal to the amount capitalised. They are recorded in the balance sheet in the year in which they are incurred. Such costs are amortised over their useful economic life of 4 years.

#### Investments

The Charity has an investment in the following wholly owned subsidiaries:

Name	Status	Company number
Sports Leaders UK Limited	Dormant	05620594
SQL Skills Limited	Dormant	05620595

# THE BRITISH SPORTS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 JULY 2021

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#### 1. ACCOUNTING POLICIES (continued)

##### **Financial Instruments**

The company only enters into basic financial instruments that results in the recognition of financial assets and liabilities like trade debtors, amounts owed by group companies, other debtors, trade creditors and other creditors. Financial assets are measured at amortised cost and are assessed at the end of each reporting period. Financial liabilities are measured at the present value of future cash flows and subsequently measured at amortised cost.

##### **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.

##### **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

##### **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.

##### **Fund accounting**

Funds held by the Trust are:

- Unrestricted funds – funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – unrestricted funds that have been earmarked by the trustees for particular projects.
- Restricted funds – funds that can only be used for particular restricted purposes within the objects of the Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### **Taxation**

The British Sports Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2012 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2012 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

##### **Operating leases**

Operating lease rentals are charged to the statement of financial activities on a straight-line basis over the period of the lease.

##### **Pension benefits**

The charitable company operates a defined contribution pension scheme for employees. The costs of the scheme are charged to the Statement of Financial Activities as they fall due.

##### **Employee benefits**

##### **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

##### **Employee termination benefits**

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

**THE BRITISH SPORTS TRUST**

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

**FOR THE YEAR ENDED 31 JULY 2021**

<b>2. NET MOVEMENT IN FUNDS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>The result for the year has been arrived at after charging:</b>		
Auditor's remuneration – audit fees	13,800	13,400
Auditor's remuneration – non-audit fees	500	500
Depreciation	13,400	12,676
	<u>          </u>	<u>          </u>

<b>3. STAFF COSTS</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Staff costs were as follows:</b>		
Salaries and wages	1,140,858	1,267,897
Social security costs	114,939	117,101
Regular pension scheme contributions	64,537	67,252
Redundancy payments	65,615	-
	<u>          </u>	<u>          </u>
	<u>1,385,949</u>	<u>1,452,250</u>

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
The monthly average number of staff employed in the period	<u>34</u>	<u>37</u>

No trustee of the Trust received any remuneration during the current or preceding period. £70 (2020: £3,108) was paid during the year to 2 (2020: 4) trustees as reimbursement of expenses incurred in the execution of duties on behalf of the Trust.

The following number of staff received emoluments in excess of £60,000 (excluding employer pension costs):

	<b>2021</b>	<b>2020</b>
	<b>No.</b>	<b>No.</b>
£60,001 to £70,000	1	-
£70,001 to £80,000	-	1
£80,001 to £90,000	1	1

In respect of the staff who received emoluments in excess of £60,000 the following employer contributions were paid into a defined contribution pension scheme:

<b>2021</b>	<b>2020</b>
<b>No.</b>	<b>No.</b>
<u>39,777</u>	<u>31,499</u>

Regular pension contributions of £64,537 (2020: £60,547) were made in the period for the provision of retirement benefits under a money purchase scheme. The number of employees, at the end of the period, who were contributing to this scheme was 19 (2020: 24).

Total remuneration of key management personnel for the period was £334,305 (2020: £322,990).

**THE BRITISH SPORTS TRUST**

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

**FOR THE YEAR ENDED 31 JULY 2021**

**4. EXPENDITURE**

	<b>Direct Staff Costs £</b>	<b>Other Direct Costs £</b>	<b>Support Costs £</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Cost of raising funds</b>					
Cost of generating voluntary income	-	-	-	-	1,980
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Charitable expenditure</b>					
<b>Sports leaders awards</b>					
Awarding organisation	1,356,949	141,274	204,681	1,702,744	1,932,159
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
 Restricted funds	 29,000	 6,206	 -	 37,706	 75,528
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	29,000	6,206	-	37,706	2,007,687
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
 <b>Total expenditure</b>	 1,385,949	 147,480	 204,681	 1,740,450	 2,009,667
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**PRIOR YEAR EXPENDITURE**

	<b>Direct Staff Costs £</b>	<b>Other Direct Costs £</b>	<b>Support Costs £</b>	<b>2020 £</b>
<b>Cost of raising funds</b>				
Cost of generating voluntary income	-	1,980	-	1,980
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Charitable expenditure</b>				
<b>Sports leaders awards</b>				
Awarding organisation	1,376,722	304,624	250,812	1,932,159
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
 Restricted funds	 75,528	 -	 -	 75,528
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	1,452,250	304,624	250,812	2,007,687
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
 <b>Total expenditure</b>	 1,452,250	 306,604	 250,812	 2,009,667
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**THE BRITISH SPORTS TRUST**

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

**FOR THE YEAR ENDED 31 JULY 2021**

**4. EXPENDITURE (Cont.)**

Staff costs are allocated based on activity. An analysis of support costs is shown below:

	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Charitable expenditure:</b>		
Premises and insurance	64,399	73,877
Office running costs	109,982	143,351
Depreciation	13,400	12,676
	<u>187,781</u>	<u>229,904</u>
<b>Governance costs:</b>		
Audit fee	13,800	13,400
Accountancy and other non-audit fees	3,030	4,400
Committee expenses	70	3,108
	<u>16,900</u>	<u>20,908</u>
	<u><u>204,681</u></u>	<u><u>250,812</u></u>

**5. TANGIBLE FIXED ASSETS**

	<b>Furniture and Equipment £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2020	6,000	198,751	204,751
Additions	-	6,060	6,060
Disposals	(6,000)	(17,769)	(23,769)
<b>At 31 July 2021</b>	<u>-</u>	<u>187,042</u>	<u>187,042</u>
<b>Depreciation</b>			
At 1 August 2020	6,000	165,971	171,971
Charge for period	-	13,400	13,400
Disposals	(6,000)	(17,769)	(23,769)
<b>At 31 July 2021</b>	<u>-</u>	<u>161,602</u>	<u>161,602</u>
<b>Net Book Value</b>			
At 31 July 2021	<u>-</u>	<u>25,440</u>	<u>25,440</u>
At 31 July 2020	<u><u>-</u></u>	<u><u>32,780</u></u>	<u><u>32,780</u></u>

**THE BRITISH SPORTS TRUST**

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

**FOR THE YEAR ENDED 31 JULY 2021**

**6. INVESTMENTS**

The Charity also owns the whole of the ordinary share capital in the following dormant companies:

BST Marketing Limited £nil (2020: £2)  
 Sports Leaders UK Limited, £2 (2020: £2)  
 SLQ Skills Limited, £2 (2020: £2)

The shares are fully provided for and are held at nil value. BST Marketing Limited was dissolved on 11 May 2021.

**7. DEBTORS: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sports Leader awards debtors	225,320	151,178
Other debtors	882	46,529
Prepayments	23,241	31,622
Accrued income	55	125
	<u>249,498</u>	<u>229,454</u>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	73,318	45,909
Taxation and social security	25,496	28,158
CBIL Loan	45,455	34,091
Other creditors	7,662	48,128
Accruals	58,950	91,654
Deferred income	55,918	60,897
	<u>266,798</u>	<u>308,837</u>
Deferred Income analysis		
Brought forward	60,897	55,055
Recognised in the period	22,761	60,897
Released in the period	(27,740)	(55,055)
	<u>55,918</u>	<u>60,897</u>

**9. PROVISION FOR LIABILITIES AND CHARGES**

	<b>Short Leasehold Dilapidations £</b>
Balance as at 1 July 2020	19,360
Movement in period	(19,360)
Balance as at 31 July 2021	<u>-</u>

**THE BRITISH SPORTS TRUST**

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

**FOR THE YEAR ENDED 31 JULY 2021**

**10. CREDITORS: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	12,346	-
CBIL Loan	174,242	215,909
	<u>186,588</u>	<u>215,909</u>
<b>Analysis of loans</b>		
Wholly repayable within five years	201,705	197,917
Wholly repayable within more than five years	17,992	52,083
	<u>219,697</u>	<u>250,000</u>
Less: included in current liabilities	(45,455)	(34,091)
	<u>174,242</u>	<u>215,909</u>

The above CBIL loan is repayable over 72 months starting in November 2020 at a rate of interest of 2.1%.

**11. PENSION COMMITMENTS**

**Defined contribution scheme:**

The scheme invests in Scottish Widows pension funds. Contributions are made by way of a salary sacrifice. The charitable company matches member's contributions up to a maximum of 7% of pensionable salary, together with the saving in employer's national insurance.

**11. COMMITMENTS**

Total commitments under non-cancellable operating leases at 31 July 2021 are as follows:

	<b>2021</b>			<b>2020</b>		
	<b>Land and Buildings £</b>	<b>Other £</b>	<b>Total £</b>	<b>Land and Buildings £</b>	<b>Other £</b>	<b>Total £</b>
Operating lease payments due						
Within one year	-	-	-	19,500	216	19,716
	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,500</u>	<u>216</u>	<u>19,716</u>

**12. RELATED PARTY TRANSACTIONS**

There were no related party transactions in the current or preceding year.

**THE BRITISH SPORTS TRUST**

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

**FOR THE YEAR ENDED 31 JULY 2021**

**13. FUNDS**

	<b>General £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
<b>Cost</b>			
Opening balance at 1 July 2020	1,246,125	47,874	1,293,999
Net income/(expenditure)	(5,589)	(6,206)	(11,795)
Balance as at 31 July 2021	1,240,536	41,668	1,282,204

	<b>General £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
Represented by:			
Tangible fixed assets	25,440	-	25,440
Net current assets	1,401,684	41,668	1,443,352
Creditors due after one year	(186,588)	-	(186,588)
At 31 July 2021	1,240,536	41,668	1,282,204

**Prior Year**

	<b>General £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
<b>Cost</b>			
Opening balance at 1 July 2019	1,037,680	98,402	1,136,082
Net income/(expenditure)	208,445	(50,528)	157,917
Balance as at 31 July 2020	1,246,125	47,874	1,293,999
Tangible fixed assets	32,780	-	32,780
Net current assets	1,448,614	47,874	1,496,488
Creditors due after one year	(215,909)	-	(215,909)
Provisions for liabilities and charges	(19,360)	-	(19,360)
At 31 July 2021	1,246,125	47,874	1,293,999

**Unrestricted funds:** represent funds which the Trustees are free to use in accordance within the charitable objects.

**General funds:** represent funds which the Trustees are free to use in accordance within the charitable objects.

**Designated funds:** are unrestricted funds which have been ring fenced by the Trustees' to support specific projects: principally for the delivery of Sports Leaders courses to disadvantaged individuals, some in deprived areas.

**Restricted funds** consist of donations made for specific purposes:

**Robertson Trust** - the funds from these donors were provided to further support project work with the disadvantaged in Scotland.

**Sports Council of Wales** - this fund is restricted to supporting work and projects in Wales.

**Mulberry Trust** - this fund is restricted to supporting work and projects in Scotland.



**THE BRITISH SPORTS TRUST**

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

**FOR THE YEAR ENDED 31 JULY 2021**

**13. FUNDS (Cont.)**

<b>Year Ended July 2021</b>	<b>Balance b/f £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance c/f £</b>
<b>Donor</b>				
Mulberry Trust	-	2500	(2500)	-
Sports Council of Wales	-	29,000	(29000)	-
Colson Fellowship Trust	47,874	-	(6,206)	41,670
	<u>47,874</u>	<u>31,500</u>	<u>(37,706)</u>	<u>41,670</u>
<b>Period Ended July 2020</b>				
<b>Donor</b>				
Mulberry Trust	3,948		(3,948)	-
Sports Council of Wales	-	25,000	(25,000)	-
Robertson Trust	6,250	-	(6,250)	-
Colson Fellowship Trust	88,204		(40,329)	47,874
	<u>98,402</u>	<u>25,000</u>	<u>(75,528)</u>	<u>47,874</u>

**14. COMPANY LIMITED BY GUARANTEE**

The charitable company is limited by guarantee and has no share capital. In the event of a winding up, every member undertakes to contribute an amount not exceeding £10 to the assets of the charitable company.

THE BRITISH SPORTS TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 JULY 2021

15. ACTIVITIES BY FUND IN THE PREVIOUS YEAR

	Note	Unrestricted funds £	Restricted funds £	31 July 2020 £	31 July 2019 £
<b>Income from:</b>					
Donations and legacies		194,053	25,000	219,054	38,157
<i>Charitable activities</i>					
Sports Leader award income		1,496,947	-	1,496,947	2,175,667
Grants		441,501	-	441,501	-
Investments		10,083	-	10,083	11,707
<b>Total income</b>		<u>2,142,584</u>	<u>25,000</u>	<u>2,167,584</u>	<u>2,225,531</u>
<b>Expenditure on:</b>					
<i>Raising funds</i>					
Costs of generating voluntary income		1,980	-	1,980	1,980
<i>Charitable activities</i>					
Sports Leaders awards		1,932,159	-	1,932,159	2,050,717
Other charitable expenditure		-	75,528	75,528	87,407
<b>Total expenditure</b>	4	<u>1,934,139</u>	<u>75,528</u>	<u>2,009,667</u>	<u>2,140,104</u>
<b>Net movement in funds</b>		208,445	(50,528)	157,917	85,427
Balances brought forward at 1 August 2019		1,037,680	98,402	1,136,082	1,050,655
<b>Balances carried forward at 31 July 2020</b>	13	<u><u>1,246,125</u></u>	<u><u>47,874</u></u>	<u><u>1,293,999</u></u>	<u><u>1,136,082</u></u>









# Report and Financial Statements for Signature

Final Audit Report

2021-12-13

Created:	2021-12-08
By:	william firth (wfirth@sportsleaders.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAYQhM0TRgUaTouTbBjXkPXe94Hm3iQZLY

## "Report and Financial Statements for Signature" History

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-  Document emailed to Jill Lanning (jillelanning@gmail.com) for signature  
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Signature Date: 2021-12-13 - 10:28:52 GMT - Time Source: server- IP address: 87.80.66.137
-  Agreement completed.  
2021-12-13 - 10:28:52 GMT