SPORTS AID TRUST

England & Wales · Charity number 1111612

Details

Other names	SPORTSAID TRUST
Status	Registered
Legal form	Charitable company
Company number	05538901
Registered	2005-10-10
Register	View on the Charity Commission register

Contact

Address	House of Sport Marathon House 190 Great Dover Street London SE1 4YB
Phone	02072731976
Email	mail@sportsaid.org.uk
Website	www.sportsaid.org.uk

Activities

Objects: 1. TO ADVANCE FOR THE BENEFIT OF THE PUBLIC THE EDUCATION OF YOUNG PERSONS WHO ARE PUPILS AT SCHOOLS COLLEGES AND UNIVERSITIES IN ANY PART OF THE BRITISH ISLES BY ENSURING THAT DUE ATTENTION IS GIVEN TO THE PHYSICAL EDUCATION OF SUCH PUPILS AS WELL AS TO THE DEVELOPMENT AND OCCUPATION OF THEIR MINDS AND WITH A VIEW TO FURTHERING THAT OBJECT TO PROVIDE FUNDS AND TO ASSIST IN THE ORGANISATION AND PROVISION OF FACILITIES WHICH WILL ENABLE AND ENCOURAGE SUCH PUPILS TO PARTICIPATE IN RECREATION AND SPORT. 2. IN THE INTERESTS OF SOCIAL WELFARE TO ORGANISE OR PROVIDE FACILITIES FOR RECREATION FOR PERSONS WHO BY REASON OF THEIR YOUTH OR SOCIAL AND ECONOMIC CIRCUMSTANCES HAVE NEED OF SUCH FACILITIES.(3) SUCH OBJECTS AND PURPOSES IN THE BRITISH ISLES BEING OBJECTS AND PURPOSES EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES.

Activities: To provide funds and to assist in the organisation and provision of facilities which will enable and encourage pupils at schools and universities to participate in physical recreation and sport.

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Classification

- **How:** Makes Grants To Individuals
- **What:** Amateur Sport
- **Who:** Children/young People, People With Disabilities

Geography

- **Area of benefit:** BRITISH ISLES.
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£16,798,402	£16,078,976	£6,472,125	16
2024-07-31	£16,034,215	£15,043,833	£5,717,463	14
2023-07-31	£15,958,312	£14,379,348	£4,672,473	10
2022-07-31	£5,852,009	£5,106,206	£3,057,959	11
2021-07-31	£5,845,759	£5,195,348	£2,301,824	12
2020-07-31	£5,642,742	£5,489,859	£1,569,839	11

Trustees

Name	Role	Appointed
Ama Agbeze		2020-01-24
Clare Bishop		2023-02-27
David Thomas		2026-02-23
Elizabeth Ann George		2023-10-25
Matthew Pinsent		2023-02-27
Penelope Brough		2020-01-24
VALERIE SIM		2024-07-16

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SPORTS AID TRUST

England & Wales - Charity number 1111612

Accounts

Company Number: 05538901
Registered Charity No: 1111612

Sports Aid Trust
A company limited by guarantee

TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

Company Number: 05538901
Registered Charity No: 1111612

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Company Number: 05538901
Registered Charity No: 1111612

Trustees' Report

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report, which includes the directors' report and strategic report, and financial statements for the year ended 31 July 2025. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity's memorandum and articles and applicable law.

Vision & Mission

SportsAid was founded on the premise that a sporting journey can change a life journey; a notion that still holds true today. The challenges young people face are greater and more complex than ever and young sports people are not exempt. In fact, in committing to their journey in competitive sport, they are likely to see these challenges intensified and more frequently than their peers.

Vision: From potential to personal best - whatever your story.

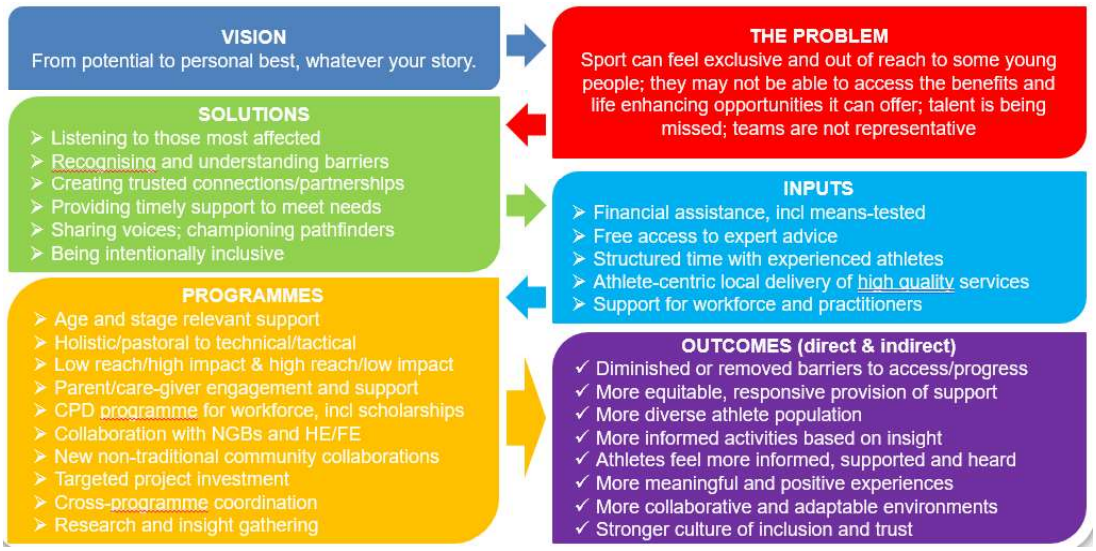
SportsAid seeks a future where talented young athletes can pursue their ambitions - whatever their background, circumstances or income. A future where talent and potential is not lost because life gets in the way and where support from SportsAid comes early, consistently and without conditions.

Mission: SportsAid exists to champion and support the next generation of athletes to fulfil their potential in sport and in life.

SportsAid will provide support when it's needed most. The charity brings together partners, supporters and alumni to provide financial help, trusted guidance and belief - particularly at the moments when staying in sport becomes hardest.

For five decades, SportsAid has stood alongside young sports people when success was uncertain, and outcomes were unknown.

Evolving Theory of Change:



Objectives & Purpose

Providing recognition and financial help to those young sports people with talent and potential is considered crucial in nurturing aptitude, aspiration and ambition, supporting educational, personal and sporting development in tandem which can have positive knock-on effects to their family, friends, peers, youngsters around them and their wider community. This support helps young people to develop the building blocks for a happy, healthy life.

The charity's objects included in its Articles of Association are:

- To advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the British Isles by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport;

- In the interests of social welfare to provide funds or to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for the persons for whom the same are provided) for persons who by reason of their youth or social and economic circumstances have need of such funds or facilities;

- Such objects and purposes in the British Isles being objects and purposes exclusively charitable in accordance with the laws of England and Wales.

The Board of Trustees has decided to fulfil these objectives by providing financial support and recognition to talented young sports people during the critical early stages of their sporting development. Research by the Trust has established that the two main recurring barriers to young athletes progressing in their sport are having sufficient means to do so and in being able to manage their unusual lifestyle to accommodate school and family life alongside time with their friends and meeting their sporting commitments.

The Trustees have strategic oversight of the Trust's approach to fundraising through the charity's fundraising strategy which is led by a Head of Fundraising who leads a small team and reports to the charity's Chief Executive; no external fundraisers are involved. To monitor process and progress, relevant information on fundraising and finance is made available to the Trustees on a regular and routine basis, as well as to the wider staff team.

The Trustees have reviewed and approved a policy which provides guidance on what should be considered in relation to the Trust's acceptance of income and a structured approach to knowing more about potential donors. The Trust is registered with the Fundraising Regulator. In the period no matters have been raised by the regulator relating to the Trust's fundraising activities and the Trust received no complaints regarding its fundraising practices. During the Financial year the trust did not engage an external professional fundraiser to carry out income generation nor did it actively solicit donations from the general public.

Grant making and delegated responsibilities

The Trust delivers its Mission through four support programmes, namely the SportsAid National Awards, Backing the Best, the Talented Athlete Support Scheme (TASS) and the Diploma in Sport Excellence (DiSE) programme.

The Trustees have delegated responsibility for the oversight of grant award making through these various support programmes, respectively, to several sub-committees as follows: to the SportsAid National Awards Committee and to the National Awards Manager; to the Backing the Best Awards Panel and the Backing the Best Programme Manager; to the TASS Management Group and TASS National Director; and to the DiSE Management Group and the DiSE Programme Manager.

Each sub-committee is accountable to the SportsAid Trustee Board and each of the operational programme leads report to the charity's Chief Executive.

Volunteers

The charity is most grateful for the time given by its Trustees and independent sub-committee members. The charity also wishes to acknowledge the time given by its alumni and supporters in relation to fundraising and events, especially to those taking on various sporting challenges during the year or helping the Trust in other ways, e.g. supporting the various in-person engagement events involving athletes and parents/carers.

Public benefit

In shaping the Trust's objectives for the year and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and consider that all four areas of SportsAid's work – SportsAid awards, Backing the Best, TASS and DiSE – are for the public benefit.

Activities & Performance

SportsAid provides recognition and financial help to emerging young talented sports people – the next generation of British sporting heroes and heroines – often at a crucial time in their personal and sporting development. In receiving support from SportsAid and pursuing their ambitions in their sport, these young people are developing their experiences, their character and their values.

The charity manages and delivers several programmes of support including SportsAid Athlete Awards, the Talented Athlete Support Scheme (TASS), the Diploma in Sporting Excellence (DiSE) and Backing The Best. These programmes respond to the changing needs and development stages of young sports people, supporting their personal, educational and athletic development – from the more holistic and pastoral to incorporate more technical and tactical input.

SportsAid Programme Focus:



SportsAid athlete awards are often the first help and recognition a young sports person receives, typically at a crucial time in their development. Nominations for financial support are received annually from a wide range of national governing bodies of sport based on clear criteria.

The 2024-25 Athlete Survey (by the research agency Hark), provided updated information and insight from beneficiaries. Perhaps most notably but not surprisingly, average annual costs to remain involved with sport have risen by c33% since 2021 to just under £9,000 per annum (and a little higher for non-disabled athletes) and they are still being asked to travel around 200 miles/week to train and compete.

Backing the Best is a National Lottery funded Sport England programme aimed specifically at helping young, talented athletes in England who face the greatest financial challenges.

The programme is focussed on providing recognition and financial support to those athletes and families facing some very challenging circumstances, often financial, which may mean that they cannot fully engage with sport or take up the opportunity to reach their personal best. Backing the Best is a very targeted programme in the Trust's provision for young people which can make a significant impact in providing access and means to a specific group that might otherwise not be given the chance.

TASS is a National Lottery funded Sport England programme, managed and delivered through the Trust, that represents a unique partnership between athletes approaching the top of the England Talent Pathway, national governing bodies of sport (NGBs) and the Higher Education sector.

TASS has continued to evolve and respond to the adapting needs of the sector, implementing learning and enhancing the provision of flexible, sustainable, high-quality athlete support services to talented athletes. This evolution includes targeted strength and conditioning support for those Backing the Best athletes with limited experience and provision. This broadens the programme's provision of support, including to those not in formal education, by utilising the high quality facilities and personnel in the TASS network.

DiSE is a nationwide programme supporting young sports people in a College/6th Form environment to acquire a recognised qualification – the Diploma – leveraging their aptitude for, and interest in, sport. Programme funding is provided by Sport England.

The athletes should be identified by the NGBs and be of a consistent, clear criteria/profile.

DiSE itself is quite accessible to young athletes from all socio-economic backgrounds, but them getting to the point of selection to be nominated for a place on the programme may not be straightforward. Whilst the stubborn and recurring barriers of travel and other additional costs can be restrictive to young athletes, the programme is generally appealing, including to those less likely to engage with education, and can be seen as a form of 'levelling the playing field' for some in providing suitable alternatives and options to continue their development.

Across these various support programmes, SportsAid was able to provide help to just under 5,000 young sports people, including those with a disability, from a range of over 50 sporting disciplines. This cohort of beneficiaries was broadly balanced 50-50 for male and female; around 20% were from ethnically diverse communities (with a higher representation in the Backing the Best cohort); and typically between 15% to 20% with a disability.

SportsAid continues to innovate with new delivery approaches to further improve impact and value to the recipients. Alongside the charity's online delivery of themed athlete-parent support workshops, the provision of SportsAid Live, an in-person gathering of athletes, parents/care-

givers, specialist topic experts and athlete alumni, has been very well received, with the 2024 edition, featuring SportsAid alumni who competed at the Paris Olympic or Paralympic Games, was a special occasion for all attendees.

The Trust's primary purpose is to recognise and help talented young sports people. To support this purpose, the Trust operates both as a fundraiser and award maker at a national level. The support provided to SportsAid by its many partners and donors enables the charity to help young people at a crucial time in their development, both as young individuals and as sports people. Most notable in supporting the Trust's work has been the longstanding commitment from Royal Bank of Canada, Aldi, Entain, the Thompson Family Charitable Trust and Marsh amongst a variety of other organisations and individuals which have committed to help SportsAid in the period. The Trust is also extremely grateful for the invaluable support provided by Eversheds-Sutherland LLP and Hogarth Worldwide.

Another important aspect of the Trust's work is to continue to develop its own profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight.

During the period, the charity collaborated with Sport England (the Government's arm's length body to lead on sport and physical activity), to create an initiative focussing on convening communities to listen and engage on themes around supporting young people to access sport and the talent pathway, especially those feeling marginalised and excluded in some way.

At a minimum it provides a platform to capture the frustrations and lived experiences in a more meaningful, direct way; but it should also support the identification of recurring themes, quick wins and more persistent barriers to accessing sport.

Paris 2024

Alongside the delivery of day-to-day operational commitments, there was the excitement of the Paris 2024 Olympic and Paralympic Games, which involved hundreds of SportsAid alumni.

Major multi-sport championships such as the Paris Olympic and Paralympic Games, provide a spotlight on the progress and achievements of Team GB and Paralympics GB, both of which contain athletes previously supported by the charity.

Whilst not a critical performance indicator for SportsAid, it can be a milestone moment for many of the aspiring athletes the charity has helped on their journey. It is certainly an exciting and inspirational indicator for the charity to share in celebrating the successes of its beneficiaries:

- 64% of Team GB athletes had been supported by SportsAid winning 53 medals
- 73% of Paralympics GB athletes had been supported by SportsAid winning 101 medals

Financial Review

Overview of financial activity The Trust has three main funding sources: through its fundraising activities and partnerships, particularly with corporate supporters; through its fundraising events programme, primarily challenge events such as the London Marathon; and through its long-standing alliance with Sport England (for core operational and specific programme funding).

The Trust has a refreshed 5-year fundraising strategy with three main pillars: to create overall net growth; to rebalance income towards unrestricted funding; and to engage SportsAid's wider community in supporting the charity. Corporate partners continue to be a crucial supporter of the Trust's work. The 2024-25 period represents the second year of this new strategy and there were encouraging signs of both income growth and rebalancing.

The majority of the funding received from Sport England is to fund the Backing the Best, TASS and latterly, the DiSE programmes. This funding directly supports the charitable activities of the Trust and allows these programmes to continue and evolve.

Sport England also provides a contribution of core funding towards the Trust's operational capacity, enabling the charity to continue to raise the funds it requires for the SportsAid awards and build its efficiency and effectiveness. The charity is most appreciative of the support provided by Sport England in providing funds to help the Trust in achieving its charitable objects and commends the organisation for its continued leadership and financial commitment across the sector

SPORTS AID TRUST YEAR ENDED 31 JULY 2025

The Trust's income for the year ended 31 July 2025 was £16.80m compared to £16.03m in 2024. Expenditure for the period totalled £16.08m compared to £15.04m for the year ended July 2024. The overall benefit to athletes as a proportion of the Trust's total expenditure remained substantial (87.2%) versus last year (91.0%). Planning for the anticipated costs of building team capacity and two major projects during the period, the Trust had anticipated an unrestricted operational deficit for the year ended 31 July 2025 which was in line with expectation.

Reserves policy is under review however currently the Trustees consider that the appropriate level of unrestricted reserves for the charity to hold is an amount to cover approximately nine months of the charity's annual unrestricted costs. This has been calculated to enable the Trust to continue to operate should income fall unexpectedly. A nine-month period would therefore enable the charity to continue to operate whilst identifying any operational changes required.

On 31 July 2025 total reserves were £6,472,125 (£5,717,463 FY23/24) with £754,823 unrestricted funds, compared to a target level of £685,000. £5,627,037 related to restricted funds and endowment funds of £90,265.

The restricted reserves held predominantly relate to athlete award funding to be used in future years. Other restricted funds relate to the TASS, Backing the Best and DiSE programmes and can only be used within these programmes. The endowment fund is a permanent endowment restricted to support of rowing; awards are made from this fund as the income allows as the Board of Trustees have determined that the capital is required to be maintained to provide future funding.

The trustees have approved a balanced budget for the year ended 31 July 2025. It is expected that the continuing challenging fundraising conditions seen in recent years will continue into the coming year but the encouraging signs of a revitalised fundraising strategy gaining traction supports some optimism for growth.

Investment policy and performance

The investment powers given to the Trustees by the Trust deed are wide-ranging. The Board of Trustees has delegated the management of the investment's portfolio to the Audit and Risk Committee.

Its policies are:

- To employ a reputable Investment Manager. Currently BlackRock Investment Management (UK) Ltd.
- To seek to manage its Charishare accumulating units by striking a balance between the needs of the present (reflected in current spending) and the needs of the future (reinvestment).
- To hold funds required for the day to day running of SportsAid in a bank deposit account.

The Committee reviews the performance of the investment in comparison to the FTSE 100 index at least annually. The fund grew from £525,791 to £561,027 outperforming deposit rates and inflation.

Risk

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust.

These risks are regularly reviewed, and the Trustees are satisfied that systems are in place to mitigate the Trust's exposure to significant risk. Separate risk registers have been in place for the TASS programme and for the Backing the Best programme; the intention is to consolidate these into an overall organisational risk register for the Trust, whilst ensuring the various aspects of these work areas are not overlooked. This risk register also covers the activities undertaken by SAF Promotions Limited.

The three main risks the charity considers most pertinent are:

Financial

Although the Trust's income streams are reasonably diverse, the security of income generated from fundraising is vital to the Trust's ability to continue to support talented, young athletes and to secure unrestricted funding to meet operational expenditure. As such, the Trust continues to look for ways to develop more predictable income and to rebalance the mix of restricted and unrestricted income – a key objective of the current 5-year fundraising strategy.

Reputational

Whilst charities continue to be more trusted than most other institutions and sectors in public life, this trust has eroded somewhat in recent years despite the positive role played by charities for the public benefit. It is therefore considered vital to ensure that SportsAid, in its governance, communications and operational activity, especially fundraising and in its interaction with young sports people, maintains an unblemished reputation. Relationships with funders, national governing bodies of sports and young athletes are approached in such a way as to ensure that no activities are completed, or communications misdirected, that may have a detrimental effect on the charity. The active Patronage of HRH The Princess of Wales is a key factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors, as is the endorsement and support of funders and beneficiaries alike.

Staffing and capacity

SportsAid is staffed by a small, permanent staff team with broad experience and relevant expertise. The period has seen some changes to this team, with some significant reorganisation and recruitment to build capacity and expertise. Such changes have been thoughtfully planned to avoid any negative impacts on the retention and motivation of staff. Maintaining the positive, supportive culture of the organisation during a time of change and uncertainty is considered of high importance to the Board of Trustees. Effective business continuity has been delivered and the other risks and issues have been, and continue to be, monitored and addressed proactively by the chief executive and the wider staff team.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the current cost-of-living crisis and relative political and economic uncertainty. The assessment of risk reflects this, and the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income. In addition, the Trustees have considered the limited effectiveness of SAF Promotions to generate additional income in recent years. The trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed.

The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

Plans for the Future

The charity marks its 50th anniversary year in 2026. Planning for the anniversary is underway, with the purpose to celebrate 50 years of empowering the next generation of athletes while building awareness, raising funds and engaging supporters, athletes and alumni to shape the charity's next chapter.

Main anniversary objectives:

- Awareness: raise sport sector and media awareness of SportsAid's impact over the past five decades, while clearly communicating the charity's purpose and refreshed vision.
- Engagement: re-engage athletes, alumni, supporters and partners through meaningful campaign messaging and events, fostering stronger connections and encouraging ongoing involvement with SportsAid.
- Fundraising: generate additional income during the anniversary year and strengthen the donor pipeline to support sustainable fundraising growth beyond the campaign.

To support these objectives, a review and refresh of various aspects of the charity's operations, policies and processes is underway with a commitment to continue to develop the charity's capacity and capabilities to deliver its mission and be as sustainable and impactful as possible.

One notable aspect of this is the charity's capability to acquire, collate, interrogate and utilise data to develop meaningful and targeted engagement (of supporters and beneficiaries). Rather than continue to investigate and upgrade per function or per programme to address this, it was decided to investigate an organisation-wide solution – a multi-faceted project termed

'ONESportsAid', which includes a refresh of vision, mission, values and the supporting operational functions, including a CRM database implementation project.

Elements of the 'ONESportsAid' organisational change project:



Investing in a new CRM database is a strategic decision that will enhance SportsAid's ability to build stronger relationships with stakeholders (especially beneficiaries), increase operational efficiency and improve fundraising outcomes. All fundamental drivers of impact and growth.

More specifically to enable the ability to:

- Support athletes, build relationships with them and follow their progression.
- Develop relationships with alumni, corporate partners and other contacts.
- Support different fundraising streams and activities
- Increase impact through better-targeted communications.
- Evaluate, understand and communicate impact.
- Improve operational efficiencies for all staff, cross-programme/function.
- Support compliance, data security and minimise risk.
- Be flexible to support new initiatives and programme changes.

To complement this broader engagement with beneficiaries, and in response from feedback from parents and care-givers of the young people SportsAid support – 89% of parents and care-givers would like SportsAid to provide secure online access to trusted information and advice [SportsAid Parent Survey by Hark 2024] - the Trust is developing a secure, free-to-access online portal, called 'SportsAid Connect'.

This portal will be a repository of trusted and reliable information for young sports people and their parents and care-givers, offering a library of reference content on the topics and themes athletes and parents have asked for from SportsAid, alongside live online sessions with topic experts and experienced athletes.



It is widely recognised that to succeed in sport, or any meaningful, focussed endeavour, takes a combination of talent, dedication and hard work. There are other needs too such as the support of family and friends, significant financial resources and perhaps often overlooked or taken for granted, the life skills to face the inevitable challenges along the way.

The provision for life skills development for young sports people can be patchy, often expensive and not always of the highest quality. Development is underway to expand the provision of support under the theme of 'life skills', ie the transferable personal skills that can form the building blocks for a happy healthy life, in sport or more widely, such as financial literacy, mental fitness and communication skills. Early intervention in these areas is recognised to be crucial in creating a positive ripple effect for the overall success of athletes in sport and beyond, a theme that links strongly with the work being led by the Royal Foundation under the leadership of SportsAid's Patron HRH The Princess of Wales. This 'life skills' module will form a central part of SportsAid's work in developing an online resource hub SportsAid Connect.

Evolution of SportsAid athlete awards

The SportsAid athlete award programme has evolved significantly over the years, but there is a pressing need to continue to adapt and respond to change. Within the cohort of athletes SportsAid supports each year, all have been identified as having notable potential in their sport, fewer have been identified as having significant financial and circumstantial barriers. This was illustrated in the recent postcode ACORN analysis by CACI on behalf of SportsAid.

The current approach is effective in recognising talent and potential, but there is an opportunity to evolve SportsAid awards to better address inequalities of access and support to focus more on supporting athletes who face the most significant financial challenges (and other barriers) while demonstrating exceptional talent and potential in their sport; to help them more effectively (greater impact of the support); and to better support the narrative around SportsAid's Case for Support with potential supporters/partners.

During 2026, the charity will plan, deliver and evaluate a pilot of a revised more targeted approach to providing athlete awards. The new approach would:

- Embed financial hardship and personal circumstances as core elements of the eligibility criteria
- From consultation with athletes, offer awards of up to £2,500 per athlete to a smaller number in 2026, with the purpose of securing further resources to grow the number of athletes being helped in subsequent years

- Strengthen athlete support services (eg, mentoring, financial planning, lifestyle advice) via the new SportsAid Connect offer, to maximise the impact of the award
- Monitor the pilot and evaluate impact and learnings

To complement the insight gathered from this beneficiary and stakeholder consultation, an independent evaluation of the impact of the various national governing body talent inclusion projects funded through Backing the Best will be undertaken. Findings from this evaluation will help to inform the next phase of the charity's investment into creating a more accessible and inclusive sporting pathway.

Team England Futures (TEF)

SportsAid is again the chosen partner to collaborate with Commonwealth Games England (CGE) to develop and deliver the next edition of Team England Futures at the Commonwealth Games in Glasgow in 2026, building on the successful delivery of this 'next generation' project by SportsAid for CGE at the Commonwealth Games in Birmingham in 2022.

Team England Futures is an immersive and inspirational project, creating the opportunity for a cohort of emerging athletes and coaches to experience the various aspects of a major multi-sport Games, in-person, but without the added pressure of performance and competition. It is also an excellent development opportunity for the SportsAid team to conceive, develop and deliver such a high profile project.

SportsAid Values

As part of the ONESportsAid approach, a review of the charity's values is underway.

- **We put athletes first**

The lived experience, wellbeing and long-term future of young sports people guide the charity's decisions. Alumni consistently reflect that SportsAid was the only organisation who supported them with no personal agenda - simply because we believed in them.

- **We champion fairness and inclusion**

Talent is everywhere but opportunity is not. SportsAid takes diversity and inclusion seriously - from ensuring 50/50 gender representation in our awards, amplifying diverse voices, to supporting the national governing bodies of sport to build more inclusive pathways.

- **We work together**

SportsAid's culture is built on trust, mutual support and the willingness to share mistakes and learn from them. We collaborate openly across teams and with partners who share our purpose.

- **We are ambitious and accountable**

SportsAid sets high standards. We reflect honestly, learn continuously and take responsibility for improving.

Structure, Governance & Management

Constitution

SportsAid was formed in 1976 as the Sports Aid Foundation Limited. For the first 21 years of its life, the charity funded high performance (elite) athletes when no other funding was available to them. With the introduction of National Lottery funding for elite athletes in 1997, the charity changed its focus to young, talented athletes to ensure that funding was not duplicated and the charity's funds were used in the most advantageous way in order to provide progress towards its objectives.

Sports Aid Trust was incorporated on 17 August 2005 as a company limited by guarantee and is governed by its Articles of Association. It is a registered charity (Charity No. 1111612). It was formed to assume the role of the unincorporated charity Sports Aid Trust (Charity No. 286917), founded by trust deed in 1983 and referred to henceforth as Sports Aid Trust [1983].

The previous Memorandum and Articles of Association were prepared under the Companies Act 1985. In 2017 the Trustees asked Eversheds-Sutherland LLP to review and update the format and references of these Articles to bring them in line with the Companies Act 2006 (and the Charities Act 2006). The Companies Act 2006 does not require a Memorandum of Association in addition to the Articles, so the two documents were merged to create a new Articles of Association for the Trust. These new Articles of Association were adopted by Special Resolution by the Trustees on 18 September 2017.

As part of SportsAid's ongoing support from Sport England, the Trust is required to meet the standards noted in the Code for Sports Governance.

Method of appointment or election of Trustees

The Trustees are elected by the charity's trustees (who are the sole members of the company) in accordance with the Articles of Association. The Articles of Association require trustee appointments to be completed via an open recruitment process that has been publicly advertised.

The Trustees who served during the year and to the date of this report are set out on page 15.

With Mr Mike Westcott completing three full terms as trustee, his managed retirement from the Board prompted a Chair search and succession process, through open recruitment, which was concluded with the appointment in February 2026 of Mr David Thomas as Chair of the Board of Trustees.

Notification of resignation was received from Heather Clark-Charrington and Penny Brough, both of whom have served two terms as trustees. Ms Clark-Charrington stepped down in February 2026 and Ms Brough will remain involved until May 2026 to support succession planning and continuity when she will then step down.

These changes will prompt further Board recruitment during 2026 following an updated Board skills analysis before drafting the search specification.

The charity's induction programme for new Trustees is as advised by the Charity Commission and the Sport England Code for Sports Governance. There is no formal ongoing training programme for the Board of Trustees, but a budget is available for trustees to access training that they feel is relevant; a regular review of the Board's range of skills and experience is

completed as well as assessing Trustees' circumstances and interest areas to make the most effective and efficient use of their time and input. Several of the Trustees may have a sporting background so advice on more generic charity issues is available to them from the more experienced Trustees and through the Charity Commission.

An independent, external Board Evaluation is completed every three or four years.

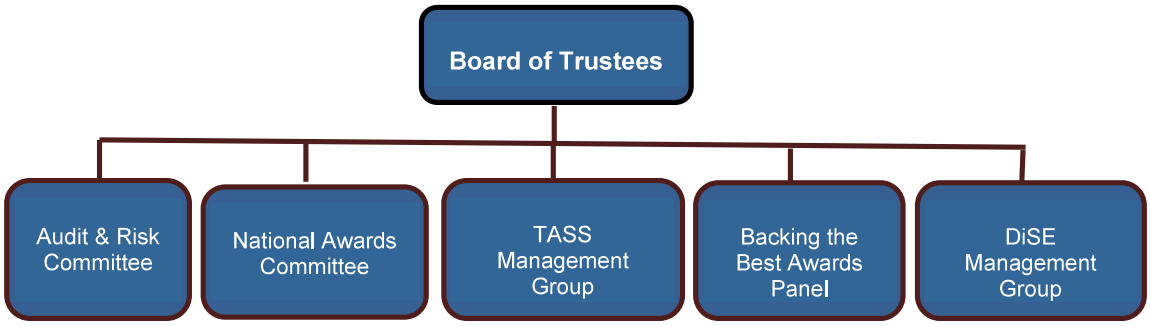
Organisational structure and decision making

For the majority of the year, the Sports Aid Trust was served by fifteen permanent staff led by the chief executive plus a further fifteen staff seconded to the charity from Northumbria University; these seconded members of staff operate TASS.

The permanent members of staff operate SportsAid awards, Backing the Best and DiSE along with providing overall management of the charity. These staff are grouped into four main areas of operation – management and leadership; programme management (allocation of resources through SportsAid awards, Backing the Best and DiSE); fundraising and communications; and finance.

SportsAid awards are funded from charitable fundraising, whilst TASS and Backing the Best are funded by National Lottery funding and the DiSE programme through Exchequer funding, each awarded through Sport England.

The Board of Trustees provide the strategic direction for the Trust and monitor performance against the strategic priorities; the Board of Trustees meets at least four times a year. Delegated authority is in place to the chief executive for day-to-day operations of the charity.



The sub-committee structure of the Trust is shown above – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); the Backing the Best Awards Panel (BTB); and the DiSE Management Group (DMG). These are the principal sub-committees along with an ad hoc Nominations Committee and Remuneration Committee. All sub-committees will include at least two members of the Board of Trustees as well as independent members.

Additionally, and as required, other temporary advisory groups may be convened such as those for major events, projects or the 50th anniversary year planning; these advisory groups are likely to be temporary and will be disbanded following the completion of their purpose.

The Audit and Risk Committee meets quarterly whilst each of the other sub-committees meet three times a year.

The charity has a wholly owned trading subsidiary, SAF Promotions Limited (company number 02508698), through which trading activities and large-scale fundraising events are completed. The board of directors of SAF Promotions Limited reports to the Board of Trustees.

Related party relationships

Sports Aid Foundation Society is an unincorporated society which has the same objectives as Sports Aid Trust. Its committee is the same as the Sports Aid Trust Board of Trustees. The Society has a 31st October year end. The Society was dormant during the financial year ended 31 October 2025.

One regional SportsAid charity operates in England under licence from Sports Aid Trust: Sports Aid Eastern (registered company number 03574841 and registered charity number 1070957). This entity has its own Board of Trustees and is independent of Sports Aid Trust but their charitable objectives are similar to those of Sports Aid Trust and are restricted to their region. Sports Aid Trust has a very close working relationship with Sports Aid Eastern to further the Trust's charitable objects and provides grant funding to help with its overhead costs.

Sports Aid Trust has also established fully effective working relationships with similar trusts which operate in Scotland (Sports Aid Scotland), Wales (Sports Aid Wales) and Northern Ireland (The Mary Peters Trust). The organisations have been working together for a number of years for the benefit of talented athletes across the United Kingdom.

Key Management Personnel Remuneration

Remuneration of key management personnel is set by the Remuneration Committee, an ad hoc sub-group of the Audit and Risk Committee and ratified by the Board of Trustees as part of the annual budget setting process. The Audit and Risk Committee consider the general economic climate, RPI, public sector pay rises and the charity's own financial position before agreeing any pay rises for the whole staff team. An exercise to benchmark the salaries offered by the Trust with those most relevant organisations across the charity and sport sectors is conducted every couple of years; the most recent exercise found the Trust's provision to be congruent.

Administrative Information

Trustees	Mr M Westcott, Chair (Retired 23/02/2026) Mr David Thomas Chair (Appointed 23/02/2026) Ms V Sim Ms H Clark-Charrington (Retired 23/02/2026) Ms P Brough Sir M Pinsent CBE Ms A Agbeze MBE Ms C Bishop Ms E George
Company registered Number	05538901
Charity registered Number	1111612
Registered office	House of Sport Marathon House 190 Great Dover Street London SE1 4YB
Company secretary	Mr T Cheeseman
Chief executive officer	Mr T Lawler MBE
Independent auditor	Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	Lloyds Banking Group plc 39 Threadneedle Street London EC2R 8AU
Solicitors	Eversheds-Sutherland LLP One Wood Street London EC2V 7WS
Investment manager	Blackrock Investment Management (UK) Ltd 12 Throgmorton Avenue London EC2N 2DL

Trustees' Responsibilities Statement

The Trustees (who are also directors of Sports Aid 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. 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

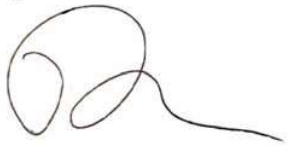
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity and the group's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditor

A resolution proposing that Saffery LLP be re-appointed as auditors of the charity and the group will be put to the Annual General Meeting. This report, which includes the directors' report and Strategic Report, was approved by the Trustees on 28 April 2026 and was signed on their behalf by:



David Thomas
Chair and Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Opinion

We have audited the financial statements of Sports Aid Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 July 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 July 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. Our responsibility is to read the other information and, in doing

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST (continued)

so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Trustees' Annual Report which includes the Directors' Report and the Strategic 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 group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

- the parent 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 16, the trustees (who are also the directors of the parent 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 the 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 group and the parent 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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST (continued)

trustees either intend to liquidate the group or the parent 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

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST (continued)

and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent 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 parent 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Wilkie

Helen Wilkie (Senior Statutory Auditor)

for and on behalf of Saffery LLP

Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 08 May 2026

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2025
(Incorporating the income and expenditure account)

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	2	793,618	-	-	793,618	451,878
Other trading activities	3	12,915	-	-	12,915	15,605
Investments	4	25,375	-	-	25,375	93,888
Charitable activities	5	365,000	15,596,429	-	15,961,429	15,472,844
Other		-	5,065	-	5,065	-
TOTAL INCOME		1,196,908	15,601,494	-	16,798,402	16,034,215
EXPENDITURE ON:						
Raising funds	6	497,212	1	-	497,213	316,495
Charitable activities						
Supporting athletes and sporting excellence	6	924,245	14,656,518	1,000	15,581,763	14,727,338
TOTAL EXPENDITURE		1,421,457	14,656,519	1,000	16,078,976	15,043,833
Net operating (expenditure)/ income		(224,549)	944,975	(1,000)	719,426	990,382
Net gains on investments	11	24,665	-	10,571	35,236	54,608
Net (expenditure)/ income		(199,884)	944,975	9,571	754,662	1,044,990
Transfers between funds	14	(85,596)	85,596	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(285,480)	1,030,571	9,571	754,662	1,044,990
Total funds brought forward		1,040,303	4,596,466	80,694	5,717,463	4,672,473
TOTAL FUNDS		754,823	5,627,037	90,265	6,472,125	5,717,463

The notes on pages 25 – 37 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Intangible fixed assets	**10**		24,272		-
Investments	**11**		561,027		525,791
			585,299		525,791
CURRENT ASSETS					
Debtors	**12**	4,677,528		126,141	
Cash at bank and in hand		3,067,374		12,136,347	
		7,744,902		12,262,488	
CREDITORS: amounts falling due within one year	**13**	(1,858,076)		(7,070,816)	
NET CURRENT ASSETS			5,886,826		5,191,672
NET ASSETS			6,472,125		5,717,463
CHARITY FUNDS					
Unrestricted funds					
General funds	**14**		518,498		731,793
Designated funds	**14**		236,325		308,510
Endowment funds	**14**		90,265		80,694
Restricted funds	**14**		5,627,037		4,596,466
TOTAL FUNDS			6,472,125		5,717,463

The financial statements were approved and authorised for issue by the trustees on 28 April 2026 and are signed on their behalf, by:



.....

David Thomas
Chair and Trustee

The notes on pages 25 – 37 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 JULY 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Intangible fixed assets	**10**		24,272		-
Investments	**11**		561,029		525,793
			585,301		525,793
CURRENT ASSETS					
Debtors	**12**	4,742,136		164,420	
Cash at bank and in hand		2,993,292		12,088,548	
		7,735,428		12,252,968	
CREDITORS: amounts falling due within one year	**13**	(1,851,761)		(7,067,038)	
NET CURRENT ASSETS			5,883,667		5,185,930
NET ASSETS			6,468,968		5,711,723
CHARITY FUNDS					
Unrestricted funds					
General funds	**14**		515,341		726,053
Designated funds	**14**		236,325		308,510
Endowment funds	**14**		90,265		80,694
Restricted funds	**14**		5,627,037		4,596,466
TOTAL FUNDS			6,468,968		5,711,723

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own income and expenditure account. The net inflow of funds of the charity for the year ended 31 July 2025 was £757,245 (2024: inflow of £1,044,052).

The financial statements were approved and authorised for issue by the trustees on 28 April 2026 and are signed on their behalf, by:



.....

David Thomas
Chair and Trustee

The notes on pages 25 – 37 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2025

	Note	2025 £	2024 £
Cash flow from operating activities			
Net cash (used in) / provided by operating activities	**A**	(9,070,076)	6,554,645
Cash flows from investing activities			
Purchase of intangible assets		(24,272)	-
Investment income and interest received		25,375	93,888
Net cash provided by investing activities		1,103	93,888
Net (decrease) / increase in cash and cash equivalents		(9,068,973)	6,648,533
Cash and cash equivalents at beginning of year		12,136,347	5,487,814
Cash and cash equivalents at end of year		3,067,374	12,136,347

Note A
Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net income including endowments	754,662	1,044,990
Net gains on investments	(35,236)	(57,722)
Investment income	(25,375)	(93,888)
Decrease in stock	-	5,943
(Increase)/ decrease in debtors	(4,551,387)	13,492
(Decrease)/ increase in creditors	(5,212,740)	5,641,830
Net cash (used in) / provided by operating activities	(9,070,076)	6,554,645

Analysis of changes in net funds

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash	12,136,347	(9,068,973)	3,067,374

The notes on pages 25 – 37 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES

1.1 COMPANY STATUS

The charity is a company limited by guarantee incorporated in England and Wales. The members of the company are the trustees named on page 15. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Details of the registered office address are provided on page 15.

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.3 GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the current cost-of-living crisis and relative political and economic uncertainty. The assessment of risk reflects this and the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income.

In addition, the Trustees have considered the limited effectiveness of SAF Promotions to generate additional income in recent years.

The trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

1.4 INCOME RECOGNITION

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

Income from the government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably.

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

Income received by the charity from donated services is recognised in income and expenditure at the estimated value of the service to the charity.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES

1.5 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are earmarked formally by the trustees for a particular purpose and can be formally undesignated and go back into the general fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

1.6 ENDOWMENT FUNDS

The endowment funds represent those assets which usually must be held for the longer term by the charity. Income arising on the endowment funds can be used in accordance with the requests of the donors, and is included as restricted income. Any capital gains / losses arising from the investments form part of the fund. The trustees have discretion to expend capital in a similar manner to the income.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.7 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure on Raising Funds are those incurred in seeking voluntary contributions and in putting on fundraising events and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.8 GRANTS EXPENDITURE

Grant commitments are recognised when there is a binding obligation and the recipient has a valid expectation of receipt.

1.9 VOLUNTEER TIME

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES

1.10 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Sports Aid Trust and its subsidiary undertaking, SAF Promotions Limited, ('subsidiary') for the year ended 31 July 2025 on a line by line basis.

1.11 INTANGIBLE ASSETS

All intangible fixed assets related to computer software. Computer software is amortised straight line over a period of 3 years. Assets under development are not amortised.

1.12 INVESTMENTS

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The investment in the subsidiary is valued at cost less provision for impairment.

1.13 PENSIONS

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

1.14 TAXATION

The Trust, being a registered charity, is exempt from taxation on its income and capital gains to the extent that they are applied for charitable purposes.

1.15 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.16 FINANCIAL INSTRUMENTS

The charity and its subsidiaries have elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 12 and 13 for the debtor and creditor notes.

1.17 CRITICAL ESTIMATES AND JUDGEMENTS

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

2. DONATIONS & LEGACIES

	2025	2024
	£	£
Donations	653,382	330,949
Challenge events	140,236	120,929
	793,618	451,878

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Other fundraising events	12,915	15,605
	12,915	15,605

4. INVESTMENT INCOME

	2025	2024
	£	£
Interest received	25,375	93,888
	25,375	93,888

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
TASS grant	4,180,000	3,315,000
TASS projects	456,044	534,580
DiSE grant	8,423,921	8,423,921
Backing the Best grant	2,480,000	2,480,000
Other Sport England grants	365,000	365,000
Other grants	56,464	354,343
	15,961,429	15,472,844

The TASS, Backing the Best, DiSE and Sport England grants are all received from Sport England. The National Lottery provides the funding for TASS and Backing the Best which is then received from Sport England.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

6. ANALYSIS OF EXPENDITURE BY TYPE

		Grants 2025 £	Other Direct costs 2025 £	Support costs 2025 £ Note 7	Total 2025 £
Raising funds		-	497,213	-	497,213
Charitable activities					
TASS		3,608,799	347,075	355,609	4,311,483
DiSE		8,083,226	76,732	14,388	8,174,346
Backing the Best		1,959,027	99,157	18,592	2,076,776
Sports Aid - core		368,600	329,281	266,932	964,813
Governance costs	**Note 8**	-	-	54,345	54,345
		14,019,652	852,245	709,866	15,581,763
Total expenditure		14,019,652	1,349,458	709,866	16,078,976

		Grants 2024 £	Other Direct costs 2024 £	Support costs 2024 £ Note 7	Total 2024 £
Raising funds		-	316,495	-	316,495
Charitable activities					
TASS		2,863,482	-	361,985	3,225,467
DiSE		7,939,527	37,238	6,982	7,983,747
Backing the Best		2,077,551	82,443	15,458	2,175,452
Sports Aid - core		810,500	285,484	215,874	1,311,858
Governance costs	**Note 8**	-	-	30,814	30,814
		13,691,060	405,165	631,113	14,727,338
Total expenditure		13,691,060	721,660	631,113	15,043,833

Expenditure on grants includes:		2025 £	2024 £
Grants to institutions	University of Loughborough	5,278,414	4,904,487
	SGS	2,196,242	1,986,127
	Hartpury College	171,171	279,851
	Marathon Sports with Canterbury College	-	260,832
	Bishop Burton College	51,623	54,340
	Exeter College	54,340	54,340
	Activate Learning (City of Oxford College)	67,925	70,642
	Other < £50,000	263,511	328,908
		8,083,226	7,939,527
Grants to individuals		5,936,426	5,751,533
		14,019,652	13,691,060

Grants to institutions are made to support individuals as they progress through educational, coaching or support programmes. Grants to individuals offer support in kind and through direct financial support.

7. SUPPORT COSTS

		2025	2024
		£	£
Staff costs		381,964	349,498
Office and IT costs		148,793	95,695
Travel and subsistence		73,328	60,533
Irrecoverable VAT		17,200	9,729
Insurance, legal & professional fees		12,119	9,987
Other costs		22,117	74,858
Governance	**Note 8**	54,345	30,814
		709,866	631,114

8. GOVERNANCE COSTS

	2025	2024
	£	£
Audit and accountancy	53,430	26,356
Insurance, legal & professional fees	527	402
Trustee meeting expenses	388	656
Trustee training	-	3,400
	54,345	30,814

Auditor's remuneration includes audit services £39,775 (2024: £25,006), accountancy services £10,575 (2024: £nil) and tax services £3,080 (2024: £1,350). All figures are stated including VAT.

9. STAFF COSTS

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	711,368	569,286
Social security costs	80,748	60,460
Pension costs	25,537	38,930
	817,653	668,676

The average monthly number of employees during the year was as follows:

2025	2024
No.	No.
16	14

The number of employees who received employee benefits (excluding Employer National Insurance Contributions and employer pension costs) of more than £60,000 were:

	2025	2024
	No.	No.
£60,001- £70,000	-	1
£90,001 - £100,000	1	1

The Trustees neither received nor waived any emoluments during the year. Expenses of £nil (2024: £nil) were reimbursed to trustees during the year.

Key management personnel include the Trustees and senior management team comprising the Chief Executive, Head of Finance, Head of Fundraising and Head of Policy and Culture. The total employee benefits of the charity's key management personnel were £304,460 (2024: £301,301). No trustee received any remuneration as part of this figure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

10. INTANGIBLE FIXED ASSETS - GROUP AND CHARITY

	Computer software
COST	**£**
At 1 August 2024	17,681
Additions	24,272
At 31 July 2025	41,953
AMORTISATION	
At 1 August 2024	17,681
Charge for the year	-
At 31 July 2025	17,681
NET BOOK VALUE	
At 31 July 2025	24,272
At 31 July 2024	-

11. FIXED ASSET INVESTMENTS

	Listed securities	Investment in subsidiary	Total
	£	£	£
At 1 August 2024	525,791	2	525,793
Revaluations	35,236	-	35,236
At 31 July 2025	561,027	2	561,029

The investments are managed by Black Rock Merrill Lynch Investment Managers, and are Charishare Accumulation Units. The Charishare Fund is invested in shares in companies in the FT All Share Index. The investments are held within the powers of the trustees, and there are no restrictions on their realisation.

The investment in the subsidiary represents 100% of the ordinary share capital of SAF Promotions Limited, a company registered in the UK (Company number 02508698). The principal activity of SAF Promotions Limited is fundraising and promotional activity for Sports Aid Trust. For the year ended 31 July 2025, the company generated income of £12,915 (2024: £15,605) and incurred expenditure of £15,498 (2024: £14,666). The loss of the company for the year ended 31 July 2025 was £2,583 (2024: profit of £939) and the aggregate share capital and reserves at that date were £3,160 (2024: £5,743).

12. DEBTORS

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	355,238	86,652	352,016	86,650
Amounts owed by group undertakings	-	-	68,568	38,281
Other debtors	11,536	5,000	10,798	5,000
Prepayments and accrued income	4,310,754	34,489	4,310,754	34,489
	4,677,528	126,141	4,742,136	164,420

Accrued income includes £4,227,500 from TASS (£2,440,000), Backing the Best (£1,605,000) and Sport England (£182,500) for funding confirmed in July 2025 and received in August 2025 (2024 accrued income: £nil).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	696,187	231,948	695,553	230,312
Other taxation and social security	20,985	19,861	20,985	20,219
Other creditors	1,014,846	1,103,418	1,014,846	1,103,418
Accruals and deferred income	126,058	5,715,589	120,377	5,713,089
	1,858,076	7,070,816	1,851,761	7,067,038

Deferred income reconciliation:

Brought forward	5,676,781
Released in the year	(5,676,781)
Amounts deferred in year	60,833
Carried forward	60,833

Deferred income relates to Sport England core funding 2025: £60,833; (2024: Core funding £60,833) and DiSE funding received in advance of the period to which it relates - 2025: £nil (2024: £5,615,947 as full year funding was received in full).

Other creditors include outstanding TASS operational expenditure £86,327 (2024: £349,090) and Backing the Best 2025 grants, £925,963 (2024: £754,328).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

14. SUMMARY OF FUNDS – GROUP

	Brought forward 01/08/24 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (losses) £	Carried forward 31/07/25 £
Unrestricted funds						
General funds	731,793	797,908	(1,147,769)	111,901	24,665	518,498
Designated funds						
Yorkshire & Humberside	32,808	-	(24,000)	-	-	8,808
Athletes & workshops	190,106	399,000	(249,688)	(111,901)	-	227,517
DiSE working budget	85,596	-	-	(85,596)	-	-
Endowment fund	80,694	-	(1,000)	-	10,571	90,265
Restricted funds (see note 15)	4,596,466	15,601,494	(14,656,519)	85,596	-	5,627,037
	5,717,463	16,798,402	(16,078,976)	-	35,236	6,472,125

	Brought forward 01/08/23 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (losses) £	Carried forward 31/07/24 £
Unrestricted funds						
General funds	710,341	791,722	(807,561)	-	37,291	731,793
Designated funds						
Yorkshire & Humberside	34,995	-	(2,187)	-	-	32,808
Athletes & workshops	232,312	200,000	(242,206)	-	-	190,106
DiSE working budget	-		-	85,596	-	85,596
Endowment fund	95,377	-	(32,000)	-	17,317	80,694
Restricted funds (see note 15)	3,599,448	15,042,493	(13,959,879)	(85,596)	-	4,596,466
	4,672,473	16,034,215	(15,043,833)	-	54,608	5,717,463

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

14. SUMMARY OF FUNDS – CHARITY

	Brought forward 01/08/24 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (losses) £	Carried forward 31/07/25 £
Unrestricted funds						
General funds	726,053	784,993	(1,132,271)	111,901	24,665	515,341
Designated funds						
Yorkshire & Humberside	32,808	-	(24,000)	-	-	8,808
Athletes & workshops	190,106	399,000	(249,688)	(111,901)	-	227,517
DiSE working budget	85,596	-	-	(85,596)	-	-
Endowment fund	80,694	-	(1,000)	-	10,571	90,265
Restricted funds (see note 15)	4,596,466	15,601,494	(14,656,519)	85,596	-	5,627,037
	5,711,723	16,785,487	(16,063,478)	-	35,236	6,468,968

	Brought forward 01/08/23 £	Income £	Expenditure £	Transfers in/(out) £	Gains/ (losses) £	Carried forward 31/07/24 £
Unrestricted funds						
General funds	705,539	776,117	(792,894)	-	37,291	726,053
Designated funds						
Yorkshire & Humberside	34,995	-	(2,187)	-	-	32,808
Athletes & workshops	232,312	200,000	(242,206)	-	-	190,106
DiSE working budget	-	-	-	85,596	-	85,596
Endowment fund	95,377	-	(32,000)	-	17,317	80,694
Restricted funds (see note 15)	3,599,448	15,042,493	(13,959,879)	(85,596)	-	4,596,466
	4,667,671	16,018,610	(15,029,166)	-	54,608	5,711,723

Endowment Fund
The endowment fund held is a permanent endowment fund restricted to the support of rowers. The trustees have determined that awards are required to only be made from this fund as the income allows, in order to maintain the capital to provide future awards.

Designated fund - Yorkshire & Humberside
The designated funds relate to donations, the Trustees have designated to be used for athlete awards in this

Designated Funds - athlete awards and workshops
The designated funds relate to donations the trustees have determined should be used for athlete awards and workshops. The transfer of £112k from designated to unrestricted general funds reflects the release of athlete centric funds to the unrestricted funded pot to align with new fundraising strategy.

Designated fund - DiSE working budget
Funding from Sport England ringfenced to establish the DISE programme. The fund was fully spent in the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

15. Restricted Funds 2025

		Brought forward 01/08/24 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/25 £
1	TASS	2,554,559	4,641,109	(4,311,484)	-	-	2,884,184
2	DiSE	696,941	8,423,921	(8,174,343)	85,596	-	1,032,115
3	Backing the Best	1,115,146	2,480,000	(2,076,777)	-	-	1,518,369
4	Athlete Awards	229,820	56,464	(93,915)	-	-	192,369
		4,596,466	15,601,494	(14,656,519)	85,596	-	5,627,037

-

Restricted Funds 2024

		Brought forward 01/08/23 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/24 £
1	TASS	2,264,921	3,905,605	(3,615,967)	-	-	2,554,559
2	DiSE	357,362	8,423,921	(7,998,746)	(85,596)	-	696,941
3	Backing the Best	703,298	2,508,165	(2,096,317)	-	-	1,115,146
4	Athlete Awards	273,867	204,802	(248,849)	-	-	229,820
		3,599,448	15,042,493	(13,959,879)	(85,596)	-	4,596,466

Fund Information:

1 This fund represents the Talented Athlete Scholarship Scheme (TASS).
2 This fund represents the Diploma in Sporting Excellence Scheme (DiSE)
3 This fund represent National Lottery funding received via Sport England for the Backing the Best scheme.
4 These funds represent funds received to provide athlete awards in specific areas or to support athletes who compete in a particular sport.

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS - GROUP

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed assets	-	-	24,272	24,272
Fixed asset investments	90,265	-	470,762	561,027
Current assets	-	7,351,851	393,051	7,744,902
Creditors due within one year	-	(1,724,814)	(133,262)	(1,858,076)
	90,265	5,627,037	754,823	6,472,125

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed assets	-	-	-	-
Fixed asset investments	80,694	-	445,097	525,791
Current assets	-	11,315,830	946,658	12,262,488
Creditors due within one year	-	(6,719,364)	(351,452)	(7,070,816)
	80,694	4,596,466	1,040,303	5,717,463

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS - CHARITY

	Endowment funds 2025 £	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Fixed assets	-	-	24,272	24,272
Fixed asset investments	90,265	-	470,764	561,029
Current assets	-	7,351,851	383,577	7,735,428
Creditors due within one year	-	(1,724,814)	(126,947)	(1,851,761)
	90,265	5,627,037	751,666	6,468,968

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed assets	-	-	-	-
Fixed asset investments	80,694	-	445,099	525,793
Current assets	-	11,315,830	937,138	12,252,968
Creditors due within one year	-	(6,719,364)	(347,674)	(7,067,038)
	80,694	4,596,466	1,034,563	5,711,723

17. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £25,537 (2024: £38,930).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

18. RELATED PARTY TRANSACTIONS

During the year Hogarth Worldwide Limited, a company with a common director, provided pro-bono gift in kind website and support services to the charity of circa £75k (2024: c£75k).

At the year end the charity was owed £68,568 (2024: £38,281) from its subsidiary company, SAF Promotions Limited. The charity also received income of £1,291 (2024: £1,561) in respect of management services provided.

19. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024
(Incorporating the income and expenditure account)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
INCOME AND ENDOWMENTS				
Donations and Legacies	451,878	-	-	451,878
Other Trading Activities	15,605	-	-	15,605
Investments	9,698	84,190	-	93,888
Charitable activities	514,541	14,958,303	-	15,472,844
TOTAL INCOME	991,722	15,042,493	-	16,034,215
EXPENDITURE				
Raising funds	316,495	-	-	316,495
Charitable activities				-
Supporting athletes and sporting excellence	735,459	13,959,879	32,000	14,727,338
TOTAL EXPENDITURE	1,051,954	13,959,879	32,000	15,043,833
Net operating income	(60,232)	1,082,614	(32,000)	990,382
Net gains on investments	37,291	-	17,317	54,608
Net (expenditure)/ income	(22,941)	1,082,614	(14,683)	1,044,990
Transfers between funds	85,596	(85,596)	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR	62,655	997,018	(14,683)	1,044,990
Total funds brought forward	977,648	3,599,448	95,377	4,672,473
TOTAL FUNDS	1,040,303	4,596,466	80,694	5,717,463

SPORTS AID TRUST

England & Wales - Charity number 1111612

Accounts

Registered number: 05538901
Charity number: 1111612

SPORTS AID TRUST

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024



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CHAIR'S REPORT
FOR THE YEAR ENDED 31 JULY 2024

Overall, a year of positive change for SportsAid.

SportsAid plays a critical role in the sporting talent pathway environment to nurture and support young people, from a diverse mix of backgrounds, circumstances and locations, to help maximise their potential through sport. An accessible and inclusive sporting pathway, offering everyone the help they need to succeed, is a shared vision and a shared responsibility, to which SportsAid plays a key role.

Our mission is clear: to encourage, enable and empower the next generation of young sports people to achieve their ambitions in sport and life. Reach and impact are two important factors to achieve this mission. Reach being adaptable enough to be targeted, perhaps to smaller, specific cohorts of beneficiaries and then to be scaled. The Backing the Best programme is an example of this, focussing on those young people and their families whose circumstances, primarily financially, are an insurmountable barrier to them accessing a potentially life-changing sporting opportunity. It started supporting 70 athletes and is now helping over 300. The DiSE (Diploma in Sporting Excellence) programme, the most recent support programme in the Trust's portfolio, is a great example of a programme which has widespread impact. It supports over 3,000 young sports people to have the opportunity to acquire a notable and relevant qualification whilst their potential in sport is being developed alongside.

Impact in various forms then follows from this deliberate, informed and targeted approach. From the Trust's periodic beneficiary consultation, it is evident that having access to sufficient funding and being able to confidently manage the sometimes hectic and demanding lifestyle sport may require are the two recurring primary barriers facing young sports people and their parents/caregivers. These two barriers are directly addressed with the financial support, free-to-access expert advice and the variety of personal development opportunities offered by SportsAid. The impact of recognition, by a nationally renowned sporting charity, at a key time in a young person's development can be just as profound as a financial contribution to a key cost, a moment of inspiration from a hero or heroine, or the achievement of gaining a qualification that might open more doors on a life journey.

The number of young athletes being helped by SportsAid across the support programmes it delivers saw an increase in the period (from 4,997 in 2022-23 to 5,005). Given the scale of change underway in the organisation and the ongoing economic and political uncertainty affecting almost all parts of society, this consistent and reliable provision of support is notable.

The charity is uniquely placed to coordinate its various support programmes to best effect for the benefit of young athletes and their families as they navigate their challenging journey through sport. SportsAid can manage and direct the resources available to help their sporting and personal development, taking a more holistic approach to seeing the young person and their prevailing circumstances, rather than simply their sporting potential. The continued alliance with Sport England is testimony to this, recognising SportsAid as a key system partner and the charity's blended contribution to sport and society.

SportsAid continues to innovate with new delivery approaches to further improve impact and value to the recipients. Alongside the charity's online delivery of themed athlete-parent support workshops, the introduction of SportsAid Live, an in-person gathering of athletes, parents, specialist topic experts and athlete alumni, has been very well received and is something to be developed further. The 2024 edition, featuring SportsAid alumni who competed at the Paris Olympic or Paralympic Games, was a special occasion for all attendees.

Like all charities, fundraising is key to our continued success. The period represented the first year the Trust's new 5 year fundraising strategy. The strategy has three main objectives: to grow overall net income; to rebalance restricted and unrestricted fundraising income; and to engage the wider SportsAid community in fundraising for the cause. The initial signs are encouraging with evident growth in unrestricted income, starting to rebalance the fundraising mix, and net income being on track The team has made a positive start in partner relationship management, a record fundraising result for the SportsAid London Marathon team, and a refresh of the Trust's corporate partnership model. New strategies need time and adjustment, but the signs are encouraging.

SportsAid has continued to build further capacity and competency in the team to consolidate on the programme acquisitions of recent years and to support the delivery of the new fundraising strategy. This has included the Board of Trustees too, with two very strong appointments during the period to offer support to fundraising and financial management. SportsAid is in a phase of investment driven growth to capitalise on these positive changes. Reserves remain strong and cost management has been prudent.

Looking forward, it remains a priority for the Trust to continue to develop the efficiency and effectiveness of its operations in order to deliver the best possible support and inspiration to its beneficiaries and to lead by example in creating a purposeful, inclusive and fulfilling workplace for the employees.

Mike Westcott
24 February 2025
Chair and Trustee, Sports Aid Trust



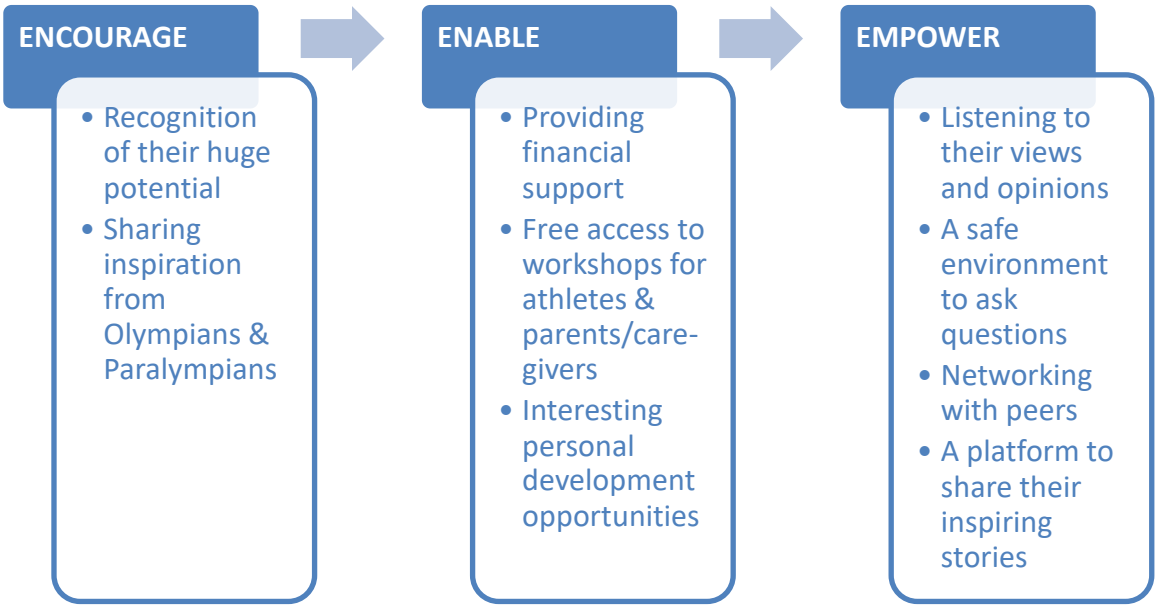
SportsAid alumni who competed at the Paris 2024 Olympic Games on a discussion panel at SportsAid Live, sharing their reflections and experiences with athletes and parents/care-givers, hosted by BBC Sport's Tom Gayle.

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report, which includes the directors' report and strategic report, and financial statements for the year ended 31 July 2024. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity's memorandum and articles and applicable law.

MISSION, VALUES AND STRATEGIC PRIORITIES

The charity's Mission remains dynamic and purposeful:

To encourage, enable and empower the next generation of athletes to achieve their ambitions in sport and life.



SportsAid delivers its mission through five key strategic priorities: athlete outcomes; equality, diversity and inclusion; collaboration; fundraising; and story-telling.

These strategic priorities are interlinked and interdependent, each one having direct relevance to the others, enabling the charity to focus its resources and ensure as much efficiency and effectiveness as possible in its charitable activities.

Underpinning these strategic priorities is a commitment to wellbeing – for staff, trustees, volunteers and the beneficiaries of SportsAid's work and a set of values that drive behaviours in the charity which are fundamental to the culture of the organisation: respect, integrity, inclusion and excellence.



OBJECTIVES AND PURPOSE

The charity's objects included in its Articles of Association are:

- To advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the British Isles by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport;

- In the interests of social welfare to provide funds or to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for the persons for whom the same are provided) for persons who by reason of their youth or social and economic circumstances have need of such funds or facilities.

- Such objects and purposes in the British Isles being objects and purposes exclusively charitable in accordance with the laws of England and Wales.

The Board of Trustees has decided to fulfil these objectives by providing financial support and recognition to talented young sports people during the critical early stages of their sporting development. Research by the Trust has established that the two main recurring barriers to young athletes progressing in their sport are having sufficient means to do so and in being able to manage their unusual lifestyle to accommodate school and family life alongside time with their friends and meeting their sporting commitments.

Providing recognition and financial help to those young sports people with talent and potential is considered crucial in nurturing aptitude, aspiration and ambition, supporting educational, personal and sporting development in tandem which can have positive knock-on effects to their family, friends, peers and youngsters around them and their wider community. This support helps young people to develop the building blocks for a happy, healthy life.

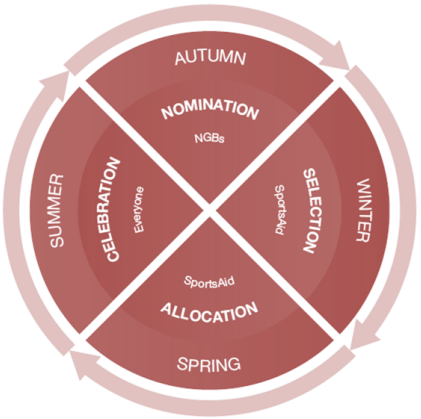
Fundraising approach

The Trustees have strategic oversight of the Trust's approach to fundraising through the charity's fundraising strategy which is led by a Head of Fundraising who leads a small team and reports to the charity's Chief Executive; no external fundraisers are involved. To monitor process and progress, relevant information on fundraising and finance is made available to the Trustees on a regular and routine basis, as well as to the wider staff team.

The Trustees have reviewed and approved a policy which provides guidance on what should be considered in relation to the Trust's acceptance of income and a structured approach to knowing more about potential donors.

The Trust is registered with the Fundraising Regulator. In the period no matters have been raised by the regulator relating to the Trust's fundraising activities and the Trust received no complaints regarding its fundraising practices.

Grant making policies and delegated responsibilities



The Trust delivers its Mission through four support programmes, namely the SportsAid National Awards, Backing the Best, The Talented Athlete Support Scheme (TASS) and the Diploma in Sport Excellence (DiSE) programme.

The Trustees have delegated responsibility for the oversight of grant award making to the SportsAid National Awards Committee, a sub-committee of the SportsAid Trustee Board, and for the operation of the grant award making to the National Awards Manager, who reports to the charity's Chief Executive.

For the Backing the Best programme, focussing more on those young people and families considered to be facing significant financial challenges or disadvantage, the Trustees have delegated responsibility for the oversight of grant award making to the Backing the Best Awards Panel, a sub-committee of the charity's Board, and for the operation of the grant award making to the Backing the Best Programme Manager, who reports to the Chief Executive.

The Trustees have delegated responsibility for the oversight of the TASS programme – providing support to sports people more established in their sport's talent pathway who may be in some form of higher or further education or following some structured learning and development programme, and possibly living away from home – to the TASS Management Group, a sub-committee of the SportsAid Trustee Board, and for the day-to-day operation of the programme to the TASS National Director, who reports to the Chief Executive.

The Trustees are formalising the responsibility for the oversight of the DiSE programme to a newly convened DiSE Management Group, another sub-committee of the SportsAid Trustee Board, and for the day-to-day operation of the programme to the DiSE Programme Manager, who reports to the Chief Executive. Athletes securing places on DiSE will be those considered by their respective NGB to be most suited to the vocational learning opportunity provided through the programme, culminating in Diploma in Sporting Excellence qualification.

Volunteers

The charity is most grateful for the time given by its Trustees and independent sub-committee members. The charity also wishes to acknowledge the time given by its alumni and supporters in relation to fundraising and events, especially to those taking on various sporting challenges during the year or helping the Trust in other ways, e.g. supporting the various in-person engagement events involving athletes and parents/carers.

Public benefit

In shaping the Trust's objectives for the year and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and consider that all four areas of SportsAid's work – SportsAid awards, Backing the Best, TASS and DiSE – are for the public benefit.

ACTIVITIES AND PERFORMANCE

In the four main programmes of activity delivered by the Trust, support is available in various forms, including direct financial support, free access to experts through workshops on various themes, the provision of high quality support services or a structured learning qualification (through DiSE).

These programmes respond to the changing needs and development stages of young sports people, supporting their personal, educational and athletic development – from the more holistic and pastoral to incorporate more technical and tactical input.



SportsAid national awards

Nominations for financial support are received annually from a wide range of national governing bodies of sport based on clear criteria. SportsAid aims to support as many of these athletes as available funding allows.

During the 2023-24 award cycle the Trust distributed £526,910 in benefit (including VIK food vouchers) to 519 young talented athletes across 61 sporting disciplines, including disability sports.

Of those receiving a SportsAid award, 49% were male, 51% were female; 21% were athletes with a disability; and 22% were athletes from ethnically diverse communities; the average age was 18 years. These demographics illustrate a diverse cohort of beneficiaries, especially those from typically underrepresented groups; and a broad range of sports.

A broad curriculum of online workshop sessions was made available to the athletes and their parents/care-givers – free of charge - covering key themes such as mental wellbeing, practical nutrition (when on a budget or perhaps time-deprived), managing restful sleep, communication skills, lifestyle management and safely utilising social media to tell their story. In the period this provision was brought to life further with 'SportsAid Live', a newly developed in-person workshop day for athletes, parents/care-givers, SportsAid alumni and topic experts to share their experiences, knowledge and reflections. This type of supported peer-to-peer interaction and networking, especially from a multisport perspective, is consistently welcomed and enjoyed by all involved, creating the opportunity to meet and discuss their common experiences, challenges and ambitions.

To enable accessibility, SportsAid includes the provision of sign interpreters, the use of live captions during these sessions and the Trust is developing a dedicated online hub to host and share sessions and other information for athletes to access in their own time, via their mobile phone if preferred.



The mental wellbeing of young people is a topical and significant issue across society and sport is not immune to the concerns and questions being considered.

The challenges young people face are greater and more complex than ever and young athletes are not exempt. In committing to explore their journey and potential in sport, young sports people are likely to see these challenges intensified and more frequently than their peers.

Existing research* has shown that approximately half of all common mental health disorders emerge before the age of eighteen and over half of these conditions in adolescents can go undetected and untreated; further, more specifically to young athletes, there is an apparent underlying stigma to mental health and a sense of negativity towards seeking help.
[Note: Source Purcell R, et al British Journal of Sports Medicine April 2023]*

To understand these experiences and challenges, the Trust conducted some targeted consultation with athletes through an independent agency. The findings were instructive in assessing and refreshing SportsAid's offer of support in this area:

- Significantly more male athletes rated their mental wellbeing as being 'good' or 'excellent' than female athletes
- More female athletes can feel day-to-day anxiety more often and more severely than male athletes
- Three quarters of female athletes (compared with two thirds of male athletes) believe that good mental health is very important for their sporting aspirations
- Para athletes (disabled sports people) experience greater anxiety from other areas of their lives outside of sport, rather than sport-related
- 9 in 10 athletes felt it would be useful to receive more support for their mental wellbeing



I think often when you're in a mental health low, you feel totally alone. You feel like nobody else is going through what you're going through and it's a dark place to be sometimes. There is a lot of pressure on you. There's a lot of expectation you put on yourself. I think that can put a lot of strain on your mental health and it's really important as an athletes you know how to deal with that.
Nekoda Smythe-Davis, Judoka & Commonwealth Champion

As part of the support from the Trust, the young athletes are also invited to be involved with various discussion panels and other engagement activities, often linked to SportsAid's supporting partners. Of particular note is the SportsAid 'buddy scheme' in which members of staff from the Trust's supporting organisations, particularly the corporate sector, are encouraged and supported to take on a mentor type role with one or two young athletes. This scheme, managed and monitored by Trust staff, is an excellent personal development opportunity for all involved and is a safe introduction for the athlete to practise their networking skills and build their contacts and confidence in telling their story.

This holistic support from SportsAid is an important factor in helping athletes and parents/care-givers to consider their approach to personal development and extend their experiences and confidence. The Trust is committed to developing a blended approach with this support, with a balance of in-person and online sessions to offer as much flexibility and accessibility as possible.

The Trust routinely gathers information, feedback and insight not only from beneficiaries themselves but also from their families, to assesses the impact and effectiveness of the support provided by the charity and to develop its response to emerging needs and experiences. A specific parent and care-giver survey was conducted in the period to understand the hopes, aspirations and challenges felt by that particular stakeholder group; just under 700 parents/care-givers responded:



Other findings included more than half of parents and care-givers said they accompany their child to most or every training session and nearly two thirds of parents and care-givers have made alterations to the family home to accommodate their child's sporting activities and equipment. Significantly, 89% of parents and care-givers would like SportsAid to continue to provide free support services through an online platform.

These insights illustrate the commitment shown by these young people and their families and how adaptable they are to the circumstances they may find themselves in.

In receiving support from SportsAid and pursuing their ambitions in their sport, these young people are developing their experiences, their character and their values. One of the Trust's objectives is to find more of these personal development opportunities and share such information more widely in order to illustrate the impact that can be made on a young person's life journey, in and beyond sport – this is central to delivering against the charity's 'athlete outcomes' strategic priority.

Another important element of the Trust's work is to continue to develop its own profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight.

The Trust's primary purpose is to recognise and help talented young sports people. To support this purpose, the Trust operates both as a fundraiser and award maker at a national level. The support provided to SportsAid by its many partners and donors enables the charity to help young people at a crucial time in their development, both as young individuals and as sports people. Most notable in supporting the Trust's work has been the longstanding commitment from Royal Bank of Canada, Aldi, Entain, the Thompson Family Charitable Trust and Marsh amongst a variety of other organisations and individuals which have committed to help SportsAid in the period. The Trust is also extremely grateful for the invaluable support provided by Eversheds-Sutherland LLP and Hogarth Worldwide.

The search for new donors, supporters and commercial partners is a perennial activity. The corporate sector, an important revenue stream for SportsAid, remains an area of focus with an ongoing refinement of the Trust's case for support and a clear articulation of the impact being made through the charity's work.

SportsAid is an acknowledged critical system partner to Sport England, the government's national agency to support sport and physical activity in all its forms. The charity has an established and vibrant working relationship with the various NGBs and its proven experience in developing the Backing the Best programme, as well as managing the Talented Athlete Scholarship Scheme (TASS) and more recently the Diploma in Sporting Excellence (DiSE) programme, makes it an invaluable and trusted partner to work with young people in sport. This alliance complements the Trust's other charitable fundraising activity.

SAF Promotions Limited, the Trust's trading subsidiary, returned a small operating surplus during the period; a clearer and more focussed strategy for events can build on this.

Notwithstanding the challenges and uncertainty of the current economic and political climate, the Trust continues to make a significant contribution to the development of young sports people, especially those finding it most difficult to access and remain involved with sport.

Backing the Best

Backing the Best is a National Lottery funded Sport England programme, launched in 2015, aimed specifically at helping young, talented athletes in England who face the greatest financial challenges.

Backing The Best is not simply designed to make the commitment to sport any easier, but rather it may actually be making it a possibility for some young people who show promise and potential but may be forced to give up sport entirely due to the costs involved or as a result of them being marginalised through their circumstances and background.

The Backing the Best programme currently has two permanent employees; it also has access to the SportsAid staff for finance, management and other support functions.

The programme is focussed on providing recognition and financial support to those athletes and families facing some very challenging circumstances, often financial, which may mean that they cannot fully engage with sport or take up the opportunity to reach their personal best. Backing the Best is a very targeted programme in the Trust's provision for young people which can make a significant impact in providing access and means to a specific group that might otherwise not be given the chance.

During the year ended 31 July 2024, some £2,077,551 was incurred as expenditure in respect of the Backing the Best scheme, including individual awards distributed to 340 athletes; these awards were of up to £5,000 per athlete. Of these Backing the Best athletes, 49% were male and 51% were female; 26% were athletes with a disability; and 28% were athletes from ethnically diverse communities – these latter two percentages significantly over-indexing on the typical UK population representation.

To complement the athlete awards and to help amplify the impact of Backing the Best support in terms of talent inclusion and positive action to address disadvantage and under-representation, a range of sport-specific projects are being supported with the national governing bodies, enabling the sports to reach into geographical areas and population groups that they would otherwise not be able to. Working in partnership with the national governing bodies, with the aim of developing greater accessibility and inclusion in their respective sporting pathways, 9 new projects were supported with Backing the Best funding in the period, bringing the total number of projects supported through the programme to 24 since its inception.

The projects are now assessed against five clear themes: creating impactful inter- and intra-sport partnerships; developing club-based talent structures; unlocking talent in cities; nurturing para-specific disability pathways; and new and novel innovations.

The Trust also provides athlete-parent workshops for the cohort being helped through Backing the Best, free of charge. Similarly to the workshop provision mentioned earlier, they provide the opportunity for the athletes, parents and carers to have time with various experts and senior international athletes to benefit from their experience and reflections.

The ongoing cost-of-living crisis has continued to adversely affect this group of athletes and their families more than most, so in response, the 'Emergency Fund' has enabled an agile response to changing circumstances and challenges for these athletes.

TALENTED ATHLETE SUPPORT SCHEME (TASS)

TASS was launched in 2004 and is a National Lottery funded Sport England programme, managed and delivered through the Trust, that represents a unique partnership between athletes approaching the top of the England Talent Pathway, national governing bodies of sport (NGBs) and the Higher Education sector.

TASS has continued to evolve and respond to the adapting needs of the sector, implementing learning and enhancing the provision of flexible, sustainable, high-quality athlete support services to talented athletes.

This evolution has maintained the opportunity for young athletes to have access to facilities and practitioners near to where they live and train; where required, offer support to balance academic or sometimes working life with training and competition as a talented athlete; and provide holistic help in managing an increasingly demanding schedule.

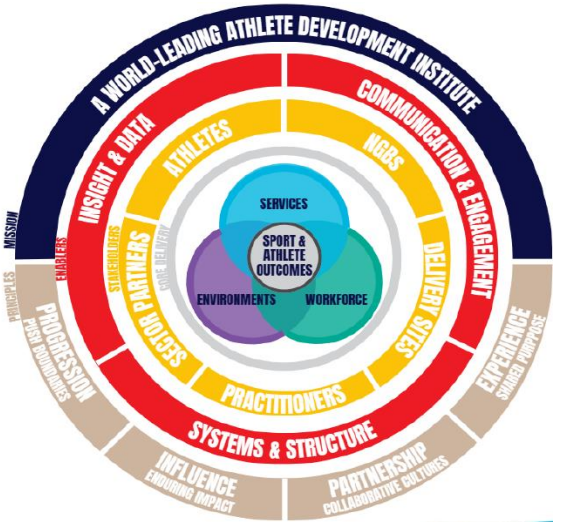
In a similar vein to direct support from SportsAid, being involved with TASS encourages wider personal development as well as the direct help to succeed in sport and the programme is continuing its evolution to better support this provision of athlete-centric support. The wider sports sector is increasingly recognising the importance of supporting the rounded development of athletes, including their wellbeing and personal development, through a positive and enriching experience from being involved with sport – the TASS programme directly contributes to, and supports, this premise.

There are four objectives central to the TASS programme:

- **Progression** – being proactive and deliberate in enhancing development and performance
- **Influence** – use strategic check and challenge for positive change
- **Partnership** – nurturing collaboration to maximise resources
- **Experience** – use learnings and insight to unite around a shared ambition

OUR VISION

EMPOWERING TOMORROW'S CHAMPIONS



TASS is continuing to evolve as part of the wider SportsAid offer, including targeted strength and conditioning support for those Backing the Best athletes with limited experience and provision. This broadens the programme's provision of support, including to those not in formal education, by utilising the high quality facilities and personnel in the TASS network.

The refreshed vision for the TASS programme is to create world-leading and accessible talent development environments dedicated to nurturing and shaping the next generation of high-performance athletes, delivering support that unlocks their full potential to thrive against future challenges in their sport and in life.

This vision sits comfortably with the overall objects of the Trust, with this slightly more technical and specific offer of athlete support complementing the more pastoral and holistic feel of the other SportsAid programmes.

During the year ended 31 July 2024 £2,863,482 was distributed as part of the TASS programme to support athletes and to strengthen the TASS network of educational institutions and expert practitioners. An element of this programme funding, awarded from Sport England, was used to provide management and operational support. Over 1,100 athletes were supported through the TASS programme in the period, from 49 different sports.

The athletes comprised 46% male, 54% female (c0% non-binary or preferred not to say); 16.5% from ethnically diverse communities; and 11% with a disability. The TASS network, currently comprising more than 35 delivery sites, is fundamental to the scheme, providing geographically accessible and quality-assured support across the country.

The TASS programme is operated by a team of fifteen permanent staff (seconded from Northumbria University) with governance oversight, finance and management support from the relevant SportsAid staff.

The Dual Career Accreditation Scheme, introduced in 2016-17, remains an integral element of the programme, providing a framework to assess and recognise an institution's commitment to supporting athletes, especially those continuing their academic journey, and ensuring the quality of the support being offered which ultimately will benefit many more young people in that location than simply those being supported directly through TASS.

In addition to supporting athletes, the team continues to provide a wide variety of opportunities for practitioners and national governing body representatives, particularly those from marginalised groups, to develop their professional skills and competencies. The scheme also plays a leading role in coordinating and aggregating relevant research in the area of supporting personal development in sport and education, helping to avoid duplication and wasted resources.

The TASS Management Group is leading on the continued implementation of the evolution of the scheme, in conjunction with the emerging Sport England Talent Strategy, with the ambition of strengthening support to more athletes at the top of the talent pathway.

DIPLOMA IN SPORTING EXCELLENCE (DiSE)

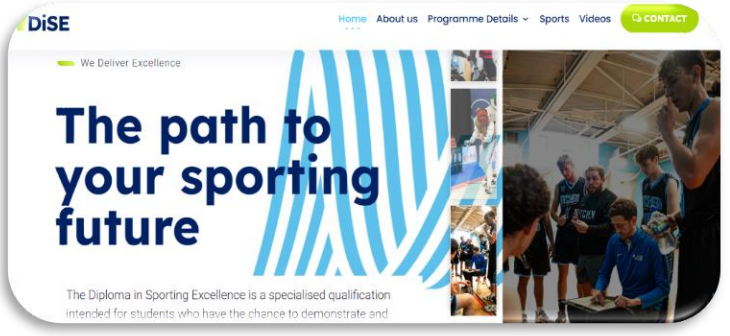
DiSE is a nationwide programme supporting young sports people in a College/6th Form environment to acquire a recognised qualification – the Diploma – leveraging their aptitude for, and interest in, sport. Programme funding is provided by Sport England.

The athletes should be identified by the NGBs and be of a consistent, clear criteria/profile.

DiSE itself is quite accessible to young athletes from all socio-economic backgrounds, but them getting to the point of selection to be nominated for a place on the programme may not be straightforward. Whilst the stubborn and recurring barriers of travel and other additional costs can be restrictive to young athletes, the programme is generally appealing, including to those less likely to engage with education, and can be seen as a form of 'levelling the playing field' for some in providing suitable alternatives and options to continue their development.

During the year ended 31 July 2024 £7,939,527 was distributed by the Trust in support of the DiSE programme; an element of the overall programme funding, awarded from Sport England, was used to provide management and operational support.

SportsAid has overseen some changes to the programme in response to the independent review previously conducted with programme stakeholders, including refreshed partnership agreements with the host colleges; a more thorough and relevant application process; a new programme funding distribution schedule; and the launch of a new, dedicated DiSE programme website as a repository of programme information and activities.



The intended outcomes of DiSE remain relevant and supported by stakeholders, including holistic development, dual career support (vocational education), becoming a 'better athlete' and providing a recognised qualification for a life and career within or outside sport. The opportunity for NGBs to develop staff, especially in creating a supportive environment and meaningful experiences to develop potential, is seen as a key area of development for the programme.

There remains an appetite for more interaction and knowledge sharing of best practice across the DiSE stakeholders and there is recognition that DiSE strongly aligns with SportsAid's over-arching Mission 'to encourage, enable and empower the next generation of athletes to achieve their ambitions in sport and life'.

FINANCIAL REVIEW

Overview of financial activity

The Trust has three main funding sources: through its fundraising activities and partnerships, particularly with corporate supporters; through its fundraising events programme, primarily challenge events such as the London Marathon; and through its long-standing alliance with Sport England (for core operational and specific programme funding).

The Trust has a refreshed 5 year fundraising strategy with three main pillars: to create overall net growth; to rebalance income towards unrestricted funding; and to engage SportsAid's wider community in supporting the charity. The 2023-24 period represents the first year of this new strategy and there were some encouraging signs of income growth and rebalancing.

Corporate partners continue to be a crucial supporter of the Trust's work. The charity has a number of long-standing corporate partners whose support is greatly valued, as is that of the new prospects considering how they can commit to support SportsAid's work.

A key part of the new strategy is to develop the proposition for corporate partners with a new case for support to help them recognise the wider benefits and impact of working with SportsAid.





The review of challenge events to help focus resources and effort has proved effective, with the 2024 London Marathon generating a record fundraising total from that event for the Trust; this focus will continue for the 2025 edition.

There is a commitment to developing community fundraising more widely as SportsAid has a broad family of stakeholders and beneficiaries whose affinity to the charity has not been supported or nurtured proactively in recent years; to this end a new role in the staff team will be created to support this, particularly with the charity's 50th anniversary year in 2026 in mind.

The majority of the funding received from Sport England is to fund the Backing the Best, TASS and latterly, the DiSE programmes. This funding directly supports the charitable activities of the Trust and allows these programmes to continue and evolve. Sport England also provides a contribution of core funding towards the Trust's operational capacity, enabling the charity to continue to raise the funds it requires for the SportsAid awards and build its efficiency and effectiveness. The charity is most appreciative of the support provided by Sport England in providing funds to help the Trust in achieving its charitable objects and commends the organisation for its continued leadership and financial commitment across the sector.

The Trust's income for the year ended 31 July 2024 was £16.03m compared to £15.96m in 2023. Expenditure for the period totalled £15.04m compared to £14.38m for the year ended July 2023.

The overall benefit to athletes as a proportion of the Trust's total expenditure remained substantial (91%).

Planning for the anticipated costs of building team capacity during the period, the Trust had anticipated a modest unrestricted operational deficit for the year ended 31 July 2024 which was the outcome.

Reserves policy

The Trustees consider that the appropriate level of free reserves for the charity to hold is an amount to cover approximately nine months of the charity's annual unrestricted costs. This has been calculated to enable the Trust to continue to operate should income fall unexpectedly. As noted in the risk management section below, financial risk, in particular in relation to the availability of unrestricted income, is one of the key risks to the organisation. The Trust's unrestricted income is not received evenly throughout the year – a factor to be addressed through the new fundraising strategy. A nine month period would therefore enable the charity to continue to operate whilst identifying any operational changes required.

Any free reserves held in excess of this stated policy are considered for use by the Board of Trustees, on an annual basis, either to make additional awards to athletes and/or to allow for investment in the charity and opportunities it may consider appropriate. With the short-term imperatives of recent years now receding, a longer term outlook can be taken.

The Trust does not have any fixed assets funded from unrestricted funds therefore, after excluding the designated funds from the unrestricted funds position, the free reserves of the charity total £731,793 at 31 July 2024. The reserves policy detailed above requires free reserves of £647,775 at 31 July 2024 (based on the 2024-25 budget) which gives the Trust excess reserves of £84,018.

At 31 July 2024, the Trust had total reserves of £5,717,463 of which £731,793 related to unrestricted general funds (as set out above), £4,596,466 related to restricted funds and £80,694 related to endowment funds. A further £308,510 related to designated funds which had been earmarked to be spent on other activities to support athletes and/or parents over the next year as a result of particular one-off donations.

The restricted reserves held predominantly relate to athlete award funding to be used in future years. Some funds held may be restricted to athletes in a particular geographic region or to a particular sport and therefore are carried over from one year to the next until athletes that fulfil the criteria are nominated to the Trust; others are multiple year commitments from funders and therefore the balances will reduce over time in line with the agreement from the funder. Other funds relate to the TASS, Backing the Best and DiSE programmes and can only be used within these programmes. The endowment fund is expendable but restricted to rowing; awards are made from this fund as the income allows as the Board of Trustees have determined that the capital should be maintained to provide future funding.

The trustees have approved a cautious and prudent budget for the year ended 31 July 2024. It is expected that the continuing challenging fundraising conditions seen in the year to 31 July 2023 will continue into the coming year but the encouraging signs of a revitalised fundraising strategy gaining traction supports some optimism for growth.

Investment policy and performance

The investment powers given to the Trustees by the Trust deed are wide-ranging. The Board of Trustees has delegated the management of the investments portfolio to the Audit and Risk Committee. Its policies are:

- To employ a reputable Investment Manager. This is currently BlackRock Investment Management (UK) Limited.
- To seek to manage its Charishare accumulating units by striking a balance between the needs of the present (reflected in current spending) and the needs of the future (reinvestment).
- To hold funds required for the day to day running of SportsAid in an interest paying bank deposit account.

The Committee reviews the performance of the investment in comparison to the FTSE 100 index at least annually.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. These risks are documented and regularly reviewed and the Trustees are satisfied that systems are in place to mitigate the Trust's exposure to significant risk. Separate risk registers have been in place for the TASS programme and for the Backing the Best programme; the intention is to consolidate these into an overall organisational risk register for the Trust, whilst ensuring the various aspects of these work areas are not overlooked. This risk register also covers the activities undertaken by SAF Promotions Limited.

The Audit and Risk Committee reviews risk periodically through its quarterly meetings with a more detailed analysis and review held at one of these meetings or if thought necessary. The TASS Management Group and the Backing the Best Awards Panel also review the relevant risk areas related to those respective programmes.

The three main risks the charity considers most pertinent are:

Financial

Although the Trust's income streams are reasonably diverse, the security of income generated from fundraising is vital to the Trust's ability to continue to support talented, young athletes and to secure unrestricted funding to meet operational expenditure. As such, the Trust continues to look for ways to develop more predictable income and to rebalance the mix of restricted and unrestricted income – a key objective of the current 5 year fundraising strategy. During the year ended 31 July 2024, fundraising conditions continued to be challenging and whilst notable progress was made towards this rebalancing, this issue continues to be considered a risk by the Trustees, mitigated by sound cost management and the development of the new, more focussed fundraising strategy.

Reputational

Whilst charities continue to be more trusted than most other institutions and sectors in public life, this trust has eroded somewhat in recent years despite the positive role played by charities for the public benefit.

It is therefore considered vital to ensure that SportsAid, in its governance, communications and operational activity, especially fundraising and in its interaction with young sports people, maintains an unblemished reputation. The active Patronage of HRH The Princess of Wales is a key factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors, as is the endorsement and support of funders and beneficiaries alike.

Relationships with funders, national governing bodies of sports and young athletes are approached in such a way as to ensure that no activities are completed, or communications misdirected, that may have a detrimental effect on the charity. The understanding, awareness and ethos of the staff team is fundamental to this in demonstrating prudent and considered stewardship of funds and other resources.

Changes in fundraising regulation and the introduction of various data protection regulations in recent years have both helped to ensure that the Trust's policies and processes in relation to data gathering, protection and storage are as efficient and effective as possible. This will be further enhanced by the introduction of an organisation-wide CRM database, currently in a scoping and discovery phase.

Staffing and capacity

SportsAid is staffed by a small, permanent staff team with broad experience and relevant expertise. The period has seen some changes to this team, with some significant reorganisation and recruitment to build capacity and expertise. Such changes have been thoughtfully planned to avoid any negative impacts on the retention and motivation of staff. Maintaining the positive, supportive culture of the organisation during a time of change and uncertainty is considered of high importance to the Board of Trustees.

The ongoing changes in day-to-day working practices, including the optimal blend of hybrid and remote working, continues to present some challenges for staff. Finding the right mix of time together in the office with time working remotely and the related operational risks, such as maintaining operational integrity, data protection and security and more health and wellbeing related issues, including morale and motivation. Effective business continuity has been delivered and the other risks and issues have been, and continue to be, monitored and addressed proactively

by the chief executive and the wider staff team. The appointment of a Head of Culture & Policy role is proving effective to support these areas.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the current cost-of-living crisis and relative political and economic uncertainty. The assessment of risk reflects this and the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income.

In addition, the Trustees have considered the limited effectiveness of SAF Promotions to generate additional income in recent years.

The trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

PLANS FOR THE FUTURE

It has been a year of change and challenge for the Trust but with clear signs of positive progress.

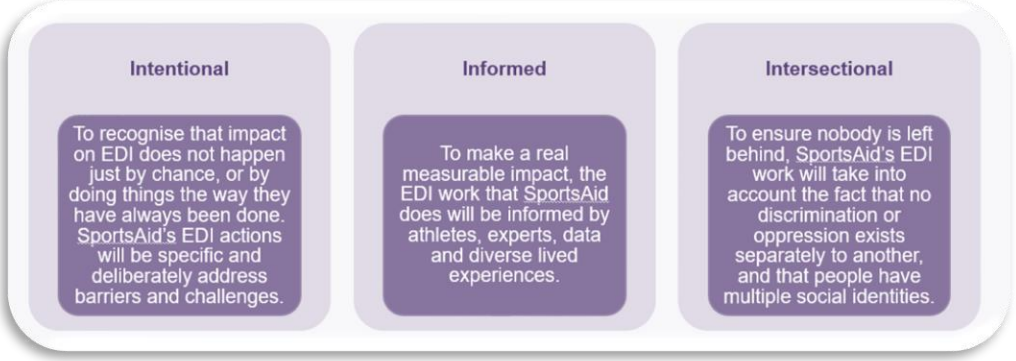
SportsAid is in a phase of investment driven growth to consolidate on the programme acquisitions of recent years and to build further capacity and competency in the team. Reserves remain strong and cost management has been prudent. It remains a priority for the Trust to continue to develop the efficiency and effectiveness of its operations in order to deliver the priorities of its new fundraising strategy.

SportsAid plays a unifying role in the sporting pathway environment in its leading role in the nurture and support of young people, from a diverse mix of backgrounds, circumstances and locations, through sport. The trustees recognise the significance of this opportunity, particularly with the charity's 50th anniversary approaching in 2026.

Work to strengthen the interconnectivity of the various support programmes the Trust delivers will continue to ensure and sustain the delivery of reliable and relevant advice, financial help and high-quality support and pastoral care that young sports people, and their families, should have to enjoy and maximise the opportunity that sport can offer.

There are changes still needed in the sporting pathway environment to improve access and opportunity for under-represented groups, particularly those from ethnically diverse communities, lower socio-economic groups and those with the challenges of living with a disability. The shared vision of an accessible and inclusive sporting pathway is also a shared responsibility across sport, requiring change from all of the organisations working with young sports people and SportsAid will seek to play a leading role. To this end, the Trust will explore opportunities to be more deliberate in being intentionally inclusive across its activities and communications, especially in connecting with and listening to representatives of the most marginalised communities.

An example of this is SportsAid's membership of the Talent Inclusion Advisory Group; a group convened by Sport England from across sport and community groups to better understand the stubborn and enduring barriers that can exclude and marginalise some from the benefits of sport and the opportunity to develop potential.



The trusted status of SportsAid as a charity, with a multisport and nationwide perspective, as opposed to the

focussed per-sport view of the NGBs, has potential to build new connections and alliances to support positive change.

SportsAid recognises that certain sections of the community have been affected by structural inequities and may be denied the opportunity to participate equally and fully in sport at all levels. SportsAid as an organisation believes its role can be to remove the barriers that the most under-served, at risk and minoritised groups of young people experience when trying to access sport and physical activities.

Through its Equality, Diversity and Inclusion Strategy, SportsAid is seeking new ways to work with established partners and new organisations and communities. There remains a commitment to find the ways and means to more effectively meet the needs of more young sports people, and their families, mindful of their background and circumstances. In doing so, being recognised and sought out as a trusted, reliable ally to offer help, expertise, insight and resources. The staff and trustees at SportsAid recognise this will require a concerted team effort and it is a shared ambition.

Fundamental to this ambition will be the Trust's ability to communicate its commitment to listening, learning and leading in a way that includes people and organisations, including the following actions:

- Ensure the combined resources, data and expertise of TASS, Backing the Best and DiSE is coordinated and aggregated to best effect in delivering SportsAid's Mission.

- Seek out opportunities to show leadership and initiative, especially with regard to talent inclusion, representation and supporting and celebrating diversity in sport.

- Be an exemplar of partnership working and collaborative behaviours. Commit resources to professional development of the staff, Board and sub-committees to support this.

The Trust will continue to enhance its stakeholder engagement activities and to develop its research and insight gathering. Athlete wellbeing, progression, inclusion and delivering a duty of care to young athletes remain very topical themes alongside newly emerging focus areas such as women and girls in sport and increasingly with Gen Z and Gen Alpha young people, the effects of climate on and from sport, that the Trust can contribute to. It is considered vital that the Trust's stakeholders feel that their interaction with the charity is clear, transparent, worthwhile and importantly, an uplifting and inspiring experience.

With a digital and technology perspective, the Trust has several focus areas to explore, including data and insight management, digital content and engagement and financial analysis and reporting. Data and historical information held by the Trust, including across the various support programmes the charity delivers, is stored safely in several formats and locations. This data provides an important archive of information and has potential for future engagement and story-telling. To create more efficient and effective data management and insight utilisation, the Trust has initiated the scoping and feasibility of implementing a new organisation-wide CRM database. Such a database will aggregate the various data held by the trust and make it easier for the executive team to continue to manage that information safely and securely.

The ever-evolving nature of the digital communications realm, especially social media in its many forms, and how this relates to beneficiaries and benefactors is both a challenge and opportunity for charities. The Trust intends to review and refresh its activities in this area. There is relatively good engagement through these digital channels but there may be more opportunity with a clearer strategy in this area and the newly created Community and Alumni Engagement role will work closely with a new Digital Content and Communications role to maximise this.

Recent growth for the Trust has brought the need greater financial oversight and an ongoing vigilance on efficiencies for a small finance team. Software and systems are being reviewed to ensure processes are as efficient as possible whilst procedures and policies are being followed.

The development of the Board of Trustees and the executive team has progressed. Two trustees joined the Trust during the period: one being an experienced charity Head of Fundraising, bringing specific and relevant expertise to the Board and peer support to the fundraising team; the other is a vastly experienced Finance Director providing strong financial oversight at Board level and mentoring support for the finance team. There was also a refresh of trustee portfolio responsibilities.

In the executive team, capacity building plans continue, with the strengthening of the finance team being a priority along with the refresh of the communications role and the creation of a new role to nurture and support community and alumni engagement, with fundraising being a key objective. The creation of a Head of Culture and Policy lead

has supported the forming and blending of this new and evolving team during a period of substantial change.

Other exciting opportunities to explore include the potential of collaborating again with Commonwealth Games England around the next Commonwealth Games in Glasgow in 2026 to recreate the Team England Futures project. An opportunity to build on the learning, experience and success of that initiative at the Birmingham Games in 2022 to offer another immersive and inspirational behind-the-scenes experience for young athletes and emerging coaches and specialist practitioners.

In order to have the resources to deliver these ambitions, the revitalisation of funding revenue remains a priority and a refresh of the SportsAid proposition to potential funders is part of the new fundraising strategy. In parallel, the relationship with Sport England continues to be central to plans for the Trust to develop and widen its impact in the sector. The confirmed status of award funding support from Sport England for SportsAid's core award work as well as to support the TASS, Backing the Best and DiSE programmes provides a firm platform for the next few years and helps to consolidate the Trust's position.



This exercise has identified the need for some reorganisation of roles and resources within the Trust to ensure the expertise and capacity needed to deliver the strategy is in place.

The review of historical fundraising income along with a sector wide assessment of trends and challenges has informed the development of a new fundraising strategy.

A refreshed case for support and a clearer articulation of need and impact is also underway.

There are some clear themes emerging to develop a new case for support. It is widely recognised that to succeed in sport, or any meaningful, focussed endeavour, takes a combination of talent, dedication and hard work. There are other needs too such as the support of family and friends, significant financial resources and perhaps often overlooked or taken for granted, the life skills to face the inevitable challenges along the way.

Unfortunately, the provision for life skills development for young athletes can be patchy, often expensive and not always of the highest quality. The Trust has worked for several years to help address this need by offering expert support, often with the help of valued partners, but with relatively limited resources to make a step change in the impact that could be made in this area of life skills development for young people in sport. This is an area of opportunity to be explored further. With strong relationships across the various NGBs and reputation as a trusted supporter of young athletes, SportsAid is uniquely placed to address this unmet need and make a huge impact for many more athletes.

Further development is underway to expand the provision of support under the theme of 'life skills', ie the transferable personal skills that can form the building blocks for a happy healthy life, in sport or more widely, such as financial literacy, mental fitness and communication skills. Early intervention in these areas is recognised to be crucial in creating a positive ripple effect for the overall success of athletes in sport and beyond, a theme that links strongly with the work being led by the Royal Foundation under the leadership of SportsAid's Patron HRH The Princess of Wales. This 'life skills' module will form a central part of the Trust's work in developing an online resource hub for young sports people and their parents/care-givers, building on the pilot and testing of this hub approach during the successful and innovative Team England Futures project delivered by SportsAid during the 2022 Birmingham Commonwealth Games.



The move away from frequent in-person athlete and parent/care-giver workshops of the pre-pandemic period - which were very effective in bringing people together to share their common experiences and challenges, whilst hearing from experts and athlete alumni - to the blended approach of recent years, mixing online sessions with the introduction of SportsAid Live (an in-person workshop format) has been well received by beneficiaries and other stakeholders.

The intention is to develop the SportsAid Live concept, creating more opportunities for more young sports people and their supporting families to attend and benefit.

Particularly with mental wellbeing in mind, many of the young athletes have noted that they struggle with their mental health. The mental health and wellbeing survey commissioned by SportsAid in 2023 noted earlier in this report found that nearly half of the talented young athletes supported by SportsAid feel that anxiety affects their sporting performance. The survey also reported that 9 out of 10 athletes would find it useful to have access to more mental health resources, tools and sessions (in-person and online) with the aim of helping them in their day-to-day lives.

These findings align with existing scientific research that shows that mental illness affects up to one in three high performance athletes every year and negative consequences of sport can include perfectionism, burn out, parental pressures or conflict, increased risk-taking by training through injury, exhaustion and more [research published in the British Medical Journal]. The early provision of support, advice and discussion can make a telling difference.

The insight and feedback from the Backing the Best programme is an important element of the Trust's wider shared vision of a more accessible and inclusive sporting pathway and can inform other areas of the sporting sector in relation to accessibility, inclusion, affordability and diversity.



The programme will continue to work to create more of a culture of inclusive practise within NGBs for working with athletes and their families from lower socio-economic backgrounds with potential, where athletes from ethnically diverse communities are able to engage with the sport via both traditional and non-traditional routes and have the resources they need.

The TASS programme continues to enable a mix of sport, educational, vocational and personal development support. It is evolving to widen its support to those talented athletes, whether they wish to continue in their education or adopt a different personal or vocational journey.

Work continues to further embed TASS in the SportsAid structure and culture, providing inclusive and accessible talent environments for athletes to develop and progress; learnings from this approach may be relevant to the development of the DiSE programme too.

During 2024, the Olympic and Paralympic Games took place in Paris, during which hundreds of the Trust's alumni competed for Team GB or Paralympics GB. Ahead of the Games the Trust provided the opportunity for its stakeholders to hear from alumni who had previously competed at such major games, sharing their insight and inspiration.

Then following the Games, the 2024 edition of SportsAid Live involved SportsAid alumni athletes who had competed at the Games, some being medal-winners, who reflected on their experiences and hopes for the future in their sporting journey. Such involvement and support from alumni is greatly valued and appreciated by the charity.



The Board of Trustees bring considerable energy and expertise to the charity's work. They offer a diverse mix of experience, expertise and background with a strong gender and ethnicity mix; they engender mutual respect and psychological safety for every board, sub-committee and staff member, which will ensure opinions are shared and heard. The annual board evaluation process is instructive in ensuring the trustees can reflect on their individual and collective effectiveness during the year; this is complemented with an external, independent evaluation every three to four years to ensure an objective sense-check of its form and function.

The cautious and prudent approach of the last few years has put the Trust in a relatively strong position from which to plan with a longer term view. The clear Mission and strategic priorities provide structure and the team reorganisation and new multiple-year fundraising strategy create more capacity and focus to support a refreshed ambition and momentum towards the charity's 50th anniversary year in 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Sports Aid Trust was incorporated on 17 August 2005 as a company limited by guarantee and is governed by its Articles of Association. It is a registered charity (Charity No. 1111612). It was formed to assume the role of the unincorporated charity Sports Aid Trust (Charity No. 286917), founded by trust deed in 1983 and referred to henceforth as Sports Aid Trust [1983].

The previous Memorandum and Articles of Association were prepared under the Companies Act 1985. In 2017 the Trustees asked Eversheds-Sutherland LLP to review and update the format and references of these Articles to bring them in line with the Companies Act 2006 (and the Charities Act 2006). The Companies Act 2006 does not require a Memorandum of Association in addition to the Articles, so the two documents were merged to create a new Articles of Association for the Trust. These new Articles of Association were adopted by Special Resolution by the Trustees on 18 September 2017.

SportsAid was formed in 1976 as the Sports Aid Foundation Limited. For the first 21 years of its life, the charity funded elite athletes when no other funding was available to them. With the introduction of National Lottery funding for elite athletes in 1997, the charity changed its focus to young, talented sports people to ensure that funding was not duplicated and the charity's resources were used to best effect towards delivering its mission.

As part of SportsAid's ongoing support from Sport England, the Trust is required to meet the standards noted in the Code for Sports Governance. During the period, the Trust underwent a routine, periodic independent governance audit and was found to be compliant with the Code in all areas.

Method of appointment or election of Trustees

The Trustees are elected by the charity's trustees (who are the sole members of the company) in accordance with the Articles of Association. The Articles of Association require trustee appointments to be completed via an open recruitment process that has been publicly advertised.

The Trustees who served during the year and to the date of this report are as follows:

Mr Mike Westcott (Chair of the Board of Trustees)
Mr Ronald Denholm (resigned 10 November 2023)
Mr Richard Glasson (Chair of the TASS Management Group)
Ms Heather Clark-Charrington (Chair of the National Awards Committee)
Ms Penny Brough (Chair of the Backing the Best Awards Panel)
Ms Ama Agbeze MBE (Member of the Backing the Best Awards Panel)
Mrs Elizabeth George (appointed 25 October 2023)
Ms Clare Bishop
Sir Matthew Pinsent CBE
Ms Valerie Sim (appointed 16 July 2024)

The charity's induction programme for new Trustees is as advised by the Charity Commission and the Sport England Code for Sports Governance. There is no formal ongoing training programme for the Board of Trustees but a budget is available for trustees to access training that they feel is relevant; a regular review of the Board's range of skills and experience is completed as well as assessing Trustees' circumstances and interest areas to make the most

effective and efficient use of their time and input. An independent, external Board Evaluation is completed every three of four years. Several of the Trustees may have a sporting background so advice on more generic charity issues is available to them from the more experienced Trustees and through the Charity Commission.

Organisational structure and decision making

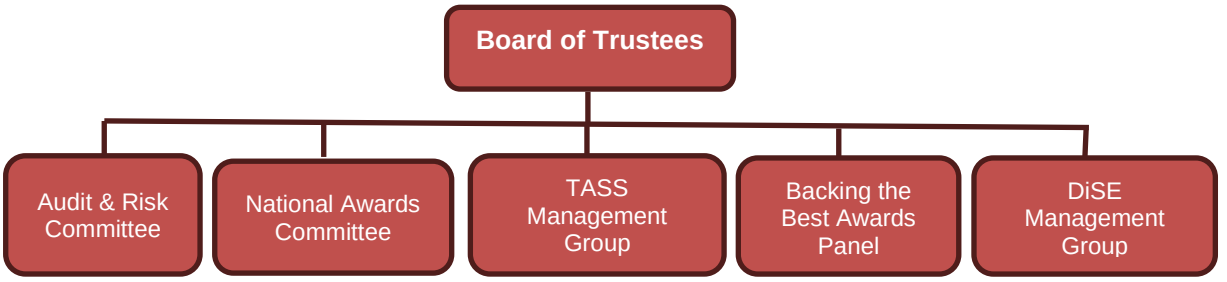
For the majority of the year, the Sports Aid Trust was served by twelve permanent staff led by the chief executive plus a further fifteen staff seconded to the charity from Northumbria University; these seconded members of staff operate TASS.

The permanent members of staff operate SportsAid awards, Backing the Best and DiSE along with providing overall management of the charity. These staff are grouped into four main areas of operation – management and leadership, allocation of funds (including Backing the Best and DiSE) and beneficiary liaison, communications and fundraising.

SportsAid awards must be funded from charitable fundraising, whilst TASS and Backing the Best are funded by National Lottery funding and the DiSE programme through Exchequer funding, each awarded through Sport England.

The Board of Trustees provide the strategic direction for the Trust and monitor performance against the strategic targets set; the Board of Trustees meets at least four times a year. Delegated authority is in place to the chief executive for day-to-day operations of the charity.

The sub-committee structure of the Trust is shown below – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); the Backing the Best Awards Panel (BTB); and being convened, the DiSE Management Group (DMG). These are the principle sub-committees along with an ad hoc Nominations Committee and Remuneration Committee. All sub-committees will include at least two members of the Board of Trustees as well as independent members.



Additionally and as required, other temporary advisory groups may be convened such as those for major events or the 50th anniversary year planning; these advisory groups are likely to be temporary and will be disbanded following the completion of their purpose.

The Audit and Risk Committee meets quarterly whilst each of the other sub-committees meet three times a year.

The charity has a wholly owned trading subsidiary, SAF Promotions Limited (company number 02508698), through which trading activities and large scale fundraising events are completed. The board of directors of SAF Promotions Limited reports to the Board of Trustees.

Related party relationships

Sports Aid Foundation Society is an unincorporated society which has the same objectives as Sports Aid Trust. Its committee is the same as the Sports Aid Trust Board of Trustees. The Society has a 31st October year end. The Society was dormant during the financial year ended 31 October 2024.

One regional SportsAid charity operates in England under licence from Sports Aid Trust: Sports Aid Eastern (registered company number 03574841 and registered charity number 1070957). This entity has its own Board of Trustees and is independent of Sports Aid Trust but their charitable objectives are similar to those of Sports Aid Trust and are restricted to their region. Sports Aid Trust has a very close working relationship with Sports Aid Eastern to further the Trust's charitable objects and provides grant funding to help with its overhead costs.

Sports Aid Trust has also established fully effective working relationships with similar trusts which operate in Scotland (Sports Aid Scotland), Wales (Sports Aid Wales) and Northern Ireland (The Mary Peters Trust). The

organisations have been working together for a number of years for the benefit of talented athletes across the United Kingdom.

Key Management Personnel Remuneration

Remuneration of key management personnel is set by the Remuneration Committee, an ad hoc sub-group of the Audit and Risk Committee and ratified by the Board of Trustees as part of the annual budget setting process. The Audit and Risk Committee consider the general economic climate, RPI, public sector pay rises and the charity's own financial position before agreeing any pay rises for the whole staff team. An exercise to benchmark the salaries offered by the Trust with those most relevant across the charity and sport sectors was completed during the period, with the Trust's provision found to be congruent.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr M Westcott, Chair Sir M Pinsent CBE Ms P Brough Ms E George (appointed 25th October 2023) Ms C Bishop Mr R Glasson Ms A Agbeze MBE Ms H Clark-Charrington Ms V Sim (appointed 16 July 2024)
Company registered number	05538901
Charity registered number	1111612
Registered office	House of Sport Marathon House 190 Great Dover Street London SE1 4YB
Company secretary	Mr A Joelson
Chief executive officer	Mr T Lawler MBE
Independent auditor	Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	Lloyds Banking Group plc 39 Threadneedle Street London EC2R 8AU
Solicitors	Eversheds-Sutherland LLP One Wood Street London EC2V 7WS
Investment manager	BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue London EC2N 2DL

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Sports Aid 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. 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity and the group's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITOR

A resolution proposing that Saffery LLP be re-appointed as auditors of the charity and the group will be put to the Annual General Meeting.

This report, which includes the directors' report and the Strategic Report, was approved by the Trustees on 24 February 2025 and signed on their behalf on 24 April 2025 by:



Mike Westcott
Chair and Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Opinion

We have audited the financial statements of Sports Aid Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 July 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 July 2024 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Trustees' Annual Report which includes the Directors' Report and the Strategic 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 group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or

- the parent 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 21, the trustees (who are also the directors of the parent 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 the 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 group and the parent 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 group or the parent 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

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:
We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees, and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

Audit response to risks identified:
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the parent 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 parent 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Wilkie

Helen Wilkie (Senior Statutory Auditor)
for and on behalf of Saffery LLP

Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 29 April 2025

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024
(Incorporating the income and expenditure account)

	Note	Endowment funds 2024 £	Restricted funds 2024 £	Designated funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME AND ENDOWMENTS							
Donations and Legacies	2	-	-	200,000	251,878	451,878	185,815
Other Trading Activities	3	-	-	-	15,605	15,605	8,745
Investment income	4	-	84,190	-	9,698	93,888	56,474
Charitable activities	5	-	14,958,303	-	514,541	15,472,844	15,707,278
TOTAL INCOME		-	15,042,493	200,000	791,722	16,034,215	15,958,312
EXPENDITURE							
Costs of raising funds	6	-	-	-	316,495	316,495	228,301
Charitable activities	6	32,000	13,959,879	244,393	491,066	14,727,338	14,151,047
TOTAL EXPENDITURE		32,000	13,959,879	244,393	807,561	15,043,833	14,379,348
Net (expenditure)/ income		(32,000)	1,082,614	(44,393)	(15,839)	990,382	1,578,964
Net gains on investments	16	17,317	-	-	37,291	54,608	35,550
Net (expenditure)/ income		(14,683)	1,082,614	(44,393)	21,452	1,044,990	1,614,514
Transfers between funds	20	-	(85,596)	85,596	-	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(14,683)	997,018	41,203	21,452	1,044,990	1,614,514
Total funds brought forward		95,377	3,599,448	267,307	710,341	4,672,473	3,057,959
TOTAL FUNDS		80,694	4,596,466	308,510	731,793	5,717,463	4,672,473

The notes on pages 29 – 47 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Intangible fixed assets	15		**-**		-
Investments	16		**525,791**		468,069
			525,791		468,069
CURRENT ASSETS					
Stock		**-**		5,943	
Debtors	17	**126,141**		139,633	
Cash at bank and in hand		**12,136,347**		5,487,814	
		12,262,488		5,633,390	
CREDITORS: amounts falling due within one year	18	**(7,070,816)**		(1,428,986)	
NET CURRENT ASSETS			**5,191,672**		4,204,404
NET ASSETS			**5,717,463**		4,672,473
CHARITY FUNDS					
Endowment funds	19		**80,694**		95,377
Restricted funds	19		**4,596,466**		3,599,448
Designated funds	19		**308,510**		267,307
Unrestricted funds	19		**731,793**		710,341
TOTAL FUNDS			**5,717,463**		4,672,473

The financial statements were approved by the trustees on 24 February 2025 and signed on their behalf on 24 April 2025, by:



M Westcott
Chair and Trustee

The notes on pages 29 - 47 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 JULY 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Intangible fixed assets	15		**-**		-
Investments	16		**525,793**		468,071
			525,793		468,071
CURRENT ASSETS					
Stock		**-**		5,944	
Debtors	17	**164,420**		175,506	
Cash at bank and in hand		**12,088,548**		5,437,688	
		12,252,968		5,619,138	
CREDITORS: amounts falling due within one year	18	**(7,067,038)**		(1,419,538)	
NET CURRENT ASSETS			**5,185,930**		4,199,600
NET ASSETS			**5,711,723**		4,667,671
CHARITY FUNDS					
Endowment funds	19		**80,694**		95,377
Restricted funds	19		**4,596,466**		3,599,448
Designated funds	19		**308,510**		267,307
Unrestricted funds	19		**726,053**		705,539
TOTAL FUNDS			**5,711,723**		4,667,671

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own income and expenditure account. The net inflow of funds of the charity for the year ended 31 July 2024 was £1,044,052 (2023: inflow of £1,608,364).

The financial statements were approved by the trustees on 24 February 2025 and signed on their behalf on 24 April 2025, by:



Mike Westcott
Chair and Trustee

The notes on pages 29 - 47 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
Cash flow from operating activities		
Net cash provided by operating activities	**6,554,645**	1,815,328
Cash flows from investing activities		
Investment income and interest received	**93,888**	56,474
	93,888	56,474
Net increase in cash and cash equivalents	**6,648,533**	1,871,803
Cash and cash equivalents at beginning of year	**5,487,814**	3,616,011
Cash and cash equivalents at end of year	**12,136,347**	5,487,814

Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income including endowments	**1,044,990**	1,614,514
Adjustments for:		
Net gains on investments	(**57,722**)	(35,550)
Amortisation	**-**	1,176
Investment income	**(93,888)**	(56,474)
Decrease/ (increase) in stock	**5,943**	(2,390)
Increase in debtors	**13,492**	18,437
Increase in creditors	**5,641,830**	275,615
Net cash provided by operating activities	**6,554,645**	1,815,328

Analysis of changes in net funds

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash	5,487,814	6,648,533	12,136,347

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charitable company and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the current cost-of-living crisis and relative political and economic uncertainty. The assessment of risk reflects this and the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income.

In addition, the Trustees have considered the limited effectiveness of SAF Promotions to generate additional income in recent years.

The trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements

1.3 INCOME RECOGNITION

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.4 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on page 22. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. Details of the registered office address are provided on page 20.

1.5 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are earmarked formally by the trustees for a particular purpose and can be formally undesignated and go back into the general fund.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

1.6 ENDOWMENT FUNDS

The endowment funds represent those assets which usually must be held for the longer term by the charity. Income arising on the endowment funds can be used in accordance with the requests of the donors, and is included as restricted income. Any capital gains / losses arising from the investments form part of the fund. The trustees have discretion to expend capital in a similar manner to the income.

1.7 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of Raising Funds are those incurred in seeking voluntary contributions and in putting on fundraising events and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.8 GRANTS

Grants comprise SportsAid awards provided directly to athletes and TASS, Backing The Best and DiSE funding allocated to individual athletes.

1.9 VOLUNTARY HELP

The value of time donated by trustees and committee members is not evaluated for inclusion in the accounts as this would not be practicable.

1.10 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Sports Aid Trust and its subsidiary undertaking ('subsidiary').

1.11 AMORTISATION POLICY

All intangible fixed assets related to computer software. Computer software is amortised straight line over a period of 3 years.

1.12 INVESTMENTS

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The investment in the subsidiary is valued at cost less provision for impairment.

1.13 PENSIONS

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

1.14 TAXATION

The Trust, being a registered charity, is exempt from taxation on its income and capital gains to the extent that they are applied for charitable purposes.

1.15 TASS MEDICAL INSURANCE SCHEME

The charity operates a medical insurance scheme for TASS athletes. Contributions are treated as an expense as they are incurred.

1.16 STOCK

Stock of goods for resale is stated at the lower of cost and net realisable value.

1.17 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.18 FINANCIAL INSTRUMENTS

The charity and its subsidiaries have elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 17 and 18 for the debtor and creditor notes.

1.19 EMPLOYEES BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

1.20 CRITICAL ESTIMATES AND JUDGEMENTS

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

2. DONATIONS & LEGACIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Gifts	-	**330,949**	**330,949**	72,507
Challenge events	-	**120,929**	**120,929**	113,308
	-	**451,878**	**451,878**	185,815

In 2023, £nil of Gifts and Challenge event income was restricted.

3. OTHER TRADING ACTIVITIES

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other fundraising events	-	**15,605**	**15,605**	8,745
	-	**15,605**	**15,605**	8,745

In 2023 £nil of Other fundraising events income was restricted.

4. INVESTMENT INCOME

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Interest received	**84,190**	**9,698**	**93,888**	56,474

In 2023 £nil of Interest received income was restricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2024 £	Designated and Unrestricted funds 2024 £	Total funds 2024 £
TASS grant	3,315,000	-	**3,315,000**
Backing the Best grant	2,480,000	-	**2,480,000**
Sport England grants	-	365,000	**365,000**
Other grants	204,802	149,541	**354,343**
TASS projects	534,580	-	**534,580**
DiSE grant	8,423,921	-	**8,423,921**
	14,958,303	**514,541**	**15,472,844**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

5. INCOME FROM CHARITABLE ACTIVITIES (continued)

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
TASS grant	3,585,000	-	**3,585,000**
Backing the Best grant	1,750,000	-	**1,750,000**
Sport England grants	-	365,000	**365,000**
Other grants	592,589	281,112	**873,701**
TASS projects	709,656	-	**709,656**
DiSE Grant	8,423,921	-	**8,423,921**
	15,061,166	**646,112**	**15,707,278**

The TASS, Backing the Best, DiSE and Sport England grants are all received from Sport England. The TASS grant and Backing the Best grants are National Lottery funding.

6. ANALYSIS OF EXPENDITURE BY TYPE

	Grants 2024 £ (See note 9)	Other Direct costs 2024 £ (Notes 7 & 8)	Support costs 2024 £ (See note 10)	Total 2024 £
Costs of raising funds (see note 7)	-	316,495	-	**316,495**
Cost of charitable activities	13,691,060	405,165	631,113	**14,727,338**
	13,691,060	**721,660**	**631,113**	**15,043,833**

	Grants 2023 £ (See note 9)	Other Direct costs 2023 £ (Notes 7 & 8)	Support costs 2023 £ (See note 10)	Total 2023 £
Costs of raising funds (see note 7)	-	228,301	-	**228,301**
Cost of charitable activities	13,298,294	321,004	531,749	**14,151,047**
	13,298,294	**549,305**	**531,749**	**14,379,348**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

7. DIRECT COSTS - COST OF RAISING FUNDS

	Total funds 2024 £	Total funds 2023 £
Staff costs	**195,116**	119,238
Other staff costs	**16,298**	5,678
Accommodation costs	**44,610**	26,506
Printing, postage and stationery	**2,752**	2,238
Direct special event costs	**596**	37,781
Direct challenge event costs	**21,951**	22,233
Direct other fundraising costs	**4,477**	217
Direct donations costs	**-**	440
Irrecoverable VAT	**14,759**	8,674
Research and communications	**5,260**	131
Insurance, legal & professional fees	**8,993**	4,913
General expenses	**1,683**	252
	316,495	228,301

All above for 2024 and 2023 relate to unrestricted funds only.

8. DIRECT COSTS- CHARITABLE ACTIVITIES

	Total 2024 £	Total 2023 £
Accommodation	**42,506**	39,823
Backing the Best	**82,443**	52,555
DiSE	**37,238**	18,084
TASS	**-**	-
Staff Costs	**185,929**	179,148
Other staff costs	**15,139**	8,392
Athlete events	**11,318**	(900)
Printing, postage and stationery	**1,341**	2,777
Irrecoverable VAT	**14,065**	13,032
Research and communications	**5,012**	195
Insurance, legal and professional fees	**8,570**	7,382
General expenses	**1,604**	516
	405,165	**321,004**

Grant expenditure to meet fundraising and administration costs of the regional charities represent amounts paid by the Trust to help with the running costs of the separately governed regional sports charities. In recent years, the activities undertaken by a number of the regional charities have been absorbed by Sports Aid Trust, with funds raised for distribution to athletes within a specific region accounted for as restricted funds in these accounts. Details of grant awards made by the regional charities can be found in the individual accounts for these regions, filed with the Charity Commission.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

9. GRANTS TO INDIVIDUALS

	Number	Total 2024 £	Number	Total 2023 £
Grants to individuals	**5,005**	**13,691,060**	4,597	13,298,294

10. SUPPORT COSTS

	Total 2024 £	Total 2023 £
DiSE	**6,982**	3,391
TASS	**361,985**	311,335
Backing the Best	**15,458**	9,854
Staff costs	**128,619**	118,463
Other staff costs	**14,146**	5,550
Accommodation	**29,409**	25,999
Printing, postage and stationery	**928**	1,836
Irrecoverable VAT	**9,729**	8,617
Research and communications	**5,829**	3,385
Insurance, legal and professional fees	**5,928**	4,882
General expenses	**6,829**	990
Depreciation	**-**	334
Grants to regional charities	**14,458**	14,453
Governance (see note 11)	**30,813**	22,660
	631,113	**531,749**

11. GOVERNANCE COSTS

	Total 2024 £	Total 2023 £
Audit and accountancy	**26,356**	15,250
Audit under accrual	**-**	6,450
Legal and professional fees	**401**	201
Trustee Meeting Expenses	**656**	759
Trustee training	**3,400**	-
	30,813	22,660

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE

2024	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	2,863,482	361,985	-	**3,225,467**
DiSE grant	-	37,238	7,939,527	6,982		**7,983,747**
Backing the Best grant	-	82,443	2,077,551	15,458	-	**2,175,452**
Sport England	99,873	99,873	-	134,441	30,813	**365,000**
Total	**99,873**	**219,554**	**12,880,560**	**518,866**	**30,813**	**13,749,666**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE (CONTINUED)

2023	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	1,942,033	311,335	-	**2,253,368**
DiSE			8,115,679	3,391		**8,119,070**
Backing the Best grant	-	52,555	1,632,517	9,854	-	**1,694,926**
Sport England core funding	125,633	125,633	-	92,254	22,660	**366,180**
Total	**125,633**	**178,188**	**11,690,229**	**416,834**	**22,660**	**12,433,544**

13. NET INCOME / EXPENDITURE

This is stated after charging:

	2024 £	2023 £
Auditor's remuneration- audit	**26,356**	15,250
Auditor under accrual	**-**	6,450

During the year, no trustees received any remuneration or benefits in kind (2023 - £0). For details of expenses reimbursed to trustees, see note 14.

14. STAFF COSTS

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	**569,286**	**426,309**
Social security costs	**60,460**	**44,163**
Pension costs	**38,930**	**21,579**
	668,676	**492,051**

The average monthly number of employees during the year was as follows:

	2024 No.	2023 No.
Employees	**14**	10

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

14. STAFF COSTS (continued)

The number of higher paid employees was:

	2024 No.	2023 No.
£60-000- £70,000	1	-
£90,001 - £100,000	1	1

The Trustees neither received nor waived any emoluments during the year. Expenses of £nil (2023: £Nil) were reimbursed to trustee during the year.

Key management personnel include the Trustees and senior management team comprising the Chief Executive, Finance Manager, Head of Fundraising and Head of Policy and Culture. The total employee benefits of the charity's key management personnel were £301,301 (2023: £262,722). No trustee received any remuneration as part of this figure.

15. INTANGIBLE FIXED ASSETS

GROUP AND CHARITY	Computer software £
At 1 August 2024 and 31 July 2023	**17,681**
AMORTISATION	
At 1 August 2023	17,681
Charge for the year	-
At 31 July 2024	**17,681**
NET BOOK VALUE	
At 31 July 2024	**-**
At 31 July 2023	-

16. FIXED ASSET INVESTMENTS

GROUP	Listed securities £
MARKET VALUE	
At 1 August 2023	468,069
Revaluations	57,722
At 31 July 2024	**525,791**

GROUP INVESTMENTS AT MARKET VALUE COMPRISE:

	2024 £	2023 £
Listed investments	**525,791**	468,069

All the fixed asset investments are held in the UK.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

16. FIXED ASSET INVESTMENTS (continued)

CHARITY INVESTMENTS AT MARKET VALUE COMPRISE:

	2024	2023
	£	£
Listed investments	**525,791**	468,069
Investment in subsidiary company	**2**	2
Total	**525,793**	468,071

All the fixed asset investments are held in the UK.

Historical cost represents the value (market value) of the investments acquired on transfer from Sports Aid Trust [1983] at 1 April 2006, plus subsequent additions, less cost of investments sold.

The investments are managed by Black Rock Merrill Lynch Investment Managers, and are Charishare Accumulation Units. The Charishare Fund is invested in shares in companies in the FT All Share Index. The investments are held within the powers of the trustees, and there are no restrictions on their realisation.

Investment in subsidiary undertaking

The investment in the subsidiary represents 100% of the ordinary share capital of SAF Promotions Limited, a company registered in the UK (Company number 02508698). The principal activity of SAF Promotions Limited is fundraising and promotional activity for Sports Aid Trust. The profit of the company for the year ended 31 July 2024 was £939 (2023: profit of £6,151) and the aggregate share capital and reserves at that date were £5,741 (2023: (£4,804)).

17. DEBTORS

	GROUP		**CHARITY**	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade debtors	**86,652**	58,610	**86,650**	58,610
Amounts owed by group undertakings	**-**	-	**38,281**	35,873
Other debtors	**5,000**	5,000	**5,000**	5,000
Prepayments and accrued income	**34,489**	76,023	**34,489**	76,023
	126,141	139,633	**164,420**	175,506

18. CREDITORS
AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		**CHARITY**	
	2024	2023	**2024**	2023
	£	£	**£**	£
Trade creditors	**231,948**	360,894	**230,312**	360,894
Other taxation and social security	**19,861**	39,370	**20,219**	39,370
Loan from SAF Society	**-**	4,291	**-**	4,291
Other creditors	**1,103,418**	740,518	**1,103,418**	740,520
Accruals and deferred income	**5,715,589**	283,913	**5,713,089**	274,463
	7,070,816	1,428,986	**7,067,038**	1,419,538

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

Deferred income relates to Sport England core funding 2024: £60,833; (2023: Core funding £60,833) and DISE funding received in advance of the period to which it relates - 2024: £5,615,947 (2023: £nil).

The loan from SAF Society is interest free and repayable on demand.
Other creditors include outstanding TASS operational expenditure £349,090 (2023: £25,549) and Backing the Best 2024 grants, £754,327, (2023: £714,969).

19. SUMMARY OF FUNDS – GROUP

	Brought forward 01/08/23 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/24 £
Unrestricted funds	710,341	791,722	(807,561)		37,291	731,793
Designated fund- Yorkshire & Humberside	34,995	-	(2,187)		-	32,808
Designated fund- athletes & workshops	232,312	200,000	(242,206)	-	-	190,106
Designated fund- DiSE working budget	-	-	-	85,596	-	85,596
Endowment fund	95,377	-	(32,000)	-	17,317	80,694
Restricted funds (see note 21)	3,599,448	15,042,493	(13,959,879)	(85,596)	-	4,596,466
	4,672,473	**16,034,215**	**(15,043,833)**	**-**	**54,608**	**5,717,463**

19. SUMMARY OF FUNDS – GROUP (continued)

	Brought forward 01/08/22 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/23 £
Unrestricted funds	647,553	644,969	(689,565)	82,499	24,885	710,341
Designated fund- athlete awards	34,995	-	-	-	-	34,995
Designated fund- athlete workshops	141,860	201,463	(111,011)	-	-	232,312
Endowment fund	86,212	-	(1,500)	-	10,665	95,377
Restricted funds (see note 21)	2,147,339	15,111,880	(13,577,272)	(82,499)	-	3,599,448
	3,057,959	**15,958,312**	**(14,379,348)**	**-**	**35,550**	**4,672,473**

Endowment Fund

The endowment fund held is an expendable endowment fund restricted to the support of rowers. The trustees have determined that awards should only be made from this fund as the income allows, in order to maintain the capital to provide future awards.

Designated Funds- athlete awards

The designated funds relate to donations from two sources that were received as unrestricted donations but the trustees have determined should be used for athlete awards.

Designated Funds- athlete workshops

The designated funds relate to donations from a corporate donor that were received as unrestricted donations, but the trustees have determined should be used for athlete workshops.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

20. Restricted Funds 2024

	Restricted fund by Purpose	B/fwd	Income	Expenditure	Transfers in/out	C/fwd
3	Aldi	54,417	57,000	(19,375)	-	92,042
19	Backing The Best	703,298	2,508,165	(2,096,317)	-	1,115,146
1	Boost Charitable Trust	2,000	-	(2,000)	-	-
4	Boost Drinks	1,000	-	(1,000)	-	-
27	Commonwealth Games England	8,331	-	(2,000)	-	6,331
5	Dave Aitchison	1,746	5,290	(4,750)	-	2,286
4	David Jack	853	2,100	-	-	2,953
6	Deloitte Adaptive Rowing Project	6,370	-	(6,000)	-	370
12	DiSE	271,766	8,423,921	(7,998,746)	-	696,941
12	DiSE Working Budget	85,596	-	-	(85,596)	-
4	Doris Field	1,000	-	-	-	1,000
25	EBM Charitable Trust	3,000	-	(3,000)	-	-
4	Elton John Sports Fund	33,161	-	-	-	33,161
4	EM – Constance Travis Trust	500	-	(500)	-	-
4	EM – The Wilson Foundation	1,500	-	(1,500)	-	-
8	Eversheds	3,000	(1,000)	(2,000)	-	-
4	Fellowship – Athletes Awards	1,000	-	-	-	1,000
8	Gateleys Plc Workshops	1,310	-	-	-	1,310
4	Gaucho	2,000	-	-	-	2,000
7	Get Living	1,000	-	-	-	1,000
3	GVC – Athlete Awards	2,138	50,000	(50,000)	-	2,138
4	GVC -Launch Workshops	25,833	7,500	(2,000)	-	31,333
26	Hargreaves–Awards & Workshops	12,190	-	(11,000)	-	1,190
4	KC - Academy	3,249	-	(3,249)	-	-
4	Lee Vally	690	413	(1,000)	-	103
4	London - Argent	2,000	-	(2,000)	-	-
17	London – Gridlers Livery Company	2,000	12,000	(12,000)	-	2,000
4	London – GLA Launch Workshops	6,000	-	-	-	6,000
8	London – Greenwich Leisure	5,000	15,000	(15,000)	-	5,000
4	London – Mayor of Camden	1,500	-	(1,000)	-	500
4	London – Rayner Essex	3,469	-	(3,000)	-	469
4	London – Wandsworth BC	800	-	-	-	800
4	Matt Kitcherside	1,000	-	(1,000)	-	-
4	Midtown Business Club	373	-	(1,000)	-	(627)

28	Mo Farah Foundation	1,500	-	(1,500)	-	-
4	Morgan Cross CO's Forum	1,500	-	-	-	1,500
4	North Yorkshire Sports Trust	-	6,500	(6,500)	-	-
4	Paul & Vivian Styles	2,000	-	(2,000)	-	-
1	Peter Harrison Foundation	1,000	-	(1,000)	-	-
4	Reed Smith	1,112	-	(1,000)	-	112
9	Royal Bank of Canada	6,250	50,000	(49,000)	-	7,250
4	RPC	42	-	-	-	42
13	SE-Kent County Council	4,000	-	(1,000)	-	3,000
4	Starling Bank	7,000	-	(4,000)	-	3,000
4	Stoke Park Ltd	43,081	-	(24,225)	-	18,856
10	TASS	2,264,921	3,905,604	(3,615,967)	-	2,554,558
18	The FA (VI footballers)	1,700	-	-	-	1,700
4	Thompson Family Charitable Trust	13,250	-	(13,250)	-	-
24	Wixamtree Trust	1,000	-	(1,000)	-	
4	Y&H Funds – British Cycling	1,000	-	-	-	1,000
4	Y&H – Common Good Trust	1,000	-	-	-	1,000
		3,599,446	**15,042,493**	**(13,959,879)**	**(85,596)**	**4,596,464**

Restricted Funds 2023

	Restricted fund by Purpose	B/fwd	Income	Expenditure	Transfers in/out	C/fwd
3	Aldi	19,115	109,154	(73,851)	-	54,418
19	Backing the Best	651,353	1,766,871	(1,694,929)	(20,000)	703,295
1	Boost Charitable Trust	1,000	5,000	(4,000)	-	2,000
4	Boost Drinks	5,000	5,000	(9,000)	-	1,000
4	Commonwealth Games England	55,208	-	(46,876)	-	8,332
4	Daniella Draper Ltd		2,000	(2,000)	-	
5	Dave Aitchison	2,675	8,070	(9,000)	-	1,745
4	David Jack	3,253	2,100	(4,500)	-	853
6	Deloitte Adaptive Rowing Project	6,870	-	(500)	-	6,370
12	DiSE	-	8,423,921	(8,137,155)	(15,000)	271,766
12	DiSE working budget	-	130,000	(44,404)	-	85,596
4	Doncaster Rotary Club	300	-	(300)	-	-
4	Doris Field	1,000	-	-	-	1,000
25	EBM Charitable Trust	-	15,000	(12,000)	-	3,000
4	Elton John Sports Fund	43,161	-	(10,000)	-	33,161
4	EM – Constance Travis Trust	500	-	-	-	500
4	EM – Morgan Cross Consulting	1,000	-	(1,000)	-	-
4	EM – The Wilson Foundation	1,500	-	-	-	1,500
4	Eventis – World of Squash	750	-	(750)	-	
8	Eversheds	--	7,000	(4,000)	-	3,000
4	Fellowship Athlete Awards	1,000	-	-	-	1,000
	Fellowship-Chester King	1,000	(1,000)	-	-	
8	Gateley's Plc Workshops	3,000	11,000	(12,690)	-	1,310
4	Gaucho	-	9,000	(7,000)	-	2,000

7	Get Living	2,000	-	(1,000)	-	1,000
3	GVC - Athlete Awards	1,138	50,000	(49,000)	-	2,138
4	GVC – Launch Workshops	20,616	7,500	(2,283)	-	25,833
26	Hargreaves-Awards	7,000	-	(10,000)	-	(3,000)
26	Hargreaves-Workshops	15,190	-		-	15,190
4	Isokinetic London	5,000	-	(5,000)	-	-
4	Joan Major	-	3,000	(3,000)	-	-
4	KC Academy	53,823	-	(50,575)	-	3,248
4	Laura Wright	1,470	230	(1,700)	-	
4	Lee Vally	1,269	422	(1,000)	-	691
4	Lonon Argent	2,000	-	-	-	2,000
17	London- Girdlers Livery Company	2,000	17,000	(17,000)	-	2,000
4	London-GLA Launch Workshops	6,000	-	-	-	6,000
8	London -Greenwich Leisure	5,000	15,000	(15,000)	-	5,000
4	London - Mayor of Camden	1,500	-	-	-	1,500
4	London – Rayner Essex	3,469	-	-	-	3,469
4	London Wandsworth BC	800	-	-	-	800
4	Loughborough Finance	1,100	-	(1,100)	-	-
4	Marsh Ltd	-	13,000	(13,000)	-	-
4	Matt Kitcherside	1,000	-		-	1,000
4	Melton Mobray BS	-	4,000	(4,000)	-	-
4	Midstream Lighting	3,000	-	(3,000)	-	-
4	Midtown Business Club	1,462	-	(1,090)	-	372
28	Mo Farah Foundation	3,000	-	(1,500)	-	1,500
4	Morgan Cross CO's Forum	-	1,500	-	-	1,500
4	North Yorkshire Sports Trust	-	6,500	(6,500)	-	-
4	One to Watch	1,500	-	(1,500)	-	-
4	Paul & Vivian Styles	2,000	-	-	-	2,000
4	Pentland	2,000	-	(2,000)	-	-
1	Peter Harrison Foundation	1,000	-	-	-	1,000
4	Pork Farms	17,499	-	-	(17,499)	-
4	Reed Smith	500	11,113	(10,500)	-	1,113
9	Royal Bank of Canada	1,250	56,000	(51,000)	-	6,250
4	RPC	42	-	-	-	42
4	RTM Group Ltd	5,000	-	(5,000)	-	-
13	SE-Kent County Council	10,000	-	(6,000)	-	4,000
4	SportsAid Breakfast Club	(1,000)	13,000	(12,000)	-	-
4	Starling Bank	-	22,000	(15,000)	-	7,000
4	Stoke Park Ltd	-	70,000	(26,922)	-	43,078
10	TASS	955,319	4,328,499	(2,988,897)	(30,000)	2,264,921
18	The FA (VI Footballers)	1,700	-	-	-	1,700
4	Thompson Family Trust	211,250	-	(198,000)	-	13,250
24	Wixamtree Trust	1,000	-	-	-	1,000
4	Y&H Funds – British Cycling	1,000	-	-	-	1,000
4	Y&H Funds – Paul Stacey Memorial Fund	755	-	(750)	-	5
4	Y&H – Common Good Trust	1,000	-	-	-	1,000
		2,147,337	**15,111,880**	**(13,577,272)**	**(82,499)**	**3,599,446**

Fund Information:

1	These funds are restricted for use as athlete awards for disabled athletes.
2	These funds are restricted for the use as athlete awards for track and field athletes with a £1,500 cost contribution per year for 4 years.
3	These funds are restricted for use as athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.
4	These funds are restricted for use as athlete awards.
5	This fund is restricted for use as athlete awards to triathletes based in London and the South East.
6	This fund is restricted for use in support of para rowers.
7	These funds are restricted for use as athlete awards to athletes based in London.
8	These funds are restricted for use as athlete awards to athletes based close to the funders operating locations.
9	These funds are restricted for use as athlete awards to athletes based in London and the South East.
10	This fund represents the Talented Athlete Scholarship Scheme (TASS)
12	This fund represents The Diploma in Sporting Excellence Scheme (DiSE)
13	This fund is restricted for use as athlete awards to athletes based in Kent.
14	These funds represent funds received for athlete awards in specific regions / counties / cities.
15	These funds represent fund received to provide athlete awards in specific areas or who compete in a particular sport.
17	This fund is restricted for use as athlete awards to athletes based in London
18	This fund is restricted for use in support of CP and blind footballers.
19	This fund represents National Lottery funding received via Sport England for the Backing the Best scheme.
20	These funds are restricted for use as athlete awards who are based in Oxfordshire & Hertfordshire.
21	These funds are restricted for use as athlete awards who are based in Lincolnshire & Somerset.
22	These funds are restricted for use as athlete awards for Rugby and Wheelchair Rugby athletes only.
23	These funds are restricted for use as athlete awards who are based in West Midlands (Coventry & Warwickshire).
24	These funds are restricted for use as athlete awards who are based in Bedfordshire.
25	These funds are restricted for use as athlete awards for Sailing athletes only.
26	These funds are restricted for use as athlete awards, for para athletes based in the South West only, and to provide athlete workshop opportunities
27	This fund is restricted for use on activities relating to the Commonwealth games
28	This fund is restricted for use by track & field athletes

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Group)

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed assets	-	-	-	-
Fixed asset investments	80,694	-	445,097	525,791
Current assets	-	11,315,830	876,658	12,262,488
Creditors due within one year	-	(6,719,364)	(351,452)	(7,070,816)
	80,694	**4,596,466**	**1,040,303**	**5,717,463**

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed assets	-	-	-	-
Fixed asset investments	95,377	-	372,692	468,069
Current assets	-	4,339,967	1,293,423	5,633,390
Creditors due within one year		(740,519)	(688,467)	(1,428,986)
	95,377	**3,599,448**	**977,648**	**4,672,473**

22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £38,930 (2023: £21,579).

23. RELATED PARTY TRANSACTIONS

SAF Society is a society under common control, which the Trust occasionally uses for fundraising. At 31 July 2024, the charity owed nil (2023: £4,291) to SAF Society.

During the year Hogarth Worldwide Limited, a company with a common director, provided pro-bono gift in kind website and support services to the charity of c£75k.

During the year the charity received a gift aid donation of £nil (2023: £nil) from its subsidiary company, SAF Promotions Limited. The charity also received income of £nil (2023: £nil) in respect of management services provided. At the year end the charity was owed £38,281 (2023: £35,873) by SAF Promotions Limited.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

24.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023

	Endowment funds 2023 £	Restricted funds 2023 £	Designated funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
INCOME AND ENDOWMENTS					
Income and Endowments:					
Donations and Legacies	-	-	-	185,815	185,815
Other Trading Activities	-	-	-	8,745	8,745
Investment income	-	50,714	-	5,760	56,474
Charitable activities	-	15,061,166	201,463	444,649	15,707,278
TOTAL INCOME	-	15,111,880	201,463	644,969	15,958,312
EXPENDITURE					
Costs of raising funds	-	-	-	228,301	228,301
Charitable activities	1,500	13,577,272	111,011	461,264	14,151,047
TOTAL EXPENDITURE	1,500	13,577,272	111,011	689,565	14,379,348
Net operating income	(1,500)	1,534,608	90,452	(44,596)	1,578,964
Net gains/(losses) on investment assets	10,665	-	-	24,885	35,550
Net income	9,165	1,534,608	90,452	(19,711)	1,614,514

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

25. SUMMARY OF FUNDS – CHARITY

	Brought forward 01/08/23 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/24 £
Unrestricted funds	705,539	786,117	(792,894)	-	37,291	736,053
Designated fund- Yorkshire & Humberside	34,995	-	(2,187)	-	-	32,808
Designated fund- athletes & workshops	232,312	200,000	(242,206)	-	-	190,106
Designated funds – DiSE working budget				85,596		85,596
Endowment fund	95,377	-	(32,000)	-	17,317	80,694
Restricted funds (see note 21)	3,599,448	15,112,493	(13,959,879)	(85,596)	-	4,666,466
	4,667,671	**16,098,610**	**(15,029,166)**	**-**	**54,608**	**5,791,723**

SUMMARY OF FUNDS – CHARITY (prior year)

	Brought forward 01/08/22 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/23 £
Unrestricted funds	648,901	629,024	(679,770)	82,499	24,885	705,539
Designated fund- athlete awards	34,995	-	-	-	-	34,995
Designated fund- athlete workshops	141,860	201,463	(111,011)	-	-	232,312
Endowment fund	86,212	-	(1,500)	-	10,665	95,377
Restricted funds (see note 21)	2,147,339	15,111,880	(13,577,272)	(82,499)	-	3,599,448
	3,059,307	**15,942,367**	**(14,369,553)**	**-**	**35,550**	**4,667,671**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024

26. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CHARITY)

	Endowment funds 2024 £	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Fixed assets	-	-	-	-
Fixed asset investments	80,694	-	445,097	525,791
Current assets	-	11,385,830	972,658	12,358,488
Creditors due within one year	-	(6,719,364)	(373,192)	(7,092,556)
	80,694	**4,666,466**	**1,044,563**	**5,791,723**

ANALYSIS OF NET ASSETS BETWEEN FUNDS (CHARITY) (prior year)

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed assets	-	-	-	-
Fixed asset investments	95,377	-	372,694	468,071
Current assets	-	4,339,967	1,279,171	5,619,138
Creditors due within one year	-	(740,519)	(679,019)	(1,419,538)
	95,377	**3,599,448**	**972,846**	**4,667,671**

SPORTS AID TRUST

England & Wales - Charity number 1111612

Accounts

Registered number: 05538901
Charity number: 1111612

SPORTS AID TRUST

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023



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CHAIR'S REPORT
FOR THE YEAR ENDED 31 JULY 2023

A huge amount has been achieved in this period of review, refresh and refocus, building on the successes of the charity's work at the Birmingham 2022 Commonwealth Games. SportsAid continues to look to grow and offer new ways to encourage, enable, and empower the next generation of athletes to achieve their ambitions in sport and life. The charity is uniquely placed to coordinate its various support programmes to best effect for the benefit of young athletes and their families as they navigate their challenging journey through sport. SportsAid can manage and direct the resources available to help their sporting and personal development, taking a more holistic approach to seeing the young person and their prevailing circumstances, rather than simply their sporting potential. The continued alliance with Sport England is testimony to this, recognising SportsAid as a key system partner and the charity's blended contribution to sport and society.

The number of young athletes given direct financial support, either as a SportsAid award or through Backing the Best (the dedicated fund to address significant financial hardship), grew to more than 900 in the period, from 754 in the same period last year, which given the prevailing financial challenges for athletes and their families, was well received and remains central to the charity's Mission.

In addition, the number of young athletes supported through the Talented Athlete Scholarship Scheme (TASS), another of the programmes managed and delivered by the charity, also grew to 985 from 881 in the same period last year as the scheme extends its provision of high quality, easily accessible support services. This core provision is complemented with significant support for the continuous professional development of the workforce – of coaches and specialist practitioners – working with these athletes.

The onboarding of another support programme – the Diploma in Sporting Excellence (DiSE) – under the oversight and management of the charity has seen marked progress in the period. DiSE is a support and educational programme for some 3,000 young athletes, offering the opportunity to complete a dedicated and recognised qualification through a network of further education colleges. Recognising the charity's role as a vital system partner to the sport sector, Sport England has asked SportsAid to manage DiSE whilst also leading a strategic review of the programme to ensure it is focused and relevant to meet the evolving needs of this cohort of young athletes. In the period the charity has completed a wide-ranging stakeholder consultation; revitalised the relationships with the learning provider colleges; streamlined the application process; and, through further consultation, created an exciting and vibrant new identity for DiSE.

Alongside the charity's online delivery of themed athlete-parent support workshops, maintaining the free-of-charge provision to the young sports people and their families wherever they were based, a new initiative called SportsAid Live, was introduced. SportsAid Live is an in-person gathering of athletes, parents, specialist topic experts and athlete alumni, sharing useful advice, personal reflections and lived experiences in an open, supportive, fun environment. The energy and interactions of the in-person format was notable and something to be continued. As always, whether online or in-person, the delivery of these sessions was as accessible as possible with the provision of sign-interpreters, use of live captions and recordings of the sessions and any supporting resources being made available to those who couldn't attend. This provision is seen as being central to SportsAid's pastoral and holistic support for athletes and parents at a key time in their journey through sport and life.

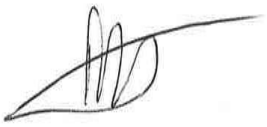
The lingering effects of the pandemic period, the cost-of-living crisis and the wider political and economic uncertainty have combined to maintain a challenging feel to fundraising. That said it was pleasing to see a return to pre-pandemic levels to several of the charitable income areas for SportsAid as well as the obvious and significant growth in programme funding. The process of finding the optimal mix of funding remains a perennial challenge for many charities, so the introduction of a new five-year fundraising strategy will help to address this for SportsAid. A more predictable and sustainable unrestricted income, whilst maintaining programme funding, will enable the charity to invest more strategically and grow its capacity and capability to execute. The new strategy focuses on refreshing SportsAid's proposition ,developing new corporate partners – an area the charity has a strong track record in and repositioning community giving (individuals and groups). This latter area, particularly high value giving, shows a strong growth trend across the sector.

Underpinning this is a commitment to invest in the charity's people and organisation. There has been growth in the staff team during the period to build capacity and expertise in key functions, especially fundraising; processes, policies and procedures have been updated; and the scoping work to audit and aggregate the various data the charity holds is underway. An external governance audit, finding the charity to be compliant with the Code for Sports Governance, was also completed.

The charity will continue to lead by example and operate in a way that can inspire and enthuse, being a demonstrably inclusive and accessible organisation that people want to be associated with and that anyone feels comfortable to be part of. The progress through the first year of the Equality, Diversity and Inclusion Strategy, does identify the charity to be an agent for positive change.

The Board of trustees has been refreshed with new expertise in fundraising, athlete experience and disability sport building its diverse mix of perspective and experience to support the executive team more effectively. A Board evaluation was completed to identify areas of development and to build on existing strengths.

It is an exciting time for SportsAid. The charity has used the period to plan and build and is ready to accelerate the delivery of its strategy in an increasingly competitive environment. There is confidence in the changes that have been made and a degree of optimism in what can be achieved over the next few years towards SportsAid's 50th anniversary year in 2026.



Mike Westcott
26 February 2024

Chair and Trustee, Sports Aid Trust



TRHs The Prince & Princess of Wales with young athletes at the SportsAid Mental Fitness Day, involving athletes and their parents, held at Bisham Abbey National Sports Centre

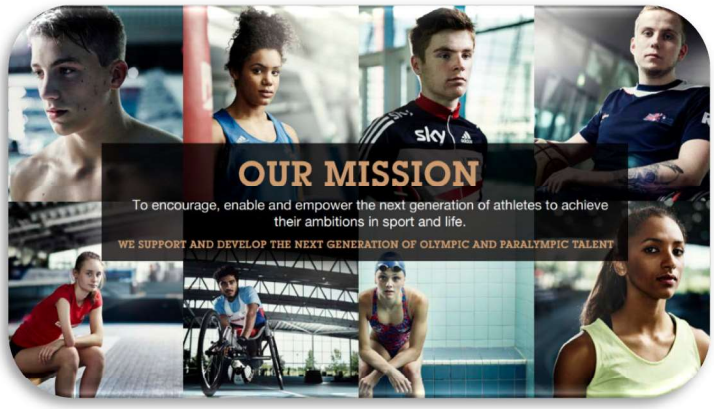
HRH The Princess of Wales became Patron of SportsAid in 2013

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 July 2023. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity's memorandum and articles and applicable law.

MISSION, VALUES AND STRATEGIC PRIORITIES

The charity's Mission remains dynamic and purposeful:

To encourage, enable and empower the next generation of athletes to achieve their ambitions in sport and life.



Encouraging them – by providing recognition of their huge potential and sharing inspiration from Olympians and Paralympians.

Enabling them – by providing financial support, free access (for athletes and parents/carers) to workshop sessions with experts and creating a variety of personal development opportunities.

Empowering them – by listening to their views and opinions, providing a safe environment to ask questions and network with their peers and creating a platform to share their inspiring stories.

SportsAid delivers its mission through five key strategic priorities: athlete outcomes; equality, diversity and inclusion; collaboration; fundraising; and awareness.

These strategic priorities are interlinked and interdependent, each one having direct relevance to the others, enabling the charity to focus its resources and ensure as much efficiency and effectiveness as possible in its charitable activities.

Underpinning these strategic priorities is a commitment to wellbeing – for staff, trustees, volunteers and the beneficiaries of SportsAid's work.



There is as set of values that drive behaviours in the charity which are fundamental to the culture of the organisation; these are: respect, integrity, inclusion, excellence and wellbeing.



OBJECTIVES AND PURPOSE

The charity's objects included in its Articles of Association are:

- To advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the British Isles by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport;

- In the interests of social welfare to provide funds or to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for the persons for whom the same are provided) for persons who by reason of their youth or social and economic circumstances have need of such funds or facilities;

- Such objects and purposes in the British Isles being objects and purposes exclusively charitable in accordance with the laws of England and Wales.

The Board of Trustees has decided to fulfil these objectives by providing financial support and recognition to talented young sports people during the critical early stages of their sporting development. Annual research by the Trust has established that the two main barriers to young athletes progressing in their sport are in having sufficient means to do so and in being able to manage their lifestyle to accommodate all of their commitments, including school and family life, with friends and as part of their sport.

Providing recognition and financial help to those young sports people with talent and potential is considered crucial in nurturing aptitude, aspiration and ambition, supporting educational, personal and sporting development in tandem which can have positive knock-on effects to their family, friends, peers, youngsters around them and their wider community.

The Trust may also apply funds to other projects which use physical education and recreation to develop the bodies and minds of young people, as and if requested to do so by donors or sponsors.

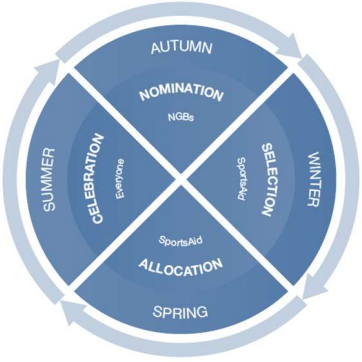
Fundraising approach

The Trustees have strategic oversight of the Trust's approach to fundraising through the charity's fundraising strategy and led by a Head of Fundraising who leads a small team and reports to the charity's Chief Executive; no external fundraisers are involved. To monitor process and progress, relevant information on fundraising and finance is made available to the Trustees on a regular and routine basis, as well as to the wider staff team.

The Trustees have reviewed and approved a policy which provides guidance on what should be considered in relation to the Trust's acceptance of income and a structured approach to knowing more about potential donors.

The Trust is registered with the Fundraising Regulator. In the period no matters have been raised by the regulator relating to the Trust's fundraising activities and the Trust received no complaints regarding its fundraising practices.

Grant making policies and delegated responsibilities



The Trustees have delegated responsibility for the oversight of grant award making to the SportsAid National Awards Committee, a sub-committee of the SportsAid Trustee Board, and for the operation of the grant award making to the National Awards Manager, who reports to the charity's Chief Executive.

Applications are invited from a wide range of national governing bodies (NGBs) of sport on an annual basis. Each governing body has one opportunity to submit its applications during the year. Nominees must be British talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined home nation Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB and are typically in some form of structured education.

Each individual would not ordinarily be in receipt of support through any separate programmes funded by UK Sport or through Backing the Best, the Talented Athlete Scholarship Scheme (TASS) or the Diploma in Sporting Excellence (DiSE) but in certain exceptional circumstances, this may be approved.

For the Backing the Best programme, the Trustees have delegated responsibility for the oversight of grant award making to the Backing the Best Awards Panel, a sub-committee of the charity's Board, and for the operation of the grant award making to the Backing the Best Programme Manager, who reports to the Chief Executive. Applications are invited from a wide range national governing bodies of sport on an annual basis. Each governing body has one main opportunity to submit its applications during the year, but some degree of flexibility may be shown here should a significant change in athlete circumstances warrant. Nominees must be English talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined England Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB, they may be in some form of structured education and they will be considered to be facing significant financial challenges or disadvantage.

Individuals may be in receipt of other funding either from programmes supported by UK Sport or from other programmes within SportsAid. Dual funding is allowed as the Backing the Best athletes have financial circumstances which indicate that the additional funding this programme provides may prevent them from having to leave the sport entirely.

The Trustees have delegated responsibility for the oversight of the TASS programme to the TASS Management Group, a sub-committee of the SportsAid Trustee Board, and for the day-to-day operation of the programme to the TASS National Director, who reports to the Chief Executive. Athletes in receipt of TASS funding tend to be older than those in receipt of SportsAid awards as the athlete would typically be more established in their sport's talent pathway and may be in some form of higher or further education or following some structured learning and development programme, and possibly living away from home. As the TASS programme funding is provided by Sport England, the athletes must be English.

TASS receives athlete nominations from a number of national governing bodies of sport and the core support for TASS athletes is then delivered through the TASS network of TASS Delivery Sites throughout England. As with SportsAid awards, nominations are received once a year, broadly in line with the academic year. From time to time there may be other partnerships allied to TASS to support athletes of a similar criteria and calibre but not necessarily part of the central cohort supported from the main Sport England funding, e.g. funding from the army or additional places bought into by the national governing bodies, such as the Football Association.

The Trustees are in the process of delegating responsibility for the oversight of the DiSE programme to a newly convened DiSE Management Group, another sub-committee of the SportsAid Trustee Board, and for the day-to-day operation of the programme to the DiSE Programme Manager, who reports to the Chief Executive.

Athletes securing places on DiSE will be those considered by their respective NGB to be most suited to the vocational learning opportunity provided through the programme, culminating in Diploma in Sporting Excellence qualification. The number of places available overall on DiSE is currently limited, so there is close dialogue with the various NGBs to agree appropriate and relevant quotas per sport.

Volunteers

The charity is most grateful for the time given by its Trustees and independent sub-committee members. The charity also wishes to acknowledge the time given by its alumni and supporters in relation to fundraising and events, especially to those taking on various sporting challenges during the year or helping the Trust in other ways, e.g supporting the various in-person engagement events involving athletes and parents/carers.

Public benefit

In shaping the Trust's objectives for the year and planning its activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and consider that all four areas of SportsAid's work – SportsAid awards, Backing the Best, TASS and more recently, DiSE – are for the public benefit.

ACTIVITIES AND PERFORMANCE

The Trust currently fulfils its charitable objectives through four structured activities, as agreed by the Board. These activities are: SportsAid national awards, Backing the Best, TASS and DiSE.

In these main programmes of activity, support is available in various forms, including direct financial support, free access to experts through workshops on various themes, the provision of high quality support services or the structured learning qualification (through DiSE).

SportsAid national awards

Nominations for financial support are received annually from a wide range of national governing bodies of sport based on clear criteria. SportsAid aims to support as many of these athletes as available funding allows.

Key measures in any accounting period include the number of athletes supported and the total benefit provided to those athletes such as cash awards, places at athlete-parent workshops and various personal development opportunities.

The SportsAid awards are operated by ten permanent members of staff; this includes the fundraising staff needed in order to generate the income to enable the Trust to make the awards. A proportion of time of finance, management and other support staff may also be spent on TASS, Backing the Best and DiSE activities.

During the 2022-23 award cycle the Trust distributed £618,300 in benefit to athletes (including VIK of clothing and food vouchers and subscriptions) to 582 young talented athletes across 61 sporting disciplines, including disability sports.



Of those receiving a SportsAid award, 49% were male, 51% were female; 24% were athletes with a disability; and 19% were athletes from ethnically diverse communities; the average age was 18 years.

These demographics illustrate a diverse cohort of beneficiaries, especially those from typically underrepresented groups; and a broad range of sports.

A broad curriculum of online workshop sessions was made available to the athletes and their parents, covering key themes such as mental wellbeing, practical nutrition (when on a budget or perhaps time-deprived), managing restful sleep, communication skills, lifestyle management and safely utilising social media to tell their story.

In addition, there was planned and structured time with Olympians, Paralympians and other experienced athletes as well as the opportunity to connect with various subject experts. These workshops also provided a unique opportunity for athletes and parents from different sports to meet and discuss their common experiences and ambitions.



I think often when you're in a mental health low you feel totally alone. You feel like nobody else is going through what you're going through and it's a dark place to be sometimes. There is a lot of pressure on you. There's a lot of expectation you put on yourself, but also those around you. I think that can put a lot of strain on your mental health. And it's really important as an athlete you know how to deal with that.

Nekoda Smythe-Davis, Judoka & Commonwealth Champion

These themes and topics were offered in response to feedback from athletes and parents in previous years and from research and survey work completed by the charity. Close consultation with the NGBs also ensures the content of these sessions complements and reinforces similar information being provided by the sports.





WORKSHOPS
(IN PERSON & ONLINE)

SportsAid recognises the broad and diverse range of skills needed to become an elite level athlete. We have therefore curated a series of workshops and online sessions, which cover some of the key components essential to their development in the world of high-performance sport. These sessions also create a unique opportunity to interact with different people from different sports and is a fantastic platform for cross sport learning. A brief outline of these sessions are as follows:

PERFORMANCE NUTRITION

In partnership with Jenny Tschiesche, The Lunchbox Doctor, SportsAid runs practical sessions on healthy, balanced and athlete appropriate diets. Jenny offers suggestions for cooking on a budget, pre and post competition/training foods, sport specific nutritional needs and answering FAQs. Where we can, content is both a mixture of education and practical delivery with many useful tips thrown in. Athletes and families typically get hands-on with making recovery snacks and smoothies whilst encouraging them to consider their options and try new/different foods where appropriate. Our aim here is to help athletes understand the power of food in helping reduce injury and illness, facilitate training and enhance their performance.

MENTAL WELLBEING

These sessions, delivered by BelievePerform, address the importance of building mental fitness and caring for an athlete's mental health, whilst providing the practical tools and exercises they can consistently build into their schedules to encourage them to check in with their mental health and build on their resilience.

SLEEP

In partnership with James Wilson, otherwise known as the Sleep Geek, SportsAid provides sessions that delve into the little-known world of sleep. James opens the discussion by addressing commonly held misconceptions around sleep, suggestions on how to improve an athlete's sleep and recognise their sleeping style. During the session they also discuss strategies to maximise sleep while travelling for competitions/training, the importance of nutrition and its effects on sleep followed by an opportunity for the audience to ask questions.

TELLING YOUR STORY

SportsAid is fortunate to work with industry experts on helping athletes develop key skills in the world of media. During these sessions athletes cover topics including how to develop your personal brand, working with the media, interview practice, understanding the opportunities and challenges of social media, sponsorship and relationship management. SportsAid delivery partners in this area include multi-media agency Sportsbeat, and former BBC sports news journalist and broadcaster James Pearce.

PERFORMANCE LIFESTYLE MANAGEMENT

Performance Lifestyle practitioners work with SportsAid to help facilitate athletes in their personal and professional development, alongside their competitive sporting careers. These sessions aim to focus on the core principles of performance lifestyle management and provide athletes with relevant skills and education to better cope with challenges of everyday life, both inside and outside of sport. Session topics range from the importance of career development, education, personal and professional development, managing transitions and wellbeing.

To enable accessibility, SportsAid included the provision of sign interpreters, the use of live captions during sessions and developed a dedicated online hub to host and share sessions and other information for athletes to access in their own time, via their mobile phone if preferred. This provision will continue to be developed.

The engagement with and involvement of parents and carers is a key area for the Trust to develop further in the coming years.







As part of the support from the Trust, the young athletes are also invited to be involved with various discussion panels and other engagement activities, often linked to SportsAid's supporting partners. Of particular note is the SportsAid 'buddy scheme' in which members of staff from the Trust's supporting organisations, particularly the corporate sector, are encouraged and supported to take on a mentor type role with one or two young athletes. This scheme, managed and monitored by Trust staff, is an excellent personal development opportunity for all involved and is a safe introduction for the athlete to practise their networking skills and build their contacts and confidence in telling their story.



"My buddy, Bethany, is now a very important person in my support network. Someone I can contact to share my success or to air my moans and troubles. Bethany has mentioned that my positivity has inspired her to pursue some of her own sporting goals too!"

Hayden, Taekwondo athlete

This broad, holistic support from SportsAid is an important factor in helping athletes and parents to consider their approach to personal development and extend their experiences and confidence. Looking forward, the Trust is committed to developing a blended approach with this support, with a balance of in-person and online sessions to offer as much flexibility and accessibility as possible.

The Trust routinely gathers information, feedback and insight from beneficiaries and their families in order to support the future case for funding and to assesses the impact and effectiveness of the support provided by the charity. Following a decade of growth in their average annual costs, the pandemic forced a cessation in travel and competition for almost all sport, but post-pandemic, these average costs have all but returned and are likely to increase further with the ongoing cost-of-living crisis and other related global economic challenges.

Some other key findings from athlete and parent survey work, consistent with previous years' findings:

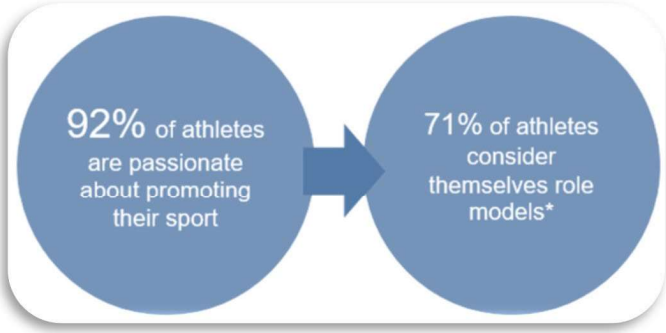
- A SportsAid award is highly valued by young athletes – 99% of athletes felt that receiving a SportsAid award was 'crucial' or 'important' to them.
- All elements of the award were useful, but the financial element was most likely to be considered 'extremely useful'.
- The top three issues of most interest/concern for young athletes:
  - Accessibility and the cost of sport
  - Mental wellbeing
  - Diversity and inclusion in sport
- The top two challenges (barriers) for young athletes:
  - Being able to manage their busy and varied schedule
  - Having the resources (funds) to support their development in sport
- Athletes across the age range being supported by SportsAid use Instagram and Twitter (knows as X) as the main social media channels to engage with and follow their sport.



These insights illustrate the commitment shown by these young people and their families and how adaptable they are to the circumstances they may find themselves in.

Notably, the majority of young athletes already see themselves as role models and they have a passion for their sport – yet, only half feel that they have a voice in their sport.

Given that athletes show a clear passion for their sport and nearly three quarters see themselves as role models, there is an opportunity to provide a platform for the next generation to have their voice heard and to share their passion for sport.



*Note: * young athletes aged 12-21 years were mostly likely to consider themselves role models.*



In receiving support from SportsAid and pursuing their ambitions in their sport, these young people are developing their experiences, their character and their values. One of the Trust's objectives is to find more of these personal development opportunities and share such information more widely in order to illustrate the impact that can be made on a young person's life journey, in and beyond sport – this is central to delivering against the charity's 'athlete outcomes' strategic priority.



The SportsAid podcast, called 'The Vault', features in depth and informal conversation with young athletes as well as established alumni of the charity.

Another important element of the Trust's work is to continue to develop its own profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight.

Since the first edition in 2016, SportsAid Week continues to be the Trust's dedicated week to engage with more people and to raise the awareness and understanding of the charity's work. To revitalise SportsAid Week after the limitations of the pandemic period, it was moved from the Autumn to the Spring, enabling better alignment with the athlete-parent induction sessions and the distribution of new awards.

The 2023 edition aligned with the theme of accessibility and inclusion, featuring 'thought for the day' reflections from various individuals and discussion panels to share the lived experiences of those representing more marginalised groups.





The week also retained its call-to-action #MyMiles Challenge, an initiative to encourage people to commit to be more active together, log the miles they complete and share their activity through social media. This could be by walking, running, swimming, cycling or rowing as a gesture of solidarity with the young athletes who are training almost every day throughout the year.



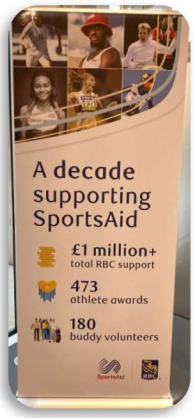




The Trust's primary purpose is to recognise and help talented young sports people. To support this purpose, the Trust operates both as a fundraiser and award maker at a national level.



The support provided to SportsAid by its many partners and donors enables the charity to help young people at a crucial time in their development, both as young individuals and as sports people.



Most notable in supporting the Trust's work has been the longstanding commitment from Royal Bank of Canada, with 2023 marking 10 years of their continued support.

Other key supporters include the Thompson Family Charitable Trust, Entain, Aldi, Starling Bank, Marsh and a variety of other organisations and individuals which have committed to help SportsAid in the period. The Trust is also extremely grateful for the invaluable support provided by Eversheds-Sutherland and Hogarth Worldwide.

The search for new donors, supporters and commercial partners has continued. The corporate sector, an important revenue stream for SportsAid, remains an area of focus with refreshed case for support and clearer articulation of the impact being made through the Trust's work.

The partnership with Aldi is an interesting example of the corporate partnerships the Trust benefits from. The support from Aldi to SportsAid aligns with the supermarket's existing partnerships with Team GB and Paralympics GB, helping to bring to life the story of an athlete's developmental journey – an increasingly topical perspective with the proximity of the next Olympic and Paralympic Games in Paris in the summer of 2024. As part of this partnership the young athletes involved have the opportunity to be involved in national campaigns with Aldi as well as attending workshop sessions, most notably on social media at Team GB headquarters hearing from Instagram, Twitter (known as X) and TikTok on how to manage and maximise their digital story-telling - very topical and informative advice for the athletes and parents involved.







In parallel to this charitable fundraising activity, SportsAid has a well-established relationship with Sport England, the government's national agency to support sport and physical activity in all its forms. SportsAid is an acknowledged critical system partner by Sport England and the charity has an established and vibrant working relationship with the various NGBs. As a result of SportsAid's proven experience in developing the Backing the Best programme, as well as managing the Talented Athlete Scholarship Scheme, Sport England has committed further support for these programmes and assigned responsibility to the Trust to oversee the Diploma in Sporting Excellence (DiSE) programme.

Challenge events, such as the various running and cycling activities offered by SportsAid, have been disappointing in terms of supporter engagement and fundraising – a trend seen across the charity sector since the pandemic period. The range of challenge events offered to supporters was refreshed but the event marketplace, both in-person and 'virtual', remains very competitive and increasingly cluttered. This area of the Trust's fundraising activities will be reviewed with a move, at least in the short term, to rationalise the variety of events being offered and to double-down on fewer, more high profile challenges such as the London Marathon.

The annual and prestigious SportsAid One-to-Watch Award returned in 2023 after a couple of dormant years as very few of the athletes had the opportunity to compete during the pandemic period.



The 2023 edition included a new element, with in-person visits from the Trust's staff and alumni to where the Top 3 shortlisted athletes train; a fantastic way to meet them in their own environment and share their moment with family and fellow athletes.



Yemi Mary John, Winner of the One to Watch Award 2023

SAF Promotions Limited, the Trust's trading subsidiary, returned a small operating surplus during the period; a clearer and more focussed strategy for events should see this trend continue.

Notwithstanding the significant challenges and uncertainty of the current economic and political climate, the Trust continues to make a significant contribution to the development of young sports people – especially those whose life and sporting journey has seen such significant interruption during the pandemic period – and to the wider success of British sport.

Backing the Best

Backing the Best is a National Lottery funded Sport England programme, launched in 2015, aimed specifically at helping young, talented athletes in England who face the greatest financial challenges.

Backing The Best is not simply designed to make the commitment to sport any easier, but rather it may actually be making it a possibility for some young people who show promise and potential but may be forced to give up sport entirely due to the costs involved or as a result of them being marginalised through their circumstances and background. The criteria for success in this programme include the number of athletes supported and as each year progresses and the number of NGB projects supported through the programme funding.

The Backing the Best programme currently has two permanent employees; it also has access to the SportsAid staff for finance, management and other support functions.

The programme is focussed on providing recognition and financial support to those athletes and families facing some very challenging circumstances, often financial, which may mean that they cannot fully engage with sport or take up the opportunity to reach their personal best. Backing the Best is a very targeted programme in the Trust's provision for young people which can make a significant impact in providing access and means to a specific group that might otherwise not be given the chance.

During the year ended 31 July 2023, some £1,694,926 was incurred as expenditure in respect of the Backing the Best scheme, including £1,382,002 distributed to 377 athletes; the progression of the programme since inception is shown below. Of these Backing the Best athletes, 49% were male and 51% were female; 28% were athletes with a disability; and 28% were athletes from ethnically diverse communities – both percentages significantly over-indexing on the typical UK population representation. These athletes were awarded funding of up to £5,000 / athlete.

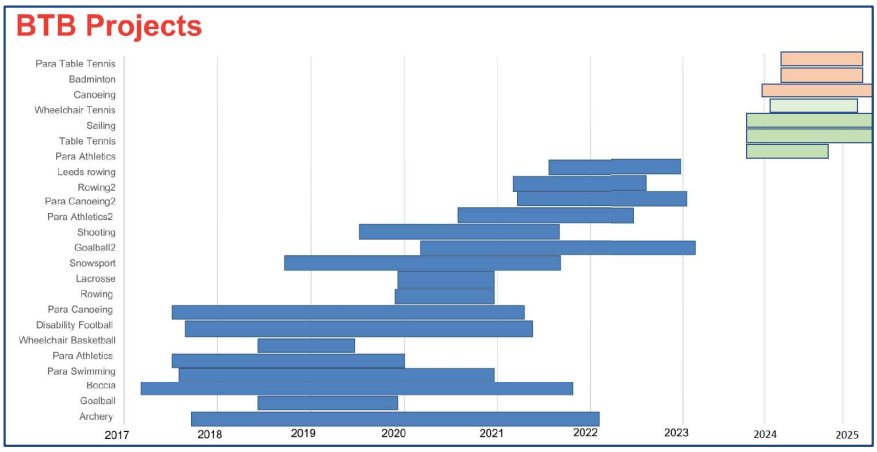
		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
No. of Athletes (no. of re-nominated athletes)		70	96 (41 from 2015-16)	115 (57 from 2016-17)	205 (47 from 2017-18)	272 (114 from 2018-19)	293 (140 from 2019-20)	247	337
No. of sports/ disciplines		34	30	34	38	42	48	47	52
Gender percentage split (male/female)		44% / 56%	52% / 48%	43% / 57%	48%/ 52%	49%/ 51%	53%/ 47%	47%/ 52%	49%/ 51%
Age range (yrs) (Average age)		12-29 (17)	12-29 (17)	12-34 (17)	12-38 (17)	11-45 (17)	11-46 (18)	11-47 (18)	9-49 (18)
% of athletes with disabilities		18%	18%	17%	23%	22%	27%	26.3%	28%
Ethnicity	White British	67%	73%	76%	70%	75%	75%	72%	72%
	Athletes from ethnically diversity communities	33%	27%	24%	30%	25%	25%	28%	28%

The Trust also provides athlete-parent workshops for the cohort being helped through Backing the Best, free of charge. Similarly to the workshop provision mentioned earlier, they provide the opportunity for the athletes, parents and carers to have time with various experts and senior international athletes to benefit from their experience and reflections.

"SportsAid has provided me with not just funding but something of further value, an incredible insight into all aspects of sport performance. Having opportunities to attend knowledgeable workshops has been and continues to be beneficial. I've now been able to form support away from SportsAid for both nutritional guidance and gain additional help to manage my performance and lifestyle. The support of the 'buddy scheme' has been hugely beneficial for myself, learning and sharing experiences, a brilliant addition to the tools offered at SportsAid…so thank you."

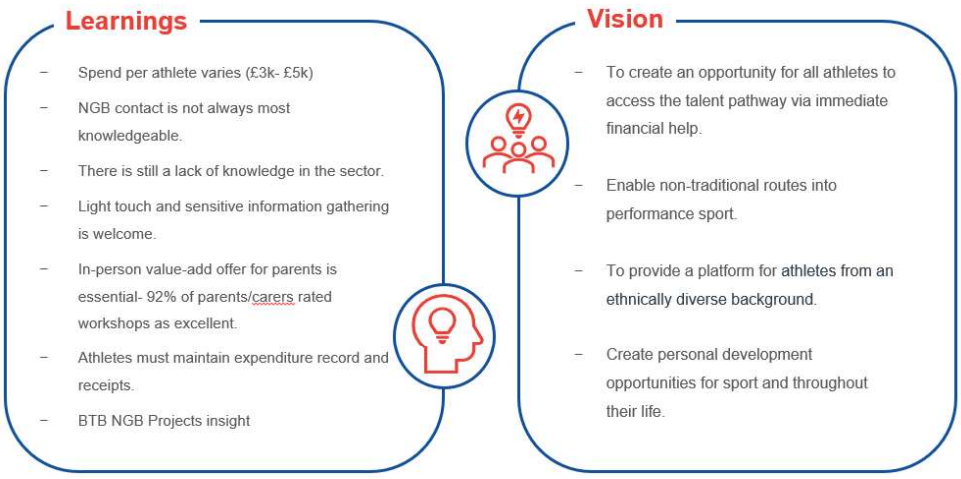
A young sports person in disability athletics being supported by SportsAid

To complement the athlete awards and to help amplify the impact of Backing the Best support in terms of talent inclusion and positive action to address disadvantage and under-representation, a range of sport-specific projects are being supported with the national governing bodies enabling the sports to reach into geographical areas and population groups that they would otherwise not be able to.



The projects are now assessed against five clear themes: creating impactful inter- and intra-sport partnerships; developing club-based talent structures; unlocking talent in cities; nurturing para-specific disability pathways; and new and novel innovations.

The pandemic period and the ongoing cost of living crisis have adversely affected this group of athletes and their families more than most, so in response, the charity has continued to develop some agile and timely ways of supporting the changing circumstances some athletes may be experiencing. Building on the learnings of recent years, a new 'Emergency Fund' has been created alongside the dedicated 'Talent Inclusion Fund' to support respond quickly to changing circumstances and unforeseen developments affecting athletes and their families.



A 'test and learn' approach is helping to inform an evolving vision for Backing the Best to ensure it continues to make as impactful intervention as possible.

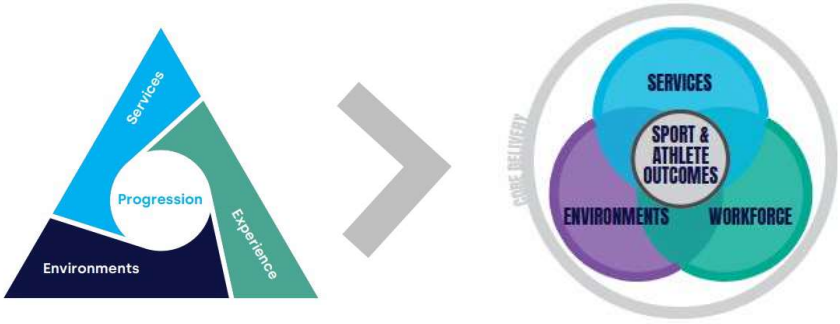
TALENTED ATHLETE SUPPORT SCHEME (TASS)

TASS was launched in 2004 and is a National Lottery funded Sport England programme, managed and delivered through the Trust, that represents a unique partnership between athletes approaching the top of the England Talent Pathway, national governing bodies of sport (NGBs) and the Higher Education sector.

TASS aims to provide the opportunity for young athletes to have access to high quality training facilities and practitioners near to where they live and train; where required, offer support to balance academic or sometimes working life with training and competition as a talented athlete; and provide holistic help in managing an increasingly demanding schedule.

The raison d'être of the TASS programme continues to be the recognition and support of talented athletes to enable them to continue their personal, academic or vocational development whilst progressing in their chosen sport.

In a similar vein to direct support from SportsAid, being involved with TASS encourages wider personal development as well as the direct help to succeed in sport and the programme is continuing its evolution to better support this provision of athlete-centric support.



The wider sports sector is increasingly recognising the importance of supporting the rounded development of athletes, including their wellbeing and personal development, through a positive and enriching experience from being involved with sport – the TASS programme directly contributes to, and supports, this premise.

There are four key areas of focus to continue the evolution of the programme:

- Athlete-centred services
- Inclusive and responsive environments
- Enhanced experiences, leading to
- Progression



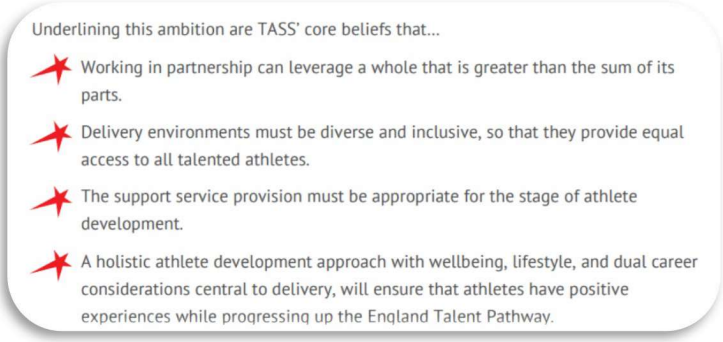
Following an extensive stakeholder consultation and review, TASS is continuing to evolve as part of the wider SportsAid offer, broadening the programme's provision of support to more athletes, including those not in formal education, by utilising the high quality facilities and personnel in the TASS network of partner institutions to respond to the changing needs of athletes on the England Talent Pathway (ETP).

The refreshed vision for the TASS programme is to become a world-leading network, delivering effective, accessible, and flexible athlete support services at the Performance Foundation stage, including the provision of high-quality sport science/medicine and personal development support services to the ETP, enabling athletes from all backgrounds to fulfil their potential and be prepared for successful transitions in sport and life.

This vision sits comfortably with the overall objects of the Trust, with this slightly more technical and specific offer of athlete support complementing the more pastoral and holistic feel of the other SportsAid programmes.

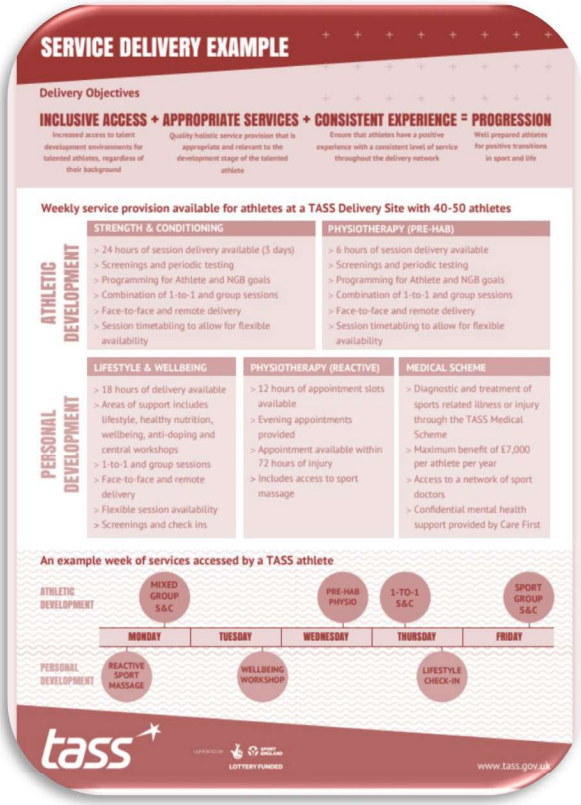
Key measures in any accounting period include the number of athletes being supported through TASS and the demographics of those involved.

The TASS programme is operated by a team of fifteen permanent staff (seconded from Northumbria University) with governance oversight, finance and management support from the relevant SportsAid staff.



During the year ended 31 July 2023 £2,253,368 was distributed as part of the TASS programme to support athletes and to strengthen the TASS network of institutions and practitioners. An element of this programme funding, awarded from Sport England, was used to provide management and operational support. A total of 985 athletes were supported through the TASS programme in the year, from 34 different sports.

The athletes comprised 51% male, 48% female (c1% non-binary or preferred not to say); 14% from ethnically diverse communities; and 16% with a disability.



The TASS network, currently comprising 37 delivery sites, is fundamental to the scheme, providing geographically accessible and quality-assured support across the country.

The Dual Career Accreditation Scheme, introduced in 2016-17, is a central platform for the TASS network, providing a framework to assess and recognise an institution's commitment to supporting athletes, especially those continuing their academic journey, and ensuring the quality of the support being offered which ultimately will benefit many more young people than simply those being supported directly through TASS.

The graphic to the left provides an overview of how this support may be provided through the TASS network.

In addition to supporting athletes, the team continues to provide a wide variety of opportunities for practitioners and national governing body representatives to develop their professional skills and competencies. The scheme also plays a leading role in coordinating and aggregating relevant research in the area of supporting personal development in sport and education, helping to avoid duplication and wasted resources.

The TASS Management Group is leading on the continued implementation of the evolution of the scheme, in conjunction with the emerging Sport England Talent Strategy, with the ambition of strengthening support to more athletes at the top of the talent pathway.

"Funding from SportsAid has been so important because for me I'm…a full-time student, pretty much a full-time athlete and then I'm also working part time as well….as I need that money to fund the sport, so it's amazing when organisations like SportsAid come together and they say we see potential in you and we can see you going far and we want to support that….it's not just the financial support, but they offer so much to the athletes on their programme. We get a lot of nutritional support, we get a lot of lifestyle advice and it's not just the funding, we make sure we get support in a lot of other ways where without that support we'd have no other means of getting it. I think over the years I've personally developed such a strong bond with SportsAid and I like to give back to them. There will be times they've asked me to give talks and present at things and I'm so happy to do it…"

A young athlete being supported by SportsAid

DIPLOMA IN SPORTING EXCELLENCE (DISE)

DiSE is a nationwide programme supporting young sports people in a College/6th Form environment to acquire a recognised qualification – the Diploma – leveraging their aptitude for, and interest in, sport. Programme funding is provided by Sport England.

The athletes should be identified by the NGBs and be of a consistent, clear criteria/profile.

DiSE itself is quite accessible to young athletes from all socio-economic backgrounds, but them getting to the point of selection to be nominated for a place on the programme may not straightforward. Whilst the stubborn and recurring barriers of travel and other additional costs can be restrictive to young athletes, the programme is generally appealing, including to those less likely to engage with education, and can be seen as a form of 'levelling the playing field' for some in providing suitable alternatives and options to continue their development.

During the year ended 31 July 2023 £8,119,070 was distributed by the Trust in support of the DiSE programme; an element of this programme funding, awarded from Sport England, was used to provide management and operational support.

Also during the period, SportsAid has overseen an independent review of DiSE with extensive consultation with programme stakeholders (conducted on behalf of the Trust by research agency EverFi). All stakeholders were very positive about DiSE, particularly on the flexibility of the delivery model, meaning the NGBs can individualise the programme to both the sport and the individual athlete and clearly map out their journey.

It was also recognised that DiSE enables a relatively high level of support earlier in the athletes' development which may not otherwise be possible without the provisions of the programme, including the opportunity to benefit from the experience of a range of coaches and topic experts. Stakeholders recognise the intended outcomes of DiSE, including holistic development, dual career support (vocational education), becoming a 'better athlete' and providing a recognised qualification for a life and career outside sport. They also value other outcomes including the opportunity for NGBs to develop staff, providing more contact time with athletes and creating the opportunity for NGBs to confirm the potential of young athletes and expose them to the experience of being a performance athlete in a supportive environment.

The stakeholder relationships are good where they exist but there is an appetite for more interaction and knowledge sharing of best practice, something the Trust will initiate during 2024.

Overall, stakeholder feedback suggested that DiSE strongly aligns with SportsAid's over-arching Mission 'to encourage, enable and empower the next generation of athletes to achieve their ambitions in sport and life'.

FINANCIAL REVIEW

Overview of financial activity

The Trust would typically have three main funding sources: through its long-standing alliance with Sport England (for core operational and specific programme funding); through its fundraising activities and partnerships, particularly with corporate supporters; and through its fundraising events programme, including challenge events. There are encouraging signs that the Trust's charitable fundraising income has returned to pre-pandemic levels, but there is a need to revitalise the approach with the development of a new five-year fundraising strategy.

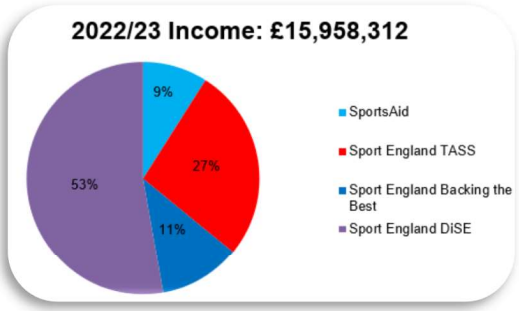
The majority of the funding received from Sport England is to fund the Backing the Best, TASS and latterly, the DiSE programmes. This funding directly supports the charitable activities of the Trust and allows these programmes to continue and evolve. Sport England also provides a contribution of core funding to the Trust to enable it to operate and to allow the Trust to continue to raise the funds it requires for the SportsAid awards. The Trust is able to leverage the investment made in core funding from Sport England to develop its fundraising activities in order to generate the resources and capacity to manage the athlete award cycle. The charity is most appreciative of the support provided by Sport England in providing funds to help the Trust in achieving its charitable objects and commends the organisation for its continued leadership and financial commitment across the sector.

Corporate partners continue to be a crucial supporter of the Trust's work, providing significant funding for SportsAid athlete awards and often additional benefits to be provided to the athletes they support, such as workshop places, a 'buddy' (a corporate employee as a type of mentor to an athlete) and other personal development opportunities,

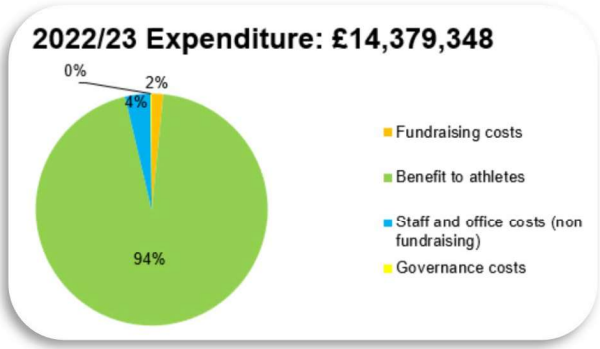
including office visits, work experience and discussion panels. SportsAid has a number of long-standing corporate partners whose support is greatly valued, as is that of the new partners committing to support the charity's work.

To build on these partnerships and replace those that have run their course, the fundraising strategy has been refreshed to help generate new opportunities and income. The Head of Fundraising has led a review of the Trust's charitable fundraising activities and a wider assessment of the challenges and opportunities facing the charity sector as a whole. This work will inform the development of a new five-year fundraising strategy for SportsAid, better aligning its strengths and capacity to the areas of greatest potential.

Where once various fundraising events, including challenge events, would typically provide a varied income stream for the Trust, the funds raised from these sources has significantly diminished. This area of community fundraising is to be reviewed and revitalised in future years, perhaps leveraging the approach to the charity's 50th anniversary year in 2026.



Despite these challenges, income for the year ended 31 July 2023 was £15.9m compared to £5.85m in 2022, the significant increase being related to the acquisition of responsibility to manage the Diploma in Sporting Excellence (DiSE), as well as some modest growth in SportsAid-specific fundraising from the previous period.



Expenditure for the year ended 31 July 2023 totalled £14.4m compared to £5.1m for the year ended July 2022.

The overall benefit to athletes as a proportion of the Trust's total expenditure remained substantial (94%).

The Trust had budgeted for a modest unrestricted surplus for the year ended 31 July 2023 and despite some limitations on charitable fundraising, with prudent cost-management the period resulted in a small overall surplus in unrestricted funds.

Reserves policy

The Trustees consider that the appropriate level of free reserves for the charity to hold is an amount to cover approximately nine months of the charity's annual unrestricted costs. This has been calculated to enable the Trust to continue to operate should income fall unexpectedly. As noted in the risk management section below, financial risk, in particular in relation to the availability of unrestricted income, is one of the key risks to the organisation. The Trust's unrestricted income is not received evenly throughout the year and the majority of income is received in line with the nomination cycle – a factor to be addressed through the new fundraising strategy. A nine month period would therefore enable the charity to continue to operate whilst identifying any operational changes required, allow the Trust time to find new funding sources and to ensure that the effect of a reduction in funding to the Trust, and therefore a reduction in the number of athletes supported, is minimised.

Any free reserves held in excess of this stated policy are considered for use by the Board of Trustees, on an annual basis, either to make additional awards to athletes and/or to allow for investment in the charity and opportunities it may consider appropriate. With the short-term imperatives of recent years now receding, a longer term outlook can be taken.

The Trust does not have any fixed assets funded from unrestricted funds therefore, after excluding the designated funds from the unrestricted funds position, the free reserves of the charity total £710,341 at 31 July 2023. The reserves policy detailed above requires free reserves of £572,175 at 31 July 2023 (based on the 2023-24 budget) which gives the Trust excess reserves of £138,166. The required policy figure decreased slightly from the figure required at 31 July 2022.

At 31 July 2023, the Trust had reserves of £4,672,473 of which £3,599,448 related to restricted funds and £95,377 related to endowment funds. A further £276,307 related to designated funds which had been earmarked to be spent on other activities to support athletes and/or parents over the next year as a result of particular one-off donations.

The restricted reserves held predominantly relate to athlete award funding to be used in future years. Some funds held may be restricted to athletes in a particular geographic region or to a particular sport and therefore are carried over from one year to the next until athletes that fulfil the criteria are nominated to the Trust; others are multiple year commitments from funders and therefore the balances will reduce over time in line with the agreement from the funder. Other funds relate to the TASS, Backing the Best and DiSE programmes and can only be used within these programmes. The endowment fund is expendable but restricted to rowing; awards are made from this fund as the income allows as the Board of Trustees have determined that the capital should be maintained to provide future funding.

The trustees have approved a cautious and prudent budget for the year ended 31 July 2024. It is expected that the continuing challenging fundraising conditions seen in the year to 31 July 2023 will continue into the coming year but with a revitalised fundraising strategy and greater team capacity there is some optimism for growth.

Investment policy and performance

The investment powers given to the Trustees by the Trust deed are wide-ranging. The Board of Trustees has delegated the management of the investments portfolio to the Audit and Risk Committee. Its policies are:

- To employ a reputable Investment Manager. This is currently BlackRock Investment Management (UK) Limited.
- To seek to manage its Charishare accumulating units by striking a balance between the needs of the present (reflected in current spending) and the needs of the future (reinvestment).
- To hold funds required for the day to day running of SportsAid in an interest paying bank deposit account.

The Committee reviews the performance of the investment in comparison to the FTSE 100 index at least annually.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. These risks are formally documented and regularly reviewed and the Trustees are satisfied that systems are in place to mitigate the Trust's exposure to significant risk. Separate risk registers are in place for the TASS programme and for the Backing the Best programme, and will be developed in time once the findings of the DiSE programme review are considered in more detail, to ensure the various aspects of these work areas are not overlooked. A SportsAid risk register exists to cover the Trust as a whole. This risk register also covers the activities undertaken by SAF Promotions Limited.

The Audit and Risk Committee reviews all of these risk registers periodically through its quarterly meetings with a more detailed analysis and review held at one of these meetings or if thought necessary. The TASS Management Group and the Backing the Best Awards Panel also review their individual registers in detail once a year. The Board papers include reference to all risk registers on a regular basis in advance of the meetings and any risk highlighted as high or as an issue arising is reported at each meeting of the Board of Trustees.

The three main risks the charity considers most pertinent are:

Financial

Although the Trust's income streams are reasonably diverse, the security of income generated from fundraising is vital to the Trust's ability to continue to support talented, young athletes and to secure unrestricted funding to meet operational expenditure. As such, the Trust continues to look for ways to develop more predictable income and to rebalance the mix of restricted and unrestricted income, where possible. During the year ended 31 July 2023, fundraising conditions continued to be challenging and this issue is considered a high risk by the Trustees, but they are satisfied with the mitigation strategies in place with regards to cost management and the development of a new, more focussed fundraising strategy.

Reputation

Whilst charities continue to be more trusted than most other institutions and sectors in public life, this trust has not fundamentally changed in recent years despite the positive role played by charities during and after the pandemic.

It is therefore considered vital to ensure that SportsAid, in its governance, communications and operational activity, especially fundraising and in its interaction with young sports people, maintains an unblemished reputation. The active Patronage of HRH The Princess of Wales is a key factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors, as is the endorsement and support of funders and beneficiaries alike.

Relationships with funders, national governing bodies of sports and young athletes are all included on the risk registers, ensuring that no activities are completed, or communications misdirected, that may have a detrimental effect on the charity. The understanding, awareness and ethos of the staff team is fundamental to this in demonstrating prudent and considered stewardship of funds and other resources.

Changes in fundraising regulation and the introduction of various data protection regulations in recent years have both helped to ensure that the Trust's policies and processes in relation to data gathering, protection and storage are as efficient and effective as possible. For reference, the Trust issued an updated Data Protection Notice to this effect during 2023.

Staffing and capacity

SportsAid is staffed by a small, permanent staff team with broad experience and relevant expertise. The period has seen some changes to this team, with more likely through a process of reorganisation and recruitment to build capacity and expertise. Such changes need to be thoughtfully planned to avoid any negative impacts on the retention and motivation of staff. Maintaining the positive, supportive culture of the organisation during a time of change and uncertainty is considered of high importance to the Board of Trustees.

The ongoing changes in day-to-day working practices continues to present some challenges for staff, particularly in adapting to a hybrid working rhythm – blending time together in the office with time working remotely – and the related operational risks, such as maintaining operational integrity, data protection and security and more health and wellbeing related issues, including morale and motivation. Effective business continuity has been delivered and the other risks and issues have been, and continue to be, monitored and addressed proactively by the chief executive and the wider staff team. The appointment of a team lead on culture and policy is seen as proactive step to help in this regard.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the current cost-of-living crisis and relative political and economic uncertainty. The risk register has been updated to reflect this and the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income.

In addition, the Trustees have considered the impact of SAF Promotions being unable to generate additional income in recent years.

After further examination, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

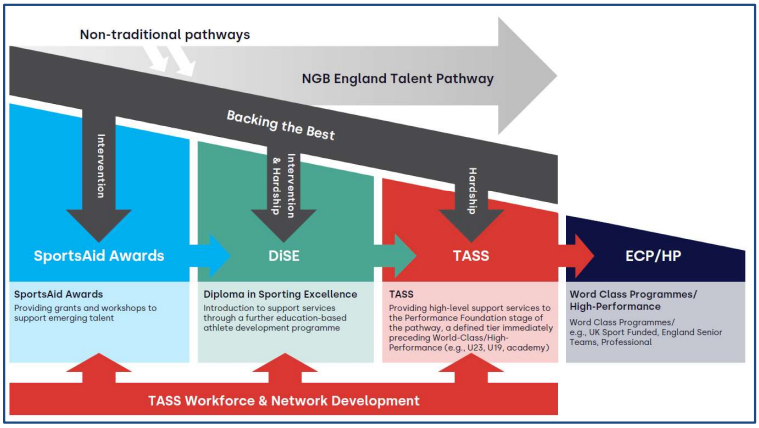
PLANS FOR THE FUTURE

The last few years have been challenging for the sector, but the Trust has been able to maintain a relatively stable footing and continue to help a diverse cohort of young people across the country. Reserves are strong and cost management has been effective. It is an independent charity with national reach, recognising and supporting a diverse cohort of young people and their families at a crucial time in their development, offering financial and personal development support. As such, SportsAid has the opportunity to be a unifying force for good and can take a leading role in the nurture and support of young people through sport. The trustees recognise the significance of this opportunity and will continue to direct effort and resources towards making it a reality.

It remains a priority for the Trust to continue to develop the efficiency and effectiveness of its operations in order to deliver the priorities of its new fundraising strategy.

The increasing visibility of SportsAid in overseeing and managing the various support programmes within its remit, such as TASS, Backing the Best and DiSE, is a key element of the positioning of SportsAid as a 'critical system partner' to the sport sector. Including DiSE in the SportsAid group of support programmes will help to coordinate resources, build on the charity's experience and avoid unnecessary duplication of effort.

During the next few years, the Trust will develop the interconnectivity of the various support programmes it delivers and will invest in partnerships to enable and sustain the delivery of high-quality athlete support and pastoral advice to complement the work of the various NGBs for the benefit of the athletes. This work will deliver directly against the charity's overarching Mission: ***to encourage, enable and empower the next generation of athletes to achieve their ambitions in sport and life.***



This diagram shows how a coordinated cross-programme approach complement the provision of the NGBs:

There are changes needed in the talent pathway environment to improve access and opportunity for under-represented groups, particularly those from ethnically diverse communities, lower socio-economic groups and those with the challenges of living with a disability. This will need a change in approach by the organisations working in the pathway environment.

"I am passionate about providing young people with the platform to fulfil their potential. SportsAid helped me at a critical point in my development."
Ellie Simmonds OBE, Five-time Paralympic Champion



SportsAid recognises that certain sections of the community have been affected by structural inequities and may be denied the opportunity to participate equally and fully in sport at all levels. SportsAid as an organisation believes its role can be to remove the barriers that the most under-served, at risk and minoritised groups of young people experience when trying to access sport and physical activities. Through its Equality, Diversity and Inclusion Strategy, SportsAid is seeking new ways to work with established partners and new organisations and communities. There remains a commitment to find the ways and means to more effectively meet the needs of more young sports people, and their families, mindful of their background and circumstances. In doing so, being recognised and sought out as a trusted, reliable ally to offer help, expertise, insight and resources. The staff and trustees at SportsAid recognise this will require a concerted team effort, but it is a shared ambition.





Fundamental to this ambition will be the Trust's ability to communicate its commitment to listening, learning and leading in a way that includes people and organisations, including the following actions:

- Ensure the combined resources, data and expertise of TASS, Backing the Best and DiSE is coordinated and aggregated to best effect in delivering SportsAid's ambition. This will drive efficiency, effectiveness and impact.

- Seek out opportunities to show leadership and initiative, especially with regard to talent inclusion, representation and supporting and celebrating diversity in sport.

- Be an exemplar of partnership working and collaborative behaviours. Commit resources to professional development of the staff, Board and sub-committees to support this.

To this end the Trust will continue to enhance its stakeholder engagement activities and to develop its research and insight gathering. Athlete wellbeing, progression, inclusion and delivering a duty of care to young athletes remain very topical themes that the Trust can contribute to. It is considered vital that the Trust's stakeholders feel that their interaction with the charity is clear, transparent, worthwhile and importantly, an uplifting and inspiring experience.



The Trust will continue the evolution of what a SportsAid award is, further developing the hybrid offer of in-person and online workshop support and personal development opportunities as well as financial help. Connecting athletes to relevant experiences and information that will support their development, confidence and self-belief. This will help to build the recognition and prestige of a SportsAid award and establish a clearer acknowledgement of the young person's 'local hero' status they may hold.

The athlete-parent workshops provided by the Trust remain vital in supporting and engaging with beneficiaries. These workshops are unique in their format, providing expert advice and information to help make the most of their opportunity in sport and support their decision-making along the way.

The workshops continue to provide the rare opportunity for athletes and parents from different sports to meet and interact – something they may not otherwise do, unless they are selected into multi-sport national teams.

In order to have the resources to deliver these ambitions, the revitalisation of funding revenue remains a priority and a review of the SportsAid proposition to potential funders is underway to support this. In parallel, the relationship with Sport England continues to be central to plans for the Trust to develop and widen its impact in the sector. The confirmed status of award funding support from Sport England for SportsAid's core award work as well as to support the TASS, Backing the Best and DiSE programmes provides a firm platform and helps to consolidate the Trust's position.

Staff Structure & Capacity	• Reorganisation and recruitment • Training and development
Fundraising Refresh	• Predictability and sustainability • Rebalance unrestricted v restricted
Why SportsAid?	• Fresh narrative and case for support • Broaden awareness and understanding

The review of historical fundraising income along with a sector wide assessment of trends and challenges has informed the development new fundraising strategy.

This exercise has identified the need for some reorganisation of roles and resources within the Trust to ensure the expertise and capacity need to deliver the strategy is in place.

A refreshed case for support and a clearer articulation of need and impact is also underway.

There are some clear themes emerging to develop a new case for support. It is widely recognised that to succeed in sport, or any meaningful, focussed endeavour, takes a combination of talent, dedication and hard work. There are other needs too such as the support of family and friends, significant financial resources and perhaps often overlooked or taken for granted, the life skills to face the inevitable challenges along the way.

Unfortunately, the provision for life skills development for young athletes can be patchy, often expensive and not always of the highest quality. The Trust has worked for several years to help address this need by offering expert support, often with the help of valued partners, but with relatively limited resources to make a step change in the impact that could be made in this area of life skills development for young people in sport. This is an area of opportunity to be explored further. With strong relationships across the various NGBs and reputation as a trusted supporter of young athletes, SportsAid is uniquely placed to address this unmet need and make a huge impact for many more athletes.

The Trust will explore the feasibility of developing a new 'life skills' programme, providing the fundamentals of financial literacy, mental fitness and communication skills; early intervention in these areas is recognised to be crucial in creating a positive ripple effect for the overall success of athletes in sport and beyond sport.

Particularly with mental wellbeing in mind, many of the young athletes have noted that they struggle with their mental health. A mental health and wellbeing survey commissioned by SportsAid in 2023 found that nearly half of the talented young athletes supported by SportsAid feel that anxiety affects their sporting performance. The survey also reported that 9 out of 10 athletes would find it useful to have access to more mental health resources, tools and sessions (in-person and online) with the aim of helping them in their day-to-day lives. These findings align with existing scientific research that shows that mental illness affects up to one in three high performance athletes every year and negative consequences of sport can include perfectionism, burn out, parental pressures or conflict, increased risk-taking by training through injury, exhaustion and more. Research published in the British Medical Journal found that despite approximately half of all common mental disorders emerging before the age of 18, 58% of these conditions in adolescents can go undetected and untreated. The early provision of support, advice and discussion can make a telling difference.

The Backing the Best programme in particular is growing and is supporting more athletes and also more targeted NGB projects. The insight and feedback from Backing the Best athletes and their families is an important element of the programme which can inform other areas of the sporting sector in relation to accessibility, inclusion, affordability and diversity. The programme will continue to work to create more of a culture of inclusive practise within NGBs for working with athletes and their families from lower socio-economic backgrounds with potential, where athletes from ethnically diverse communities are able to engage with the sport via both traditional and non-traditional routes and have the resources they need.

The TASS programme continues to enable a mix of sport, educational, vocational and personal development support. It is evolving to widen its support to those talented athletes, whether they wish to continue in their education or adopt a different personal or vocational journey. The findings from the TASS stakeholder consultation point towards the utilisation of the scheme's strengths to wider its support and influence in the coming years, perhaps involving many more sports people in the talent pathway. The work continues to further embed TASS in the SportsAid structure and culture, providing inclusive and accessible talent environments for athletes to develop and progress; learnings from this approach may be relevant to the development of the DiSE programme too.

The change in approach to see SportsAid Week become more flexible and portable to help amplify other aspects of the Trust's work was effective and will be continued. During 2024, the year of the Olympic and Paralympic Games in Paris, SportsAid Week will take place in June to maximise the interest in the Games and better connect to the various stories from SportsAid-supported athletes likely to be competing. The innovation of SportsAid Live, the in-person set-piece event involving athletes, parents, specialist topic experts and alumni, will also continue in 2024, being planned for the August break between the Olympic and Paralympic Games.

The Board of Trustees bring considerable energy and expertise to the charity's work. They offer a diverse mix of experience, expertise and background with a strong gender and ethnicity mix; they engender mutual respect and psychological safety for every board, sub-committee and staff member, which will ensure opinions are shared and heard. The annual board evaluation process is instructive in ensuring the trustees can reflect on their individual and collective effectiveness during the year; this is complemented with an external, independent evaluation every three to four years to ensure an objective sense-check of its form and function.

The cautious and prudent approach of the last few years has put the Trust in a relatively strong position from which to plan with a longer term view. The clear Mission and strategic priorities provide structure and the team reorganisation and new multiple-year fundraising strategy create more capacity and focus to support a refreshed ambition and momentum towards the charity's 50th anniversary year in 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Sports Aid Trust was incorporated on 17 August 2005 as a company limited by guarantee and is governed by its Articles of Association. It is a registered charity (Charity No. 1111612). It was formed to assume the role of the unincorporated charity Sports Aid Trust (Charity No. 286917), founded by trust deed in 1983 and referred to henceforth as Sports Aid Trust [1983].

The previous Memorandum and Articles of Association were prepared under the Companies Act 1985. In 2017 the Trustees asked Eversheds-Sutherland LLP to review and update the format and references of these Articles to bring them in line with the Companies Act 2006 (and the Charities Act 2006). The Companies Act 2006 does not require a Memorandum of Association in addition to the Articles, so the two documents were merged to create a new Articles of Association for the Trust. These new Articles of Association were adopted by Special Resolution by the Trustees on 18 September 2017.

SportsAid was formed in 1976 as the Sports Aid Foundation Limited. For the first 21 years of its life, the charity funded elite athletes when no other funding was available to them. With the introduction of National Lottery funding for elite athletes in 1997, the charity changed its focus to young, talented athletes to ensure that funding was not duplicated and the charity's funds were used in the most advantageous way in order to provide progress towards its objectives.

As part of SportsAid's ongoing support from Sport England, the Trust is required to meet the standards noted in the Code for Sports Governance. During the period, the Trust underwent a routine, periodic independent governance audit and was found to be compliant with the Code in all areas.

Method of appointment or election of Trustees

The Trustees are elected by the charity's trustees (who are the sole members of the company) in accordance with the Articles of Association. The Articles of Association require trustee appointments to be completed via an open recruitment process that has been publicly advertised.

The Trustees who served during the year and to the date of this report are as follows:

Mr Mike Westcott (Chair of the Board of Trustees)
Mr Ian Braid (resigned 27 February 2023)
Mr Ronald Denholm (resigned 10 November 2023)
Mr Richard Glasson (Chair of the TASS Management Group)
Ms Michelle Moore (resigned 17 October 2022)
Ms Heather Clark-Charrington (Chair of the National Awards Committee)
Ms Penny Brough (Chair of the Backing the Best Awards Panel)
Ms Ama Agbeze MBE (Member of the Backing the Best Awards Panel)
Ms Clare Cunningham (appointed 27 February 2023)
Sir Matthew Pinsent CBE (appointed 27 February 2023)

The charity's induction programme for new Trustees is as advised by the Charity Commission and the Sport England Code for Sports Governance. There is no formal ongoing training programme for the Board of Trustees but a budget is available for trustees to access training that they feel is relevant; a regular review of the Board's range of skills and experience is completed as well as assessing Trustees' circumstances and interest areas to make the most effective and efficient use of their time and input. Several of the Trustees may have a sporting background so advice on charity issues is available to them from the more experienced Trustees and through the Charity Commission.

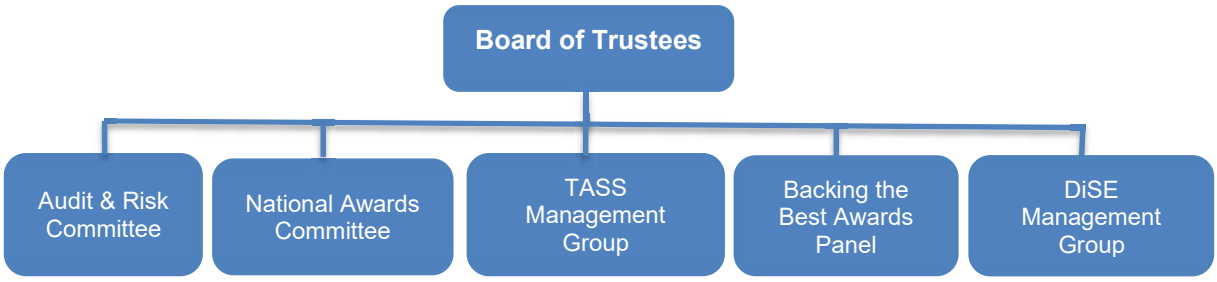
Organisational structure and decision making

For the majority of the year, the Sports Aid Trust was served by ten permanent staff led by the chief executive plus a further fifteen staff seconded to the charity from Northumbria University; these seconded members of staff operate TASS.

The permanent members of staff operate SportsAid awards, Backing the Best and DiSE along with providing overall management of the charity. These staff are grouped into four main areas of operation – management and leadership, allocation of funds (including Backing the Best and DiSE) and beneficiary liaison, communications and fundraising. Whilst TASS and Backing the Best are funded by National Lottery funding, and DiSE through Exchequer funding, awarded through Sport England, SportsAid awards must be funded from charitable fundraising.

The Board of Trustees provide the strategic direction for the Trust and monitor performance against the strategic targets set; the Board of Trustees meets at least four times a year. Delegated authority is in place to the chief executive for day-to-day operations of the charity.

The sub-committee structure of the Trust is shown below – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); the Backing the Best Awards Panel (BTB); and being convened, the DiSE Management Group (DMG). These are the principle sub-committees along with an ad hoc Nominations Committee and Remuneration Committee. All sub-committees will include at least two members of the Board of Trustees as well as independent members.



Additionally and as required, other temporary advisory groups may be convened such as those for major events or the 50th anniversary year planning; these advisory groups are likely to be temporary and will be disbanded following the completion of their purpose.

The Audit and Risk Committee meets quarterly whilst each of the other sub-committees meet three times a year.

The charity has a wholly owned trading subsidiary, SAF Promotions Limited (company number 02508698), through which trading activities and large scale fundraising events are completed. The board of directors of SAF Promotions Limited reports to the Board of Trustees.

Related party relationships

Sports Aid Foundation Society is an unincorporated society which has the same objectives as Sports Aid Trust. Its committee is the same as the Sports Aid Trust Board of Trustees. The Society has a 31st October year end. The Society was dormant during the financial year ended 31 October 2023.

One regional SportsAid charity operates in England under licence from Sports Aid Trust: Sports Aid Eastern (registered company number 03574841 and registered charity number 1070957). This entity has its own Board of Trustees and is independent of Sports Aid Trust but their charitable objectives are similar to those of Sports Aid Trust and are restricted to their region. Sports Aid Trust has a very close working relationship with Sports Aid Eastern to further the Trust's charitable objects and provides grant funding to help with its overhead costs.

Sports Aid Trust has also established fully effective working relationships with similar trusts which operate in Scotland (Sports Aid Scotland), Wales (Sports Aid Wales) and Northern Ireland (The Mary Peters Trust). The organisations have been working together for a number of years for the benefit of talented athletes across the United Kingdom.

Key Management Personnel Remuneration

Remuneration of key management personnel is set by the Remuneration Committee, an ad hoc sub-group of the Audit and Risk Committee and ratified by the Board of Trustees as part of the annual budget setting process. The Audit and Risk Committee consider the general economic climate, RPI, public sector pay rises and the charity's own financial position before agreeing any pay rises for the whole staff team. An exercise to benchmark the salaries offered by the Trust with those most relevant across the charity and sport sectors was completed during the period, with the Trust's provision found to be congruent.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr M Westcott, Chair Sir M Pinsent CBE (appointed 27th February 2023) Ms P Brough Ms E George (appointed 25th October 2023) Ms C Cunningham (appointed 27th February 2023) Mr R Glasson Ms A Agbeze MBE Ms H Clark-Charrington
Company registered number	05538901
Charity registered number	1111612
Registered office	House of Sport Marathon House 190 Great Dover Street London SE1 4YB
Company secretary	Mr A Joelson
Chief executive officer	Mr T Lawler MBE
Independent auditor	Saffery LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	Lloyds Banking Group plc 39 Threadneedle Street London EC2R 8AU
Solicitors	Eversheds-Sutherland LLP One Wood Street London EC2V 7WS
Investment manager	BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue London EC2N 2DL

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Sports Aid 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. 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity and the group's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITOR

A resolution proposing that Saffery LLP be re-appointed as auditors of the charity and the group will be put to the Annual General Meeting.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 15 of the Companies Act 2006.

This report was approved by the Trustees on 26 February 2024 and signed on their behalf by:



Mike Westcott
Chair and Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Opinion

We have audited the financial statements of Sports Aid Trust (the 'company') for the year ended 31 July 2023 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 2023 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 company's regime and take advantage of the small company's exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group and parent 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 group or parent 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

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

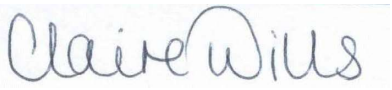
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery LLP
Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 04 March 2024

Saffery LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2023
(Incorporating the income and expenditure account)

	Note	Endowment funds 2023 £	Restricted funds 2023 £	Designated funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME AND ENDOWMENTS							
Income and Endowments:							
Donations and Legacies	2	-	-	-	**185,815**	**185,815**	164,167
Other Trading Activities	3	-	-	-	**8,745**	**8,745**	13,182
Investment income	4	-	**50,714**	-	**5,760**	**56,474**	1,151
Charitable activities	5	-	**15,061,166**	**201,463**	**444,649**	**15,707,278**	5,673,509
TOTAL INCOME		-	**15,111,880**	**201,463**	**644,969**	**15,958,312**	5,852,009
EXPENDITURE							
Costs of raising funds	6	-	-		**228,301**	**228,301**	209,431
Charitable activities	6	**1,500**	**13,577,272**	**111,011**	**461,264**	**14,151,047**	4,896,775
TOTAL EXPENDITURE		**1,500**	**13,577,272**	**111,011**	**689,565**	**14,379,348**	5,106,206
Net operating income		**(1,500)**	**1,534,608**	**90,452**	**(44,596)**	**1,578,964**	745,803
Net gains/(losses) on investment assets	17	**10,665**	-	-	**24,885**	**35,550**	10,332
Net income		**9,165**	**1,534,608**	**90,452**	**(19,711)**	**1,614,514**	756,135
Transfers between funds	20	-	**(82,499)**	-	**82,499**	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		**9,165**	**1,452,109**	**90,452**	**62,788**	**1,614,514**	756,135
Total funds brought forward		86,212	2,147,339	176,855	647,553	3,057,959	2,301,824
TOTAL FUNDS		**95,377**	**3,599,448**	**267,307**	**710,341**	**4,672,473**	3,057,959

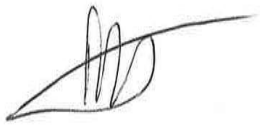
The notes on pages 34 – 51 form part of these financial statements.

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Intangible fixed assets	15		**-**		1,176
Investments	16		**468,069**		432,519
			468,069		433,695
CURRENT ASSETS					
Stock		**5,943**		3,554	
Debtors	17	**139,633**		158,070	
Cash at bank and in hand		**5,487,814**		3,616,011	
		5,633,390		3,777,635	
CREDITORS: amounts falling due within one year	18	**(1,428,986)**		(1,153,371)	
NET CURRENT ASSETS			**4,204,404**		2,624,264
NET ASSETS			**4,672,473**		3,057,959
CHARITY FUNDS					
Endowment funds	19		**95,377**		86,212
Restricted funds	19		**3,599,448**		2,147,339
Designated funds	19		**267,307**		176,855
Unrestricted funds	19		**710,341**		647,553
TOTAL FUNDS			**4,672,473**		3,057,959

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act

The financial statements were approved by the trustees on 26th February 2024 and signed on their behalf, by:



M Westcott
Chair and Trustee

The notes on pages 34 - 51 form part of these financial statements.

CHARITY BALANCE SHEET
AS AT 31 JULY 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Intangible fixed assets	15		**-**		1,176
Investments	16		**468,071**		432,519
			468,071		433,695
CURRENT ASSETS					
Stock		**5,944**		3,555	
Debtors	17	**175,506**		189,718	
Cash at bank and in hand		**5,437,688**		3,576,060	
		5,619,138		3,769,333	
CREDITORS: amounts falling due within one year	18	**(1,419,538)**		(1,143,721)	
NET CURRENT ASSETS			**4,199,600**		2,625,612
NET ASSETS			**4,667,671**		3,059,307
CHARITY FUNDS					
Endowment funds	19		**95,377**		86,212
Restricted funds	19		**3,599,448**		2,147,339
Designated funds	19		**267,307**		176,855
Unrestricted funds	19		**705,539**		648,901
TOTAL FUNDS			**4,667,671**		3,059,307

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own income and expenditure account. The net inflow of funds of the charity for the year ended 31 July 2023 was £1,608,364 (2022: inflow of £753,934).

The financial statements were approved by the trustees on 26th February 2024 and signed on their behalf, by:



M Westcott
Chair and Trustee

The notes on pages 34 – 51 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2023

	2023 £	2022 £
Cash flow from operating activities		
Net cash provided by operating activities	**1,815,328**	118,102
Cash flows from investing activities		
Purchase of intangible fixed assets	**-**	-
Investment income and interest received	**56,474**	1,151
	56,474	1,151
Net increase in cash and cash equivalents	**1,871,803**	119,253
Cash and cash equivalents at beginning of year	**3,616,011**	3,496,758
Cash and cash equivalents at end of year	**5,487,814**	3,616,011

Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income including endowments	**1,614,514**	756,135
Adjustments for:		
Net (gains)/losses on investments	**(35,550)**	(10,332)
Amortisation	**1,176**	5,832
Investment income	**(56,474)**	(1,151)
(Increase)/ decrease in stock	**(2,390)**	(645)
Increase/(Decrease) in debtors	**18,437**	(75,634)
(Decrease)/Increase in creditors	**275,615**	(556,103)
Net cash provided by operating activities	**1,815,328**	118,102

Analysis of changes in net funds

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Cash	3,616,011	1,871,803	5,487,814

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable group's forecasts and projections covering the period to 31 January 2024 and have taken account of the potential pressures on grant and other voluntary income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on page 22. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.4 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

1.5 ENDOWMENT FUNDS

The endowment funds represent those assets which usually must be held for the longer term by the charity. Income arising on the endowment funds can be used in accordance with the requests of the

donors,

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

and is included as restricted income. Any capital gains / losses arising from the investments form part of the fund. The trustees have discretion to expend capital in a similar manner to the income.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.6 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of Raising Funds are those incurred in seeking voluntary contributions and in putting on fundraising events and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.7 GRANTS

Grants comprise SportsAid awards provided directly to athletes and TASS, Backing The Best and DiSE funding allocated to individual athletes.

1.8 VOLUNTARY HELP

The value of time donated by trustees and committee members is not evaluated for inclusion in the accounts as this would not be practicable.

1.9 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Sports Aid Trust and its subsidiary undertaking ('subsidiary').

1.10 AMORTISATION POLICY

All intangible fixed assets related to computer software. Computer software is amortised straight line over a period of 3 years.

1.11 INVESTMENTS

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The investment in the subsidiary is valued at cost less provision for impairment.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

1.12 PENSIONS

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

1.13 TAXATION

The Trust, being a registered charity, is exempt from taxation on its income and capital gains to the extent that they are applied for charitable purposes.

1.14 TASS MEDICAL INSURANCE SCHEME

The charity operates a medical insurance scheme for TASS athletes. Contributions are treated as an expense as they are incurred.

1.15 STOCK

Stock of goods for resale is stated at the lower of cost and net realisable value.

1.16 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.17 FINANCIAL INSTRUMENTS

The charity and its subsidiaries have elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 18 and 19 for the debtor and creditor notes.

1.18 EMPLOYEES BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

1.19 CRITICAL ESTIMATES AND JUDGEMENTS

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

2. DONATIONS & LEGACIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Gifts	-	**72,507**	**72,507**	72,081
Challenge events	-	**113,308**	**113,308**	92,086
	-	**185,815**	**185,815**	164,167

In 2022, £nil of Gifts and Challenge event income was restricted.

3. OTHER TRADING ACTIVITIES

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Other fundraising events	-	**8,745**	**8,745**	13,182
	-	**8,745**	**8,745**	13,182

In 2022 £nil of Other fundraising events income was restricted.

4. INVESTMENT INCOME

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Interest received	**50,714**	**5,760**	**56,474**	1,151

In 2022 £nil of Interest received income was restricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2023 £	Designated and Unrestricted funds 2023 £	Total funds 2023 £
TASS grant	3,585,000	-	**3,585,000**
Backing the Best grant	1,750,000	-	**1,750,000**
Sport England grants	-	365,000	**365,000**
Other grants	592,589	281,112	**873,701**
TASS projects	709,656	-	**709,656**
DiSE grant	8,423,921	-	**8,423,921**
	15,061,166	**646,112**	**15,707,278**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

5. INCOME FROM CHARITABLE ACTIVITIES (continued)

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
TASS grant	1,750,000	-	**1,750,000**
Backing the Best grant	1,950,905	-	**1,950,905**
Sport England grants	-	345,637	**345,637**
Other grants	926,461	78,907	**1,005,368**
TASS projects	621,599	-	**621,599**
	5,248,965	**424,544**	**5,673,509**

The TASS, Backing the Best, DiSE and Sport England grants are all received from Sport England. The TASS grant and Backing the Best grants are National Lottery funding.

6. ANALYSIS OF EXPENDITURE BY TYPE

	Grants 2023 £ (See note 9)	Other Direct costs 2023 £ (Notes 7 & 8)	Support costs 2023 £ (See note 10)	Total 2023 £
Costs of raising funds (see note 7)	-	228,301	-	**228,301**
Cost of charitable activities	13,298,294	321,004	531,749	**14,151,047**
	13,298,294	**549,305**	**531,749**	**14,379,348**

	Grants 2022 £ (See note 9)	Other Direct costs 2022 £ (Notes 7 & 8)	Support costs 2022 £ (See note 10)	Total 2022 £
Costs of raising funds (see note 7)	-	209,431	-	**209,431**
Cost of charitable activities	4,116,651	315,366	464,758	**4,896,775**
	4,116,651	**524,797**	**464,758**	**5,106,206**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

7. DIRECT COSTS - COST OF RAISING FUNDS

	Total funds 2023 £	Total funds 2022 £
Staff costs	**119,238**	126,902
Other staff costs	**5,678**	3,815
Accommodation costs	**26,506**	18,293
Printing, postage and stationery	**2,238**	3,133
Direct special event costs	**37,781**	10,145
Direct challenge event costs	**22,233**	24,196
Direct other fundraising costs	**217**	369
Direct donations costs	**440**	6,205
Irrecoverable VAT	**8,674**	5,427
Research and communications	**131**	3,236
Insurance, legal & professional fees	**4,913**	5,184
General expenses	**252**	2,526
	228,301	209,431

All above for 2023 and 2022 relate to unrestricted funds only.

8. DIRECT COSTS- CHARITABLE ACTIVITIES

	Total 2023 £	Total 2022 £
Accommodation	**39,823**	27,483
Backing the Best	**52,555**	61,956
DiSE	**18,084**	-
TASS	**-**	2,749
Staff costs	**179,148**	190,663
Other staff costs	**8,392**	5,731
Athlete events	**(900)**	3,144
Printing, postage and stationery	**2,777**	710
Irrecoverable VAT	**13,032**	8,153
Research and communications	**195**	4,114
Insurance, legal and professional fees	**7,382**	7,789
General expenses	**516**	2,874
	321,004	**315,366**

Grant expenditure to meet fundraising and administration costs of the regional charities represent amounts paid by the Trust to help with the running costs of the separately governed regional sports charities. In recent years, the activities undertaken by a number of the regional charities have been absorbed by Sports Aid Trust, with funds raised for distribution to athletes within a specific region accounted for as restricted funds in these accounts. Details of grant awards made by the regional charities can be found in the individual accounts for these regions, filed with the Charity Commission.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

9. GRANTS TO INDIVIDUALS

	Number	Total 2023 £	Number	Total 2022 £
Grants to individuals	**4,597**	**13,298,294**	1,543	4,116,651

10. SUPPORT COSTS

	Total 2023 £	Total 2022 £
DiSE	**3,391**	-
TASS	**311,335**	247,890
Backing the Best	**9,854**	11,617
Staff costs	**118,463**	126,077
Other staff costs	**5,550**	3,790
Accommodation	**25,999**	16,516
Printing, postage and stationery	**1,836**	470
Irrecoverable VAT	**8,617**	5,391
Research and communications	**3,385**	13,502
Insurance, legal and professional fees	**4,882**	5,151
General expenses	**990**	3,002
Depreciation	**334**	1,657
Grants to regional charities	**14,453**	14,400
Governance (see note 11)	**22,660**	15,295
	531,749	**464,758**

11. GOVERNANCE COSTS

	Total 2023 £	Total 2022 £
Audit and accountancy	**15,250**	15,000
Audit under accrual	**6,450**	-
Legal and professional fees	**201**	187
Trustee Meeting Expenses	**759**	108
Trustee training		-
	22,660	15,295

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE

2023	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	1,942,033	311,335	-	**2,253,368**
DiSE grant			8,115,679	3,391		**8,119,070**
Backing the Best grant	-	52,555	1,632,517	9,854	-	**1,694,926**
Sport England	125,633	125,633	-	92,254	22,660	**366,180**
Total	**125,633**	**178,188**	**11,690,229**	**416,834**	**22,660**	**12,433,544**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE (CONTINUED)

2022	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	1,978,766	247,890	-	**2,226,656**
Backing the Best grant	-	61,956	1,329,631	11,617	-	**1,403,204**
Sport England core funding	125,330	125,330	-	94,979	15,295	**360,934**
Total	**125,330**	**187,286**	**3,308,397**	**354,486**	**15,295**	**3,990,794**

13. NET INCOME / EXPENDITURE

This is stated after charging:

	2023 £	2022 £
Auditor's remuneration- audit	**15,250**	15,000
Auditor under accrual	**6,450**	-
Pension costs	**21,579**	21,856

During the year, no trustees received any remuneration or benefits in kind (2022 - £0). For details of expenses reimbursed to trustees, see note 14.

14. STAFF COSTS

Staff costs were as follows:

	2023 £	2022 £
Wages and salaries	**426,309**	**442,741**
Social security costs	**44,163**	**35,105**
Pension costs	**21,579**	**21,856**
	492,051	**499,702**

The average monthly number of employees during the year was as follows:

	2023 No.	2022 No.
Employees	**10**	11

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

14. STAFF COSTS (continued)

The number of higher paid employees was:

	2023 No.	2022 No.
In the band £90,001 - £100,000	1	1

Pension contributions in relation to the higher paid employee totalled £13,261 for the year (2022: £13,002).

The trustees neither received nor waived any emoluments during the year. Expenses of £nil (2022: £Nil)were reimbursed to trustee during the year.

Key management personnel include the Trustees and senior management team comprising the Chief Executive, Finance Manager, Head of Fundraising and Head of Policy and Culture. The total employee benefits of the charity's key management personnel were £262,722 (2022: £229,659). No trustee received any remuneration as part of this figure.

15. INTANGIBLE FIXED ASSETS

GROUP AND CHARITY	Computer software £
At 1 August 2022 and 31 July 2023	17,681
AMORTISATION	
At 1 August 2022	16,505
Charge for the year	1,176
At 31 July 2023	17,681
NET BOOK VALUE	
At 31 July 2023	-
At 31 July 2022	1,176

16. FIXED ASSET INVESTMENTS

GROUP	Listed securities £
MARKET VALUE	
At 1 August 2022	432,519
Revaluations	35,550
At 31 July 2023	468,069

GROUP INVESTMENTS AT MARKET VALUE COMPRISE:

	2023 £	2022 £
Listed investments	468,069	432,519

All the fixed asset investments are held in the UK.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

16. FIXED ASSET INVESTMENTS (continued)

CHARITY INVESTMENTS AT MARKET VALUE COMPRISE:

	2023 £	2022 £
Listed investments	**468,069**	432,519
Investment in subsidiary company	**2**	2
Total	**468,071**	432,521

All the fixed asset investments are held in the UK.

Historical cost represents the value (market value) of the investments acquired on transfer from Sports Aid Trust [1983] at 1 April 2006, plus subsequent additions, less cost of investments sold.

The investments are managed by Black Rock Merrill Lynch Investment Managers, and are Charishare Accumulation Units. The Charishare Fund is invested in shares in companies in the FT All Share Index. The investments are held within the powers of the trustees, and there are no restrictions on their realisation.

Investment in subsidiary undertaking

The investment in the subsidiary represents 100% of the ordinary share capital of SAF Promotions Limited, a company registered in the UK (Company number 02508698). The principal activity of SAF Promotions Limited is fundraising and promotional activity for Sports Aid Trust. The profit of the company for the year ended 31 July 2023 was £6,151 (2022: profit of £2,202) and the aggregate share capital and reserves at that date were £4,804 (2022: (£1,348)).

17. DEBTORS

	GROUP		CHARITY	
	2023 £	2022 £	**2023 £**	2022 £
Trade debtors	**58,610**	116,797	**58,610**	116,257
Amounts owed by group undertakings	**-**	-	**35,873**	32,188
Other debtors	**5,000**	5,000	**5,000**	5,000
Prepayments and accrued income	**76,023**	36,273	**76,023**	36,273
	139,633	158,070	**175,506**	189,718

18. CREDITORS
AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2023 £	2022 £	**2023 £**	2022 £
Trade creditors	**360,894**	392,116	**360,894**	392,116
Other taxation and social security	**39,370**	37,762	**39,370**	37,762
Loan from SAF Society	**4,291**	4,291	**4,291**	4,291
Other creditors	**740,518**	588,574	**740,518**	588,574
Accruals and deferred income	**283,913**	130,628	**274,463**	120,978
	1,428,986	1,153,371	**1,419,536**	1,143,721

Deferred income relates to Sport England core funding 2023:£60,833; (2022: Core funding £60,833, London Marathon £250)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

The loan from SAF Society is interest free and repayable on demand.
Other creditors include outstanding TASS operational expenditure £25,549 (2022: £51,707)and Backing the Best 2023 grants, £714,969 (2022: £536,867).

19. SUMMARY OF FUNDS – GROUP

	Brought forward 01/08/22 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/23 £
Unrestricted funds	647,553	644,969	(689,565)	82,499	24,885	710,341
Designated fund- Yorkshire & Humberside	34,995	-	-	-	-	34,995
Designated fund- athletes & workshops	141,860	201,463	(111,011)	-	-	232,312
Endowment fund	86,212	-	(1,500)	-	10,665	95,377
Restricted funds (see note 21)	2,147,339	15,111,880	(13,577,272)	(82,499)	-	3,599,448
	3,057,959	**15,958,312**	**(14,379,348)**	**-**	**35,550**	**4,672,473**

19. SUMMARY OF FUNDS – GROUP (continued)

	Brought forward 01/08/21 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/22 £
Unrestricted funds	642,225	596,440	(665,344)	67,000	7,232	647,553
Designated fund- athlete awards	34,995	-	-	-	-	34,995
Designated fund- athlete workshops	175,652	6,604	(15,396)	(25,000)	-	141,860
Endowment fund	89,112	-	(6,000)	-	3,100	86,212
Restricted funds (see note 21)	1,359,840	5,248,965	(4,419,466)	(42,000)	-	2,147,339
	2,301,824	**5,852,009**	**(5,106,206)**	**-**	**10,332**	**3,057,959**

Endowment Fund

The endowment fund held is an expendable endowment fund restricted to the support of rowers. The trustees have determined that awards should only be made from this fund as the income allows, in order to maintain the capital to provide future awards.

Designated Funds- athlete awards

The designated funds relate to donations from two sources that were received as unrestricted donations but the trustees have determined should be used for athlete awards.

Designated Funds- athlete workshops

The designated funds relate to donations from a corporate donor that were received as unrestricted donations but the trustees have determined should be used for athlete workshops.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

20. Restricted Funds 2023

Restricted fund by Purpose	B/fwd	Income	Expenditure	Transfers in/out	C/fwd
For support of athletes with a disability	34,760	5,000	(14,000)		25,760
For support of athletes in London and South East area.	17,925	56,000	(57,000)		16,925
For support of athletes based near Melton Mowbray	0	4,000	(4,000)		0
For support of athletes in various locations linked to the funders	39,108	7,000	(5,000)		41,108
For athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.	21,754	109,154	(73,851)		57,057
General athlete awards.	305,988	389,935	(484,242)	(17,499)	194,182
This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).	-	3,618,843	(2,253,368)	(30,000)	1,335,475
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	750,000				750,000
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	205,319	709,656	(735,529)		179,446
This fund represents National Lottery funding received via Sport England for the Backing the Best scheme	651,353	1,766,871	(1,694,926)	(20,000)	703,298
This fund represents National Lottery funding received via Sport England for the Diploma in Sporting Excellence scheme		8,423,921	(8,137,155)	(15,000)	271,766
Athletes based in Oxfordshire & Hertfordshire	-				0
Athletes Based in Bedfordshire.	1,000				1,000
Sailing athletes only.	-	15,000	(12,000)		3,000
This fund is restricted for use on activities related to the Commonwealth games	55,207	0	(46,876)		8,331
Track & field athletes	3,000				3,000
Athletes based in North Yorkshire	-	6,500	(6,500)		0

This fund is restricted to those individuals from certain sections of the community who have been affected by structural inequities and may have been denied the opportunity to participate equally and fully in sport at all levels, especially cycling.	53,823		(50,575)		3,248
Additional restricted funds for athlete awards (21/22)	8,100		(2,250)		5,850
	2,147,337	15,111,880	(13,577,272)	(82,499)	3,599,446

2022

Restricted fund by Purpose	**B/fwd**	**Income**	**Expenditure**	**Transfers in/out**	**C/fwd**
For support of athletes with a disability	67,210	34,000	(66,450)	0	34,760
For support of athletes in London and South East area.	29,498	79,030	(90,603)	0	17,925
For support of athletes in various locations linked to the funders	51,907	37,001	(49,800)	0	39,108
For athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.	14,796	59,150	(52,192)	0	21,754
General athlete awards.	121,160	365,821	(180,993)	0	305,988
This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).	72,121	1,000,000	(1,740,700)	668,579	-
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	0	750,000	0	0	750,000
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	441,538	621,599	(488,705)	(369,113)	205,319
This fund represents National Lottery funding received via Sport England for the Backing the Best scheme	445,118	1,950,905	(1,403,204)	(341,466)	651,353
Athletes based in Oxfordshire & Hertfordshire	500	0	(500)	0	0
Athletes Based in Bedfordshire.	0	3,000	(2,000)	0	1,000
Sailing athletes only.	0	5,000	(5,000)	0	0
This fund is restricted for use on activities related to the Commonwealth games	109,992	205,000	(259,784)	0	55,208
Track & field athletes	6,000	-	(3,000)	0	3,000
Athletes based in North Yorkshire	0	8,000	(8,000)	0	0
This fund is restricted to those individuals from certain sections of the community who have been affected by structural inequities and may have been denied the opportunity to participate equally and fully in sport at all levels, especially cycling.	0	107,358	(53,535)	0	53,823

Additional restricted funds for athlete awards (21/22)	0	23,100	(15,000)	0	8,100
	1,359,840	5,248,964	(4,419,466)	(42,000)	2,147,338

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (Group)

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed assets	-	-	-	-
Fixed asset investments	95,377	-	372,692	468,069
Current assets	-	4,339,967	1,293,423	5,633,390
Creditors due within one year	-	(740,519)	(688,467)	(1,428,986)
	95,377	**3,599,448**	**977,648**	**4,672,473**

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	-	-	1,176	1,176
Current assets	86,212	-	346,307	432,519
Creditors due within one year	-	2,735,913	1,041,722	3,777,635
Loan from unrestricted to endowment funds	-	(588,574)	(564,797)	(1,153,371)
	86,212	**2,147,339**	**824,408**	**3,057,959**

22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £21,856 (2022: £21,756).

23. RELATED PARTY TRANSACTIONS

SAF Society is a society under common control, which the Trust occasionally uses for fundraising. At 31 July 2023, the charity owed £4,291 (2022: £4,291) to SAF Society.

During the year Hogarth Worldwide Limited, a company with a common director, provided pro-bono gift in kind website and support services to the charity of c£25.6k.

During the year trustees purchased no tickets to events held by the charity and its subsidiary (2022: £nil). At these events the year trustees spent an aggregate total of £nil (2022: £nil) on auction items.

During the year trustees made donations totalling £nil (2022: £nil).

During the year the charity received a gift aid donation of £nil (2022: £nil) from its subsidiary company, SAF Promotions Limited. The charity also received income of £nil (2022: £nil) in respect of management services provided. At the year end the charity was owed £35,873 (2022: £32,188) by SAF Promotions Limited.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

24.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2022

	Endowment funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
INCOME AND ENDOWMENTS					
Income and Endowments:					
Donations and Legacies	-	-	-	164,167	164,167
Other Trading Activities	-	-	-	13,182	13,182
Investment income	-	-	-	1,151	1,151
Charitable activities	-	5,248,965	6,604	417,940	5,673,509
TOTAL INCOME	-	5,248,965	6,604	596,440	5,852,009
EXPENDITURE					
Costs of raising funds	-	-		209,431	209,431
Charitable activities	6,000	4,419,466	15,396	455,913	4,896,775
TOTAL EXPENDITURE	6,000	4,419,466	15,396	665,344	5,106,206
Net operating income	(6,000)	829,499	(8,792)	(68,904)	745,803
Net gains/(losses) on investment assets	3,100	-	-	7,232	10,332
Net income	(2,900)	829,499	(8,792)	(61,672)	756,135
Transfers between funds	-	(42,000)	(25,000)	67,000	-
NET MOVEMENT IN FUNDS FOR THE YEAR	(2,900)	787,499	(33,792)	5,328	756,135
Total funds brought forward	89,112	1,359,840	210,647	642,225	2,301,824
TOTAL FUNDS	86,212	2,147,339	176,855	647,553	3,057,959

19. SUMMARY OF FUNDS – CHARITY

	Brought forward 01/08/22 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/23 £
Unrestricted funds	648,901	629,024	(679,770)	82,499	24,885	705,539
Designated fund- Yorkshire & Humberside	34,995	-	-	-	-	34,995
Designated fund- athletes & workshops	141,860	201,463	(111,011)	-	-	232,312
Endowment fund	86,212	-	(1,500)	-	10,665	95,377
Restricted funds (see note 21)	2,147,339	15,111,880	(13,577,272)	(82,499)	-	3,599,448
	3,059,307	**15,942,367**	**(14,369,553)**	**-**	**35,550**	**4,667,671**

19. SUMMARY OF FUNDS - CHARITY

	Brought forward 01/08/21 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/22 £
Unrestricted funds	645,774	585,180	(656,285)	67,000	7,232	648,901
Designated fund- athlete awards	34,995	-	-	-	-	34,995
Designated fund- athlete workshops	175,652	6,604	(15,396)	(25,000)	-	141,860
Endowment fund	89,112	-	(6,000)	-	3,100	86,212
Restricted funds (see note 21)	1,359,840	5,248,965	(4,419,466)	(42,000)	-	2,147,339
	2,305,373	**5,840,749**	**(5,097,147)**	**-**	**10,332**	**3,059,307**

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CHARITY)

	Endowment funds 2023 £	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Fixed assets	-	-	-	-
Fixed asset investments	95,377	-	372,694	468,071
	-			
Current assets		4,339,967	1,279,171	5,619,138
Creditors due within one year	-	(740,519)	(679,019)	(1,419,538)
	95,377	**3,599,448**	**972,846**	**4,667,671**

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CHARITY) continued

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed assets	-	-	1,176	1,176
Fixed asset investments	86,212	-	346,307	432,519
Current assets	-	2,735,913	1,033,420	3,769,333
Creditors due within one year	-	(588,574)	(555,147)	(1,143,721)
	86,212	**2,147,339**	**825,756**	**3,059,307**

SPORTS AID TRUST

England & Wales - Charity number 1111612

Accounts

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Registered number: 05538901
Charity number: 1111612

SPORTS AID TRUST

(A company limited by guarantee)

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

SportsAid

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CHAIR'S REPORT
FOR THE YEAR ENDED 31 JULY 2022

It has been something of a milestone year for the charity, creating a strong platform for growth after a couple of challenging years.

The successful delivery of Team England Futures – an innovative education and experiential programme for athletes and support staff at the Commonwealth Games in Birmingham – was both exciting and inspirational for all involved. From those experiencing the programme as participants; to the staff, volunteers, expert practitioners, alumni and trustees who were involved in the planning and delivery. It was a ground-breaking initiative and a fantastic opportunity for the charity to demonstrate the quality and effectiveness of its work after the limitations of the pandemic period. Team England Futures has enhanced the charity's reputation and is a template for future collaborative, inclusive, multi-sport projects.

To complement the various experiences of being a participant in Team England Futures, SportsAid was able to provide a financial award to every young athlete involved with the programme – over 750 athletes – either as a SportsAid award or through Backing the Best (the dedicated fund to address significant financial hardship). Given the prevailing financial challenges for athletes and their families, this support was well received and something the charity was very pleased to offer.

The extension of the longstanding partnership with Sport England, seeing programme funding committed to 2025 in support of the Talented Athlete Scholarship Scheme (TASS) and the Backing the Best programme, was welcome news. Recognition of the vibrancy of the relationship and of SportsAid's continued role as a key system partner in the sporting sector. A role that underlines SportsAid's contribution to sport and society, being uniquely well-placed to engage with athletes and parents as a neutral and trusted ally. Additionally, being offered the opportunity by Sport England to manage and evolve the Diploma in Sporting Excellence (DiSE), a similar support and educational programme for young athletes, is further testimony of the charity's ability to manage and deliver large complex programmes.

The charity was able to continue the online delivery of SportsAid's athlete-parent support workshops, maintaining the free-of-charge provision to the young sports people and their families wherever they were based. This delivery was as accessible as possible with the provision of sign-interpreters, use of live captions and recordings of the sessions and any supporting resources being made available via a dedicated online hub, accessible via mobile phone. The 10% year-on-year growth in usage of the Believe-Perform mental wellbeing platform, with some 40% of athletes engaging with the resource, is of note and will be monitored closely.

Fundraising in general has continued to be challenging. The return to pre-pandemic charitable fundraising levels is proving to be stubbornly slow, but there are encouraging signs. Events are still suffering the effects of the pandemic period and also perhaps from the current cost of living crisis, but some new corporate partnerships have been secured, most notably with Aldi, Marsh and Starling Bank; relationships to nurture. The implementation of a new major donor strategy has not yet gained momentum, but it is considered to be a central pillar of future fundraising, with significant potential.

The sharper mission and strategic priorities have created greater focus for the staff team and trustees and will support a more compelling proposition for potential funders, as well as confidence and reassurance for beneficiaries. The charity will lead by example and operate in a way that can inspire and enthuse, being a demonstrably inclusive and accessible organisation that people want to be associated with and that anyone feels comfortable to be part of. A new Equality, Diversity and Inclusion Strategy, supporting an intentional, informed and intersectional approach, will enable the charity to be an agent for positive change.

The efficient completion of an office relocation, during what has been a very busy and demanding year, is to be commended. The new office facility is modern and well-appointed and will provide an adaptable base from which the charity can evolve and grow over the next few years towards the 50th anniversary in 2026.

The staff team took great confidence and many learnings from an exciting and varied period of activity for the charity, which bodes well for the future. The Board of trustees has also had more opportunity to engage with the work in action and further develop their portfolio responsibilities; Board evaluation, development and succession planning will build on this progress during 2022-23.

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Overall, the outlook is positive, but not without some challenges, of which charitable fundraising is a priority. Revitalising this function and refreshing the charity's proposition is one of the main tasks at hand. Many other fundamental building blocks are in place – reputation, good governance, efficient systems and processes, confirmed funding for the principle programmes and a great staff and trustee team – so there is a strong sense of optimism and excitement for what the next few years can bring.

DocuSigned by:
Mike Westcott
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Mike Westcott
27 February 2023

Chair and Trustee, Sports Aid Trust



TRHs The Prince & Princess of Wales with Princess Charlotte, visiting the Team England Futures programme being run by SportsAid at the Birmingham 2022 Commonwealth Games

HRH The Princess of Wales became Patron of SportsAid in 2013

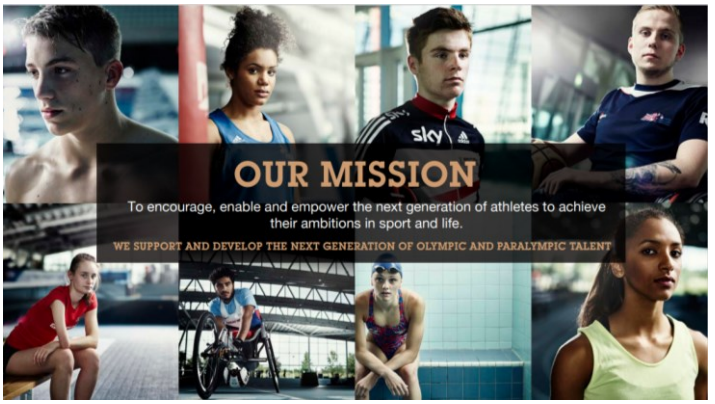
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The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity's memorandum and articles and applicable law.

MISSION, VALUES AND STRATEGIC PRIORITIES

The charity has a clear and dynamic Mission:

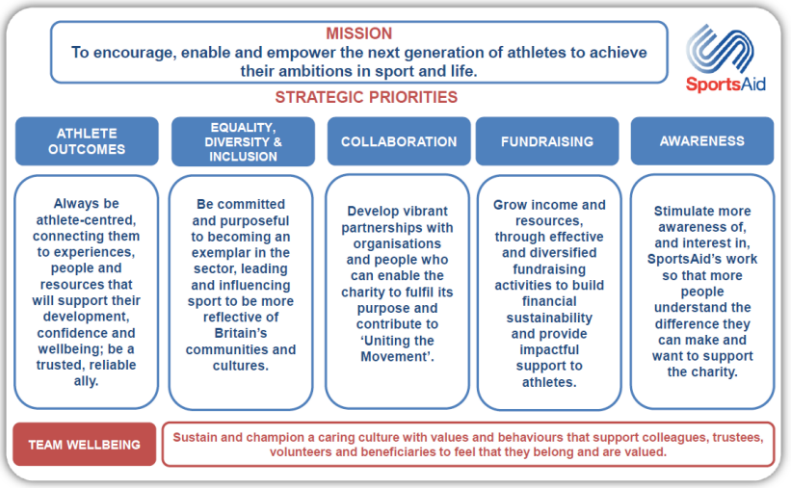
To encourage, enable and empower the next generation of athletes to achieve their ambitions in sport and life.



Encouraging them – by providing recognition of their huge potential and inspiration from Olympians and Paralympians.

Enabling them – by providing financial support, free access (for athletes and parents/carers) to workshop sessions with experts and creating a variety of personal development opportunities.

Empowering them – by listening to their views and opinions, providing a safe environment to ask questions and network with their peers and creating a platform to share their inspiring stories to inspire others.



SportsAid delivers its mission through five key strategic priorities: athlete outcomes; equality, diversity and inclusion; collaboration; fundraising; and awareness.

These strategic priorities are interlinked and interdependent, each one having direct relevance to the others, enabling the charity to focus its resources and ensure as much efficiency and effectiveness as possible in its charitable activities.

Underpinning these strategic priorities is a commitment to wellbeing – for staff, trustees, volunteers and the beneficiaries of the SportsAid's work.

There is as set of values that drive behaviours in the charity which are fundamental to the culture of the organisation; these are: respect, integrity, inclusion, wellbeing and excellence.



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OBJECTIVES AND PURPOSE

The charity's objects included in its Articles of Association are:

- To advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the British Isles by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport;

- In the interests of social welfare to provide funds or to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for the persons for whom the same are provided) for persons who by reason of their youth or social and economic circumstances have need of such funds or facilities;

- Such objects and purposes in the British Isles being objects and purposes exclusively charitable in accordance with the laws of England and Wales.

The Board of Trustees has decided to fulfil these objectives by providing financial support and recognition to talented young sports people during the critical early stages of their sporting development. Annual research by the Trust has established that the two main barriers to young athletes progressing in their sport are in having sufficient means to do so and in being able to manage their lifestyle to accommodate all of their commitments, including school and family life, with friends and as part of their sport.

Providing recognition and financial help to those young sports people with talent and potential is considered crucial in nurturing aptitude, aspiration and ambition, supporting educational, personal and sporting development in tandem which can have positive knock-on effects to their family, friends, peers, youngsters around them and their wider community.

The Trust may also apply funds to other projects which use physical education and recreation to develop the bodies and minds of young people, as and if requested to do so by donors or sponsors.

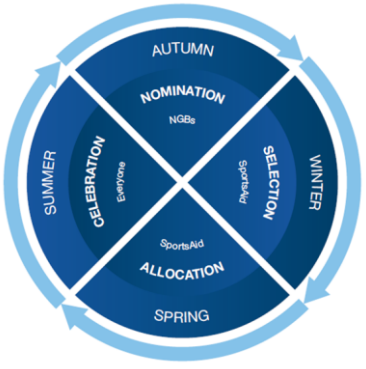
Fundraising approach

The Trustees have strategic oversight of the Trust's approach to fundraising, with two Trustees being assigned to support and review the work delivered through the charity's fundraising strategy and led by a Head of Fundraising who leads a small team and reports to CEO. To monitor process and progress, relevant information on fundraising and finance is made available to the Trustees on a regular and routine basis, as well as to the wider staff team.

The Trustees have approved a policy which provides guidance on what should be considered in relation to the Trust's acceptance of income.

The Trust is registered with the Fundraising Regulator. No matters have been raised in the period by the regulator relating to the Trust's fundraising activities and the Trust received no complaints regarding its fundraising practices.

Grant making policies and delegated responsibilities



The Trustees have delegated responsibility for the oversight of grant award making to the SportsAid National Awards Committee, a sub-committee of the SportsAid Trustee Board, and for the operation of the grant award making to the National Awards Manager, who reports to the charity's Chief Executive.

Applications are invited from a wide range of national governing bodies (NGBs) of sport on an annual basis. Each governing body has one opportunity to submit its applications during the year. Nominees must be British talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined home nation Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB and are typically in some form of structured education.

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Each individual would not ordinarily be in receipt of support through any separate programmes funded by UK Sport or through Backing the Best or the Talented Athlete Scholarship Scheme (TASS).

For the Backing the Best programme, the Trustees have delegated responsibility for the oversight of grant award making to the Backing the Best Awards Panel, a sub-committee of the charity's Board, and for the operation of the grant award making to the Backing the Best Awards Officer, who reports to the SportsAid Chief Executive. Applications are invited from a wide range national governing bodies of sport on an annual basis. Each governing body has one main opportunity to submit its applications during the year, but some degree of flexibility may be shown here should a significant change in athlete circumstances warrant.

Nominees must be English talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined England Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB, they may be in some form of structured education and they will be considered to be facing significant financial challenges or disadvantage.

Individuals may be in receipt of other funding either from programmes supported by UK Sport or from other programmes within SportsAid. Dual funding is allowed as the Backing the Best athletes have financial circumstances which indicate that the additional funding this programme provides may prevent them from having to leave the sport entirely.

The Trustees have delegated responsibility for the oversight of the TASS programme to the TASS Management Group, a sub-committee of the SportsAid Trustee Board, and for the day-to-day operation of the programme to the TASS National Director, who reports to the SportsAid Chief Executive.

Athletes in receipt of TASS funding tend to be older than those in receipt of SportsAid awards as the athlete would typically be in some form of higher or further education, or following some structured learning and development programme, and more established in their NGB's talent pathway. As the TASS programme funding is provided by Sport England, the athletes must be English.

TASS receives athlete nominations from a number of national governing bodies of sport and the core support for TASS athletes is then delivered through the TASS network of TASS Delivery Sites throughout England. As with SportsAid awards, nominations are received once a year, broadly in line with the academic year.

From time to time there may be other partnerships allied to TASS to support athletes of a similar criteria and calibre but not necessarily part of the central cohort supported from the main Sport England funding, e.g. funding from the army or additional places bought into by the national governing bodies, such as the Football Association.

Volunteers

The charity is most grateful for the time given by its Trustees and independent sub-committee members. The charity also wishes to acknowledge the time given by its alumni and supporters in relation to fundraising and events, especially to those taking on various sporting challenges during the year or helping the Trust in other ways, e.g supporting the Team England Futures programme at the Birmingham 2022 Commonwealth Games.

Public benefit

In shaping the Trust's objectives for the year and planning its activities, the trustees' have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and consider that all three areas of SportsAid's work – SportsAid awards, Backing the Best and TASS – are for the public benefit.

ACTIVITIES AND PERFORMANCE

In order to fulfil its charitable objectives the Trust completes three main activities, as agreed by the Board. These activities are: SportsAid national awards, Backing the Best (BTB) programme activities and TASS. In these three main programmes of activity, support is available in various forms, including direct financial support, free access to experts through workshops on various themes and/or the provision of high quality support services.

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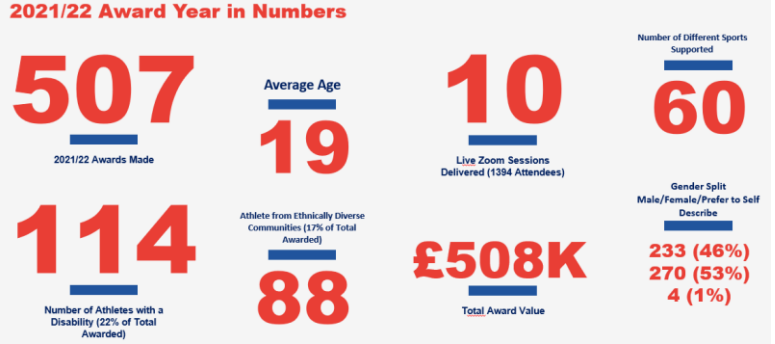
SportsAid national awards

Nominations for financial support are received annually from a wide range of national governing bodies of sport based on clear criteria. SportsAid aims to support as many of these athletes as available funding allows. Key measures in any accounting period include the number of athletes supported and the total benefit provided to those athletes such as cash awards, places at athlete-parent workshops and various personal development opportunities. The SportsAid awards are operated by eleven permanent members of staff; this includes the fundraising staff needed in order to generate the income to enable the Trust to make the awards. A proportion of time of finance, management and other support staff may also be spent on Sport England TASS and Backing the Best activities.

During the 2021-22 award cycle the Trust distributed £508,000 in benefit to athletes (including VIK of clothing and food vouchers and subscriptions) to 507 young talented athletes across 60 sporting disciplines, including disability sports.

This award cycle was quite unique in that it was directly linked to the Team England Futures programme as part of the Commonwealth Games in Birmingham in July 2022. Commonwealth Games England appointed SportsAid to lead on the development, management and operational delivery of an innovative and ground-breaking education and experiential programme for athletes and support staff to be delivered during the Games.

The charity committed to support each of the young athletes involved in Team England Futures with a SportsAid award (or Backing the Best award, where eligible) and to align the provision of workshop sessions and other personal development activities with the Team England Futures experience – a rare and exciting opportunity of a major multi-sport Games on home soil.



Of those receiving a SportsAid award, 46% were male, 53% were female; 22% were athletes with a disability; and 17% were athletes from ethnically diverse communities; the average age was 19 years.

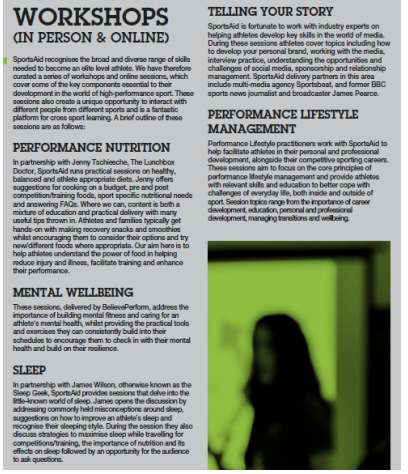
These demographics illustrate a diverse cohort of beneficiaries, especially those from typically underrepresented groups; and a broad range of sports.

A broad curriculum of online workshop sessions was made available to the athletes and their parents, covering key themes such as mental wellbeing, practical nutrition (when on a budget or perhaps time-deprived), managing restful sleep, communication skills, lifestyle management and safely utilising social media to tell their story.

In addition there was planned and structured time with Olympians, Paralympians and other experienced athletes as well as the opportunity to connect with various subject experts. These workshops also provided a unique opportunity for athletes and parents from different sports to meet and discuss their common experiences and ambitions.

The table below notes the attendances at, and involvement with, a selection of these online sessions. The data is illustrative of the continued willingness to engage in remote-access learning, a necessary change brought about by the pandemic that is proving to be a cost-effective and time-efficient channel through which to offer support:

Session Theme	Number of Attendees
Athlete-Parent Inductions	702
Parent-only Session	154
Restful Sleep	147
Using Social Media	126
Telling Your Story	139
Total	1268


WORKSHOPS
(IN PERSON & ONLINE)

SportsAid recognises the broad and diverse range of skills needed to become an elite level athlete. We have therefore curated a series of workshops and online sessions, which cover some of the key components essential to their development in the world of high-performance sport. These sessions also create a unique opportunity to interact with different people from different sports and is a fantastic platform for cross sport learning. A brief outline of these sessions are as follows:

PERFORMANCE NUTRITION

In partnership with Jenny Techiechy, The Lunchbox Doctor, SportsAid runs practical sessions on healthy, balanced and athlete appropriate diets. Jenny offers suggestions for cooking on a budget, pre and post competition/training foods, sport specific nutritional needs and answering FAQs. Where we can, content is both a mixture of education and practical delivery with many useful tips thrown in. Athletes and families typically get hands-on with making recovery snacks and smoothies whilst encouraging them to consider their options and try new/different foods where appropriate. Our aim here is to help athletes understand the power of food in helping reduce injury and illness, facilitate training and enhance their performance.

MENTAL WELLBEING

These sessions, delivered by BelievePerform, address the importance of building mental fitness and caring for an athlete's mental health, whilst providing the practical tools and exercises they can consistently build into their schedules to encourage them to check in with their mental health and build on their resilience.

SLEEP

In partnership with James Wilson, otherwise known as the Sleep Geek, SportsAid provides sessions that delve into the little-known world of sleep. James opens the discussion by addressing commonly held misconceptions around sleep, suggestions on how to improve an athlete's sleep and recognise their sleeping style. During the session they also discuss strategies to maximise sleep while travelling for competitions/training, the importance of nutrition and its effects on sleep followed by an opportunity for the audience to ask questions.

TELLING YOUR STORY

SportsAid is fortunate to work with industry experts on helping athletes develop key skills in the world of media. During these sessions athletes cover topics including how to develop your personal brand, working with the media, interview practice, understanding the opportunities and challenges of social media, sponsorship and relationship management. SportsAid delivery partners in this area include multi-media agency Sportsbeat, and former BBC sports news journalist and broadcaster James Pearce.

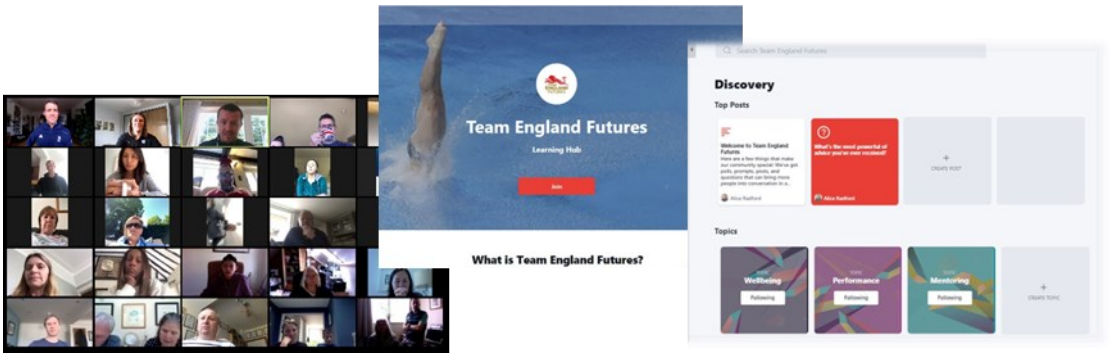
PERFORMANCE LIFESTYLE MANAGEMENT

Performance Lifestyle practitioners work with SportsAid to help facilitate athletes in their personal and professional development, alongside their competitive sporting careers. These sessions aim to focus on the core principles of performance lifestyle management and provide athletes with relevant skills and education to better cope with challenges of everyday life, both inside and outside of sport. Session topics range from the importance of career development, education, personal and professional development, managing transitions and wellbeing.

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These themes and topics were offered in response to feedback from athletes and parents in previous years and from research and survey work completed by the charity. Close consultation with the NGBs also ensures the content of these sessions complements and reinforces similar information being provided by the sports.

To enable accessibility, SportsAid included the provision of sign interpreters, the use of live captions during sessions and developed a dedicated online hub to host and share sessions and other information for athletes to access in their own time, via their mobile phone if preferred. Just under 600 participants signed-up to this new online hub with 82% of them accessing the sessions and information stored there. Another innovation to be developed for the future.



As part of the support from the Trust, the young athletes are also invited to be involved with various discussion panels and other engagement activities, often linked to SportsAid's supporting partners. Of particular note is the growing interest in the SportsAid 'buddy scheme' in which members of staff from the Trust's supporting organisations, particularly the corporate sector, are encouraged and supported to take on a mentor type role with one or two young athletes. This scheme, managed and monitored by Trust staff, is an excellent personal development opportunity for all involved and is a safe introduction for the athlete to practise their networking skills and build their contacts and confidence in telling their story.

This wider support from SportsAid is an important factor in helping athletes and parents to consider their approach to personal development and extend their experiences and confidence. Looking forward, the Trust is committed to developing a blended approach with this support, with a balance of in-person and online sessions to offer as much flexibility and accessibility as possible.



This principle was applied throughout the Team England Futures programme, offering a tailored online curriculum of relevant topics before being invited to Team England's 'Kitting Out & Preparation Camp' at Loughborough University in the build-up to Games-time.

Participants then enjoyed a unique and inspirational behind-the-scenes look at the Commonwealth Games in Birmingham – including a visit to the Athletes' Village – an incredible opportunity to help a diverse cohort of the next generation of athletes and support staff to recognise how to perform at their best, how to handle the pressure and distractions of a major Games, and how to make the most of the experience to be ready for their breakthrough moment.

Team England Futures is an exciting project template to be developed for the future as a way of bringing athletes, support staff and parents together to share their experiences and aspirations.







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In the process of recognising and helping these young people, the Trust routinely gathers information, feedback and insight from beneficiaries and their families in order to support the future case for funding and to assesses the impact and effectiveness of the support provided by the charity. Following a decade of growth in their average annual costs, the pandemic forced a cessation in travel and competition for almost all sport, but post-pandemic, these average costs have all but returned, from £4,600 in 2020 to £6,600 in 2021, and are likely to increase further with the impact of the cost-of-living crisis.

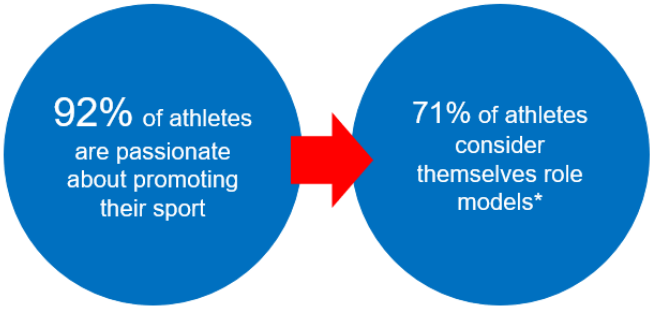
Some other key findings from the 2021 SportsAid Athlete Survey:

- A SportsAid award is highly valued by young athletes – 99% of athletes felt that receiving a SportsAid award was 'crucial' or 'important' to them.
- All elements of the award were useful, but the financial element was most likely to be considered 'extremely useful'.
- Usage of the online platform 'BelievePerform' to support mental wellbeing had grown 10% from 2020 to 2021.
- The top three issues of most interest/concern for young athletes were:
  - Accessibility and the cost of sport
  - Mental wellbeing
  - Diversity and inclusion in sport
- The top two challenges (barriers) for young athletes were:
  - Being able to manage their busy and varied schedule
  - Having the resources (funds) to support their development in sport
- Athletes across the age range being supported by SportsAid use Instagram and Twitter as the main social media channels to engage with and follow their sport.

These insights illustrate the commitment shown by these young people and their families and how adaptable they are to the circumstances they may find themselves in.

Even at a relatively young age, the majority of athletes already see themselves as role models and they have a passion for their sport – yet, only half feel that they have a voice in their sport.

Given that athletes show a clear passion for their sport and nearly three quarters see themselves as role models, there is an opportunity to provide a platform for the next generation to have their voice heard and to share their passion for sport.



*Note: * young athletes aged 12-21 years were mostly likely to consider themselves role models.*

In receiving support from SportsAid and pursuing their ambitions in their sport, these young people are developing their experiences, their character and their values. One of the Trust's objectives is to find more of these personal development opportunities and share such information more widely in order to illustrate the impact that can be made on a young person's life journey, in and beyond sport – this is central to delivering against the charity's 'athlete outcomes' strategic priority.

Another key element of the Trust's work is to continue to develop its own profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight. The Team England Futures programme provided an excellent opportunity in this regard, especially in developing more key stakeholder engagement after the somewhat restricted pandemic period.



The SportsAid podcast, called 'The Vault', features in depth and informal conversation with young athletes as well as established alumni of the charity – a special live edition of the podcast was recorded at the Games in Birmingham.

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Since the first edition in 2016, SportsAid Week continues to be the Trust's dedicated week to engage with more people and to raise the awareness and understanding of the charity's work. The 2020 and 2021 editions of SportsAid Week were significantly affected by the pandemic period, but despite the challenges, the initiative is still thought to be worthwhile in maintaining contact with beneficiaries and supporters and sharing inspirational stories. The central campaign call-to-action of SportsAid Week continues to be the #MyMiles Challenge, an initiative to encourage people to commit to be more active together, log the miles they complete and share their activity through social media. This could be by walking, running, swimming, cycling or rowing as a gesture of solidarity with the young athletes who are training almost every day throughout the year. To revitalise SportsAid Week, the intention for the 2022-23 period is to move the week from the Autumn to the Spring, enabling better alignment with the athlete-parent induction sessions and the distribution of new awards.

The Trust's primary purpose is to recognise and help talented young sports people. To support this purpose, the Trust operates both as a fundraiser and award maker at a national level. The support provided to SportsAid by its many partners and donors enables the charity to help young people at a crucial time in their development, both as young individuals and as sports people. Most notable in supporting the Trust's work has been the longstanding commitment from Royal Bank of Canada, the Thompson Family Charitable Trust, Entain, Gateley and a variety of other trusts and foundations which have committed to help SportsAid in the period. The Trust is also extremely grateful for the invaluable support provided by Eversheds-Sutherland and Hogarth Worldwide.

Whilst something of a challenge for the sector, the search for new donors, supporters and commercial partners has continued. The corporate sector, an important revenue stream for SportsAid, has proved somewhat sluggish but there have been some notable successes, including new partnerships with Aldi, Starling Bank, Marsh, Gama Healthcare and Reed Smith LLP. The new partnership with Aldi is particularly exciting, as it links directly to the supermarket's existing partnerships with Team GB and Paralympics GB, helping to bring to life the story of an athlete's journey. As part of this partnership the young athletes involved have had the opportunity to be involved in a national campaign with Aldi as well as attending workshop sessions on social media at Meta head office and hearing top tips from Twitter and TikTok at a session based at Team GB's headquarters. All very useful and informative experience for the athletes and parents involved.



ALDI'S RISING STARS

In parallel to this charitable fundraising activity, SportsAid has a well-established relationship with Sport England, the government's national agency to support sport and physical activity in all its forms. SportsAid is an acknowledged critical system partner by Sport England and the charity has an established and vibrant working relationship with the NGBs. Furthermore, SportsAid has proven experience in developing the Backing the Best programme, as well as managing the Talented Athlete Scholarship Scheme, and on this basis Sport England has committed further support for these programmes.

Challenge events, such as the various running and cycling activities offered by SportsAid, have been disappointing in terms of supporter engagement and fundraising; a trend seen across the charity sector since the pandemic period. The range of challenge events offered to supporters was refreshed but the event marketplace, both in-person and 'virtual', remains very competitive and increasingly cluttered. This area of the Trust's fundraising activities will be reviewed with a move, at least in the short term, to rationalise the variety of events being offered and to double-down on fewer, more high profile challenges such as the London Marathon.

SportsAid's annual One-to-Watch Award was suspended for 2020 and 2021, as very few of the athletes had the opportunity to compete. The temporary replacement with special 'Audience with' online events, featuring live online discussion with several high profile SportsAid alumni, have proved popular but the return to the in-person One-to-Watch Award Reception in the Autumn of 2022 is eagerly anticipated.

The global impact of the pandemic causing the postponement of competitive sport has affected emerging and established athletes alike, so the Commonwealth Games taking place in Birmingham in 2022 was very welcome news.

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Such major multi-sport games provide a significant opportunity to SportsAid to reflect on the progress and involvement of athletes previously, or even currently in some cases, supported by the charity, with SportsAid alumni typically making-up a significant proportion of national or British teams. It is a topical element of the Trust's communications to reflect on this and share some context and insight.

SAF Promotions Limited, the Trust's trading subsidiary, returned a small operating surplus during the period; the eventual phased exit from the pandemic and a return of confidence to plan events will hopefully see this trend continue.

Notwithstanding the significant challenges and uncertainty of the current economic and political climate, the Trust continues to make a significant contribution to the development of young sports people and the wider success of British sport.

Backing the Best

Backing the Best is a National Lottery funded Sport England programme, launched in 2015, aimed specifically at helping young, talented athletes in England who face the greatest financial challenges. Backing The Best is not simply designed to make the commitment to sport any easier, but rather it may actually be making it a possibility for some young people who show promise and potential but may be forced to give up sport entirely due to the costs involved or as a result of them being marginalised through their circumstances and background. The criteria for success in this programme include the number of athletes supported and as each year progresses and the number of NGB projects supported through the programme funding.

The Backing the Best programme currently has two permanent employees; it also has access to the SportsAid staff for finance, management and other support functions.

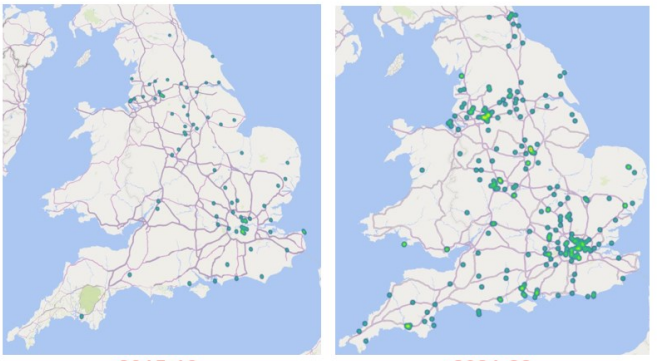
The programme is focussed on providing recognition and financial support to those athletes and families facing some very challenging circumstances, often financial, which may mean that they cannot fully engage with sport or take up the opportunity to reach their personal best.

During the year ended 31 July 2022, some £1,403,204 was incurred as expenditure in respect of the Backing the Best scheme, including £1,228,500 distributed to 247 athletes; the progression of the programme since inception is shown below. Of these Backing the Best athletes, 53% were male and 47% were female; 26% were athletes with a disability; and 29% were athletes from ethnically diverse communities – both percentages significantly over-indexing on the typical UK population representation. These athletes were awarded funding of up to £5,000 / athlete.

		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
No. of Athletes (no. of re-nominated athletes)		70	96 (41 from 2015-16)	115 (57 from 2016-17)	205 (47 from 2017-18)	272 (114 from 2018-19)	293 (140 from 2019-20)	247
No. of sports/ disciplines		34	30	34	38	42	48	47
Gender percentage split (male/female)		44% / 56%	52% / 48%	43% / 57%	48%/ 52%	49%/51%	53%/47%	47%/ 52%
Age range (yrs) (Average age)		12-29 (17)	12-29 (17)	12-34 (17)	12-38 (17)	11-45 (17)	11-46 (18)	11-47 (18)
% of athletes with disabilities		18%	18%	17%	23%	22%	27%	26.3%
Ethnicity	White British	67%	73%	76%	70%	75%	75%	72%
	Athletes from ethnically diversity communities	33%	27%	24%	30%	25%	25%	29%

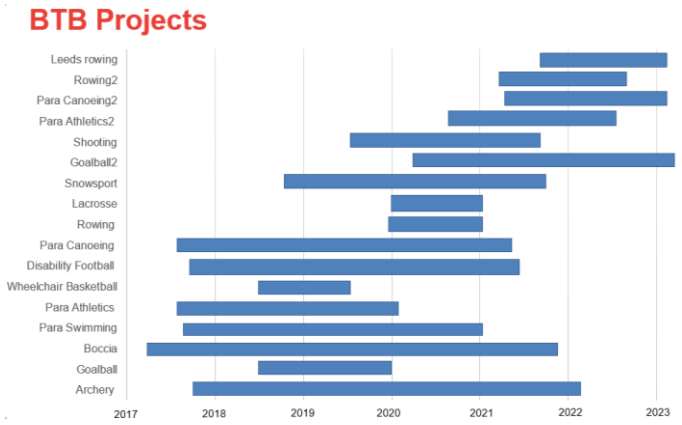
The progression of the geographical spread of Backing the Best awards is illustrated here (to the right).

Backing the Best is a very targeted programme in the Trust's provision for young people which can make a significant impact in providing access and means to a specific group that might otherwise not be given the chance.



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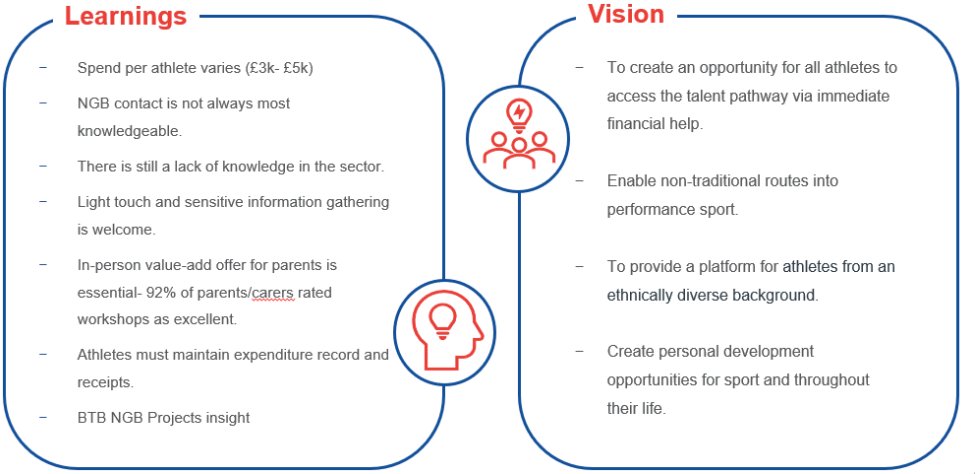


To complement the athlete awards and to help amplify the impact of Backing the Best support in terms of talent inclusion and positive action to address disadvantage and under-representation, a range of sport-specific projects are being supported with the national governing bodies enabling the sports to reach into geographical areas and population groups that they would otherwise not be able to.

The Trust also provides athlete-parent workshops for the cohort being helped through Backing the Best. Similarly to the workshop provision mentioned earlier, they provide the opportunity for the athletes, parents and carers to have time with various experts and senior international athletes to benefit from their experience and reflections. Backing the Best athletes and parents were included in the free of charge online provision of such sessions offered by the Trust during the period.

"SportsAid has provided me with not just funding but something of further value, an incredible insight into all aspects of sport performance. Having opportunities to attend knowledgeable workshops has been and continues to be beneficial. I've now been able to form support away from SportsAid for both nutritional guidance and gain additional help to manage my performance and lifestyle. The support of the 'buddy scheme' has been hugely beneficial for myself, learning and sharing experiences, a brilliant addition to the tools offered at SportsAid…so thank you."
A young sports person in disability athletics being supported by SportsAid

The pandemic period and the prevailing cost of living crisis have adversely affected this group more than most. In response, the charity has continued to develop some agile and timely ways of supporting the changing circumstances some athletes may be experiencing. Building on the 'Athlete Support Fund' and the 'Return to Play Fund' introduced during the pandemic, a new 'Talent Inclusion Fund' was introduced to support opportunities for athletes trialling in sport from underrepresented and marginalised groups. Learnings from these 'test and learn' initiatives will help to inform an evolving vision for Backing the Best.



This principle of having an adaptable, rapid-response will be developed as part of the wider SportsAid support offer going forward, particularly in the area of talent inclusion where positive, targeted action is often needed to encourage change.

Sport England TASS

The Talented Athlete Scholarship Scheme (TASS) was launched in 2004 and is a National Lottery funded Sport England programme, managed and delivered through the Trust, that represents a unique partnership between talented young student-athletes, National Governing Bodies of Sport (NGBs) and the Higher (University) and Further (College/School) Education sectors.

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TASS aims to provide the opportunity for young athletes to have access to high quality training facilities and practitioners near to where they live and train; where required, offer support to balance academic life with training and competition as a talented athlete; and provide holistic help in managing an increasingly demanding schedule.



The raison d'être of the TASS programme continues to be the recognition and support of talented athletes to enable them to continue their academic or vocational development whilst progressing in their chosen sport. In a similar vein to direct support from SportsAid, being involved with TASS encourages wider personal development as well as the direct help to succeed in sporting and academic endeavours.

The wider sports sector is increasingly recognising the importance of supporting a rounded development of athletes, including their wellbeing and personal development, through a positive and enriching experience from being involved with sport – the TASS programme directly contributes to, and supports, this premise.

The scheme's original aims were to:

- Encourage university and college students and young people of a similar age to stay in sport particularly if they can demonstrate ability; and
- Improve the usage of university and college sports facilities and services.

Following an extensive stakeholder consultation and review, TASS is continuing to evolve as part of the wider SportsAid offer, to broaden the programme's provision of support to more athletes, including those not in formal education, by utilising the high quality facilities and personnel in the TASS network of partner institutions to respond to the changing needs of athletes on the England Talent Pathway (ETP).

The evolving vision for the TASS programme is to become a world-leading network, delivering effective, accessible, and flexible athlete support services at the Performance Foundation stage, including the provision of high-quality sport science/medicine and personal development support services to the ETP, enabling athletes from all backgrounds to fulfil their potential and be prepared for successful transitions in sport and life.

These aims fit comfortably within the objects of the Trust, and it has focused on playing its part in the scheme by:

- Distributing the funds as grants to benefit athletes through the TASS network of member institutions and/or by the provision of support services to the athletes;
- Managing a database which links athletes to these institutions and their NGBs. This forms the basis on which each NGB and institution can seek support through TASS; and
- Supporting the promotion of the scheme and providing a robust governance and financial framework to manage the scheme's funding.

Key measures in any accounting period include the number of athletes being supported through TASS and the demographics of those involved.

The TASS programme is operated by a team of ten permanent staff (seconded from Northumbria University) with finance and management support from some of the SportsAid awards staff.

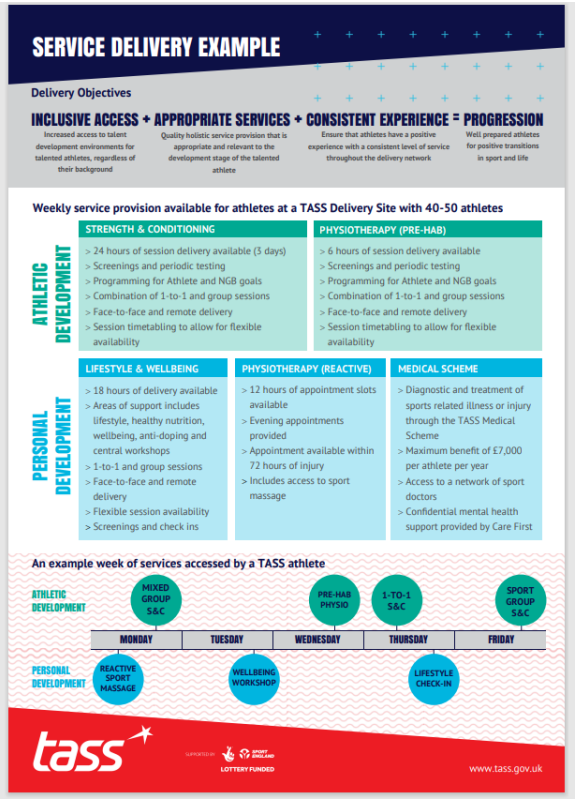
Underlining this ambition are TASS' core beliefs that...

- Working in partnership can leverage a whole that is greater than the sum of its parts.
- Delivery environments must be diverse and inclusive, so that they provide equal access to all talented athletes.
- The support service provision must be appropriate for the stage of athlete development.
- A holistic athlete development approach with wellbeing, lifestyle, and dual career considerations central to delivery, will ensure that athletes have positive experiences while progressing up the England Talent Pathway.

During the year ended 31 July 2022 £2,226,656 was distributed as part of the TASS programme to support athletes and to strengthen the TASS network of institutions and practitioners. An element of this programme funding, awarded from Sport England, was used to provide management and operational support. A total of 881 athletes were supported through the TASS programme in the year, from 34 different sports.

The athletes comprised 48% male, 52% female; 16% from ethnically diverse communities; 15% with a disability; and with an average age of 21 years.

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The partnership with the Football Association, to offer more young female footballers across the country with a flexible, high quality support to develop their footballing and personal potential, continues to be an exciting element of the TASS programme. The initiative has grown from supporting 93 footballers in 2017-18 to 331 in 2021-22.

The TASS network, currently comprising 38 delivery sites, is fundamental to the scheme, providing geographical and educational choice to athletes involving thirteen Women's Super League Academies.

The Dual Career Accreditation Scheme, introduced in 2016-17, is a central platform for the TASS network, providing a framework to assess and recognise an educational institution's commitment to supporting student-athletes, especially in providing some flexibility with the academic side of their development, ultimately benefitting many more young people than simply those being supported directly through TASS. In the 2021-22 period there were 102 dual career-accredited institutions.

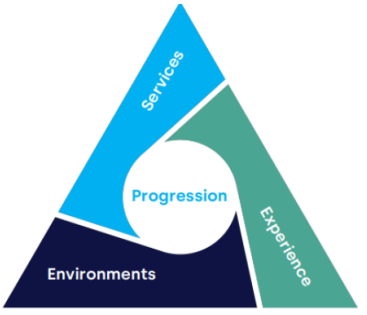
The graphic to the left provides an overview of how this support may be provided through the TASS network.

In total the TASS team was able to provide and very impressive 1,553 different opportunities for practitioners and national governing body representatives to develop their professional skills and competencies during the period. The scheme also plays a leading role in coordinating and aggregating relevant research in the area of supporting personal development in sport and education, helping to avoid duplication and wasted resources.

The period saw the implementation of the findings from the independent TASS stakeholder consultation process completed in 2019-20. The TASS Management Group is leading on this implementation to evolve the scheme, in conjunction with the emerging Sport England Talent Strategy, with the ambition of strengthening support to more athletes at the top of the talent pathway.

To deliver the change, the following focus areas have been identified:

- Athlete-centred **Services,**
- Inclusive and responsive **Environments,**
- Enhanced **Experience,**
  leading to
- **Progression**



"Funding from SportsAid has been so important because for me I'm…a full-time student, pretty much a full-time athlete and then I'm also working part time as well….as I need that money to fund the sport, so it's amazing when organisations like SportsAid come together and they say we see potential in you and we can see you going far and we want to support that….it's not just the financial support, but they offer so much to the athletes on their programme. We get a lot of nutritional support, we get a lot of lifestyle advice and it's not just the funding, we make sure we get support in a lot of other ways where without that support we'd have no other means of getting it. I think over the years I've personally developed such a strong bond with SportsAid and I like to give back to them. There will be times they've asked me to give talks and present at things and I'm so happy to do it…"
A young athlete being supported by SportsAid

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FINANCIAL REVIEW

Overview of financial activity

The Trust would typically have three main funding sources: through its long-standing alliance with Sport England (for core operational and specific programme funding); through its fundraising events programme, including challenge events; and through its wider fundraising activities and partnerships, particularly with corporate supporters. The challenges posed by the pandemic have been significant and did have an impact on the fundraising activities of the Trust, especially events, but signs of recovery are evident, albeit frustratingly slow.

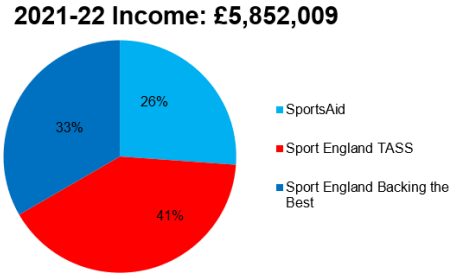
The majority of the funding received from Sport England is to fund the Backing the Best and TASS programmes. This funding directly supports the charitable activities of the Trust and allows these programmes to continue and evolve. Sport England also provides a contribution of core funding to the Trust to enable it to operate and to allow the Trust to continue to raise the funds it requires for the SportsAid awards. The Trust is able to leverage the investment made in core funding from Sport England to develop its fundraising activities in order to generate the resources to manage the athlete award cycle. The charity is most appreciative of the support provided by Sport England in providing funds to help the Trust in achieving its charitable objects and commends the organisation for its continued leadership and financial commitment across the sector.

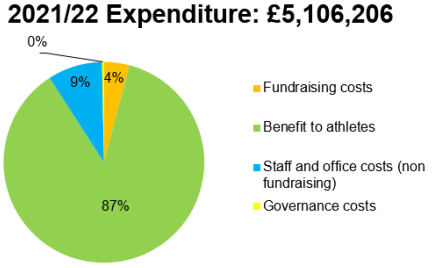
Corporate partners continue to be a crucial supporter of the Trust's work, providing significant restricted funding for SportsAid awards and often additional benefits to be provided to the athletes they support, such as workshop places, a 'buddy' (a corporate employee as a type of mentor to an athlete) and other personal development opportunities, including office visits, work experience and discussion panels. SportsAid has a number of long-standing corporate partners who have continued their support throughout a challenging few years which has been greatly valued, as is that of the new partners committing to support the charity's work.

To build on these partnerships and replace those that have run their course, the fundraising strategy has been refreshed to help generate new opportunities and income. A greater focus on trusts and foundations proved fruitful during the pandemic period but this will need to be reviewed as the competition to secure grants increases and some success was evident in specific project support – a great example being the Team England Futures project at the Commonwealth Games in Birmingham which SportsAid won the project tender to deliver. To help diversify fundraising further, a long-standing partner of the Trust, Royal Bank of Canada, committed its expertise and resources to SportsAid to research and develop a new major giving programme, which is in its infancy but is thought to have great potential to become a significant new revenue stream for the Trust.

Where once various fundraising events, including challenge events, would typically provide a varied income stream for the Trust, the funds raised at from these sources has significantly diminished. This is an area of fundraising to be reviewed and revitalised in future years, perhaps leveraging the approach to the charity's 50th anniversary year in 2026.

Despite these challenges, income for the year ended 31 July 2022 was £5,852,009 compared to £5,845,759 in 2021, with some modest growth in SportsAid-specific fundraising from the previous period.





Expenditure for the year ended 31 July 2022 totalled £5,106,206 compared to £5,195,348 for the year ended July 2021. This increase is mainly related to the planned growth of the Backing the Best programme expenditure.

The overall benefit to athletes as a proportion of the Trust's total expenditure remained substantial (87%).

The Trust had budgeted for a modest unrestricted surplus for the year ended 31 July 2022 and despite some limitations on charitable fundraising, with prudent cost-management the period resulted in a small overall surplus in unrestricted funds.

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Reserves policy

The Trustees consider that the appropriate level of free reserves for the charity to hold is an amount to cover approximately nine months of the charity's annual unrestricted costs. This has been calculated to enable the Trust to continue to operate should income fall unexpectedly. As noted in the risk management section below, financial risk, in particular in relation to the availability of unrestricted income, is one of the key risks to the organisation. The Trust's unrestricted income is not received evenly throughout the year and the majority of income is received in line with the nomination cycle. A nine month period would allow the charity to continue to operate whilst identifying any operational changes required, allow the Trust time to find new funding sources and to ensure that the effect of a reduction in funding to the Trust, and therefore a reduction in the number of athletes supported, is minimised.

Any free reserves held in excess of this stated policy are considered for use by the Board of Trustees, on an annual basis, either to make additional awards to athletes and/or to allow for investment in the charity and opportunities it may consider appropriate.

The Trust does not have any fixed assets funded from unrestricted funds therefore, after excluding the designated funds from the unrestricted funds position, the free reserves of the charity total £647,553 at 31 July 2022. The reserves policy detailed above requires free reserves of £500,452 at 31 July 2022 (based on 22/23 budget) which gives the Trust excess reserves of £147,101. The required policy figure decreased slightly from the figure required at 31 July 2021.

At 31 July 2022, the Trust had reserves of £3,057,959 of which £2,147,339 related to restricted funds and £86,212 related to endowment funds. A further £176,855 related to designated funds which had been earmarked to be spent on other activities to support athletes and/or parents over the next year as a result of particular one-off donations.

The restricted reserves held predominantly relate to athlete award funding to be used in future years. Some funds held are restricted to athletes in a particular geographic region or to a particular sport and therefore are carried over from one year to the next until athletes that fulfil the criteria are nominated to the Trust; others are multiple year commitments from funders and therefore the balances will reduce over time in line with the agreement from the funder. Other funds relate to the TASS and Backing the Best programmes and can only be used within these programmes. The endowment fund is expendable but restricted to rowing. Awards are made from this fund as the income allows as the Board of Trustees have determined that the capital should be maintained to provide future funding.

The trustees have approved a cautious and prudent budget for the year ended 31 July 2023. It is expected that the continuing challenging fundraising conditions seen in the year to 31 July 2022 will continue into the coming year as the recovery from the pandemic progresses and the cost of living crisis evolves.

Investment policy and performance

The investment powers given to the Trustees by the Trust deed are wide-ranging. The Board of Trustees has delegated the management of the investments portfolio to the Audit and Risk Committee. Its policies are:

- To employ a reputable Investment Manager. This is currently BlackRock Investment Management (UK) Limited.
- To seek to manage its Charishare accumulating units by striking a balance between the needs of the present (reflected in current spending) and the needs of the future (reinvestment).
- To hold funds required for the day to day running of SportsAid in an interest paying bank deposit account.

The Committee reviews the performance of the investment in comparison to the FTSE 100 index at least annually.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. These risks are formally documented and regularly reviewed and the Trustees are satisfied that systems are in place to mitigate the Trust's exposure to significant risk. Separate risk registers are in place for the TASS programme and for the Backing the Best programme, and latterly for the one-off Team England Futures programme, to ensure the details of these work areas are not overlooked. A SportsAid risk register exists to cover the Trust as a whole. This risk register also covers the activities undertaken by SAF Promotions Limited.

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The unexpected nature of the pandemic period presented some new risks and magnified others, but these were identified and considered in a timely manner and have been monitored throughout the period and mitigated against as far as possible.

The Audit and Risk Committee reviews all of these risk registers periodically through its quarterly meetings with a more detailed analysis and review held at one of these meetings or if thought necessary. The TASS Management Group and the Backing the Best Awards Panel also review their individual registers in detail once a year. The Board papers include reference to all risk registers on a quarterly basis in advance of the meetings and any risk highlighted as high or as an issue arising is reported at each meeting of the Board of Trustees.

The three main risks the charity considers most pertinent are:

Financial

Although the Trust's income streams are reasonably diverse, the security of income generated from fundraising (fundraising events, challenge events and corporate partners) is vital to the Trust's ability to continue to support talented, young athletes and to secure unrestricted funding to meet operational expenditure. As such, the Trust continues to look for ways to further diversify its income. During the year ended 31 July 2022, fundraising conditions continued to be challenging and this issue is considered high risk by the Trustees, but they are satisfied with the mitigation strategies in place with regards to cost management and the continued efforts to diversify the Trust's income as part of a more focussed fundraising strategy.

Reputation

With the public's trust in charities continuing to ebb and flow over recent years, it is considered vital to ensure that SportsAid, in its communications and operational activity, especially fundraising and in its interaction with young sports people, maintains an unblemished reputation. The active Patronage of HRH The Princess of Wales is a key factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors, as is the endorsement and support of funders and beneficiaries alike.

Relationships with funders, national governing bodies of sports and young athletes are all included on the risk registers, ensuring that no activities are completed, or communications misdirected, that may have a detrimental effect on the charity. The understanding, awareness and ethos of the staff team is fundamental to this.

Changes in fundraising regulation and the introduction of various data protection regulations in recent years have both helped to ensure that the Trust's policies and processes in relation to data gathering, protection and storage are as efficient and effective as possible. For reference, the Trust issued an updated Data Protection Notice to this effect during 2022.

Staffing

SportsAid is staffed by a small, permanent staff team with broad experience and relevant expertise. Changes to this team, or overstretching the capacity of the team, could result in a significant impact on the Trust, so the retention and motivation of staff is considered of high importance to the Board of Trustees. Inevitably at some point there will be changes to the staff team; at such time the response will be planned and implemented quickly to minimise any disruption and ensure a suitable handover of knowledge is managed.

The continuing change in day-to-day working practices has presented some specific challenges for staff, particularly in having to adapt to prolonged hybrid and remote working and the related operational risks, such as maintaining operational integrity, data protection and security and more health and wellbeing related issues, including morale and motivation. Effective business continuity has been delivered and the other risks and issues have been, and continue to be, monitored and addressed proactively by the chief executive and the wider staff team.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including any lingering impact of the pandemic or that of the current cost-of-living crisis and relative political uncertainty. The risk register has been updated to reflect this and the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income.

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In addition, the Trustees have considered the impact of SAF Promotions being unable to generate additional income in recent years.

After further examination, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

PLANS FOR THE FUTURE

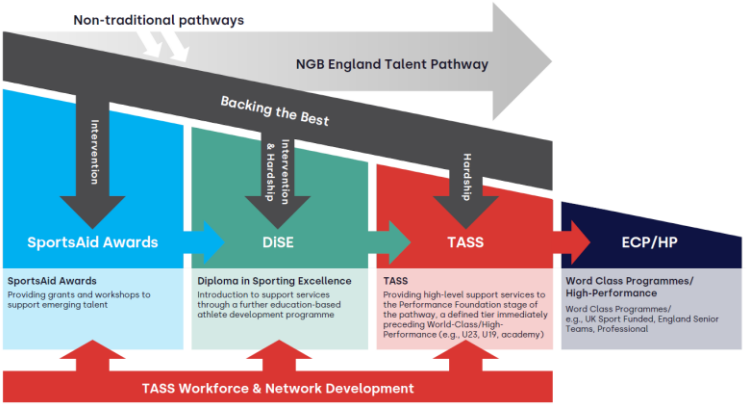
The last few years have been challenging for the sector, particularly during the pandemic, but the Trust has been able to maintain a relatively stable footing and continue to help a diverse cohort of young people across the country. Reserves are strong and cost management has been effective. It is an independent charity with national reach, recognising and supporting a diverse cohort of young people and their families at a crucial time in their development, offering financial and personal development support. As such, SportsAid has the opportunity to be a unifying force for good and can take a leading role in the nurture and support of young people through sport. The trustees recognise the significance of this opportunity and will continue to direct effort and resources towards making it a reality.

It remains a priority for the Trust to continue to develop the efficiency and effectiveness of its operations in order to deliver its fundraising strategy, particularly the new major donor programme and the revitalisation of its events offer. The delivery of the Team England Futures project at the Commonwealth Games in Birmingham was a telling reminder of how vital in-person events are for the Trust in offering networking, engagement and ultimately fundraising opportunities. Similar engagement activities will be planned and delivered again going forward.

The increasing visibility of SportsAid in overseeing and managing the various support programmes within its remit, such as TASS and Backing the Best, is a key element of the positioning of SportsAid as a 'critical system partner' to the sport sector. Sport England has confirmed its intention to assign the Diploma in Sporting Excellence (DiSE) to the responsibility of the Trust. DiSE is another targeted support programme for emerging sports people giving them a structured opportunity to learn about the business of sport whilst progressing their sporting potential. Including DiSE in the SportsAid group of support programmes will help to coordinate resources, build on the charity's experience and avoid unnecessary duplication of effort.

During the next few years, the Trust will develop the interconnectivity of the various support programmes it delivers and will invest in partnerships to enable and sustain the delivery of high-quality athlete support and pastoral advice to complement the work of the various NGBs for the benefit of the athletes. This work will deliver directly against the charity's overarching Mission: ***to encourage, enable and empower the next generation of athletes to achieve their ambitions in sport and life.***

The diagram below shows how a coordinated cross-programme approach complement the provision of the NGBs:



There are changes needed in the talent pathway environment to improve access and opportunity for under-represented groups, particularly those from ethnically diverse communities, lower socio-economic groups and those with the challenges of living with a disability. This will need a change in approach by the organisations working in the pathway environment.

"I am passionate about providing young people with the platform to fulfil their potential. SportsAid helped me at a critical point in my development."
Ellie Simmonds OBE, Five-time Paralympic Champion



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SportsAid recognises that certain sections of the community have been affected by structural inequities and may be denied the opportunity to participate equally and fully in sport at all levels. SportsAid as an organisation believes its role can be to remove the barriers that the most under-served, at risk and minoritised groups of young people experience when trying to access sport and physical activities.



Through a new Equality, Diversity and Inclusion Strategy, SportsAid will be seeking new ways of working together with established partners and new organisations and communities. There remains a commitment to find the ways and means to more effectively meet the needs of more young sports people, and their families, mindful of their background and circumstances. In doing so, being recognised and sought out as a trusted, reliable ally to offer help, expertise, insight and resources. The staff and trustees at SportsAid recognise this will require a concerted team effort, but it is a shared ambition.

Fundamental to this ambition will be the Trust's ability to communicate its commitment to listening, learning and leading in a way that includes people and organisations, including the following actions:

- Ensure the combined resources, data and expertise of TASS, Backing the Best and DiSE is coordinated and aggregated to best effect in delivering SportsAid's ambition. This will drive efficiency, effectiveness and impact.
- Seek out opportunities to show leadership and initiative, especially with regard to talent inclusion, representation and supporting and celebrating diversity in sport.
- Be an exemplar of partnership working and collaborative behaviours. Commit resources to professional development of the staff, Board and sub-committees to support this.



To this end the Trust will continue to enhance its stakeholder engagement activities and will continue to develop its research and insight gathering. Athlete wellbeing, progression, inclusion and delivering a duty of care to young athletes remain very topical themes that the Trust can contribute to. It is considered vital that the Trust's stakeholders feel that their interaction with the charity is clear, transparent, worthwhile and importantly, an uplifting and inspiring experience.



The Trust will continue the evolution of what a SportsAid award is, further developing the hybrid offer of in-person and online workshop support and personal development opportunities as well as financial help. Connecting athletes to relevant experiences and information that will support their development, confidence and self-belief. This will help to build the recognition and prestige of a SportsAid award and establish a clearer acknowledgement of the young person's 'local hero' status they may hold.

The athlete-parent workshops provided by the Trust remain vital in supporting and engaging with beneficiaries. These workshops are unique in their format, providing expert advice and information to help make the most of their opportunity in sport and support their decision-making along the way.

The workshops continue to provide the rare opportunity for athletes and parents from different sports to meet and interact – something they may not otherwise do, unless they were to be selected into multi-sport national teams for the Olympic, Paralympic or Commonwealth Games.

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In order to have the resources to deliver these ambitions, the diversification of funding revenue remains a priority and a review of the SportsAid proposition to potential funders is underway to support this. In parallel, the relationship with Sport England continues to be central to plans for the Trust to develop and widen its impact in the sector. The confirmed status of award funding support from Sport England for SportsAid's core award work as well as to support the TASS and Backing the Best programmes provides a firm platform and helps to consolidate the Trust's position.

The Backing the Best programme in particular is growing and is supporting more athletes and also more targeted NGB projects. The insight and feedback from Backing the Best athletes and their families is an important element of the programme which can inform other areas of the sporting sector in relation to accessibility, inclusion, affordability and diversity. The programme will continue to work to create more of a culture of inclusive practise within NGBs for working with athletes and their families from lower socio-economic backgrounds with potential, where athletes from ethnically diverse communities are able to engage with the sport via both traditional and non-traditional routes and have the resources they need.

The TASS programme continues to enable a mix of sport, education and personal development support. It is evolving to widen its support to those talented athletes, whether they wish to continue in their education or adopt a different personal or vocational journey. The findings from the TASS stakeholder consultation point towards the utilisation of the scheme's strengths to wider its support and influence in the coming years, perhaps involving many more sports people in the talent pathway. The work continues to further embed TASS in the SportsAid structure and culture, providing inclusive and accessible talent environments for athletes to develop and progress; this may prove to be a useful template for the development of the DiSE programme too.

From its initial growth in the first few years from inception in 2016, SportsAid Week has been significantly impacted by the pandemic period. In response, the initiative will move to the Spring in 2022-23, aligning with athlete award inductions for the new funding period. The innovative #MyMiles Challenge, a SportsAid initiative to encourage people to be more active during SportsAid Week and share their experiences on social media, will continue. It is a very flexible and accessible initiative, enabling the participants to choose how much or little they would like to do and in what format, ie walking, running, swimming, rowing, cycling or perhaps even through various other forms of exercise activity. The role that the charity's alumni can play with SportsAid Week, and more widely in the work of the Trust, is to be investigated.

The Board of Trustees bring considerable energy and expertise to the charity's work. They offer a diverse mix of experience, expertise and background with a strong gender and ethnicity mix; they engender mutual respect and psychological safety for every board, sub-committee and staff member, which will ensure opinions are shared and heard. To build on this, the Trust has secured external expertise to develop a new Diversity and Inclusion Action Plan for 2023 to 2026. The Trust will continue to find ways to actively tackle inequality, discrimination and homogeneity in sport.

The cautious and prudent approach of the last few years has put the Trust in a relatively strong position to develop and grow again. The clear Mission and strategic priorities has helped to focus effort and planning and the learnings from the success of the Team England Futures programme have been instructive. These things coupled with the extended commitment of programme funding from Sport England have created a new sense of ambition and momentum towards the charity's 50th anniversary year in 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Sports Aid Trust was incorporated on 17 August 2005 as a company limited by guarantee and is governed by its Articles of Association. It is a registered charity (Charity No. 1111612). It was formed to assume the role of the unincorporated charity Sports Aid Trust (Charity No. 286917), founded by trust deed in 1983 and referred to henceforth as Sports Aid Trust [1983].

The previous Memorandum and Articles of Association were prepared under the Companies Act 1985. In 2017 the Trustees asked Eversheds-Sutherland LLP to review and update the format and references of these Articles to bring them in line with the Companies Act 2006 (and the Charities Act 2006). The Companies Act 2006 does not require a Memorandum of Association in addition to the Articles, so the two documents were merged to create a new Articles of Association for the Trust. These new Articles of Association were adopted by Special Resolution by the Trustees on 18 September 2017.

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SportsAid was formed in 1976 as the Sports Aid Foundation Limited. For the first 21 years of its life, the charity funded elite athletes when no other funding was available to them. With the introduction of National Lottery funding for elite athletes in 1997, the charity changed its focus to young, talented athletes to ensure that funding was not duplicated and the charity's funds were used in the most advantageous way in order to provide progress towards its objectives.

As part of SportsAid's ongoing support from Sport England, the Trust remains compliant with the Code for Sports Governance as a Tier 3 organisation, the highest level of the Code.

Method of appointment or election of Trustees

The Trustees are elected by the charity's trustees (who are the sole members of the company) in accordance with the Articles of Association. The Articles of Association require trustee appointments to be completed via an open recruitment process that has been publicly advertised.

The Trustees who served during the year and to the date of this report are as follows:

Mr Mike Westcott (Chair of the Board of Trustees)
Mr Ian Braid (Chair of the National Awards Committee and the Backing the Best Awards Panel)
Mr Ronald Denholm (Chair of the Audit and Risk Committee)
Mr Richard Glasson (Chair of the TASS Management Group)
Ms Michelle Moore
Ms Heather Clark-Charrington (Member of the National Awards Committee)
Ms Penny Brough (Member of the Audit & Risk Committee)
Ms Ama Agbeze (Member of the Backing the Best Awards Panel)

The charity's induction programme for new Trustees is as advised by the Charity Commission and the Sport England Code for Sports Governance. There is no formal ongoing training programme for the Board of Trustees but a budget is available for trustees to access training that they feel is relevant; a regular review of the Board's range of skills and experience is completed as well as assessing Trustees' circumstances and interest areas to make the most effective and efficient use of their time and input. Several of the Trustees may have a sporting background so advice on charity issues is available to them from the more experienced Trustees and through the Charity Commission.

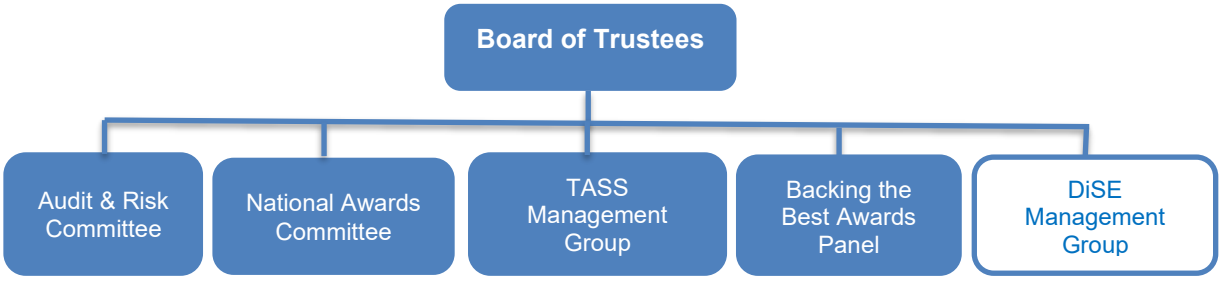
Organisational structure and decision making

For the majority of the year, the Sports Aid Trust was served by up to eleven permanent staff led by the chief executive plus a further ten staff seconded to the charity from Northumbria University; these seconded members of staff operate TASS.

The permanent members of staff operate SportsAid awards and Backing the Best along with providing overall management of the charity. These staff are grouped into four main areas of operation – management and leadership, allocation of funds (including Backing the Best) and beneficiary liaison, communications and fundraising. Whilst TASS and Backing the Best are funded by National Lottery funding awards through Sport England, SportsAid awards must be funded from charitable fundraising.

The Board of Trustees provide the strategic direction for the Trust and monitor performance against the strategic targets set; the Board of Trustees meets at least four times a year. Delegated authority is in place to the chief executive for day-to-day operations of the charity.

The sub-committee structure of the Trust is shown below – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); and the Backing the Best Awards Panel (BTB). These are the principle sub-committees along with an ad hoc Nominations Committee and Remuneration Committee. All sub-committees will include at least two members of the Board of Trustees as well as independent members. It is anticipated that a new sub-committee will be convened to oversee and manage the transition of the Diploma in Sporting Excellence (DiSE) programme.



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Additionally and as required, other temporary advisory groups may be convened such as those for major events and SportsAid Week; these advisory groups are likely to be temporary and will be disbanded following the completion of their purpose.

The Audit and Risk Committee meets quarterly whilst the National Awards Committee, the TASS Management Group and the Backing the Best Awards Panel each meet three times a year.

The charity has a wholly owned trading subsidiary, SAF Promotions Limited (company number 02508698), through which trading activities and large scale fundraising events are completed. The board of directors of SAF Promotions Limited reports to the Board of Trustees.

Related party relationships

Sports Aid Foundation Society is an unincorporated society which has the same objectives as Sports Aid Trust. Its committee is the same as the Sports Aid Trust Board of Trustees. The Society has a 31st October year end. The Society was dormant during the financial year ended 31 October 2022.

One regional SportsAid charity operates in England under licence from Sports Aid Trust: Sports Aid Eastern (registered company number 03574841 and registered charity number 1070957). This entity has its own Board of Trustees and is independent of Sports Aid Trust but their charitable objectives are similar to those of Sports Aid Trust and are restricted to their region. Sports Aid Trust has a very close working relationship with Sports Aid Eastern to further the Trust's charitable objects and provides grant funding to help with its overhead costs.

Sports Aid Trust has also established fully effective working relationships with similar trusts which operate in Scotland (Sports Aid Scotland), Wales (Sports Aid Wales) and Northern Ireland (The Mary Peters Trust). The organisations have been working together for a number of years for the benefit of talented athletes across the United Kingdom.

Key Management Personnel Remuneration

Remuneration of key management personnel is set by the Remuneration Committee, an ad hoc sub-group of the Audit and Risk Committee and ratified by the Board of Trustees as part of the annual budget setting process. The Audit and Risk Committee consider the general economic climate, RPI, public sector pay rises and the charity's own financial position before agreeing any pay rises for the whole staff team.

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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr M Westcott, Chair Mr I Braid Mr R Denholm Ms M Moore Mr R Glasson Ms Ama Agbeze MBE Ms H Clark-Charrington Ms P Brough
Company registered number	05538901
Charity registered number	1111612
Registered office	House of Sport Marathon House 190 Great Dover Street London SE1 4YB
Company secretary	Mr A Joelson
Chief executive officer	Mr T Lawler MBE
Independent auditor	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
Bankers	Lloyds Banking Group plc 39 Threadneedle Street London EC2R 8AU
Solicitors	Eversheds-Sutherland LLP One Wood Street London EC2V 7WS
Investment manager	BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue London EC2N 2DL

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TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Sports Aid 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. 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity and the group's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITOR

A resolution proposing that Saffery Champness LLP be re-appointed as auditors of the charity and the group will be put to the Annual General Meeting.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 15 of the Companies Act 2006.

This report was approved by the Trustees on 27 February 2023 and signed on their behalf by:

DocuSigned by:
Mike Westcott
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Mike Westcott
Chair and Trustee

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Opinion

We have audited the financial statements of Sports Aid Trust (the 'company') for the year ended 31 July 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 company's regime and take advantage of the small company's exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group and parent 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 group or parent 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

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

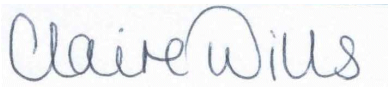
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



Claire Wills (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Date: 27 March 2023

Saffery Champness LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

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SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2022

	Note	Endowment funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME AND ENDOWMENTS							
Income and Endowments:							
Donations and Legacies	2	-	-	-	**164,167**	**164,167**	173,931
Other Trading Activities	3	-	-	-	**13,182**	**13,182**	1,800
Investment income	4	-	-	-	**1,151**	**1,151**	1,009
Charitable activities	5	-	**5,248,965**	**6,604**	**417,940**	**5,673,509**	5,669,019
TOTAL INCOME		-	**5,248,965**	**6,604**	**596,440**	**5,852,009**	5,845,759
EXPENDITURE							
Costs of raising funds	6	-	-		**209,431**	**209,431**	175,639
Charitable activities	6	**6,000**	**4,419,466**	**15,396**	**455,913**	**4,896,775**	5,019,709
TOTAL EXPENDITURE		**6,000**	**4,419,466**	**15,396**	**665,344**	**5,106,206**	5,195,348
Net operating income		**(6,000)**	**829,499**	**(8,792)**	**(68,904)**	**745,803**	650,411
Net gains/(losses) on investment assets	17	**3,100**	-	-	**7,232**	**10,332**	81,574
Net income		**(2,900)**	**829,499**	**(8,792)**	**(61,672)**	**756,135**	731,985
Transfers between funds	20	-	**(42,000)**	**(25,000)**	**67,000**	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		**(2,900)**	**787,499**	**(33,792)**	**5,328**	**756,135**	731,985
Total funds brought forward		89,112	1,359,840	210,647	642,225	2,301,824	1,569,839
TOTAL FUNDS		**86,212**	**2,147,339**	**176,855**	**647,553**	**3,057,959**	2,301,824

The notes on pages 32 – 47 form part of these financial statements.

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CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Intangible fixed assets	15		**1,176**		7,008
Investments	16		**432,519**		422,187
			433,695		429,195
CURRENT ASSETS					
Stock		**3,554**		2,909	
Debtors	17	**158,070**		82,436	
Cash at bank and in hand		**3,616,011**		3,496,758	
		3,777,635		3,582,103	
CREDITORS: amounts falling due within one year	18	**(1,153,371)**		(1,709,474)	
NET CURRENT ASSETS			**2,624,264**		1,872,629
NET ASSETS			**3,057,959**		2,301,824
CHARITY FUNDS					
Endowment funds	19		**86,212**		89,112
Restricted funds	19		**2,147,339**		1,359,840
Designated funds	19		**176,855**		210,647
Unrestricted funds	19		**647,553**		642,225
TOTAL FUNDS			**3,057,959**		2,301,824

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act

The financial statements were approved by the trustees on 27th February 2023 and signed on their behalf, by:

DocuSigned by:
Mike Westcott
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M Westcott
Chair and Trustee

The notes on pages 32 - 47 form part of these financial statements.

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CHARITY BALANCE SHEET
AS AT 31 JULY 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Intangible fixed assets	15		**1,176**		7,008
Investments	16		**432,519**		422,189
			433,695		429,197
CURRENT ASSETS					
Stock		**3,555**		2,909	
Debtors	17	**189,718**		114,388	
Cash at bank and in hand		**3,576,060**		3,458,358	
		3,769,333		3,575,655	
CREDITORS: amounts falling due within one year	18	**(1,143,721)**		(1,699,479)	
NET CURRENT ASSETS			**2,625,612**		1,876,176
NET ASSETS			**3,059,307**		2,305,373
CHARITY FUNDS					
Endowment funds	19		**86,212**		89,112
Restricted funds	19		**2,147,339**		1,359,840
Designated funds	19		**176,855**		210,647
Unrestricted funds	19		**648,901**		645,774
TOTAL FUNDS			**3,059,307**		2,305,373

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own income and expenditure account. The net inflow of funds of the charity for the year ended 31 July 2022 was £753,933 (2021: inflow of £732,311).

The financial statements were approved by the trustees on 27th February 2023 and signed on their behalf, by:

DocuSigned by:
Mike Westcott
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M Westcott
Chair and Trustee

The notes on pages 32 – 47 form part of these financial statements.

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2022

	2022 £	2021 £
Cash flow from operating activities		
Net cash provided by operating activities	**118,102**	1,076,266
Cash flows from investing activities		
Purchase of intangible fixed assets	**-**	-
Investment income and interest received	**1,151**	1,009
	1,151	1,009
Net increase in cash and cash equivalents	**119,253**	1,077,275
Cash and cash equivalents at beginning of year	**3,496,758**	2,419,483
Cash and cash equivalents at end of year	**3,616,011**	3,496,758

Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income including endowments	**756,135**	731,985
Adjustments for:		
Net gains/(losses) on investments	**(10,332)**	(81,574)
Amortisation	**5,832**	5,832
Investment income	**(1,151)**	(1,009)
(Increase)/ decrease in stock	**(645)**	(2,335)
Increase/(Decrease) in debtors	**(75,634)**	353,475
(Decrease)/Increase in creditors	**(556,103)**	69,892
Net cash provided by operating activities	**118,102**	1,076,266

Analysis of changes in net funds

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash	3,496,758	119,253	3,616,011

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the potential future impact of Covid-19 and related government restrictions. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable group's forecasts and projections covering the period to 31 January 2023 and have taken account of the potential pressures on grant and other voluntary income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on page 22. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.4 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

1.5 ENDOWMENT FUNDS

The endowment funds represent those assets which usually must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the requests of the donors,

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and is included as restricted income. Any capital gains / losses arising from the investments form part of the fund. The trustees have discretion to expend capital in a similar manner to the income.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.6 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of Raising Funds are those incurred in seeking voluntary contributions and in putting on fundraising events and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.7 GRANTS

Grants comprise SportsAid awards provided directly to athletes and TASS and Backing The Best funding allocated to individual athletes.

1.8 VOLUNTARY HELP

The value of time donated by trustees and committee members is not evaluated for inclusion in the accounts as this would not be practicable.

1.9 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Sports Aid Trust and its subsidiary undertaking ('subsidiary').

1.10 AMORTISATION POLICY

All intangible fixed assets related to computer software. Computer software is amortised straight line over a period of 3 years.

1.11 INVESTMENTS

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The investment in the subsidiary is valued at cost less provision for impairment.

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NOTES TO THE FINANCIAL STATEMENTS
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1.12 PENSIONS

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

1.13 TAXATION

The Trust, being a registered charity, is exempt from taxation on its income and capital gains to the extent that they are applied for charitable purposes.

1.14 TASS MEDICAL INSURANCE SCHEME

The charity operates a medical insurance scheme for TASS athletes. Contributions are treated as an expense as they are incurred.

1.15 STOCK

Stock of goods for resale is stated at the lower of cost and net realisable value.

1.16 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.17 FINANCIAL INSTRUMENTS

The charity and its subsidiaries have elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 18 and 19 for the debtor and creditor notes.

1.18 EMPLOYEES BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

1.19 CRITICAL ESTIMATES AND JUDGEMENTS

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

2. DONATIONS & LEGACIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Gifts	-	72,081	**72,081**	156,570
Challenge events	-	92,086	**92,086**	17,361
	-	**164,167**	**164,167**	173,931

In 2021, £nil of Gifts and Challenge event income was restricted.

3. OTHER TRADING ACTIVITIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other fundraising events	-	13,182	**13,182**	1,800
	-	**13,182**	**13,182**	1,800

In 2021 £nil of Other fundraising events income was restricted.

4. INVESTMENT INCOME

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Interest received	-	1,151	**1,151**	1,009

In 2021 £nil of Interest received income was restricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
TASS grant	1,750,000	-	**1,750,000**
Backing the Best grant	1,950,905	-	**1,950,905**
Sport England grants	-	345,637	**345,637**
Other grants	926,461	78,907	**1,005,368**
TASS projects	621,599	-	**621,599**
	5,248,965	**424,544**	**5,673,509**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

5. INCOME FROM CHARITABLE ACTIVITIES (continued)

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
TASS grant	2,000,000	-	**2,000,000**
Backing the Best grant	2,013,470	-	**2,013,470**
Sport England grants	-	330,000	**330,000**
Other grants	579,175	158,019	**737,194**
TASS projects	588,355	-	**588,355**
	5,181,000	**488,019**	**5,669,019**

The TASS grant, Backing the Best grant and the Sport England grant are all received from Sport England. The TASS grant and Backing the Best grants are National Lottery funding.

6. ANALYSIS OF EXPENDITURE BY TYPE

	Grants 2022 £ (See note 9)	Other Direct costs 2022 £ (Notes 7 & 8)	Support costs 2022 £ (See note 10)	Total 2022 £
Costs of raising funds (see note 7)	-	209,431	-	**209,431**
Cost of charitable activities	4,116,651	315,366	464,758	**4,896,775**
	4,116,651	**524,797**	**464,758**	**5,106,206**

	Grants 2021 £ (See note 9)	Other Direct costs 2021 £ (Notes 7 & 8)	Support costs 2021 £ (See note 10)	Total 2021 £
Costs of raising funds (see note 7)	-	175,639	-	**175,639**
Cost of charitable activities	4,341,464	268,796	409,449	**5,019,709**
	4,341,464	**444,435**	**409,449**	**5,195,348**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

7. DIRECT COSTS - COST OF RAISING FUNDS

	Total funds 2022 £	Total funds 2021 £
Staff costs	**126,902**	123,125
Other staff costs	**3,815**	3,215
Accommodation costs	**18,293**	16,380
Printing, postage and stationery	**3,133**	690
Direct special event costs	**10,145**	1,925
Direct challenge event costs	**24,196**	13,312
Direct other fundraising costs	**369**	-
Direct donations costs	**6,205**	5,042
Irrecoverable VAT	**5,427**	4,558
Research and communications	**3,236**	3,711
Insurance, legal & professional fees	**5,184**	3,559
General expenses	**2,526**	122
	209,431	175,639

All above for 2022 and 2021 relate to unrestricted funds only.

8. DIRECT COSTS- CHARITABLE ACTIVITIES

	Total 2022 £	Total 2021 £
Athlete events	3,144	-
Backing the Best	61,956	37,978
TASS	2,749	-
Staff costs	190,663	184,987
Other staff costs	5,731	4,831
Accommodation	27,483	24,610
Printing, postage and stationery	710	406
Irrecoverable VAT	8,153	6,849
Research and communications	4,114	3,604
Insurance, legal and professional fees	7,789	5,347
General expenses	2,874	184
	315,366	**268,796**

Grant expenditure to meet fundraising and administration costs of the regional charities represent amounts paid by the Trust to help with the running costs of the separately governed regional sports charities. In recent years, the activities undertaken by a number of the regional charities have been absorbed by Sports Aid Trust, with funds raised for distribution to athletes within a specific region accounted for as restricted funds in these accounts. Details of grant awards made by the regional charities can be found in the individual accounts for these regions, filed with the Charity Commission.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

9. GRANTS TO INDIVIDUALS

	Number	Total 2022 £	Number	Total 2021 £
Grants to individuals	**1,477**	**4,116,651**	1,543	4,341,464

10. SUPPORT COSTS

	Total 2022 £	Total 2021 £
TASS	247,890	216,926
Backing the Best	11,617	7,121
Staff costs	126,077	122,324
Other staff costs	3,790	3,194
Accommodation	16,516	14,616
Printing, postage and stationery	470	269
Irrecoverable VAT	5,391	4,529
Research and communications	13,502	5,253
Insurance, legal and professional fees	5,151	3,536
General expenses	3,002	122
Depreciation	1,657	1,657
Grants to regional charities	14,400	14,900
Governance (see note 11)	15,295	15,002
	464,758	409,449

11. GOVERNANCE COSTS

	Total 2022 £	Total 2021 £
Audit and accountancy	**15,000**	14,875
Legal and professional fees	**187**	127
Trustee Meeting Expenses	**108**	-
Trustee training		-
	15,295	15,002

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE

2022	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	1,978,766	247,890	-	**2,226,656**
Backing the Best grant	-	61,956	1,329,631	11,617	-	**1,403,204**
Sport England core funding	125,330	125,330	-	94,979	15,295	**360,934**
Total	**125,330**	**187,286**	**3,308,397**	**354,486**	**15,295**	**3,990,794**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE (CONTINUED)

2021	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	2,362,058	216,926	-	**2,578,984**
Backing the Best grant	-	37,978	1,511,702	7,121	-	**1,556,801**
Sport England core funding	115,409	115,409	-	85,200	15,002	**331,020**
Total	**115,409**	**153,387**	**3,873,760**	**309,247**	**15,002**	**4,466,805**

13. NET INCOME / EXPENDITURE

This is stated after charging:

	2022 £	2021 £
Auditor's remuneration- audit	**15,000**	14,875
Pension costs	**21,856**	20,546

During the year, no trustees received any remuneration or benefits in kind (2021 - £0). For details of expenses reimbursed to trustees, see note 14.

14. STAFF COSTS

Staff costs were as follows:

	2022 £	2021 £
Wages and salaries	**442,741**	435,797
Social security costs	**35,105**	38,420
Pension costs	**21,856**	21,756
	499,702	495,973

The average monthly number of employees during the year was as follows:

	2022 No.	2021 No.
Employees	**11**	12

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

14. STAFF COSTS (continued)

The number of higher paid employees was:

	2022 No.	2021 No.
In the band £90,001 - £100,000	**1**	1

Pension contributions in relation to the higher paid employees totalled £13,002 for the year (2021: £13,002).

The trustees neither received nor waived any emoluments during the year. Expenses of £nil (2021: £Nil)were reimbursed to trustee during the year.

Key management personnel include the Trustees and senior management team comprising the Chief Executive, Finance Manager and Head of Fundraising. The total employee benefits of the charity's key management personnel were £229,659 (2021: £228,482). No trustee received any remuneration as part of this figure.

15. INTANGIBLE FIXED ASSETS

GROUP AND CHARITY	Computer software £
At 1 August 2021 and 31 July 2022	**17,681**
AMORTISATION	
At 1 August 2021	10,673
Charge for the year	5,832
At 31 July 2022	**16,505**
NET BOOK VALUE	
At 31 July 2022	**1,176**
At 31 July 2021	7,008

16. FIXED ASSET INVESTMENTS

GROUP	Listed securities £
MARKET VALUE	
At 1 August 2021	422,187
Revaluations	10,332
At 31 July 2022	**432,519**

GROUP INVESTMENTS AT MARKET VALUE COMPRISE:

	2022 £	2021 £
Listed investments	**432,519**	422,187

All the fixed asset investments are held in the UK.

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16. FIXED ASSET INVESTMENTS (continued)

CHARITY INVESTMENTS AT MARKET VALUE COMPRISE:

	2022	2021
	£	£
Listed investments	**432,519**	422,187
Investment in subsidiary company	**2**	2
Total	**432,521**	422,189

All the fixed asset investments are held in the UK.

Historical cost represents the value (market value) of the investments acquired on transfer from Sports Aid Trust [1983] at 1 April 2006, plus subsequent additions, less cost of investments sold.

The investments are managed by Black Rock Merrill Lynch Investment Managers, and are Charishare Accumulation Units. The Charishare Fund is invested in shares in companies in the FT All Share Index. The investments are held within the powers of the trustees, and there are no restrictions on their realisation.

Investment in subsidiary undertaking

The investment in the subsidiary represents 100% of the ordinary share capital of SAF Promotions Limited, a company registered in the UK (Company number 02508698). The principal activity of SAF Promotions Limited is fundraising and promotional activity for Sports Aid Trust. The profit of the company for the year ended 31 July 2022 was £2,202 (2021: loss of £328) and the aggregate share capital and reserves at that date were (£1,348) (2021: (£3,549)).

17. DEBTORS

	GROUP		**CHARITY**	
	2022	2021	**2022**	2021
	£	£	**£**	£
Trade debtors	**116,797**	17,039	**116,257**	**17,039**
Amounts owed by group undertakings	**-**	-	**32,188**	**31,952**
Other debtors	**5,000**	5,000	**5,000**	**5,000**
Prepayments and accrued income	**36,273**	60,397	**36,273**	**60,397**
	158,070	82,436	**189,718**	114,388

18. CREDITORS
AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		**CHARITY**	
	2022	2021	**2022**	2021
	£	£	**£**	£
Trade creditors	**392,116**	447,825	**392,116**	**447,825**
Other taxation and social security	**37,762**	21,779	**37,762**	**21,779**
Loan from SAF Society	**4,291**	4,291	**4,291**	**4,291**
Other creditors	**588,574**	1,061,076	**588,574**	**1,061,076**
Accruals and deferred income	**130,628**	174,503	**120,978**	**164,508**
	1,153,371	1,709,474	**1,143,721**	**1,699,479**

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The loan from SAF Society is interest free and repayable on demand.
Other creditors include outstanding TASS and 2022 grants and operational expenditure of £51,707 (2021: £319,622).

19. SUMMARY OF FUNDS

	Brought forward 01/08/21 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/22 £
Unrestricted funds	642,225	596,440	(665,344)	67,000	7,232	647,553
Designated fund- Yorkshire & Humberside	34,995	-	-	-	-	34,995
Designated fund- athlete workshops	175,652	6,604	(15,396)	(25,000)	-	141,860
Endowment fund	89,112	-	(6,000)	-	3,100	86,212
Restricted funds (see note 21)	1,359,840	5,248,965	(4,419,466)	(42,000)	-	2,147,339
	2,301,824	**5,852,009**	**(5,106,206)**	**-**	**10,332**	**3,057,959**

19. SUMMARY OF FUNDS (continued)

	Brought forward 01/08/20 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/21 £
Unrestricted funds	584,672	551,765	(592,867)	41,551	57,102	642,225
Designated fund- athlete awards	-	-	-	34,995	-	34,995
Designated fund- athlete workshops	85,104	112,994	(22,446)	-	-	175,652
Endowment fund	64,640	-	-	-	24,472	89,112
Restricted funds (see note 21)	835,421	5,181,000	(4,580,035)	(76,546)	-	1,359,840
	1,569,839	**5,845,759**	**(5,195,348)**	**-**	**81,574**	**2,301,824**

Endowment Fund

The endowment fund held is an expendable endowment fund restricted to the support of rowers. The trustees have determined that awards should only be made from this fund as the income allows, in order to maintain the capital to provide future awards.

Designated Funds- athlete awards

The designated funds relate to donations from two sources that were received as unrestricted donations but the trustees have determined should be used for athlete awards.

Designated Funds- athlete workshops

The designated funds relate to donations from a corporate donor that were received as unrestricted donations but the trustees have determined should be used for athlete workshops.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

20. Restricted Funds 2022

Restricted fund by Purpose	B/fwd	Income	Expenditure	Transfers in/out	C/fwd
For support of athletes with a disability	67,210	34,000	(66,450)	-	34,760
For support of athletes in London and South East area.	29,498	79,030	(90,603)	-	17,925
For support of athletes in various locations linked to the funders	51,907	37,001	(49,800)	-	39,108
For athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.	14,796	59,150	(52,192)	-	21,754
General athlete awards.	121,160	365,821	(180,993)	-	305,988
This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).	72,121	1,000,000	(1,740,700)	668,579	-
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	-	750,000	-	-	750,000
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	441,538	621,599	(488,705)	(369,113)	205,319
This fund represents National Lottery funding received via Sport England for the Backing the Best scheme	445,118	1,950,905	(1,403,204)	(341,466)	651,353
Athletes based in Oxfordshire & Hertfordshire	500	-	(500)	-	-
Athletes Based in Bedfordshire.	-	3,000	(2,000)	-	1,000
Sailing athletes only.	-	5,000	(5,000)	-	-
This fund is restricted for use on activities related to the Commonwealth games	109,992	205,000	(259,784)	-	55,207
Track & field athletes	6,000	-	(3,000)	-	3,000
Athletes based in North Yorkshire	-	8,000	(8,000)	-	-
This fund is restricted to those individuals from certain sections of the community who have been affected by structural inequities and may have been denied the opportunity to participate equally and fully in sport at all levels, especially cycling.	-	107,358	(53,535)	-	53,823
Additional restricted funds for athlete awards (21/22)	-	23,100	(15,000)	-	8,100
	1,359,840	5,248,964	(4,419,466)	(42,000)	2,147,337

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

20. Restricted Funds 2021

	Brought Forward	Income	Expenditure	Transfers in/out	Carried forward
	£	£	£	£	£
For Support of athletes with a disability	6,000	68,000	(67,000)	-	7,000
For athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.	7,296	57,500	(50,000)	-	14,796
General athlete awards.	143,410	142,000	(164,250)	-	121,160
Triathletes based in London and the South East.	7,159	486	-	-	7,645
Para rowers	24,570	-	-	-	24,570
Athletes based in London	10,000	10,000	(16,000)	-	4,000
Athletes based close to the funders operating locations.	5,000	32,000	(20,000)	-	17,000
Athletes based in London and the South East.	3,353	50,000	(51,000)	-	2,353
This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).	131,770	2,000,000	(2,029,649)	(30,000)	72,121
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	402,517	588,355	(549,334)	-	441,538
Athletes based in Kent.	8,200	13,300	(7,500)	-	14,000
Athlete awards in specific regions / counties / cities	21,174	7,166	(8,500)	-	19,840
Additional restricted funds (21/22)	50,772	8,783	(9,493)	(34,995)	15,067
Athletes based in London	1,500	-	-	-	1,500
CP and blind footballers.	1,700	-	-	-	1,700
This fund represents National Lottery funding received via Sport England for the Backing the Best scheme	-	2,013,470	(1,556,801)	(11,551)	445,118
Athletes based in Oxfordshire & Hertfordshire	-	500	-	-	500
These funds are restricted for use as athlete awards who are based in Lincolnshire & Somerset	-	5,000	(5,000)	-	-

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20. Restricted Funds 2021 (continued)

These funds are restricted for use as athlete awards for Rugby and Wheelchair Rugby athletes only.	-	6,000	-	-	6,000
Athletes based in Bedfordshire.	-	5,000	(5,000)	-	-
These funds are restricted for use as athlete awards for Sailing athletes only.	-	15,000	(15,000)	-	-
These funds are restricted for use as athlete awards, for para athletes based in the South West only, and to provide athlete workshop opportunities	-	38,440	(10,500)	-	27,940
This fund is restricted for use on activities related to the Commonwealth games	-	110,000	(8)	-	109,992
Track & field athletes	11,000	-	(5,000)	-	6,000
	835,421	5,171,000	(4,570,035)	(76,546)	1,359,840

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed assets	-	-	1,176	1,176
Fixed asset investments	86,212	-	346,307	432,519
Current assets	-	2,735,913	1,041,722	3,777,635
Creditors due within one year	-	(588,574)	(564,797)	(1,153,371)
	86,212	**2,147,339**	**824,408**	**3,057,959**

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	-	-	7,008	7,008
Current assets	89,112	-	333,075	422,187
Creditors due within one year	-	2,420,916	1,161,187	3,582,103
Loan from unrestricted to endowment funds	-	(1,061,076)	(648,398)	(1,709,474)
	89,112	**1,359,840**	**852,872**	**2,301,824**

22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £21,856 (2021: £21,756).

23. RELATED PARTY TRANSACTIONS

SAF Society is a society under common control, which the Trust occasionally uses for fundraising. At 31 July 2022, the charity owed £4,291 (2021: £4,291) to SAF Society.

During the year Hogarth Worldwide Limited, a company with a common director, provided pro-bono gift in kind website and support services to the charity of c£65k.

During the year trustees purchased no tickets to events held by the charity and its subsidiary (2021: £nil). At these events the year trustees spent an aggregate total of £nil (2021: £nil) on auction items.

During the year trustees made donations totalling £nil (2021: £nil).

During the year the charity received a gift aid donation of £nil (2021: £nil) from its subsidiary company, SAF Promotions Limited. The charity also received income of £nil (2021: £nil) in respect of management services provided. At the year end the charity was owed £32,188 (2021: £31,952) by SAF Promotions Limited.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

24. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
INCOME AND ENDOWMENTS				
Income and Endowments:				
Donations and Legacies	-	-	173,931	173,931
Other Trading Activities	-	-	1,800	1,800
Investment income	-	-	1,009	1,009
Charitable activities	-	5,181,000	488,019	5,669,019
TOTAL INCOME	-	5,181,000	664,759	5,845,759
EXPENDITURE				
Costs of raising funds	-	-	175,639	175,639
Charitable activities	-	4,580,035	439,674	5,019,709
TOTAL EXPENDITURE	-	4,580,035	615,313	5,195,348
Net operating income	-	600,965	49,446	650,411
Net gains/(losses) on investment assets	24,472	-	57,102	81,574
Net income	24,472	600,965	106,548	731,985
Transfers between funds	-	(41,551)	41,551	-
NET MOVEMENT IN FUNDS FOR THE YEAR	24,472	559,414	148,099	731,985
Total funds	64,640	835,421	669,778	1,569,839
TOTAL FUNDS	89,112	1,394,835	817,877	2,301,824

SPORTS AID TRUST

England & Wales - Charity number 1111612

Accounts

Registered number: 05538901
Charity number: 1111612

SPORTS AID TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

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CHAIR'S REPORT
FOR THE YEAR ENDED 31 JULY 2021

Despite the ongoing challenges of the pandemic, SportsAid has been able to adapt, respond and continue to deliver high quality support to young people and their families.

The longstanding partnership with Sport England has perhaps never been so dynamic and the extension of its support for the next three to five years is a crucial commitment. During the period, Sport England has continued to look to SportsAid to lead, help and inspire talent pathway stakeholders, and to be a 'critical system partner' in the sector.

The 2020-21 period has seen the charity consolidate its operational activity and plan with more confidence after the prudent and cautious approach of the previous year. Whilst the corporate sector, which is an important source of support for SportsAid, has been sluggish in returning to pre-pandemic activities, the charity has managed its finances well and has a strong reserves position.

Of particular note has been the growth in the number of awards made to young sports people in the recent awards cycle – an increase of some 63% (from 342 in 2020 to 557 in 2021). Not quite back to pre-pandemic levels, but a positive indicator of renewal and rebuilding. Alongside this the charity was able to continue the online delivery of SportsAid's athlete-parent support workshops, maintaining the free-of-charge provision to the young sports people and their families wherever they were based during the pandemic. The provision of regular support for mental wellbeing remained a priority as part of this. The Talented Athlete Scholarship Scheme (TASS) and Backing the Best – both programmes supported with restricted National Lottery funding via Sport England – were able to continue as normal, and both programmes offered specific responses to those beneficiaries being most affected by the pandemic. SportsAid continues to play a crucial role in the recovery process, helping the next generation to readjust their goals, refresh their resolve and rejuvenate their motivations, a role that underlines SportsAid's contribution to sport and society.

Another significant positive was the progress made in the scoping and implementation of Team England Futures, the innovative and exciting project offering over 1,000 athletes and support staff an inspirational behind-the-scenes experience at the Birmingham Commonwealth Games in 2022; helping them to understand all that a major, international multi-sport games entails. The Team England Futures project is considered a key catalyst to establish new ways of supporting emerging talent and presents an important opportunity for SportsAid to build on the learnings and impact.

Fundraising in general has continued to be challenging. The economic environment is proving to be surprisingly resilient, but this is not yet being seen in a consistent decision-making process to support charities in the way it did pre-pandemic. Events too are still suffering the impacts of the pandemic. There is a myriad of 'virtual' challenge events, arguably an over-supply, so it is a very competitive area to stand out to potential supporters. With other in-person events also being limited, what was an effective networking and business development channel for SportsAid is now quite limited and intermittent, at least for the time being. To respond to this the fundraising team are implementing a more targeted strategy: the implementation of a new major donor strategy, the trialling of new digital platforms to support the participant experience, and an increase in business development. This together with a gradual return of major challenge events means that there is a feeling of optimism of improved results in 2022 and beyond.

Whilst it has been an unprecedented period of uncertainty and challenge, SportsAid has adapted incredibly well. A standout example is the transition to offering a hybrid mix of online and in-person athlete engagement, which is cost-effective, time-efficient and has huge reach and accessibility. Another has been to prompt some reflection and refocus on SportsAid's place and purpose. Time has been taken to refresh the charity's mission and strategic priorities. This mission-led approach underpins the charity's strong governance and organisational leadership which are linked to reputation, reliability of delivery and integrity. The charity intends to be deliberate about leading by example and seeking to operate in a way that can inspire and engender confidence, being a demonstrably inclusive and accessible organisation that people want to be associated with and that anyone feels comfortable to be part of. SportsAid is committed to playing a purposeful role in changing the breadth of diversity in sports leadership and governance and helping the sport sector in particular to see this as a fundamental pillar of success. In doing so, SportsAid will be an organisation whose staff, Board, sub-committees, beneficiaries and partner organisations feel comfortable with, included in and proud of their role and involvement.

Throughout the period the wellbeing and morale of the staff team has been of central importance. The adaptations the team has made to prolonged remote-working has been impressive, which the charity has

supported with essential home equipment, regular colleague contact points, the provision of mental wellbeing support and, where possible, time together in-person. The last couple of years have been unique in so many ways, but perhaps none more so than in the fundamental changes to the world of work. It is SportsAid's intention to build on the positives from this time, such as a hybrid working week, flexible working times and the reset of a healthy work-life balance, to ensure SportsAid remains an attractive, exciting, supportive and inclusive place to work.

I am delighted that our chief executive, Tim Lawler, was awarded a MBE in the 2022 New Year's Honours. Tim has been an inspirational leader of the charity for almost two decades and continues to work tirelessly to engage, enable and empower the next generation of athletes.

Overall, the outlook is positive, but not without its difficulties. Fundraising is challenging but the team is implementing its re-focused strategy. Additionally, the longevity of several key partners and supporters has proved vital and many remain committed to continuing. Each of these elements, with the continued spotlight that the Patronage and advocacy of HRH The Duchess of Cambridge brings, gives cause for cautious optimism. The charity will mark its 50th anniversary in 2026 and with a home Commonwealth Games in Birmingham in 2022, the next Olympiad in Paris in 2024 and many other major sporting occasions in between, the next few years present an exciting period for SportsAid.



Mike Westcott
28 January 2022

Chair and Trustee
Sports Aid Trust



HRH The Duchess of Cambridge has been an active and committed Royal Patron to SportsAid since 2013, attending several flagship engagements to meet young athletes, parents and supporters.

SPORTS AID TRUST

(A company limited by guarantee)

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 July 2021. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity's memorandum and articles and applicable law.

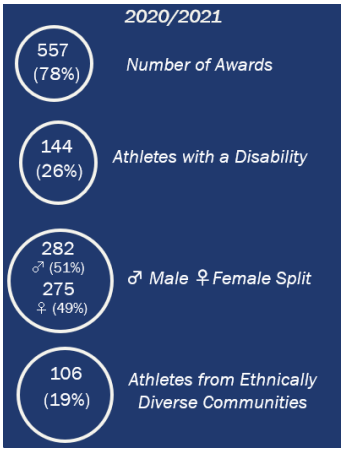
ACHIEVEMENTS AND PERFORMANCE

Review of activities

The Trust operates in three main areas to recognise and help talented young sports people: through SportsAid athlete awards; through the Talented Athlete Scholarship Scheme (TASS); and through Backing the Best (BTB). Each of these support programmes provides an element of financial support, but they differ somewhat in the various extra forms of support made available to the beneficiaries, as outlined below:

- SportsAid athlete awards

  During 2020-21 the Trust distributed £441,250 in awards to young talented athletes across 57 sporting disciplines, including disability sports. Despite the continuing effects of the pandemic there was an increase in the number of awards made to young sports people from the previous period. Of these athletes, 51% were male, 49% were female; 26% were athletes with a disability; and 19% were athletes from ethnically diverse communities.







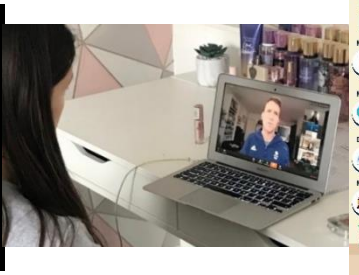
  In addition, 34 online workshop sessions – with flexible timings, no need to travel and free of charge – were provided to athletes and their parents, seeing 2335 attendees overall. These workshop sessions provide the opportunity to meet various subject experts in areas such as mental wellbeing, practical sports nutrition, communication skills, lifestyle planning and performance management as well as the chance to meet with staff of the companies supporting SportsAid and with senior, experienced athletes. These workshops also provide a unique opportunity for athletes and parents from different sports to meet and discuss their common experiences and ambitions.

  Of the athletes responding to the survey relating to the online sessions during 2021, the following responses are of note:

  - 83% attended at least one of the online sessions
  - 37% attended 1 to 5 sessions
  - 25% attended 6 to 10 sessions
  - 12% attended 11-15 sessions; a remarkable commitment and a degree of interest that the Trust will investigate further to help support the development of this provision
  - Practical nutrition, restful sleep and supporting mental wellbeing were the most popular topics

- Live online Zoom sessions were the most popular format, followed by accessing pre-recorded sessions and then in podcast format







As part of the support from the Trust, the young athletes are also invited to be involved with various discussion panels and other engagement activities, sometimes linked to SportsAid's supporting partners. A particular area of interest is the SportsAid 'buddy scheme' in which members of staff from the Trust's supporting organisations, particularly the corporate sector, are encouraged and supported to take on a mentor type role with one or two young athletes. This scheme, managed and monitored by Trust staff, is an excellent personal development opportunity for all involved and is a safe introduction for the athlete to practise their networking skills and build their contacts and confidence in telling their story.

This wider support from SportsAid is an important factor in helping athletes and parents to consider their approach to personal development and extend their experiences and confidence. Looking forward, the Trust is committed to developing a blended approach with this support, with a balance of in-person and online sessions, even as the pandemic restrictions diminish. This principle will be applied to the exciting Team England Futures programme during the first half of 2022, in which a cohort of athletes and support staff will have access to a tailored online curriculum of relevant topics before being invited to experience a unique and inspirational behind-the-scenes look at the Commonwealth Games in Birmingham – an initiative to help the next generation to be ready for their breakthrough moment at a major multisport games.

In the process of recognising and helping these young people, SportsAid routinely gathers information, feedback and insight from beneficiaries and their families in order to support the future case for funding and to assess the impact and effectiveness of the support provided by the charity. Interestingly, after a decade of growth in their average annual costs, 2020 saw a fall as a direct result of the pandemic and the day-to-day restrictions being imposed across the country, particularly on travel and sporting activity. With the gradual return to training and competition during 2021, it is anticipated that these annual costs will begin to rise again.

Other feedback consistently illustrates the degree of commitment shown by these young people and their families and how adaptable they are to the circumstances they find themselves in, the pandemic being a pertinent and ongoing example. Even at a relatively young age, they are able to reassess their goals and ambitions and reflect on what they need to do to progress and succeed.

From the athletes responding to SportsAid's annual athlete survey for 2020, in looking forward to 2021, 79% felt 'determined', 65% 'committed' and 59% 'motivated'; 20% were still 'nervous and uncertain'. At time of writing the 2021 survey results were not available, so it will be interesting to see how these factors have developed during 2021 for the athletes.

In receiving support from SportsAid and pursuing their ambitions in their sport, these young people are developing their experiences, their character and their values. One of the Trust's objectives is to find more of these personal development opportunities and share such information more widely in order to illustrate the impact that can be made on a young person's life journey, in and beyond sport.

"Funding from SportsAid has been so important because for me I'm…a full-time student, pretty much a full-time athlete and then I'm also working part time as well….as I need that money to fund the sport, so it's amazing when organisations like SportsAid come together and they say we see potential in you and we can see you going far and we want to support that….it's not just the financial support, but they offer so much to the athletes on their programme. We get a lot of nutritional support, we get a lot of lifestyle advice and it's not just the funding, we make sure we get support in a lot of other ways where without that support we'd have no other means of getting it. I think over the years I've personally developed such a strong bond with SportsAid and I like to give back to them. There will be times they've asked me to give talks and present at things and I'm so happy to do it…"

A young athlete being supported by SportsAid

Another key element of the Trust's work is to continue to develop its profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight. It has been pleasing to see SportsAid alumni become more actively involved in this process alongside the executive staff and the trustees, presenting a consistent and informed impression of the Trust and its work.



The launch of the SportsAid podcast, called 'The Vault', featuring in depth and informal conversation with young athletes, was an exciting addition to the Trust's digital communication channels adding to the reach and awareness of SportsAid.

SportsAid Week, launched in 2016 and held in September each year, continues to be the Trust's dedicated week of fun and fundraising to engage with more people and to raise the awareness and understanding of the Trust's work. The 2020 edition of SportsAid Week was significantly affected by the pandemic in limiting the in-person events and gatherings that would usually occur, but with a creative approach, the week proved to be worthwhile in maintaining contact with beneficiaries and supporters, albeit somewhat remotely. The central message of SportsAid Week is the #MyMiles Challenge, an initiative to encourage people to commit to be more active together, log the miles they complete and share their activity through social media. This could be by walking, running, swimming, cycling or rowing as a gesture of solidarity with the young athletes who are training throughout the year. The intentions for 2021, pandemic permitting, are to secure an element of sponsorship to support the initiative, ideally in establishing a 'principal partner' type status to be developed for future years towards the Trust's 50th anniversary in 2026.

The Trust's primary purpose is to recognise and help talented young sports people. To support this purpose, the Trust operates as a fundraiser and award maker at a national level. The support provided to SportsAid by its many partners and donors enables the charity to help young people at a crucial time in their development, both as young individuals and as sports people. Most notable in supporting the Trust's work has been the longstanding commitment from Royal Bank of Canada, the Thompson Family Charitable Trust, Entain, Nelsons and a variety of other trusts and foundations who have committed to help SportsAid in the period. The Trust is also extremely thankful for the valuable support provided by Eversheds-Sutherland and Hogarth Worldwide.

The search for new donors, supporters and commercial partners has continued. Whilst the corporate sector, perennially a key revenue stream for SportsAid, has proved difficult to re-engage there were some successes. One good example is that of a new partnership with Addo Food Group, specifically with their Walls brand. An innovative and fun on-pack promotion was created to offer customers a unique experience with SportsAid alumni on the Queen Elizabeth Olympic Park, all in aid of the charity; a strong example of a more consumer facing partnership which helps to raise awareness of the Trust's work.



The range of challenge events offered to supporters continues to evolve despite a very competitive fundraising environment and an increasingly cluttered 'virtual' event marketplace. In a typical year, pre-pandemic, the Trust would benefit from significant interest in several flagship challenges including the London Marathon and the Ride 100 cycle sportive. However, with neither of these events taking place in the period, and many other events (in-person or virtual) suffering huge disruption or cancellation, supporter engagement and fundraising were severely diminished.

SportsAid's annual One to Watch Award was suspended for 2020, as very few of the athletes had the opportunity to compete. It was replaced with a special 'Audience with' online event which proved very popular, featuring live online discussion with several high profile SportsAid alumni including Olympic swimmer Adam Peaty, road cyclist Tao Geoghegan-Hart and Paralympic runner and cyclist Kadeena Cox; more than 350 people signed up to join the session. An event format to be developed to complement the return of in-person events in future years.

The global impact of the pandemic has been far reaching, including the postponement of the Tokyo Olympic and Paralympic Games into the summer of 2021. Major multi-sport games such as these offer a significant opportunity to SportsAid to reflect on the progress and involvement of athletes previously, or even currently in some cases, supported by the charity. It is an important and topical element of the Trust's communications to reflect on this and share some context and insight. Typically SportsAid alumni make up a significant proportion of Team GB and Paralympics GB in Tokyo, including nine of the previous fourteen winners of the prestigious SportsAid 'One to Watch' Award.



SAF Promotions Limited, the Trust's trading subsidiary, returned a small operating loss during the period; the eventual phased exit from the pandemic and a return of confidence to plan events will see this return to a surplus as in previous years.

Notwithstanding the significant ongoing challenges and uncertainty of the pandemic period, the Trust continues to make a significant contribution to the development of young sports people and the wider success of British sport.

- TASS

During the year ended 31 July 2021 £2,579,000 was distributed as part of the TASS programme to support athletes and to strengthen the TASS network of institutions and practitioners. An element of this programme funding, awarded from Sport England, was used to provide management and operational support. A total of 1,092 athletes were supported through the TASS programme in the year, from 34 different sports. The athletes comprised 50% male, 50% female; 17% from ethnically diverse communities; and 16% with a disability.

The partnership with the Football Association, to support more young female footballers across the country to continue with their education as well as their footballing development, is a very exciting element of the TASS programme. The initiative has grown from supporting 93 footballers in 2017-18 to 304 in 2020-21. The TASS network, currently comprising 37 delivery sites, is fundamental to the scheme, providing geographical and educational choice to athletes involving thirteen Women's Super League Academies.
The Dual Career Accreditation Scheme, introduced in 2016-17, is a central platform for the TASS network, providing a framework to assess and recognise an educational institution's commitment to supporting student-athletes, especially in providing some flexibility with the academic side of their development, ultimately benefitting many more young people than simply those being supported directly through TASS. In the 2020-21 period there were 96 dual career-accredited institutions.

Despite some delivery sites having reduced staff as a result of the ongoing pandemic restrictions, many were able to deliver an adapted version of the TASS delivery model remotely and overall, the range, quality, and creative nature of the provision available to athletes remained strong. Every other month calls were held with the lead staff at each delivery site to develop a sense of community and connectivity amongst the lead staff, share best practice and provide a platform for TASS updates.

As a direct response to the challenges of the pandemic, the TASS team implemented bespoke projects in boxing, powerlifting, rowing and swimming to provide additional support to athletes that had their

support services and training opportunities impacted by lockdowns and restrictions. As restrictions eased during 2021, TASS delivered a 'Welcome back to service delivery' process in Spring 2021, to ensure an achievable and smooth return to service delivery for all TASS athletes following the pandemic. A robust framework was put in place to assess the current situation of each individual athlete and ensure appropriate support was in place. It has been paramount to ensure that this was not seen by athletes as a 'test' or barrier to returning to face-to-face delivery; rather, a helpful process to understand an athlete's personal situation and determine what support they needed, which was widely welcomed. This 'welcome back' support was also offered to the national governing bodies of sport for the non-TASS supported athletes in their wider talent pathways.

Additionally an offer was made to all of the national governing bodies to access the Chief Medical Officer resources within the TASS network, assisting situations where U18s were requiring a medical note for a second Covid vaccine to access a foreign country for competitions/champs (eg the USA which only allowed entry to individuals that had two vaccinations, where in the UK at the time U18s were only being offered one vaccine).

This was also offered to all NGB Talent Pathway athletes, not just those on TASS.

Some relevant statistics include:

1) The proportion of athletes meeting their expected academic targets whilst on TASS was 98.3%.
2) The proportion of athletes achieving their sporting targets/milestones whilst on TASS was 91.7%*.
3) The proportion of athletes meeting both their academic and sporting targets whilst on TASS was 91.7%.

* Those athletes missing their sporting targets cited the pandemic or injury as key factors.

In total the TASS team was able to provide and very impressive 1,732 different opportunities for practitioners and national governing body representatives to develop their professional skills and competencies during the period. The scheme also plays a leading role in coordinating and aggregating relevant research in the area of supporting personal development in sport and education, helping to avoid duplication and wasted resources.

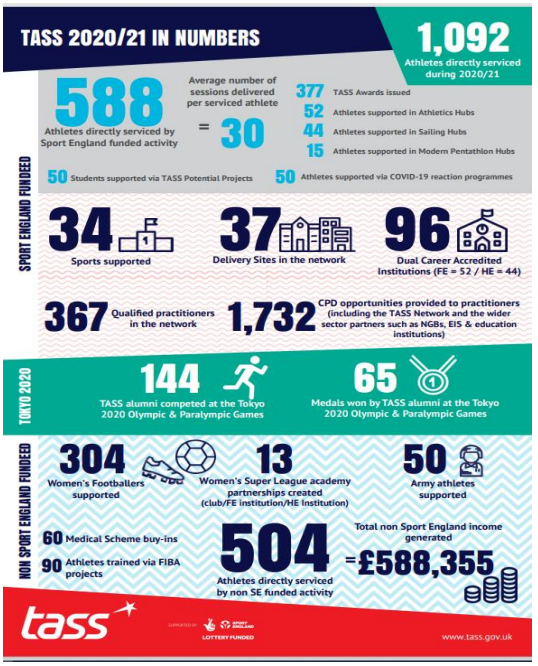
The period saw the review of the findings from the independent TASS stakeholder consultation process completed in 2019-20. The TASS Management Group was given responsibility to lead on this review and develop a plan to evolve the scheme, in conjunction with the emerging Sport England Talent Strategy, with the ambition of strengthening support to more athletes at the top of the talent pathway.

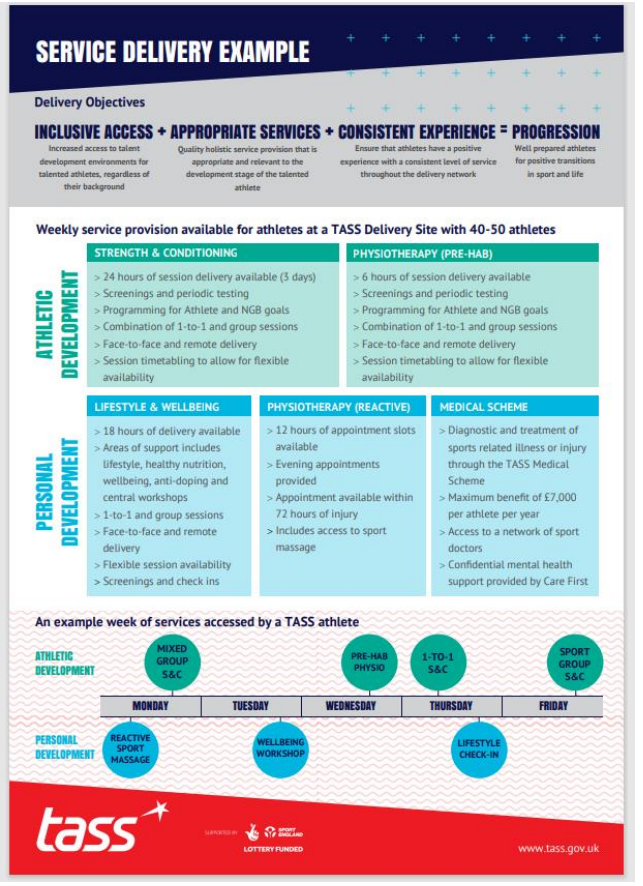


Underlining this ambition are TASS' core beliefs that...

- Working in partnership can leverage a whole that is greater than the sum of its parts.
- Delivery environments must be diverse and inclusive, so that they provide equal access to all talented athletes.
- The support service provision must be appropriate for the stage of athlete development.
- A holistic athlete development approach with wellbeing, lifestyle, and dual career considerations central to delivery, will ensure that athletes have positive experiences while progressing up the England Talent Pathway.

As part of this review, the TASS team has refreshed the programme's work and service provision with a view to considering the evolution of the programme to better support talented athletes as part of the wider SportsAid offer.





The raison d'être of the TASS programme continues to be the recognition and support of talented athletes to enable them to continue their academic development whilst progressing in their chosen sport. In a similar vein to direct support from SportsAid, being involved with TASS encourages wider personal development as well as the direct help to succeed in sporting and academic endeavours. The wider sports sector is increasingly recognising the importance of supporting a rounded development of athletes, including their wellbeing and personal development, through a positive and enriching experience from being involved with sport – the TASS programme directly contributes to, and supports, this premise.

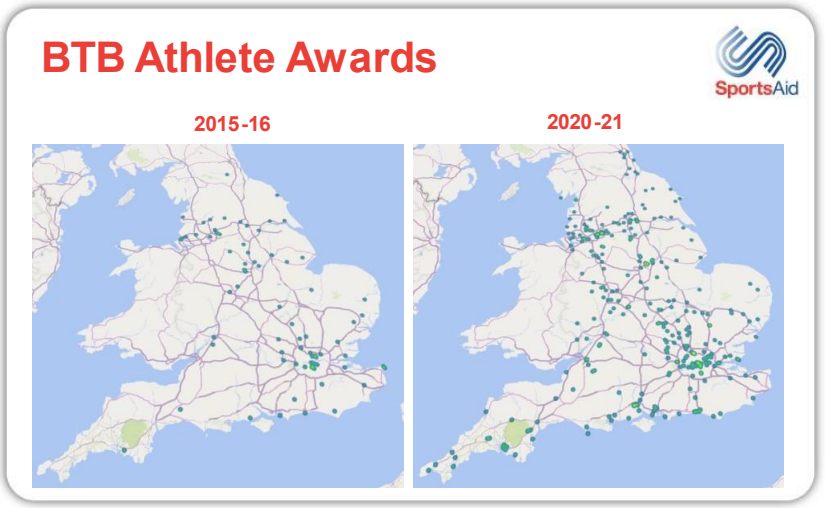
- Backing the Best

During the year ended 31 July 2021, some £1,557,000 was incurred as expenditure in respect of the Backing the Best scheme, including £1,432,000 distributed to 293 athletes, continuing the year-on-year trend of growth (shown below).

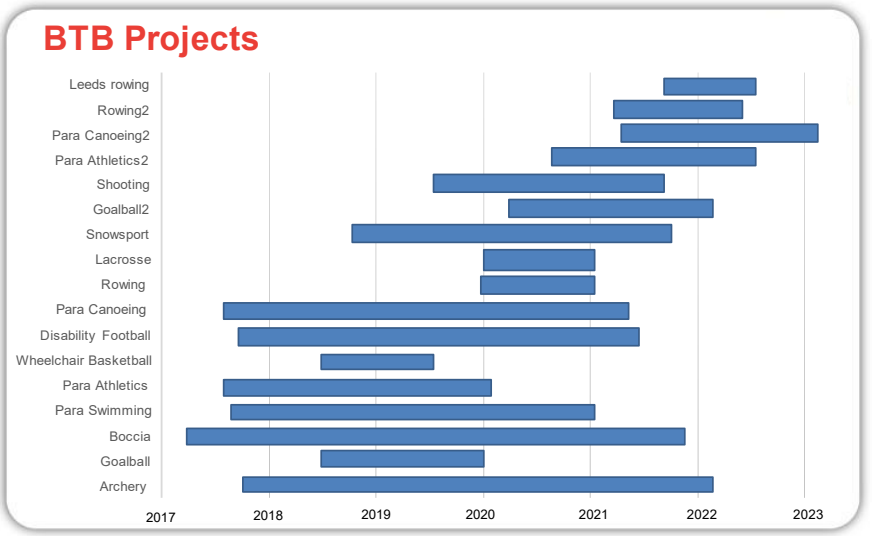
The story so far…

		2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
			+37%.	+20%	+78%.	+33%	+7%
No. of Athletes (no. of renominated athletes)		70	96 (41 from 2015-16)	115 (57 from 2016-17)	205 (47 from 2017-18)	272 (114 from 2018-19)	293 (140 from 2019-20)
No. of sports/ discipline		34	30	34	38	42	48
Gender percentage spli (male/female)		44% / 56%	52% / 48%	43% / 57%	48%/ 52%	49%/51%	53%/47%
Age range (yrs) (Average age)		12-29 (17)	12-29 (17)	12-34 (17)	12-38 (17)	11-45 (17)	11-46 (18)
% of athletes with disabilities		18%	18%	17%	23%	22%	27%
Ethnicity	White British	67%	73%	76%	70%	75%	75%
	Athletes from ethnically diversity communities	33%	27%	24%	30%	25%	25%

Of these Backing the Best athletes, 53% were male and 47% were female; 27% were athletes with a disability; and 25% were athletes from ethnically diverse communities – both percentages significantly over-indexing on the typical population proportions. These athletes were awarded funding of up to £5,000 / athlete. The progression of the geographical spread of Backing the Best (BTB) awards is illustrated below:



To complement these athlete awards and to help amplify the impact of Backing the Best support in terms of talent inclusion and positive action to address disadvantage and under-representation a range of sport-specific projects are being supported with the national governing bodies enabling the sports to reach into geographical areas and population groups that they would otherwise not be able to.



The Backing the Best programme is focussed on providing recognition and financial support to those athletes and families facing some very challenging circumstances, often financial, which may mean that they cannot fully engage with sport or take up the opportunity to reach their personal best. Backing the Best is a very targeted programme in the Trust's provision for young people which can make a significant impact in providing access and means to a specific group that might otherwise not be given the chance.

The Trust also provides athlete-parent workshops specifically for the cohort being helped through Backing the Best. Similar to the workshop provision mentioned earlier, they provide the opportunity for the athletes, parents and guardians to have time with various experts and senior international athletes to benefit from their experience and reflections. Backing the Best athletes and parents were included in the free of charge online provision of this sessions offered by the Trust during the period.

The pandemic period has adversely affected this group more than most, prompting the introduction of two Covid-specific initiatives to help, namely the 'Athlete Support Fund' and the 'Return to Play Fund', both of which proved helpful in the circumstances. The Support Fund received 32 applications and made 22 awards involving fourteen sports; and the Return to Play Fund received 55 applications and 40 awards were made involving eleven different sports.

This principle of having an adaptable, rapid-response will be developed as part of the Backing the Best support offer going forward, particularly in the area of talent inclusion where positive, targeted action is often needed to encourage change.

Investment policy and performance

The investment powers given to the Trustees by the Trust deed are wide-ranging. The Board of Trustees has delegated the management of the investments portfolio to the Audit and Risk Committee. Its policies are:

- To employ a reputable Investment Manager. This is currently BlackRock Investment Management (UK) Limited.

- To seek to manage its Charishare accumulating units by striking a balance between the needs of the present (reflected in current spending) and the needs of the future (reinvestment).

- To hold funds required for the day to day running of SportsAid in an interest paying bank deposit account.

The Committee reviews the performance of the investment in comparison to the FTSE 100 index at least annually.

OBJECTIVES AND ACTIVITIES

Policies and objectives

The charity's objects included in its Articles of Association are:

- To advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the British Isles by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport;

- In the interests of social welfare to provide funds or to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for the persons for whom the same are provided) for persons who by reason of their youth or social and economic circumstances have need of such funds or facilities;

- Such objects and purposes in the British Isles being objects and purposes exclusively charitable in accordance with the laws of England and Wales.

The Board of Trustees has decided to fulfil these objectives by providing financial support and recognition to talented young athletes during the critical early stages of their sporting development. Annual research by the Trust has established that the two main barriers to young athletes progressing in their sport are in having sufficient means to do so and in being able to manage their lifestyle to accommodate all of their commitments, including school and family life, with friends and as part of their sport.



Providing recognition and financial help to those young sports people with talent and potential is considered crucial in nurturing aptitude, aspiration and ambition which can have positive knock-on effects to their family, friends, sporting peer groups, youngsters around them and their wider community.

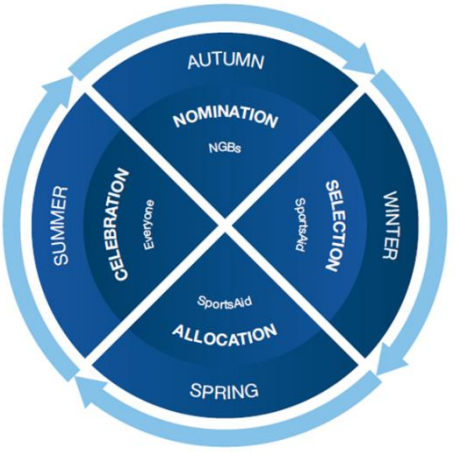
The Trust may also apply funds to other projects which use physical education and recreation to develop the bodies and minds of young people, as and if requested to do so by donors or sponsors.

The Trust completes three main activities in order to fulfil its objectives as agreed by the Board. These activities are:

SportsAid awards

Nominations for financial support are received annually from a wide range of national governing bodies of sport based on clear criteria. SportsAid aims to support as many of these athletes as available funding allows. Key

measures in any accounting period include the number of athletes supported and the total benefit provided to those athletes such as cash awards, places at athlete-parent workshops and personal development opportunities.



The SportsAid awards are operated by eleven permanent members of staff; this includes the fundraising staff needed in order to generate the income to allow the Trust to make the awards. A proportion of time of finance, management and other support staff are spent on Sport England TASS and Backing the Best.

Sport England TASS

The Talented Athlete Scholarship Scheme (TASS) was launched in 2004 and is a National Lottery funded Sport England scheme, managed and delivered through the Trust, that represents a unique partnership between talented young student-athletes, National Governing Bodies of Sport (NGBs) and the Higher (University) and Further (College/School) Education sectors. TASS aims to provide the opportunity for young athletes to balance academic life with training and competition as a talented athlete without having to make the difficult decision to choose one or the other – the dual career.

The scheme's original aims were to:

- Encourage university and college students and young people of a similar age to stay in sport particularly if they can demonstrate ability; and
- Improve the usage of university and college sports facilities and services.

These aims fit comfortably within the objects of the Trust, and it has focused on playing its part in the scheme by:

- Distributing the funds as grants to benefit student athletes through the TASS network of member institutions and/or by the provision of support services to the student athletes;
- Managing a database which links student athletes to these institutions and their NGBs. This forms the basis on which each NGB and institution can seek support through TASS; and
- Supporting the development of further fundraising for or promotion of the scheme.

Key measures in any accounting period include the number of athletes enrolled on the scheme; the proportion of those athletes progressing in both their sporting and academic development; and the number of athletes successfully completing their chosen education option whilst progressing in their chosen sport.

The TASS programme is operated by a team of ten permanent staff (seconded from Northumbria University) with finance and management support from some of the SportsAid awards staff.

Backing the Best

Backing the Best was launched in 2015 and is a National Lottery funded Sport England scheme aimed specifically at helping young, talented athletes in England who face the greatest financial challenges. Backing The Best is not simply designed to make the commitment to sport any easier, but rather it may actually be making it a possibility for some young people who show promise and potential but may be forced to give up sport entirely due to the costs involved. The criteria for success in this programme include the number of athletes supported and as each year progresses, the number of NGB projects supported through the programme funding and the number of eligible athletes identified from those projects who may also be considered for individual support.

The Backing the Best programme currently has two permanent employees; it also has access to the SportsAid staff for finance, management and other support functions.

Fundraising approach

The Trustees have strategic oversight of the Trust's approach to fundraising, with two Trustees being assigned to support and review the work delivered through the charity's fundraising strategy and led by a Head of Fundraising who leads a small team and reports to CEO. To monitor process and progress, relevant information on fundraising and finance is made available to the Trustees on a regular and routine basis, as well as to the wider staff team.

The Trustees have approved a policy which provides guidance on what should be considered in relation to the Trust's acceptance of income.

The Trust is registered with the Fundraising Regulator. No matters have been raised in the period by the regulator relating to the Trust's fundraising activities and the Trust received no complaints regarding its fundraising practices.

Grant making policies and delegated responsibilities

The Trustees have delegated responsibility for the oversight of grant award making to the SportsAid National Awards Committee, a sub-committee of the SportsAid Trustee Board, and for the operation of the grant award making to the National Awards Manager, who reports to the SportsAid Chief Executive.

Applications are invited from a wide range of national governing bodies (NGBs) of sport on an annual basis. Each governing body has one opportunity to submit its applications during the year. Nominees must be British talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined home nation Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB and are typically in some form of structured education. Each individual would not ordinarily be in receipt of support through any separate programmes funded by UK Sport or through the Talented Athlete Scholarship Scheme (TASS).

The Trustees have delegated responsibility for the oversight of the TASS programme to the TASS Management Group, a sub-committee of the SportsAid Trustee Board, and for the day-to-day operation of the programme to the TASS National Director, who reports to the SportsAid Chief Executive.

Athletes in receipt of TASS funding tend to be older than those in receipt of SportsAid awards as the athlete would typically be in higher or further education, or following some structured learning and development programme, in order to be eligible for TASS funding. As the funding is provided by Sport England, the athletes must be English.

TASS receives athlete nominations from a number of national governing bodies of sport and the core support for TASS athletes is then delivered at TASS Delivery Sites throughout England. As with SportsAid awards, nominations are received once a year, broadly in line with the academic year.

From time to time there may be other partnerships allied to TASS to support athletes of a similar criteria and calibre but not necessarily part of the central cohort supported from the main Sport England funding, e.g. funding from the army or additional places bought into by the national governing bodies, such as the Football Association.

The Trustees have delegated responsibility for the oversight of grant award making to the Backing the Best Awards Panel and for the operation of the grant award making to the Backing the Best Awards Officer, who reports to the SportsAid Chief Executive. Applications are invited from a wide range national governing bodies of sport on an annual basis. Each governing body has one opportunity to submit its applications during the year.

Nominees must be English talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined England Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB and are typically in some form of structured education.

Individuals may be in receipt of other funding either from programmes supported by UK Sport or from other programmes within SportsAid. Dual funding is allowed as these athletes have financial circumstances which indicate that the additional funding this programme provides may prevent them from having to leave the sport entirely.

Volunteers

The charity is most grateful for the time given by its Trustees and independent sub-committee members. The charity also wishes to acknowledge the time given by its alumni and supporters in relation to fundraising and events, especially to those taking on various sporting challenges during the year or helping the Trust in other ways.

Public benefit

In shaping the Trusts' objectives for the year and planning its activities, the trustees' have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and consider that all three areas of SportsAid's work – SportsAid awards, TASS and Backing the Best – are for the public benefit.

"I am passionate about providing young people with the platform to fulfil their potential. SportsAid helped me at a critical point in my development."

Ellie Simmonds OBE, Five-time Paralympic Champion



*"SportsAid has provided me with not just funding but something of further value, an incredible insight into all aspects of sport performance. **Having opportunities to attend knowledgeable workshops has been and continues to be beneficial. I've now been able to form support away from SportsAid for both nutritional guidance and gain additional help to manage my performance and lifestyle. The support of the 'buddy scheme' has been hugely beneficial for myself, learning and sharing experiences, a brilliant addition to the tools offered at SportsAid…so thank you."***
A young sports person in disability athletics being supported by SportsAid

"Thank you all for your patience and support over the last few months, I cannot really put into words how hard the past few months have been mentally, but thank you for sticking with me, it truly means a lot."
A young skier being supported by SportsAid (recovering from injury)

FINANCIAL REVIEW

Financial review

The Trust would typically have three main funding sources: through its long-standing alliance with Sport England (for core operational and specific programme funding); through its fundraising events programme, including challenge events; and through its wider fundraising activities and partnerships, particularly with corporate supporters. The challenges posed by the pandemic have been significant and did have an impact on the fundraising activities of the Trust, especially events.

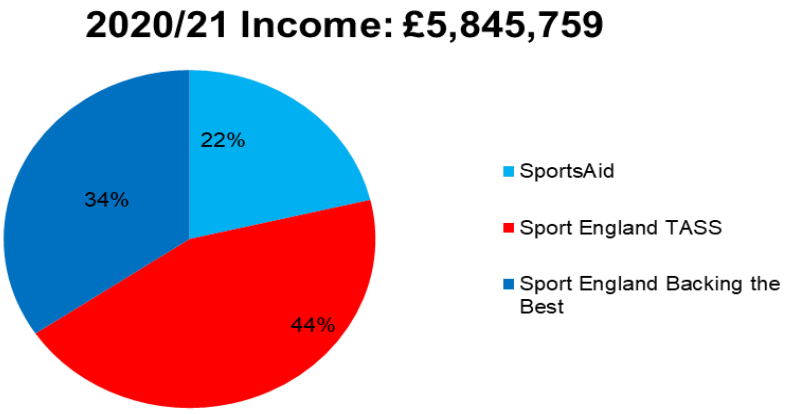
The majority of the funding received from Sport England is to fund the TASS and Backing the Best programmes. This funding directly supports the charitable activities of the Trust and allows these programmes to continue and evolve. Sport England also provides a contribution of core funding to the Trust to enable it to operate and to allow the Trust to continue to raise the funds it requires for the SportsAid awards. The Trust is able to leverage the investment made in core funding from Sport England to develop its fundraising activities in order to generate the resources to manage the athlete award cycle. The charity is most appreciative of the support provided by Sport England in providing funds to help the Trust in achieving its charitable objects and commends the organisation for its continued leadership and financial commitment across the sector in response to the pandemic.

Fundraising events, including challenge events, would typically provide a varied income stream for the Trust as well as providing opportunities to raise the Trust's profile. The funds raised at these events would provide unrestricted funding to allow the charity to operate and build capacity and capability as well as providing funding for SportsAid awards. The Trust initially had to delay its plans to develop its challenge event portfolio in the early days of the pandemic, with almost all in-person events, especially those involving many people, being cancelled or postponed and there being a surfeit of 'virtual' events emerging. However as the period progressed, the first phase of this review work was completed, resulting in places being taken by SportsAid in a greater variety of events with a plan to invest in the stewardship and support of event participants. It is hoped that this extra support, including new technology and more detailed planning, will help their fundraising efforts in a competitive and somewhat cluttered environment.

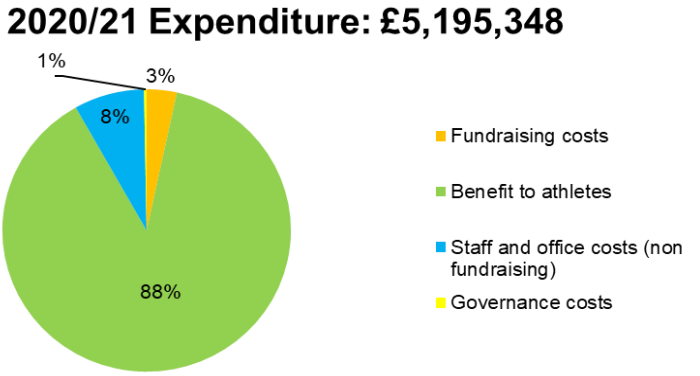
Corporate partners continue to be a crucial supporter of the Trust's work, even during the uncertainty of the pandemic. Such partnerships provide significant restricted funding for SportsAid awards and often additional benefits to be provided to the athletes they support, such as workshop places, a 'buddy' (a corporate employee as a type of mentor to an athlete) and other personal development opportunities, including office visits, work experience and discussion panels. SportsAid has a number of long-standing corporate partners who have continued their support throughout the period which has been greatly valued – the staff and customer fundraising from Entain being particularly worthy of note. Another long-standing partner of the Trust, Royal Bank of Canada, was able to commit expertise and resources to SportsAid to research and develop a new major giving programme which will be implemented in the 2021-22 period. It is hoped this becomes a significant new revenue stream for the Trust.

Inevitably the pandemic has resulted in a number of partnerships concluding, seeing a decrease in corporate income, but to address this a new fundraising strategy is in place to provide structure and focus to the fundraising effort and drive new opportunities and partnerships. The greater focus on trusts and foundations has proved fruitful and will remain an important element of the new fundraising strategy, although it is anticipated to become even more competitive to secure grants as the foundations review their pandemic grant-making.

Income for the year ended 31 July 2021 was £5,845,759 compared to £5,642,742 in 2020. The main causes for the increase were related to planned growth in the programme funding for Backing the Best, increased buy-in activity into the TASS scheme from several national governing bodies, and the restricted funding award to deliver the Team England Futures programme. There was virtually no income from events as a result of the pandemic but SportsAid-specific fundraising did see some modest growth from the previous period.

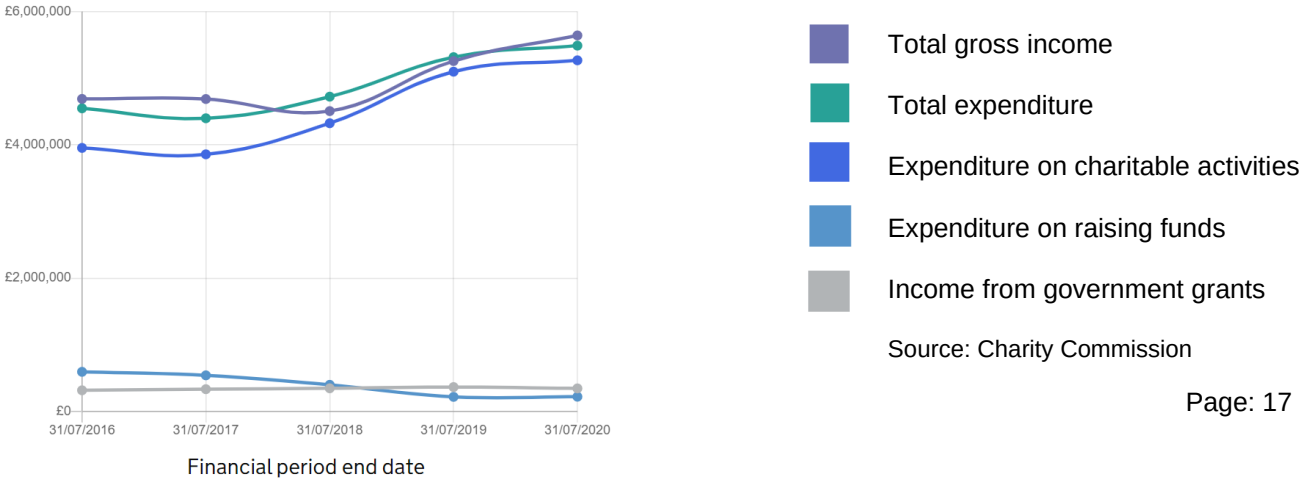


Expenditure for the year ended 31 July 2021 totalled £5,195,348 compared to £5,489,859 for the year ended July 2020. This decrease is mainly due to an under-utilisation of grant funding by Backing the Best award recipients, likely to be a result of the pandemic restrictions on their activities and commitments, and to a lesser extent a reduction support costs. Substantial effort is being made to ensure Backing the Best athletes receive the maximum grant award made available to them to avoid this situation in the future. There was an increase in the number of grants made as SportsAid athlete awards and overall, the benefit to athletes as a proportion of the Trust's total expenditure remained substantial (88%).



The Trust had budgeted for a small deficit for the year ended 31 July 2021 but with prudent cost-management and some modest but encouraging fundraising success, the period resulted in an overall surplus in unrestricted funds.

The chart below shows the performance over recent years, including the pandemic period:



Source: Charity Commission

Reserves policy

The Trustees consider that the appropriate level of free reserves for the charity to hold is an amount to cover approximately nine months of the charity's annual unrestricted costs. This has been calculated to enable the Trust to continue to operate should income fall unexpectedly. As noted in the risk management section below, financial risk, in particular in relation to the availability of unrestricted income, is one of the key risks to the organisation. The Trust's unrestricted income is not received evenly throughout the year and the majority of income is received in line with the nomination cycle. A nine month period would allow the charity to continue to operate whilst identifying any operational changes required, allow the Trust time to find new funding sources, and ensure that the effect of a reduction in funding to the Trust, and therefore a reduction in the number of athletes supported, is minimised.

Any free reserves held in excess of this stated policy are considered for use by the Board of Trustees, on an annual basis, either to make additional awards to athletes and / or to allow for investment in the charity and opportunities it may consider appropriate.

At 31 July 2021, the Trust had reserves of £2,301,824 of which £1,359,840 related to restricted funds and £89,112 related to endowment funds. A further £210,647 related to designated funds which had been earmarked to be spent on other activities to support athletes and/or parents over the next year as a result of particular one off donations.

The restricted reserves held predominantly relate to athlete award funding to be used in future years. Some funds held are restricted to athletes in a particular geographic region or to a particular sport and therefore are carried over from one year to the next until athletes that fulfil the criteria are nominated to the Trust; others are multiple year commitments from funders and therefore the balances will reduce over time in line with the agreement from the funder. Other funds relate to the TASS and Backing the Best programmes and can only be used within these programmes. The endowment fund is expendable but restricted to rowing. Awards are made from this fund as the income allows as the Board of Trustees have determined that the capital should be maintained to provide future funding.

The Trust does not have any fixed assets funded from unrestricted funds therefore, after excluding the designated funds from the unrestricted funds position, the free reserves of the charity total £642,225 at 31 July 2021.

The reserves policy detailed above requires free reserves of £490,618 at 31 July 2021 which gives the Trust excess reserves of £151,607. The required policy figure increased slightly from the figure required at 31 July 2020.

The trustees have a policy of using excess free reserves to fund athlete awards and / or invest in the charity. The trustees have approved a cautious and prudent budget for the year ended 31 July 2022. It is expected that the continuing challenging fundraising conditions seen in the year to 31 July 2021 will continue into the coming year as the recovery from the pandemic progresses.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. These risks are formally documented and regularly reviewed and the Trustees are satisfied that systems are in place to mitigate the Trust's exposure to significant risk. Separate risk registers are in place for the TASS programme and for the Backing the Best programme, and latterly for the one-off Team England Futures programme, to ensure the details of these work areas are not overlooked. A SportsAid risk register exists to cover the Trust as a whole. This risk register also covers the activities undertaken by SAF Promotions Limited.

The Covid-19 pandemic presented some new risks and magnified others, but these were identified and considered in a timely manner and have been monitored throughout the period and mitigated against as far as possible. In particular Covid-19 has had a significant impact on SAF Promotions and its ability to generate event income. The trustees consider this to be a short term impact only.

The Audit and Risk Committee includes all of these risk registers as a standing item on its agendas for its quarterly meetings with a more detailed analysis and review held at one of these meetings or if thought necessary. The TASS Management Group and the Backing the Best Awards Panel also review their individual registers in detail once a year. The Board papers include reference to all risk registers on a quarterly basis in advance of the meetings and any risk highlighted as high or as an issue arising is reported at each meeting of the Board of Trustees.

The three main risks the charity considers most pertinent are:

Financial

Although the Trust's income streams are reasonably diverse, the security of income generated from fundraising (fundraising events, challenge events and corporate partners) is vital to the Trust's ability to continue to support talented, young athletes. As such, the Trust continues to look for ways to further diversify its income. During the year ended 31 July 2021, fundraising conditions continued to be challenging made worse by the pandemic. This issue is considered high risk by the Trustees but they are satisfied with the mitigation strategies in place with regards to cost management and the continued diversification of the Trust's income as part of a more focussed fundraising strategy.

Reputation

With the public's trust in charities seemingly fluctuating somewhat over recent years, it is considered vital to ensure that SportsAid, in its communications and operational activity, especially fundraising and in its interaction with young sports people, maintains an unblemished reputation. The active Patronage of HRH The Duchess of Cambridge is a key factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors, as is the endorsement and support of funders and beneficiaries alike.

Relationships with funders, national governing bodies of sports and young athletes are all included on the risk registers, ensuring that no activities are completed, or communications misdirected, that may have a detrimental effect on the charity. The understanding, awareness and ethos of the staff team is fundamental to this.

Changes in fundraising regulation and the introduction of General Data Protection Regulation (GDPR) in recent years have both helped to ensure that the Trust's policies and processes in relation to data gathering, protection and storage are as efficient and effective as possible. For reference, the Trust issued a new Data Protection Notice to this effect in May 2018.

Staffing

SportsAid is staffed by a small, permanent staff team with broad experience and relevant expertise. Changes to this team could result in a significant impact on the Trust, so the retention and motivation of staff is considered of high importance to the Board of Trustees. Inevitably at some point there will be changes to the staff team; at such time the response will be planned and implemented quickly to minimise any disruption and ensure a suitable handover of knowledge is managed.

The pandemic has presented some specific challenges for staff, particularly in having to adapt to long-term working from home and the related operational risks, such as maintaining operational integrity, data protection and security and more health and wellbeing related issues, including morale and motivation. The maintenance of effective business continuity was delivered very well and the other risks and issues have been, and continue to be, monitored and addressed proactively by the chief executive and the wider staff team.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the potential future impact of the pandemic and related government restrictions.

The risk register has been updated to reflect the impact of the pandemic on the organisation and in particular the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income. In addition, the Trustees have considered the impact of SAF Promotions being unable to generate additional income for the foreseeable future.

After further examination, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

PLANS FOR THE FUTURE

In response to the challenges of recent years, particularly during the pandemic, the Trust has been able to maintain a relatively stable footing and continue to help a broad range of young people across the country. Reserves are strong and cost management has been effective.

With the immediacy of the threats and challenges of the pandemic subsiding somewhat, the opportunity was taken to review the Trust's strategic priorities and return the process of looking further ahead towards the Commonwealth Games in Birmingham in the Summer of 2022 and beyond to the charity's 50th anniversary in 2026 – an important milestone for SportsAid to be celebrated and maximised to best effect. It remains a priority for the Trust to continue to develop the efficiency and effectiveness of its operations in order to deliver its new fundraising strategy, particularly the new major donor programme and the revitalisation of its events offer. It has become clear during the pandemic that the various in-person events the Trust would typically hold are a vital element of networking, engagement and ultimately fundraising for SportsAid; they have been conspicuous in their absence and will be reintroduced as soon as restrictions allow.

The increasing visibility and primacy of the SportsAid name and 'brand' in overseeing and managing the various support programmes within its remit, such as TASS and Backing the Best, is a key element of the positioning of SportsAid as a 'critical system partner' to the sport sector. It is an independent charity with national reach, recognising and supporting a diverse cohort of young people and their families at a crucial time in their development, offering financial and personal development support. SportsAid has the opportunity to be a unifying force for good coming out of the pandemic and to take a leading role in the nurture and support of young people through sport. The trustees recognise the significance of this opportunity and will continue to direct effort and resources towards making it a reality.

There are changes needed in the talent pathway environment to improve access and opportunity for under-represented groups, particularly those from ethnically diverse communities, lower socio-economic groups and those with the challenges of living with a disability. These changes will need a change in approach by the organisations working in the pathway environment. SportsAid will be seeking new ways of working together with established partners and new organisations and communities. There remains a commitment to find the ways and means to more effectively meet the needs of more young sports people, and their families, mindful of their background and circumstances. In doing so, being recognised and sought out as a trusted, reliable ally to offer help, expertise, insight and resources. The staff and trustees at SportsAid recognise this will require a concerted team effort, but it is a shared ambition.

Fundamental to this ambition will be the Trust's ability to communicate its commitment to listening, learning and leading in a way that includes people and organisations, including the following actions:

- Ensure the combined resources, data and expertise of TASS and Backing the Best is coordinated and aggregated to best effect in delivering SportsAid's ambition. This will drive efficiency, effectiveness and impact.

- Seek out opportunities to show leadership and initiative, especially with regard to talent inclusion, representation and supporting and celebrating diversity in sport.

- Be an exemplar of partnership working and collaborative behaviours. Commit resources to professional development of the staff, Board and sub-committees to support this.

To this end the Trust will continue to enhance its stakeholder engagement activities and will continue to develop its research and insight gathering. Athlete wellbeing, progression, inclusion and delivering a duty of care to young athletes remain very topical themes that the Trust can contribute to. There is great potential in collaborating with relevant partners in the sector to deliver some ground-breaking new research with young people and their parents; these opportunities will continue to be explored. It is considered vital that the Trust's stakeholders feel that their interaction with the charity is clear, transparent, worthwhile and importantly, an uplifting and inspiring experience.

The Trust will continue the evolution of what a SportsAid award is, further developing the hybrid offer of in-person and online workshop support and personal development opportunities as well as financial help. Connecting athletes to relevant experiences and information that will support their development, confidence and self-belief. This will help to build the recognition and prestige of a SportsAid award and establish a clearer acknowledgement of the young person's home town/club and community and the 'local hero' status they may hold. The Team England Futures programme (before, during and after Birmingham 2022) will act as a catalyst for change in establishing a new offer of support to young athletes and parents/carers and SportsAid will use the programme as an opportunity to 'test & learn' and to develop the relationship with, and engagement from, the NGBs.

The athlete-parent workshops provided by the Trust remain vital in supporting and engaging with beneficiaries. These workshops are unique in their format, providing expert advice and information to help make the most of their opportunity in sport and support their decision-making along the way; crucially, the workshops provide the rare opportunity for athletes and parents from different sports to meet and interact – something they may not otherwise do, unless perhaps they were to be selected into multi-sport national teams such as Team GB or Paralympics GB. The workshops have the potential to appeal to funders which will be explored further and the switch to online delivery should only support this work.

In order to have the resources to deliver these ambitions, the diversification of funding revenue remains a priority and a review of the SportsAid proposition to potential funders will be completed to support this. In parallel, the relationship with Sport England continues to be central to plans for the Trust to develop and widen its impact in the sector. The confirmed status of award funding support from Sport England for SportsAid's core award work as well as to support the TASS and Backing the Best programmes provides a firm platform and helps to consolidate the Trust's position.

The Backing the Best programme in particular is growing and is supporting more athletes and also more targeted NGB projects. The insight and feedback from Backing the Best athletes and their families is an important element of the programme which can inform other areas of the sporting sector in relation to accessibility, inclusion, affordability and diversity. From the impact of Backing the Best the talent pathway can be more representative of complex British identities and all athletes with potential feel supported with a sense of belonging. The programme will work to create more of a culture of inclusive practise within NGBs for working with athletes and their families from lower socio-economic backgrounds with potential, where athletes from ethnically diverse communities are able to engage with the sport via both traditional and non-traditional routes and have the resources they need.

The TASS programme continues to be an exemplar of dual career support (enabling a mix of sport, education and personal development). It will continue to provide support to those talented athletes wishing to continue in their education and personal development but perhaps just as importantly, the programme will extend its network of supportive institutions and organisations through its accreditation scheme, which is introducing some minimum standards of best practice and facility provision across the sector – for the greater benefit of many more young people and communities. The findings from the TASS stakeholder consultation point towards the utilisation of the scheme's strengths to widen its support and influence in the coming years, perhaps involving many more sports people in the talent pathway. The work continues to further embed TASS in the SportsAid structure and culture, providing inclusive and accessible talent environments for athletes to develop and progress.

SportsAid Week has grown considerably its inception in 2016. Despite the impact of the pandemic on the recent editions of SportsAid Week it continues to be seen as a high energy moment in the Trust's calendar and an exciting opportunity to develop many more ways to grow the awareness of SportsAid and invite people to support the cause. A particularly successful element is the #MyMiles Challenge, a SportsAid initiative to encourage people to be more active during SportsAid Week and share their experiences on social media. It is a very flexible and accessible initiative, enabling the participants to choose how much or little they would like to do and in what format, ie walking, running, swimming, rowing, cycling or perhaps even through various other forms of exercise activity. The total number of #MyMiles logged by participants had grown almost tenfold in the three years before being affected by the pandemic; there is a commitment to rekindle this engagement in the coming years towards the charity's 50th anniversary in 2026.

The role that the charity's alumni can play with SportsAid Week, and more widely in the work of the Trust, is to be investigated. With the important anniversary year approaching there may be some merit in exploring the potential of an 'alumni club'.

The new trustees appointed in the previous period have fully integrated themselves into the Trust's work, adding considerable energy, and expertise. The trustees offer a diverse mix of experience, expertise and background with a strong gender and ethnicity mix. To build on this, the Trust will secure external expertise to help the staff and Board better understand the issues, language and experiences of discrimination and exclusion and to develop a new Diversity and Inclusion Action Plan for 2022 to 2026. The Trust will continue to find ways to actively tackle inequality, discrimination and homogeneity in sport. It will embrace the power and importance of diversity and work to find a high level of fluency, mutual respect and psychological safety for every board, sub-committee and staff member, which will ensure opinions are shared and heard.

The postponement of the 2020 Summer Olympiad in Tokyo was an unwelcome but unavoidable setback for the sporting sector, but even a delayed Games will bring inspiration and recharge motivations. There is more optimism and confidence looking further ahead to 2022 and the Commonwealth Games in Birmingham, particularly with SportsAid's responsibilities to deliver the 'Team England Futures' programme, and beyond that to the Paris Olympiad in 2024. In summary, if the impact of the pandemic continues to diminish and the economy manages to bounce back quickly, then the cautious and prudent approach of the last few years will have put the Trust in a relatively strong position to develop and grow again.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Sports Aid Trust was incorporated on 17 August 2005 as a company limited by guarantee and is governed by its Articles of Association. It is a registered charity (Charity No. 1111612). It was formed to assume the role of the unincorporated charity Sports Aid Trust (Charity No. 286917), founded by trust deed in 1983 and referred to henceforth as Sports Aid Trust [1983].

The previous Memorandum and Articles of Association were prepared under the Companies Act 1985. In 2017 the Trustees asked Eversheds-Sutherland LLP to review and update the format and references of these Articles to bring them in line with the Companies Act 2006 (and the Charities Act 2006). The Companies Act 2006 does not require a Memorandum of Association in addition to the Articles, so the two documents were merged to create a new Articles of Association for the Trust. These new Articles of Association were adopted by Special Resolution by the Trustees on 18 September 2017.

SportsAid was formed in 1976 as the Sports Aid Foundation Limited. For the first 21 years of its life, the charity funded elite athletes when no other funding was available to them. With the introduction of National Lottery funding for elite athletes in 1997, the charity changed its focus to young, talented athletes to ensure that funding was not duplicated and the charity's funds were used in the most advantageous way in order to provide progress towards its objectives.

As part of SportsAid's ongoing support from Sport England, the Trust was assessed and found to be compliant with the Code for Sports Governance as a Tier 3 organisation, the highest level of the Code.

Method of appointment or election of Trustees

The Trustees are elected by the charity's trustees (who are the sole members of the company) in accordance with the Articles of Association. The Articles of Association require trustee appointments to be completed via an open recruitment process that has been publicly advertised.

The Trustees who served during the year and to the date of this report are as follows:

Mr Mike Westcott (Chair of the Board of Trustees)
Mr Ian Braid (Chair of the National Awards Committee and the Backing the Best Awards Panel)
Mr Ronald Denholm (Chair of the Audit and Risk Committee)
Mr David Faulkner (Member of TASS Management Group)
Mr Richard Glasson (Chair of the TASS Management Group)
Ms Michelle Moore
Ms Heather Clark-Charrington (Member of the National Awards Committee)
Ms Penny Brough (Member of the Audit & Risk Committee)
Ms Ama Agbeze (Member of the Backing the Best Awards Panel)

The charity's induction programme for new Trustees is as advised by the Charity Commission and the Sport England Code for Sports Governance. There is no formal ongoing training programme for the Board of Trustees but a budget line is in place to allow trustees to access training that they feel is relevant; a regular review of the Board's range of skills and experience is completed as well as assessing Trustees' circumstances and interest areas to make the most effective and efficient use of their time and input. Several of the Trustees may have a sporting background so advice on charity issues is available to them from the more experienced Trustees and through the Charity Commission.

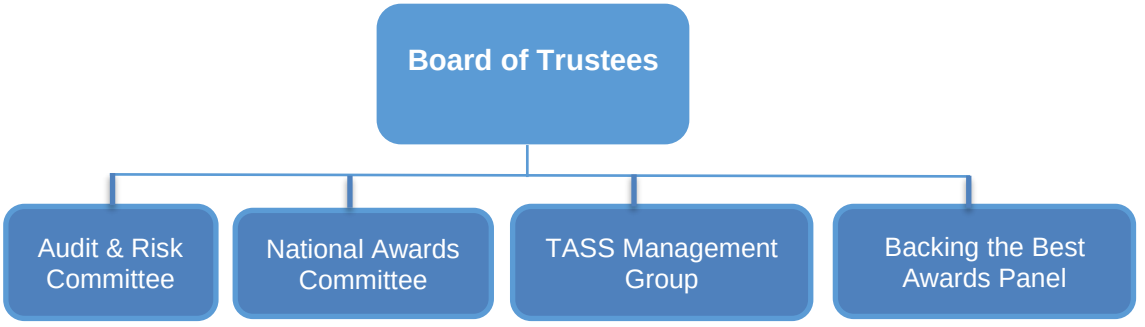
Organisational structure and decision making

For the majority of the year, the Sports Aid Trust was served by up to eleven permanent staff led by the Chief Executive plus a further ten staff seconded to the charity from Northumbria University; these seconded members of staff operate TASS.

The permanent members of staff operate SportsAid awards and Backing the Best along with providing overall management of the charity. These staff are grouped into four main areas of operation – management and leadership, allocation of funds (including Backing the Best) and beneficiary liaison, communications and fundraising. Whilst TASS and Backing the Best are funded by National Lottery funding awards through Sport England, SportsAid awards must be funded from charitable fundraising.

The Board of Trustees provide the strategic direction for the Trust and monitor performance against the strategic targets set; the Board of Trustees meets at least four times a year. Delegated authority is in place to the Chief Executive for day-to-day operations of the charity.

The sub-committee structure of the Trust is shown below – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); and the Backing the Best Awards Panel (BTB). These are the principle sub-committees along with an ad hoc Nominations Committee (NC). All sub-committees include at least two members of the Board of Trustees and also include independent members.



Additionally and as required, other temporary advisory groups may be convened such as those for major events and SportsAid Week; these advisory groups are likely to be temporary and will be disbanded following the completion of their purpose.

The Audit and Risk Committee meets quarterly whilst the National Awards Committee, the TASS Management Group and the Backing the Best Awards Panel each meet three times a year.

The charity has a wholly owned trading subsidiary, SAF Promotions Limited (company number 02508698), through which trading activities and large scale fundraising events are completed. The board of directors of SAF Promotions Limited reports to the Board of Trustees.

Related party relationships

Sports Aid Foundation Society is an unincorporated society which has the same objectives as Sports Aid Trust. Its committee is the same as the Sports Aid Trust Board of Trustees. The Society has a 31st October year end. The Society was dormant during the financial year ended 31 October 2021.

One regional SportsAid charity operates in England under licence from Sports Aid Trust: Sports Aid Eastern (registered company number 03574841 and registered charity number 1070957). This entity has its own Board of Trustees and is independent of Sports Aid Trust but their charitable objectives are similar to those of Sports Aid Trust and are restricted to their region. Sports Aid Trust has a very close working relationship with Sports Aid Eastern to further the Trust's charitable objects and provides grant funding to help with its overhead costs.

Sports Aid Trust has also established fully effective working relationships with similar trusts which operate in Scotland (Sports Aid Scotland), Wales (Sports Aid Wales) and Northern Ireland (The Mary Peters Trust). The organisations have been working together for a number of years for the benefit of talented athletes across the United Kingdom.

Key Management Personnel Remuneration

Remuneration of key management personnel is set by the Audit and Risk Committee and ratified by the Board of Trustees as part of the annual budget setting process. The Audit and Risk Committee consider the general economic climate, RPI, public sector pay rises and the charity's own financial position before agreeing any pay rises for the whole staff team.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr M Westcott, Chair Mr I Braid Mr R Denholm Mr D Faulkner MBE Ms M Moore Mr R Glasson Ms Ama Agbeze MBE Ms H Clark-Charrington Ms P Brough
Company registered number	05538901
Charity registered number	1111612
Registered office	21 Bloomsbury Street London WC1B 3HF
Company secretary	Mr A Joelson
Chief executive officer	Mr T Lawler MBE
Independent auditor	Moore Kingston Smith LLP Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	Lloyds Banking Group plc 39 Threadneedle Street London EC2R 8AU
Solicitors	Eversheds-Sutherland LLP One Wood Street London EC2V 7WS
Investment manager	BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue London EC2N 2DL

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Sports Aid 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. 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity and the group's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITOR

A resolution proposing that Moore Kingston Smith LLP be re-appointed as auditors of the charity and the group will be put to the Annual General Meeting.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 15 of the Companies Act 2006.

This report was approved by the Trustees on 28 January 2022 and signed on their behalf by:



Mike Westcott
Chair and Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Opinion

We have audited the financial statements of Sports Aid Trust (the 'company') for the year ended 31 July 2021 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 company's regime and take advantage of the small company's exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

SPORTS AID TRUST

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Moore Kingston Smith LLP

Shivani Kothari (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 2 February 2022

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

SPORTS AID TRUST

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2021

	Note	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME AND ENDOWMENTS						
Income and Endowments:						
Donations and Legacies	2	-	-	**173,931**	**173,931**	134,735
Other Trading Activities	3	-	-	**1,800**	**1,800**	16,200
Investment income	4	-	-	**1,009**	**1,009**	8,107
Charitable activities	5	-	**5,181,000**	**488,019**	**5,669,019**	5,483,700
TOTAL INCOME		-	**5,181,000**	**664,759**	**5,845,759**	5,642,742
EXPENDITURE						
Costs of raising funds	6	-	-	**175,639**	**175,639**	220,594
Charitable activities	6	-	**4,580,035**	**439,674**	**5,019,709**	5,269,265
TOTAL EXPENDITURE		-	**4,580,035**	**615,313**	**5,195,348**	5,489,859
Net operating income		-	**600,965**	**49,446**	**650,411**	152,885
Net gains/(losses) on investment assets	17	**24,472**	-	**57,102**	**81,574**	(44,084)
Net income		**24,472**	**600,965**	**106,548**	**731,985**	108,801
Transfers between funds	20	-	**(76,546)**	**76,546**	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		**24,472**	**524,419**	**183,094**	**731,985**	108,801
Total funds at 1 August 2020		64,640	835,421	669,778	1,569,839	1,461,039
TOTAL FUNDS AT 31 JULY 2021		**89,112**	**1,359,840**	**852,872**	**2,301,824**	1,569,839

The notes on pages 36 – 54 form part of these financial statements.

SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Intangible fixed assets	16		**7,008**		12,840
Investments	17		**422,187**		340,613
			429,195		353,453
CURRENT ASSETS					
Stock		**2,909**		574	
Debtors	18	**82,436**		435,911	
Cash at bank and in hand		**3,496,758**		2,419,483	
		3,582,103		2,855,968	
CREDITORS: amounts falling due within one year	19	**(1,709,474)**		(1,639,582)	
NET CURRENT ASSETS			**1,872,629**		1,216,386
NET ASSETS			**2,301,824**		1,569,839
CHARITY FUNDS					
Endowment funds	20		**89,112**		64,640
Restricted funds	20		**1,359,840**		835,421
Designated funds	20		**210,647**		85,104
Unrestricted funds	20		**642,225**		584,674
TOTAL FUNDS			**2,301,824**		1,569,839

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act

The financial statements were approved by the trustees on 28 January 2022 and signed on their behalf, by:



M Westcott
Chair and Trustee

The notes on pages 36 - 54 form part of these financial statements.

SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CHARITY BALANCE SHEET
AS AT 31 JULY 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Intangible fixed assets	16		**7,008**		12,840
Investments	17		**422,189**		340,615
			429,197		353,455
CURRENT ASSETS					
Stock		**2,909**		574	
Debtors	18	**114,388**		468,030	
Cash at bank and in hand		**3,458,358**		2,380,618	
		3,575,655		2,849,222	
CREDITORS: amounts falling due within one year	19	**(1,699,479)**		(1,629,615)	
NET CURRENT ASSETS			**1,876,176**		1,219,607
NET ASSETS			**2,305,373**		1,573,062
CHARITY FUNDS					
Endowment funds	20		**89,112**		64,640
Restricted funds	20		**1,359,840**		835,421
Designated funds	20		**210,647**		85,104
Unrestricted funds	20		**645,774**		587,897
TOTAL FUNDS			**2,305,373**		1,573,062

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.
The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own income and expenditure account. The net inflow of funds of the charity for the year ended 31 July 2021 was £732,311 (2020: inflow of £109,586).

The financial statements were approved by the trustees on 28 January 2022 and signed on their behalf, by:

M Westcott
Chair and Trustee

The notes on pages 36 - 54 form part of these financial statements.

SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

	2021 £	2020 £
Cash flow from operating activities		
Net cash provided by operating activities	**1,076,266**	706,658
Cash flows from investing activities		
Purchase of intangible fixed assets	**-**	(17,681)
Investment income and interest received	**1,009**	8,107
	1,009	(9,574)
Net increase in cash and cash equivalents	**1,077,275**	679,084
Cash and cash equivalents at beginning of year	**2,419,483**	1,722,399
Cash and cash equivalents at end of year	**3,496,758**	2,419,483

Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income including endowments	**731,985**	108,801
Adjustments for:		
Net gains/(losses) on investments	**(81,574)**	44,084
Amortisation	**5,832**	4,841
Investment income	**(1,009)**	(8,107)
(Increase)/ decrease in stock	**(2,335)**	5,100
Decrease in debtors	**353,475**	55,220
Increase in creditors	**69,892**	496,719
Net cash provided by operating activities	**1,076,266**	706,658

The charity has no net debt and accordingly no net debt note is presented

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the potential future impact of Covid-19 and related government restrictions. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable group's forecasts and projections covering the period to 31 January 2023 and have taken account of the potential pressures on grant and other voluntary income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on page 25. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.4 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

1.5 ENDOWMENT FUNDS

The endowment funds represent those assets which usually must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the requests of the donors, and is included as restricted income. Any capital gains / losses arising from the investments form part of the fund. The trustees have discretion to expend capital in a similar manner to the income.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.6 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of Raising Funds are those incurred in seeking voluntary contributions and in putting on fundraising events and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.7 GRANTS

Grants comprise SportsAid awards provided directly to athletes and TASS and Backing The Best funding allocated to individual athletes.

1.8 VOLUNTARY HELP

The value of time donated by trustees and committee members is not evaluated for inclusion in the accounts as this would not be practicable.

1.9 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Sports Aid Trust and its subsidiary undertaking ('subsidiary').

1.10 AMORTISATION POLICY

All intangible fixed assets related to computer software. Computer software is amortised straight line over a period of 3 years.

1.11 INVESTMENTS

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The investment in the subsidiary is valued at cost less provision for impairment.

1.12 PENSIONS

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

1.13 TAXATION

The Trust, being a registered charity, is exempt from taxation on its income and capital gains to the extent that they are applied for charitable purposes.

1.14 TASS MEDICAL INSURANCE SCHEME

The charity operates a medical insurance scheme for TASS athletes. Contributions are treated as an expense as they are incurred.

1.15 STOCK

Stock of goods for resale is stated at the lower of cost and net realisable value.

1.16 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.17 FINANCIAL INSTRUMENTS

The charity and its subsidiaries have elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 17 and 18 for the debtor and creditor notes.

1.18 EMPLOYEES BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

1.19 CRITICAL ESTIMATES AND JUDGEMENTS

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

2. DONATIONS & LEGACIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Gifts	-	156,570	**156,570**	75,014
Challenge events	-	17,361	**17,361**	59,721
	-	**173,931**	**173,931**	134,735

In 2020 £nil of Gifts income was restricted.

3. OTHER TRADING ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Other fundraising events	-	1,800	**1,800**	16,200
	-	**1,800**	**1,800**	16,200

In 2020 £nil of Other fundraising events income was restricted.

4. INVESTMENT INCOME

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest received	**-**	1,009	**1,009**	8,107

In 2020 £nil of Interest received income was restricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
TASS grant	2,000,000	-	**2,000,000**
Backing the Best grant	2,013,470	-	**2,013,470**
Sport England grants	-	330,000	**330,000**
Other grants	579,175	158,019	**737,194**
TASS projects	588,355	-	**588,355**
	5,181,000	**488,019**	**5,669,019**

5. INCOME FROM CHARITABLE ACTIVITIES (continued)

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
TASS grant	2,000,000	-	**2,000,000**
Backing the Best grant	2,076,013	-	**2,076,013**
Sport England grants	15,000	330,000	**345,000**
Other grants	339,078	62,586	**401,664**
TASS projects	661,023	-	**661,023**
	5,091,114	**392,586**	**5,483,700**

The TASS grant, Backing the Best grant and the Sport England grant are all received from Sport England. The TASS grant and Backing the Best grants are National Lottery funding.

6. ANALYSIS OF EXPENDITURE BY TYPE

	Grants 2021 £ (See note 9)	Other Direct costs 2021 £ (Notes 7 & 8)	Support costs 2021 £ (See note 10)	Total 2021 £
Costs of raising funds (see note 7)	-	175,639	-	**175,639**
Cost of charitable activities	4,341,464	268,796	409,449	**5,019,709**
	4,341,464	**444,435**	**409,449**	**5,195,348**

	Grants 2020 £ (See note 9)	Other Direct costs 2020 £ (Notes 7 & 8)	Support costs 2020 £ (See note 10)	Total 2020 £
Costs of raising funds (see note 7)	-	220,594	-	**220,594**
Cost of charitable activities	4,572,367	245,755	451,143	**5,269,265**
	4,572,367	**466,349**	**451,143**	**5,489,859**

7. DIRECT COSTS - COST OF RAISING FUNDS

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Staff costs	-	123,125	**123,125**	119,231
Other staff costs	-	3,215	**3,215**	4,937
Accommodation costs	-	16,380	**16,380**	19,691
Printing, postage and stationery	-	690	**690**	1,343
Direct special event costs	-	1,925	**1,925**	18,195
Direct challenge event costs	-	13,312	**13,312**	11,849
Direct other fundraising costs	-	-	**-**	18,894
Direct donations costs	-	5,042	**5,042**	225
Irrecoverable VAT	-	4,558	**4,558**	6,593
Research and communications	-	3,711	**3,711**	2,439
Insurance, legal & professional fees	-	3,559	**3,559**	15,401
General expenses	-	122	**122**	1,796
	-	**175,639**	**175,639**	**220,594**

In 2020 £nil of Cost of raising funds related to restricted funds.

8. DIRECT COSTS- CHARITABLE ACTIVITIES

	Total 2021 £	Total 2020 £
Athlete events	-	2,715
Backing the Best	37,978	41,697
Staff costs	184,987	152,682
Other staff costs	4,831	6,264
Accommodation	24,610	25,092
Printing, postage and stationery	406	1,019
Irrecoverable VAT	6,849	8,401
Research and communications	3,604	1,691
Insurance, legal and professional fees	5,347	4,818
General expenses	184	1,376
	268,796	245,755

Grant expenditure to meet fundraising and administration costs of the regional charities represent amounts paid by the Trust to help with the running costs of the separately governed regional sports charities. In recent years, the activities undertaken by a number of the regional charities have been absorbed by Sports Aid Trust, with funds raised for distribution to athletes within a specific region accounted for as restricted funds in these accounts. Details of grant awards made by the regional charities can be found in the individual accounts for these regions, filed with the Charity Commission.

9. GRANTS TO INDIVIDUALS

	Number	**Total 2021 £**	Number	Total 2020 £
Grants to individuals	**1,543**	**4,341,464**	1,378	4,572,367

10. SUPPORT COSTS

	Total 2021 £	Total 2020 £
TASS	216,926	222,158
Backing the Best	7,121	7,818
Staff costs	122,324	129,175
Other staff costs	3,194	5,300
Accommodation	14,616	19,672
Printing, postage and stationery	269	862
Irrecoverable VAT	4,529	7,108
Research and communications	5,253	4,778
Insurance, legal and professional fees	3,536	4,076
General expenses	122	2,428
Depreciation	1,657	1,557
Grants to regional charities	14,900	14,459
Governance (see note 11)	15,002	31,752
	409,449	451,143

11. GOVERNANCE COSTS

	Total 2021 £	Total 2020 £
Audit and accountancy	**14,875**	15,480
Legal and professional fees	**127**	122
Trustee training	**-**	1,150
Sport Collective project	**-**	15,000
	15,002	31,752

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE

2021	**Direct costs – costs of raising funds £**	**Direct costs – charitable activities £**	**Grants to individuals £**	**Support costs and transfers £**	**Governance costs £**	**Total £**
TASS grant	-	-	2,632,058	216,926	-	**2,578,984**
Backing the Best grant	-	37,398	1,511,702	7,121	-	**1,556,801**
Sport England core funding	115,409	115,409	-	85,200	15,002	**331,020**
Total	**115,409**	**153,387**	**3,873,760**	**309,247**	**15,002**	**4,466,805**

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE (CONTINUED)

2020	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	2,205,589	222,158	-	**2,427,747**
Backing the Best grant	-	41,697	2,017,532	7,818	-	**2,067,047**
Sport England core funding	102,029	102,029	-	99,576	31,752	**335,386**
Total	**102,029**	**143,726**	**4,223,121**	**329,552**	**31,752**	**4,830,180**

13. NET INCOME / EXPENDITURE

This is stated after charging:

	2021 £	2020 £
Auditor's remuneration- audit	**14,875**	15,480
Pension costs	**20,546**	20,793

During the year, no trustees received any remuneration or benefits in kind (2020 - £0). For details of expenses reimbursed to trustees, see note 14.

14. STAFF COSTS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	**435,796**	419,500
Social security costs	**38,420**	42,994
Pension costs	**21,756**	20,793
	495,973	483,287

The average monthly number of employees during the year was as follows:

	2021 No.	2020 No.
Employees	**12**	11

The number of higher paid employees was:

	2021 No.	2020 No.
In the band £90,001 - £100,000	**1**	1

Pension contributions in relation to the higher paid employees totalled £13,002 for the year (2020: £13,002).

The trustees neither received nor waived any emoluments during the year. Expenses of £nil (2020: £837 to one trustee)were reimbursed to trustee during the year.

Key management personnel include the Trustees and senior management team comprising the Chief Executive, Finance Manager and Head of Fundraising. The total employee benefits of the charity's key management personnel were £228,482 (2020: £217,518). No trustee received any remuneration as part of this figure.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

15. TANGIBLE FIXED ASSETS

GROUP AND CHARITY	Office equipment £
COST	
At 1 August 2020	68,436
Disposals	(68,436)
At 31 July 2021	-
DEPRECIATION	
At 1 August 2020	68,436
Eliminated on disposal	(68,436)
At 31 July 2021	-
NET BOOK VALUE	
At 31 July 2021	-
At 31 July 2020	-

16. INTANGIBLE FIXED ASSETS

GROUP AND CHARITY	Computer software £
At 1 August 2020 and 31 July 2021	**17,681**
AMORTISATION	
At 1 August 2020	4,841
Charge for the year	5,832
At 31 July 2021	**10,673**
NET BOOK VALUE	
At 31 July 2021	**7,008**
At 31 July 2020	12,840

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

17. FIXED ASSET INVESTMENTS

GROUP	Listed securities £
MARKET VALUE	
At 1 August 2020	340,613
Revaluations	81,574
At 31 July 2021	**422,187**

GROUP INVESTMENTS AT MARKET VALUE COMPRISE:

	2021 £	2020 £
Listed investments	**422,187**	340,613

All the fixed asset investments are held in the UK.

CHARITY INVESTMENTS AT MARKET VALUE COMPRISE:

	2021 £	2020 £
Listed investments	**422,187**	340,613
Investment in subsidiary company	**2**	2
Total	**422,189**	340,615

All the fixed asset investments are held in the UK.

Historical cost represents the value (market value) of the investments acquired on transfer from Sports Aid Trust [1983] at 1 April 2006, plus subsequent additions, less cost of investments sold.

The investments are managed by Black Rock Merrill Lynch Investment Managers, and are Charishare Accumulation Units. The Charishare Fund is invested in shares in companies in the FT All Share Index. The investments are held within the powers of the trustees, and there are no restrictions on their realisation.

Investment in subsidiary undertaking

The investment in the subsidiary represents 100% of the ordinary share capital of SAF Promotions Limited, a company registered in the UK (Company number 02508698). The principal activity of SAF Promotions Limited is fundraising and promotional activity for Sports Aid Trust. The loss of the company for the year ended 31 July 2021 was £328 (2020: loss of £785) and the aggregate share capital and reserves at that date were (£3,549) (2020: (£3,223)).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

18. DEBTORS

	GROUP		CHARITY	
	2021	2020	**2021**	2020
	£	£	**£**	£
Trade debtors	**17,039**	35,095	**17,039**	33,595
Amounts owed by group undertakings	**-**	-	**31,952**	33,619
Other debtors	**5,000**	5,000	**5,000**	5,000
Prepayments and accrued income	**60,397**	395,816	**60,397**	395,816
	82,436	435,911	**114,388**	468,030

19. CREDITORS
AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2021	2020	**2021**	2020
	£	£	**£**	£
Trade creditors	**447,825**	234,025	**447,825**	234,025
Other taxation and social security	**21,779**	16,891	**21,779**	18,254
Loan from SAF Society	**4,291**	4,291	**4,291**	4,291
Other creditors	**1,061,076**	1,206,460	**1,061,076**	1,206,460
Accruals and deferred income	**174,503**	177,915	**164,508**	166,585
	1,709,474	1,639,582	**1,699,479**	1,629,615

The loan from SAF Society is interest free and repayable on demand. Other creditors include outstanding TASS and 2021 grants and operational expenditure of £319,622 (2020: £268,636).

20. SUMMARY OF FUNDS

	Brought forward 01/08/20	**Income**	**Expenditure**	**Transfers in/out**	**Gains/ (losses)**	**Carried forward 31/07/21**
	£	**£**	**£**	**£**	**£**	**£**
Unrestricted funds	584,672	551,765	(592,867)	41,551	57,102	642,225
Designated fund- Yorkshire & Humberside	-	-	-	34,995	-	34,995
Designated fund- athlete workshops	85,104	112,994	(22,446)	-	-	175,652
Endowment fund	64,640	-	-	-	24,472	89,112
Restricted funds (see note 21)	835,421	5,181,000	(4,580,035)	(76,546)	-	1,359,840
	1,569,839	**5,845,759**	**(5,195,348)**	**-**	**81,574**	**2,301,824**

20. SUMMARY OF FUNDS (continued)

	Brought forward 01/08/19 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/20 £
Unrestricted funds	648,437	541,696	(613,567)	38,965	(30,859)	584,672
Designated fund- athlete awards	-	-	-	-	-	-
Designated fund- athlete workshops	115,472	9,932	(40,299)	-	-	85,104
Endowment fund	77,865	-	-	-	(13,225)	64,640
Restricted funds (see note 21)	619,265	5,091,114	(4,835,993)	(38,965)	-	835,421
	1,461,039	**5,642,744**	**(5,489,859)**	**-**	**(44,084)**	**1,569,839**

Endowment Fund
The endowment fund held is an expendable endowment fund restricted to the support of rowers. The trustees have determined that awards should only be made from this fund as the income allows, in order to maintain the capital to provide future awards.

Designated Funds- Yorkshire & Humberside
£34,995 was previously held within restricted funds for awards to athletes from Yorkshire & Humberside. It has now been determined that these funds that these funds were received for unrestricted purposes but the trustees have nevertheless decided to designate them

Designated Funds- athlete awards
The designated funds relate to donations from two sources that were received as unrestricted donations but the trustees have determined should be used for athlete awards.

Designated Funds- athlete workshops
The designated funds relate to donations from a corporate donor that were received as unrestricted donations but the trustees have determined should be used for athlete workshops.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

21. RESTRICTED FUNDS 2021

		Brought forward	Income	Expenditure	Transfers in/out	Gains/ (losses)	Carried forward
		£	£	£	£	£	£
1	A Nelson	3,000	20,000	(23,000)	-	-	-
8	Afia Consulting Ltd	-	1,000	-	-	-	1,000
19	Backing the Best	-	2,013,470	(1,556,801)	(11,551)	-	445,118
4	Benita Dakin	1,000	-	(1,000)	-	-	-
1	Boost Charitable Trust	-	3,000	(3,000)	-	-	-
1	Britford Charitable Trust	-	20,000	(20,000)	-	-	-
20	Christoper Laing	-	500		-	-	500
27	Commonwealth Games England	-	110,000	(8)	-	-	109,992
4	Cowens Group	1,000	-	(1,000)	-	-	-
5	Dave Aitchison	7,159	486	-	-	-	7,645
6	Deloitte Adaptive Rowing	24,570	-	-	-	-	24,570
25	EBM Charitable Trust	-	15,000	(15,000)	-	-	-
4	Elton John Sports Fund	58,160	-	(15,000)	-	-	43,160
8	Gatelely Plc	-	10,000	(10,000)	-	-	-
7	Get Living London	10,000	10,000	(16,000)	-	-	4,000
3	Entain (formerly GVC)	7,296	57,500	(50,000)	-	-	14,796
26	Hargreaves	-	38,440	(10,500)	-	-	27,940
8	Marsh Ltd	-	17,000	(8,000)	-	-	9,000
21	Medlock	-	5,000	(5,000)	-	-	-
8	Melton Mowbray	-	4,000	(2,000)	-	-	2,000
4	Midstream Lighting	-	3,000	(3,000)	-	-	-
4	Midtown Business Club	1,000		(1,000)	-	-	-
28	Mo Farah Foundation	11,000	-	(5,000)	-	-	6,000
4	OCS Group	2,000	-	-	-	-	2,000
22	Pentland	-	6,000		-	-	6,000
1	Peter Harrison Foundation	3,000	25,000	(21,000)	-	-	7,000
4	Pork Farms Ltd	-	28,500	(26,500)	-	-	2,000
4	Reed Smith	-	10,500	(10,000)	-	-	500
9	Royal Bank of Canada	3,353	50,000	(51,000)	-	-	2,353
8	Sports Aid London - Greenwich Leisure	5,000	-	-	-	-	5,000
17	Sports Aid London - The Girdlers Livery Company	1,500	-	-	-	-	1,500
13	Sports Aid South East - Kent County Council	8,200	13,300	(7,500)	-	-	14,000
10	TASS Award Grant	131,770	2,000,000	(2,029,649)	(30,000)	-	72,121
12	TASS project fund	402,517	588,355	(549,334)	-	-	441,538
18	The FA	1,700	-	-	-	-	1,700

21. RESTRICTED FUNDS 2021 (continued)

		Brought forward	Income	Expenditure	Transfers in/out	Gains/ (losses)	Carried forward
		£	£	£	£	£	£
4	Thompson Family Charitable Trust	80,250	100,000	(106,750)	-	-	73,500
24	Wixamtree Trust	-	5,000	(5,000)	-	-	-
14	Other SportsAid regional funds	21,174	7,166	(8,500)	-	-	19,840
15	Other restricted funds	50,772	8,783	(9,493)	(34,995)	-	15,067
		835,421	5,181,000	(4,580,035)	(76,546)	-	1,359,840

The transfer of funds from the Backing the Best fund relates to a contribution to SportsAid's unrestricted overhead cost for costs jointly attributable to SportsAid awards and Backing the Best awards.

The transfer of funds from the TASS Award grant fund relates to expenditure from this fund on SportsAid fundraising events.

Fund Information:

1	These funds are restricted for use as athlete awards for disabled athletes.
2	These funds are restricted for the use as athlete awards for track and field athletes with a £1,500 cost contribution per year for 4 years.
3	These funds are restricted for use as athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.
4	These funds are restricted for use as athlete awards.
5	This fund is restricted for use as athlete awards to triathletes based in London and the South East.
6	This fund is restricted for use in support of para rowers.
7	These funds are restricted for use as athlete awards to athletes based in London.
8	These funds are restricted for use as athlete awards to athletes based close to the funders operating locations.
9	These funds are restricted for use as athlete awards to athletes based in London and the South East.
10	This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).
12	This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.
13	This fund is restricted for use as athlete awards to athletes based in Kent.
14	These funds represent funds received for athlete awards in specific regions / counties / cities.
15	These funds represent fund received to provide athlete awards in specific areas or who compete in a particular sport.

17	This fund is restricted for use as athlete awards to athletes based in London
18	This fund is restricted for use in support of CP and blind footballers.
19	This fund represents National Lottery funding received via Sport England for the Backing the Best scheme.
20	These funds are restricted for use as athlete awards who are based in Oxfordshire & Hertfordshire.
21	These funds are restricted for use as athlete awards who are based in Lincolnshire & Somerset.
22	These funds are restricted for use as athlete awards for Rugby and Wheelchair Rugby athletes only.
23	These funds are restricted for use as athlete awards who are based in West Midlands (Coventry & Warwickshire).
24	These funds are restricted for use as athlete awards who are based in Bedfordshire.
25	These funds are restricted for use as athlete awards for Sailing athletes only.
26	These funds are restricted for use as athlete awards, for para athletes based in the South West only, and to provide athlete workshop opportunities
27	This fund is restricted for use on activities related to the Commonwealth games
28	This fund is restricted for use by track & field athletes

21. RESTRICTED FUNDS 2020

		Brought forward	Income	Expenditure	Transfers in/out	Gains/ (losses)	Carried forward
		£	£	£	£	£	£
4	Elton John Sports Fund	74,452	1,000	(17,291)	-	-	58,161
4	OCS Group	2,750	10,000	(10,750)	-	-	2,000
4	Thompson Family Charitable Trust	53,250	101,000	(74,000)	-	-	80,250
5	Dave Aitchison	854	6,305	-	-	-	7,159
5	Sports Aid London - Greater London Authority	7,283	-	(283)	-	-	7,000
6	Deloitte Adaptive Rowing	24,570	-	-	-	-	24,570
7	Get Living London	-	10,000	-	-	-	10,000
8	Sports Aid London - Greenwich Leisure	4,691	-	309	-	-	5,000
9	GVC	8,696	51,000	(52,400)	-	-	7,296
9	Royal Bank of Canada	1,000	56,510	(54,157)	-	-	3,353
10	TASS Award Grant	156,387	2,000,000	(1,994,617)	(30,000)	-	131,770
11	TASS project fund	227,864	661,023	(486,370)	-	-	402,517
12	Sports Aid South East - Kent County Council	500	12,200	(4,500)	-	-	8,200
13	Other restricted funds	43,768	27,066	(4,889)	-	-	65,944
14	Sports Aid London - The Girdlers Livery Company	1,500	12,000	(12,000)	-	-	1,500
15	The FA	700	5,000	(4,000)	-	-	1,700
16	Backing the Best	-	2,076,012	(2,067,047)	(8,965)	-	-
1	A Nelson	-	20,000	(17,000)	-	-	3,000
17	Benita Dakin	-	4,000	(3,000)	-	-	1,000
1	Boost Charitable Trust	-	2,000	(2,000)	-	-	-
18	Midtown Business Club	-	3,000	(2,000)	-	-	1,000
19	Mo Farah Foundation - athlete awards	11,000	-	-	-	-	11,000
20	Peter Harrison Foundation	-	25,000	(22,000)	-	-	3,000
21	Scarborough	-	5,000	(5,000)	-	-	-
4	Sports Aid East Midlands - Morgan Cross Consulting	-	3,000	(3,000)	-	-	-
	Total restricted funds	619,265	5,091,114	(4,835,993)	(38,965)	-	835,421

The transfer of funds from the Backing the Best fund relates to a contribution to SportsAid's unrestricted overhead cost for costs jointly attributable to SportsAid awards and Backing the Best awards.

The transfer of funds from the TASS Award grant fund relates to expenditure from this fund on SportsAid fundraising events.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

Fund Information:

1	These funds are restricted for use as athlete awards for disabled athletes.
2	These funds are restricted for the use as athlete awards for track and field athletes with a £1,500 cost contribution per year for 4 years.
3	These funds are restricted for use as athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support. The funding split between athlete awards and workshop funding is agreed in advance with each funder.
4	These funds are restricted for use as athlete awards.
5	This fund is restricted for use as athlete awards to triathletes based in London and the South East.
6	This fund is restricted for use in support of para rowers.
7	These funds are restricted for use as athlete awards to athletes based in London.
8	These funds are restricted for use as athlete awards to athletes based close to the funders operating locations.
9	These funds are restricted for use as athlete awards to athletes based in London and the South East.
10	This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).
11	This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.
12	This fund is restricted for use as athlete awards to athletes based in Kent.
13	These funds represent fund received to provide athlete awards in specific areas or who compete in a particular sport.
14	This fund is restricted for use as athlete awards to athletes based in London
15	This fund is restricted for use in support of CP and blind footballers.
16	This fund represents National Lottery funding received via Sport England for the Backing the Best scheme.
17	This fund is restricted for use by track & field athletes.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fixed assets	-	-	7,008	7,008
Fixed asset investments	89,112	-	333,075	422,187
Current assets	-	2,420,916	1,161,187	3,582,103
Creditors due within one year	-	(1,061,076)	(648,398)	(1,709,474)
	89,112	**1,359,840**	**852,872**	**2,301,824**

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	-	-	12,840	12,840
Current assets	102,185	-	234,428	340,613
Creditors due within one year	-	1,716,694	1,139,273	2,855,968
Loan from unrestricted to endowment funds	-	(881,273)	(758,309)	(1,639,582)
	64,640	**835,421**	**669,776**	**1,569,839**

23. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £21,756 (2020: £20,793).

24. RELATED PARTY TRANSACTIONS

SAF Society is a society under common control, which the Trust occasionally uses for fundraising. At 31 July 2021, the charity owed £4,291 (2020: £4,291) to SAF Society.

During the year Hogarth Worldwide Limited, a company with a common director, provided pro-bono marketing services to the charity.

During the year the charity received a gift aid donation of £nil (2020: £nil) from its subsidiary company, SAF Promotions Limited. The charity also received income of £nil (2020: £1,075) in respect of management services provided. At the year end the charity was owed £31,952 (2020: £38,617) by SAF Promotions Limited.

SPORTS AID TRUST

England & Wales - Charity number 1111612

Accounts

Registered number: 05538901
Charity number: 1111612

SPORTS AID TRUST

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020



SPORTS AID TRUST

(A company limited by guarantee)

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SPORTS AID TRUST

(A company limited by guarantee)

CHAIR'S REPORT
FOR THE YEAR ENDED 31 JULY 2020

The 2019-20 period has been one of significant change and challenge. Some of the change was proactive and planned by the Trust, but some was in response to the Covid-19 pandemic and its far-reaching effects. The challenge has been to consolidate SportsAid's operational activity and navigate a way through such unprecedented times.

Maintaining the capacity to make awards to young sports people proved more difficult. The specific funded programmes (with restricted Lottery funding via Sport England) were able to continue without much change, but SportsAid's core charitable activity was diminished. In a typical year, the Trust would plan to make SportsAid athlete awards to around 800 or so young people, but in the period this was nearer half that number. In response to the challenges posed by the pandemic across many sectors, a number of SportsAid's corporate partners chose to put their support on hold for 2020 and the funds normally generated from various events, particularly with the blanket cancellation of challenge events such as the London Marathon and the Ride 100, was non-existent.

The postponement or cancellation of various major sporting events in the period has created something of an existential threat to many sports and their national governing bodies. It has tested the motivation and resolve of many young athletes, but with the right support and encouragement, the feeling is that they will adapt and bounce back. SportsAid can play a crucial role in this recovery, helping the next generation to readjust their goals, refresh their resolve and reach their personal best. This a role that underlines SportsAid's contribution to sport and society.

The Trustees were very pleased with manner in which the Trust was able to adapt and respond to these challenges. Business continuity was achieved very successfully. The initial focus was on 'people and purpose', ensuring that all employees were safe, connected and able to work effectively from home; and being clear about workloads and responsibilities. Once this was established, a more familiar working routine was developed enabling the Trust's activities to continue without the need for any of the executive team to travel or visit the office since March 2020. The implementation of Office365 has greatly improved the effective and efficient access to shared information and data across the executive team.

The reorganisation of the executive team, with the recruitment of a new Head of Fundraising in 2019 and a Corporate Fundraising Manager in 2020, has resulted in a refreshed and revitalised fundraising strategy, SportsAid has continued to develop other areas of fundraising in an increasingly competitive environment. There is a greater focus on seeking support from trusts and foundations as well as cultivating connections with major individual donors. The continued commitment of the Trust's current commercial partners, supporting trusts and foundations, challenge event participants, donors, supporters and volunteers is hugely valued and greatly appreciated during these unsettling and uncertain times.

The ability to quickly adapt SportsAid's core offer has been impressive. For example, changing the delivery of SportsAid's athlete-parent support workshops to an online platform was seen as very positive, ensuring that the charity could reach out to, and keep contact with, the young sports people and their families wherever they were isolating during the pandemic. Their world of training, travel and competition essentially came to a standstill overnight and the effect on their sense of identity, motivation and general wellbeing was quite profound, particularly during the first lockdown. The provision of regular support for mental wellbeing was a priority, giving free access to a qualified cognitive behavioural therapist for athletes and parents, which was very well received. This switch to effective online support is something to continue as part of a blended, online or in-person, offer for the future.

Good governance continues to remain a high priority. Three new trustees, with valuable skill sets including finance, strategic planning and digital marketing as well as an athlete's perspective, were appointed as a result of an open Board recruitment process in conjunction with a diversity recruitment specialist, making the SportsAid Board of Trustees one of the most diverse in the sports charity sector. The charity has maintained its compliance at the highest 'Tier 3' level of the Code for Sports Governance and having a clear reserves policy has supported continued financial stability and operational integrity.

Looking forward, there is cause for cautious optimism. The longevity of several key partners and supporters, particularly Sport England, has proved vital and the continued Patronage and advocacy of HRH The Duchess of Cambridge is a huge boost. The very effective move to the online provision of workshop support reinforces the opportunities of greater digitalisation in SportsAid's operational model. Also, the early results from a more focussed fundraising strategy are encouraging and SportsAid's offer is evolving to support this. SportsAid being appointed as the delivery partner to Commonwealth Games England for the innovative 'Team England Futures' Programme at the Birmingham 2022 Commonwealth Games is very exciting and the working partnership with Sport England, seeing SportsAid as a critical pathway partner, bodes well. The Trust is stable, has adapted well during an unprecedented period and is ready to make the most of better times ahead.



Mike Westcott
19 February 2021

Chair and Trustee
Sports Aid Trust



Since 2013, HRH The Duchess of Cambridge has been an active and committed Royal Patron to SportsAid, attending several flagship engagements to meet young athletes, parents and supporters.

Here seen at the London Olympic Stadium in February 2020 (pre-pandemic), meeting athletes and chatting with parents.









The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 July 2020. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity's memorandum and articles and applicable law.

ACHIEVEMENTS AND PERFORMANCE

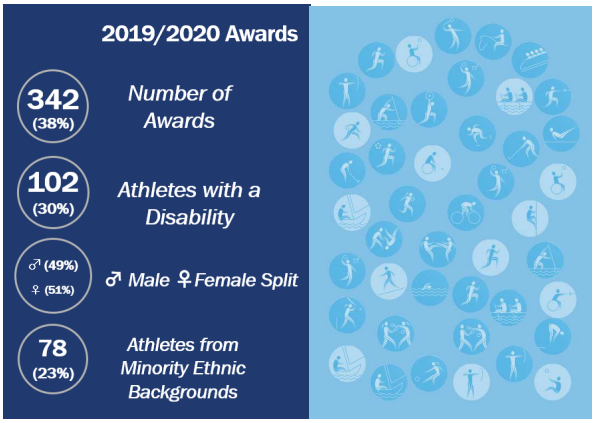
Review of activities

The Trust operates in three main areas to recognise and help talented young sports people: through SportsAid athlete awards; through the Talented Athlete Scholarship Scheme (TASS); and through Backing the Best (BTB). Each of these support programmes provides an element of financial support, but they differ somewhat in the various extra forms of support made available to the beneficiaries, as outlined below:

- SportsAid athlete awards

  During the 2019-20 award cycle the Trust distributed £322,000 in awards to 342 young talented athletes across 56 sporting disciplines, including 17 disability sports. In addition, a further £35,000 was deployed in the provision of workshops to athletes and their parents. Of these athletes, 49% were male, 51% were female; 30% were athletes with a disability; and 23% were athletes from ethnically diverse communities (BAME).

  The prevailing economic uncertainty pre-pandemic and the compounding effects of the pandemic itself during 2020, resulted in fewer athletes being supported than in previous years; some 38% of nominees being supported with a monetary award. This was partly as a consequence of the Trust having less award funding available and partly as a prudent response to the prevailing circumstances, considering the likelihood of changing athlete needs during the restrictive periods of lockdown.



  In the process of recognising and helping these young people, SportsAid gathers information, feedback and insight from beneficiaries and their families in order to support the future case for funding and help to assesses the impact and effectiveness of the support provided by the charity – a particularly telling statistic over recent years is the growth in the average annual costs of a talented young sports person, rising from £5,022 to £7,266 (from 2010 to 2019) – an increase of some 45% - costs typically borne almost entirely by the parents. Interestingly, during 2020 initial research suggests these athlete costs fell as a direct result of the pandemic and the day-to-day restrictions being imposed across the country, particularly on travel and sporting activity. For example, their average weekly mileage travelling to train or compete had fallen from around 800 miles to 50 miles.

  Other feedback also illustrates the degree of commitment shown by these young people and their families and how adaptable they have been during the pandemic in finding ways to train safely and stay fit. Some

have had to reassess their goals and ambitions and others feel their resolve has been strengthened and are more determined than ever to succeed.

From the athletes responding to SportsAid's annual athlete survey for 2020, the following selection of findings are considered pertinent:

- 98% described their SportsAid award as either 'important' or 'crucial'.
- 73% bought training equipment during lockdown.
- Typically only 5% of athletes said they spend less than 10 hours training each week; during 2020, this figure rose to nearly 40%.
- 54% said they were 'coping well' but 6% felt 'despondent'.
- 50% have become more focussed on either their education or their career opportunities and 55% would like more advice on balancing their sport and education (dual career).
- Looking forward to 2021, 79% felt 'determined', 65% 'committed' and 59% 'motivated'; 20% were still 'nervous and uncertain'.

In pursuing their ambitions in their sport, these young people are developing their experiences, their character and their values. One of the Trust's objectives is to share such information more widely in order to illustrate some of the challenges and barriers faced by these young sports people and their families as a means of generating support to help them.





In addition to the provision of financial awards to athletes, SportsAid offers places to athletes and parents at workshop days, providing the opportunity to meet various subject experts in areas such as mental wellbeing, practical sports nutrition, communication skills, lifestyle planning and performance management as well as the chance to meet with staff of the companies supporting SportsAid. These workshops also provide a unique opportunity for athletes and parents from different sports to meet and discuss their common experiences and ambitions. During the first half of 2020, when the country went into the first lockdown period, SportsAid was able to transfer the provision of these athlete-parent workshops online, utilising the Zoom meeting platform to provide access to these sessions wherever the athletes were isolating. The Trust was able to offer 30 of these online sessions, free of charge, with around 650 athletes and parents benefiting.

"I think SportsAid have been fantastic. The financial support has enabled me to buy equipment I would normally have access to in training so I can have the same set up at home. This has been great for both my mental and physical health and well-being. The [online] sessions have been fantastic providing insightful and motivational content, I couldn't have been able to do some of the things I did if it wasn't for SportsAid this year."
A young athlete being supported by SportsAid

Around 90% of the survey respondents said they were aware of these online sessions and more than half of the athletes said they had attended 1-5 sessions. The most attended sessions were on mental wellbeing, managing restful sleep and practical nutrition.



As part of the support from the Trust, the young athletes are also invited to be involved with various discussion panels and other engagement activities, sometimes linked to SportsAid's supporting partners. A particular area of interest is the SportsAid 'buddy scheme' in which members of staff from the Trust's supporting organisations, particularly the corporate sector, are encouraged and supported to take on a mentor type role with one or two young athletes. This scheme, managed and monitored by Trust staff, is an excellent personal development opportunity for all involved and is a safe introduction for the athlete to practise their networking skills and build their contacts and confidence in telling their story. Support for this scheme was also able to move online, encouraging and supporting the 'buddies' to remain connected and engaged with the young sports people during the pandemic.

This wider support from SportsAid is an important factor in helping athletes and parents to consider their approach to personal development and extend their experiences and confidence and is considered a key part of the Trust's offer and something to be further developed – during the period, the transition to online sessions created more accessibility (flexible timings; no need to travel; free of charge) and a wider variety of topics and expert presenters was available. Looking forward, the Trust anticipates taking a blended approach with this support, with a balance of in-person and online sessions, pandemic restrictions allowing.

Another important aspect of the Trust's work has been to continue to develop its profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight. With the pandemic in mind, SportsAid actively supported Sport England with their initiative to bring the talent sector together on a series of 'Pathway People' meetings, to offer support and share ideas in maintaining contact with the young sports people and their parents during the various lockdowns. Also, working closely with Sport England and an independent research company, SportsAid was able to share the findings of a ground-breaking athlete experience research project across the sector, offering insight to the sports on how best to involve and engage athletes and parents. Also in the period, through an open tender process the Trust was appointed by Commonwealth Games England as the delivery partner of an exciting new programme called 'Team England Futures', an initiative to provide a unique and inspirational experience for emerging talented young people in the build up to, and during, the 2022 Commonwealth Games in Birmingham. This programme is seen as an excellent opportunity for the Trust to further underline its vital role in providing support and personal development opportunities for a richly diverse cohort of young people from across the country.

SportsAid Week, held in September each year, is the Trust's dedicated week of fun and fundraising to engage with more people and to raise the awareness and understanding of the Trust's work. Since its inception in 2016, the Trust's 40th anniversary year, it has become a firm fixture in the calendar of activities and events. SportsAid Week creates a focal point of interest and effort and provides a platform to develop the charity's messaging and engagement with a variety of its supporters. A central element of SportsAid Week is the #MyMiles Challenge, an initiative to encourage people – such as pupils in school or colleagues in workplaces – to commit to be more active together, log the miles they complete and share their activity through social media. This could be by walking, running, swimming, cycling or rowing as a gesture of solidarity with the young athletes who are training throughout the year. Whilst financially SportsAid Week 2019 was not as successful as planned, engagement in the #MyMiles Challenge grew significantly, from a total of 5,741 #MyMiles in 2017 to a total of 50,001 in 2019. Planning for the 2020 edition of SportsAid Week had to adjust to the prevailing restrictions of the pandemic, so the approach was taken to simply feature the various activities that athletes, families and supporters had tried during lockdown, sharing SportsAid's messaging across the groups.

A boost to SportsAid Week is expected from the 2020 edition of the Royal Bank of Canada 'Ride for the Kids', a cycling sportive in aid of SportsAid first introduced in 2018, which has had to be postponed from June 2020 and has to adapt to being a 'virtual' ride with small groups of cyclists. It is hoped the change in format does not detract from the appeal of what has been a very successful event.



The Trust's primary purpose is to recognise and help talented young sports people. To support this purpose, the Trust operates as a fundraiser and award maker at a national level. The support provided to SportsAid by its many partners and donors enables the charity to help young people at a crucial time in their development, both as young individuals and as sports people. Most notable in supporting the Trust's work have been the donations of Royal Bank of Canada, the Thompson Family Charitable Trust, GVC (now Entain), Nelsons and a variety of other trusts and foundations who have committed to help SportsAid in the period. The Trust is also extremely thankful for the valuable support provided by Eversheds-Sutherland and Hogarth Worldwide.

The range of challenge events offered to supporters continues to evolve despite a very competitive fundraising environment. Of particular note each year are the teams of supporters that undertake the London Marathon and the Ride 100 cycle sportive in aid of SportsAid, making a huge personal commitment for which the Trust is very grateful. During the period, the impact of the pandemic meant that these large scale participant challenge events could not happen in the usual format, eg the marathon was postponed to October 2020. Whilst this was a significant disappointment it was entirely understandable given the circumstances.

In response, a unique new 'virtual' challenge was created by a partnership of major event organisers in an attempt to provide support for the charity sector. SportsAid took the opportunity to become part of the '2.6 Challenge' and encouraged its various supporters to get involved and raise as much as they could for the Trust, with some welcome success.

Whilst several of the Trust's events had to be cancelled during the period due to the pandemic, it was possible to hold a few flagship events before the social distancing and lockdown restrictions came into place. SportsAid's annual One to Watch Award was held in November 2019, with a new, less formal format and with lots of opportunity to hear from and interact with the top ten shortlisted athletes – something attendees in previous years had asked for. The event was very well received and the winner for 2019 was named as para-swimmer Ellie Challis, having her award presented by the Chair of UK Sport and SportsAid alumna, Dame Katherine Grainger. Also, the SportsAid Fellowship Dinner was held at the House of Commons, hosted by Baroness Tanni Grey-Thompson DBE and in early 2020, the Trust's Royal Patron, HRH The Duchess of Cambridge attended an engagement at the London Olympic Stadium to recognise the role of parents in supporting talented young sports people. These events serve to stimulate awareness and engender greater engagement with the Trust's work.



SAF Promotions Limited, the Trust's trading subsidiary, returned a small operating loss during the period; the exit from the pandemic and a return of some degree of economic confidence should see this return to a surplus as in previous years.

Notwithstanding the significant challenges and uncertainty of the pandemic, the Trust continues to make a significant contribution to the development of young sports people and the wider success of British sport.

- TASS

During the year ended 31 July 2020 £2,480,987 was distributed as part of the TASS programme to support athletes and to strengthen the TASS network of institutions and practitioners. An element of this programme funding award from Sport England was used to provide management and operational

support. A total of 648 athletes were supported through the TASS programme in the year, from 33 different sports. The athletes comprised 53% male, 47% female; 17% from ethnically diverse communities (BAME); and 13% with a disability.

The partnership with the Football Association is worthy of note. It continues to grow in supporting more young female footballers across the country to continue with their education as well as their footballing development; from 93 in 2017-18 to 162 in 2019-20. The TASS network, currently comprising 34 delivery sites, is fundamental to the scheme, providing geographical and educational choice to athletes. The Dual Career Accreditation Scheme, introduced in 2016-17, is a central platform for this network, providing a framework to assess and recognise an educational institution's commitment to supporting student-athletes, especially in providing some flexibility with the academic side of their development, ultimately benefitting many more young people than simply those being supported directly through TASS.

Despite some delivery sites having reduced staff, all were still able to deliver an adapted version of the TASS delivery model remotely and overall, the range, quality, and creative nature of the provision available to athletes was impressive. The speed at which the sites managed to adapt to the pandemic to work remotely was equally as impressive, meaning there was little to no break in service for TASS athletes. Being part of the TASS network for some sites proved to be a key factor in not having to furlough staff.

Alongside the move to remote working, TASS hosted three monthly sessions with the sites, enabling the whole network to get together as a group to discuss delivery models, inductions, gym re-opening schedules and to share best practice, which were well received.

Some relevant statistics include:

1) The proportion of athletes meeting their expected academic targets whilst on TASS was 98.5%.
2) The proportion of athletes achieving their sporting targets and milestones whilst on TASS was 90.3%*.
3) The proportion of athletes meeting both their academic and sporting targets whilst on TASS was 89.2%.

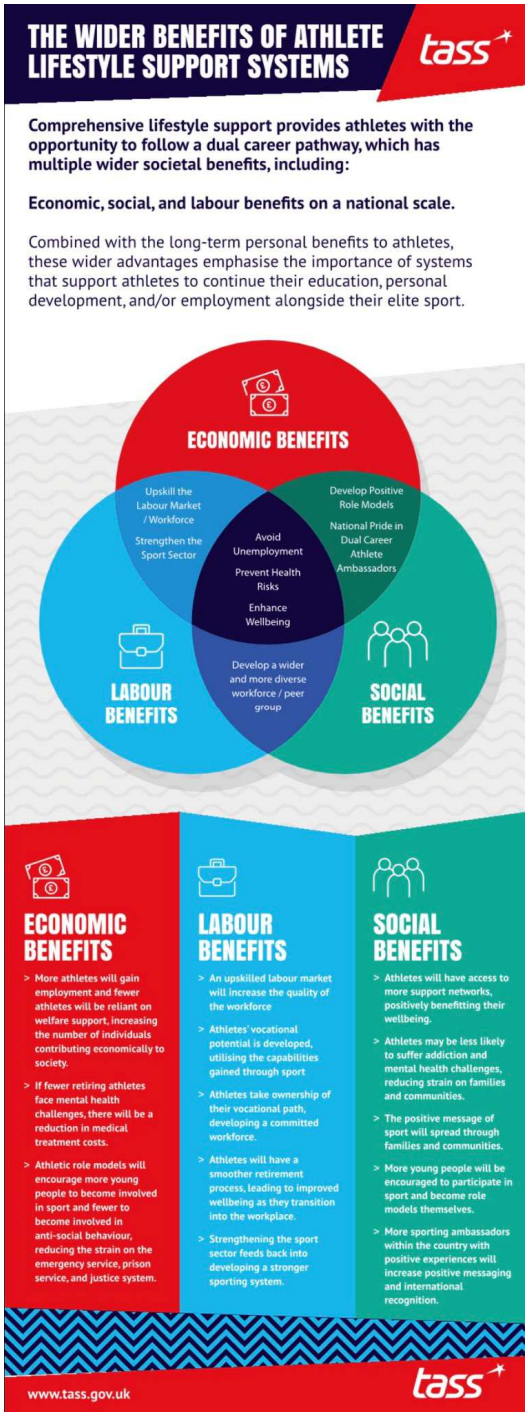
* Those athletes missing their sporting targets cited the pandemic or injury as key factors.

In total the TASS team was able to provide 657 different opportunities for practitioners and national governing body representatives to develop their professional skills and competencies during lockdown including practitioner calls, workshops, individual continuous professional development (CPD) opportunities, UK Coaching subscription, an online weightlifting course and the TASS Conference. The team also led a weekly practitioner call to discuss a variety of current topics including working remotely, sharing of best practice and resilience. Typically between 20-30 practitioners attended the call and the information collected was disseminated to other practitioners and sports leads.

The TASS team also hosted a virtual network event over two days, during which twenty-one different sports delivered their 'What it Takes to Win on TASS' models to around fifty TASS practitioners. These were very well received and have been recorded to share on the TASS YouTube site. The scheme also plays a leading role in coordinating and aggregating relevant research in the area of supporting personal development in sport and education, helping to avoid duplication and wasted resources.

The period saw the completion and dissemination of findings from a thorough TASS stakeholder consultation process by an independent firm of consultants. This consultation proved useful in gathering views and feedback from a broad range of stakeholders, with considerations on the perceived strengths and weaknesses of the scheme as well as pointers towards the opportunities and challenges it may face in the coming years. The TASS Management Group was given responsibility to review these findings and develop a plan to evolve the scheme in conjunction with the emerging Sport England Talent Strategy.

In a similar vein to direct support from SportsAid, being involved with TASS enables and encourages wider personal development as well as the direct help to succeed in sporting and academic endeavours.



The raison d'être of the TASS programme is the recognition and support of a dual career option for talented athletes, enabling them to continue their academic development whilst progressing in their chosen sport. The wider sports sector continues to show a growing interest in the area of athlete

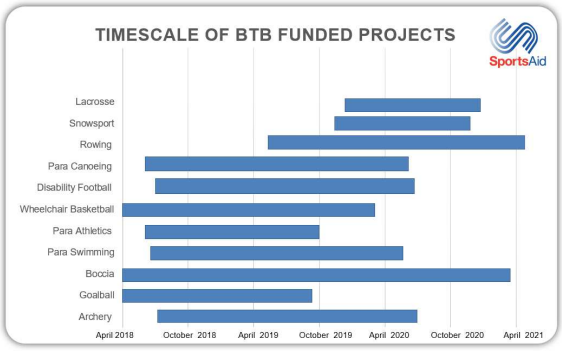
wellbeing and in delivering a duty of care to sports people to support a positive and enriching experience from being involved with sport – the TASS programme directly contributes to, and supports, this.

- Backing the Best

During the year ended 31 July 2020, some £2,067,047 was incurred as expenditure in respect of the Backing the Best scheme, including £1,435,000 distributed to 287 athletes, a significant increase from the previous year (shown below). Of these Backing the Best athletes, 50% were male and 50% were female; 21% were athletes with a disability; and 25% were athletes from ethnically diverse communities (BAME) – both percentages significantly over-indexing on the typical population proportions. These athletes were awarded funding of up to £5,000 / athlete.

		2015-16	2016-17	2017-18	2018-19
No. of Athletes (no. of re-nominated athletes)		70	96 (41 from 2015-16)	115 (57 from 2016-17)	205 (47 from 2017-18)
No. of sports/ disciplines		34	30	34	38
Gender percentage split (male/female)		44% / 56%	52% / 48%	43% / 57%	48%/ 52%
Age range (yrs) (Average age)		12-29 (17)	12-29 (17)	12-34 (17)	12-38 (17)
% of athletes with disabilities		18%	18%	17%	23%
Ethnicity	White British	67%	73%	76%	70%
	BAME	33%	27%	24%	30%

A range of sport-specific projects are being supported with the national governing bodies to help complement these athlete awards, enabling the sports to reach into geographical areas and population groups that they would otherwise not be able to. The Backing the Best (BTB) programme has an initial funding term to 2020-21, meaning eligible athletes may receive programme support for this period as long as they continue to develop within their chosen sport.



The Backing the Best programme is focussed on providing recognition and financial support to those athletes and families facing some very challenging circumstances which may mean that they cannot fully engage with sport or take up the opportunity to reach their personal best. Backing the Best is a very targeted programme in the Trust's provision for young people which can make a significant impact in enabling, empowering and encouraging a specific group that might otherwise not be given the chance. The pandemic during 2020 is likely to have posed even more challenges to this target group and the Trust is considering some form of 'Covid Response Fund', through Backing the Best to respond to this and offer further support where needed.

The Trust also provides athlete-parent workshops specifically for the cohort being helped through Backing the Best. Similarly to the workshop provision mentioned earlier, they provide the opportunity for the athletes, parents and guardians to have time with various experts and senior international athletes to benefit from their experience and reflections. Backing the Best athletes and parents were included in the free of charge online provision of this sessions offered by the Trust during the pandemic.

Investment policy and performance

The investment powers given to the Trustees by the Trust deed are wide-ranging. The Board of Trustees has delegated the management of the investments portfolio to the Audit and Risk Committee. Its policies are:

- To employ a reputable Investment Manager. This is currently BlackRock Investment Management (UK) Limited.
- To seek to manage its Charishare accumulating units by striking a balance between the needs of the present (reflected in current spending) and the needs of the future (reinvestment).
- To hold funds required for the day to day running of SportsAid in an interest paying bank deposit account.

The Committee reviews the performance of the investment in comparison to the FTSE 100 index at least annually.

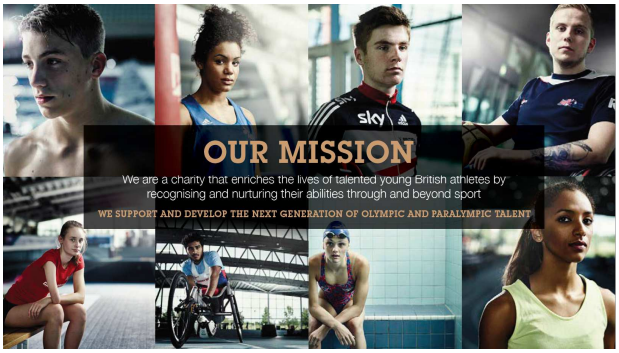
OBJECTIVES AND ACTIVITIES

Policies and objectives

The charity's objects included in its Articles of Association are:

- To advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the British Isles by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport;
- In the interests of social welfare to provide funds or to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for the persons for whom the same are provided) for persons who by reason of their youth or social and economic circumstances have need of such funds or facilities;
- Such objects and purposes in the British Isles being objects and purposes exclusively charitable in accordance with the laws of England and Wales.

The Board of Trustees has decided to fulfil these objectives by providing financial support and recognition to talented young athletes during the critical early stages of their sporting development. Annual research by the Trust has established that the two main barriers to young athletes progressing in their sport are in having sufficient means to do so and in being able to manage their lifestyle to accommodate all of their commitments. Providing recognition and financial help to those young sports people with talent and potential is considered crucial in nurturing aptitude, aspiration and ambition which can have positive knock-on effects to their family, friends, sporting peer groups, youngsters around them and their wider community.



"I really feel like SportsAid was a turning point for me and the point where I went from knowing that I could potentially be a champion – with my Mum as my biggest fan – to actually being recognised outside of my sport and in the wider community as one to watch. Financially as well, coming from a single parent home where my Mum was working in low-paid jobs and struggling. That little bit of financial help was really the reassurance that we both needed." ***Nekoda Smythe-Davis, Commonwealth Games Champion***



The Trust may also apply funds to other projects which use physical education and recreation to develop the bodies and minds of young people, as and if requested to do so by donors or sponsors.

The Trust completes three main activities in order to fulfil its objectives as agreed by the Board. These activities are:

SportsAid awards

Nominations for financial support are received annually from a wide range of national governing bodies of sport based on talent criteria. SportsAid aims to support as many of these athletes as available funding allows. Key measures in any accounting period are the number of athletes supported and the total benefit provided to those athletes such as cash awards, places at athlete-parent workshops and personal development opportunities.

The SportsAid awards are operated by eleven permanent members of staff; this includes the fundraising staff needed in order to generate the income to allow the Trust to make the awards. A proportion of time of finance, management and other support staff are spent on Sport England TASS and Backing the Best.

Sport England TASS

The Talented Athlete Scholarship Scheme (TASS) was launched in 2004 and is a National Lottery funded Sport England scheme, managed and delivered through the Trust, that represents a unique partnership between talented young student-athletes, National Governing Bodies of Sport (NGBs) and the Higher (University) and Further (College/School) Education sectors. TASS aims to provide the opportunity for young athletes to balance academic life with training and competition as a talented athlete without having to make the difficult decision to choose one or the other – the dual career.

The scheme's original aims were to:

- Encourage university and college students and young people of a similar age to stay in sport particularly if they can demonstrate ability; and
- Improve the usage of university and college sports facilities and services.

These aims fit comfortably within the objects of the Trust, and it has focused on playing its part in the scheme by:

- Distributing the funds as grants to benefit student athletes through the TASS network of member institutions and/or by the provision of support services to the student athletes;
- Managing a database which links student athletes to these institutions and their NGBs. This forms the basis on which each NGB and institution can seek support through TASS; and
- Supporting the development of further fundraising for or promotion of the scheme.

Key measures in any accounting period are the number of athletes enrolled on the scheme; the proportion of those athletes progressing in both their sporting and academic development; and the number of athletes successfully completing their chosen education option whilst progressing in their chosen sport.

The TASS programme is operated by a team of ten permanent staff (seconded from Northumbria University) with finance and management support from some of the SportsAid awards staff.

Backing the Best

Backing the Best was launched in 2015 and is a National Lottery funded Sport England scheme aimed specifically at helping young, talented athletes in England who face the greatest financial pressures. Backing The Best is not simply designed to make the commitment to sport any easier, but rather it may actually be making it a possibility for some young people who show promise and potential but may be forced to give up sport entirely due to the costs involved. The criteria for success in this programme are the number of athletes supported and as each year progresses, the number of NGB projects supported through the programme funding and the number of eligible athletes identified from those projects who may also be considered for individual support.

The Backing the Best programme currently has one permanent employee with plans to recruit more administrative support as the programme continues to grow; it also has access to the SportsAid staff for finance, management and other support functions.

Fundraising approach

The Trustees have strategic oversight of the Trust's approach to fundraising, with two Trustees being assigned to support and review the work delivered through the charity's fundraising strategy. In the period, to strengthen the Trust's fundraising function, a Head of Fundraising was appointed, reporting to the CEO, along with a Corporate Fundraising Manager. To monitor process and progress, relevant information on fundraising and finance is made available to the Trustees on a regular and routine basis, as well as to the wider staff team.

The Trustees have approved a policy which provides guidance on what should be considered in relation to the Trust's acceptance of income.

The Trust is registered with the Fundraising Regulator. No matters have been raised in the period by the regulator relating to the Trust's fundraising activities and the Trust received no complaints regarding its fundraising practices.

Grant making policies and delegated responsibilities

The Trustees have delegated responsibility for the oversight of grant award making to the SportsAid National Awards Committee, a sub-committee of the SportsAid Trustee Board, and for the operation of the grant award making to the National Awards Manager, who reports to the SportsAid Chief Executive.

Applications are invited from a wide range of national governing bodies (NGBs) of sport on an annual basis. Each governing body has one opportunity to submit its applications during the year. Nominees must be British talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined home nation Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport by sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB and are typically in some form of structured education. Each individual would not ordinarily be in receipt of support through a programme funded by UK Sport or the Talented Athlete Scholarship Scheme (TASS).

The Trustees have delegated responsibility for the oversight of the TASS programme to the TASS Management Group, a sub-committee of the SportsAid Trustee Board, and for the day to day operation of the programme to the TASS National Director, who reports to the SportsAid Chief Executive.

Athletes in receipt of TASS funding tend to be older than those in receipt of SportsAid awards as the athlete would typically be in higher or further education, or following some structured learning and development programme, in order to be eligible for TASS funding. As the funding is provided by Sport England, the athletes must be English.

TASS receives athlete nominations from a number of national governing bodies of sport and the core support for TASS athletes is then delivered at TASS Delivery Sites throughout England. As with SportsAid awards, nominations are received once a year, broadly in line with the academic year.

From time to time there may be other partnerships allied to TASS to support athletes of a similar criteria and calibre but not necessarily part of the central cohort supported from the main Sport England funding, e.g. funding from the army or additional places bought into by the national governing bodies, such as the Football Association.

The Trustees have delegated responsibility for the oversight of grant award making to the Backing the Best Awards Panel and for the operation of the grant award making to the Backing the Best Awards Officer, who reports to the SportsAid chief executive. Applications are invited from a wide range national governing bodies of sport on an annual basis. Each governing body has one opportunity to submit its applications during the year.

Nominees must be English talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined England Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport by sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB and are typically in some form of structured education.

Individuals may be in receipt of other funding either from programmes supported by UK Sport or from other programmes within SportsAid. Dual funding is allowed as these athletes have financial circumstances which indicate that the additional funding this programme provides may prevent them from having to leave the sport entirely.

Volunteers

The charity is most grateful for the time given by its Trustees and independent sub-committee members. The charity also wishes to acknowledge the time given by its alumni and supporters in relation to fundraising and events, especially to those taking on various sporting challenges during the year.

Public benefit

In shaping the Trusts' objectives for the year and planning its activities, the trustees' have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and consider that all three areas of SportsAid's work – SportsAid awards, TASS and Backing the Best – are for the public benefit.

"SportsAid makes a real difference to Britain's most talented young sports stars – providing financial backing and recognition during the critical early stages of their development. I had support from the charity when I was just 17 and it helped me to focus on my swimming as I looked to establish myself at senior level. Four years later I became Olympic champion." ***Adam Peaty MBE, Olympic Champion***



"I know I can speak for my mum too that SportsAid reached out to us unexpectedly and certainly surprisingly. My dad lost his part time job during the first lockdown and I lost my grandma and nana during the first lockdown. I know mum and I have welcomed having the emotional support from SportsAid parent and athlete forums, sharing tips and advice, posting mainly during the first lockdown how I was doing in training at home and in my garden. Listening and reading what others had posted inspired me and my mum. The financial assistance came just at a time when we knew we'd struggle as a family to afford some of the equipment and sports clothes I needed, so it took a little pressure off my parents."
A young athlete being supported by SportsAid

FINANCIAL REVIEW

Financial review

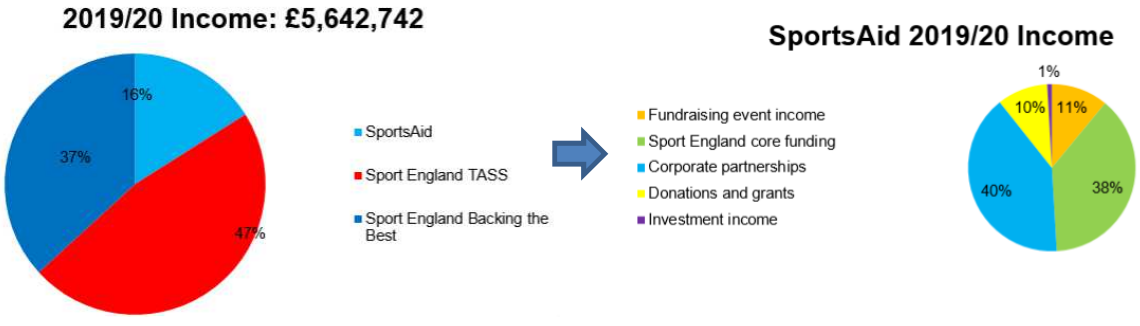
The Trust has three main funding sources: through its long-standing alliance with Sport England (for core operational and specific programme funding); through its fundraising events programme, including challenge events; and through its wider fundraising activities and partnerships, particularly with corporate supporters. The challenges posed by the pandemic during the first half of 2020 were significant and did have an impact on the fundraising activities of the Trust.

The majority of the funding received from Sport England is to fund the TASS and Backing the Best programmes. This funding directly supports the charitable activities of the Trust and allows these programmes to continue and evolve. Sport England also provides a contribution of core funding to the Trust to enable it to operate and to allow the Trust to continue to raise the funds it requires for the SportsAid awards. The Trust is able to leverage the investment made in core funding from Sport England to develop its fundraising activities in order to generate the resources to make athlete awards. The charity is most appreciative of the support provided by Sport England in providing funds to help the Trust in achieving its charitable objects and commends the organisation for its leadership and financial commitment across the sector in response to the pandemic.

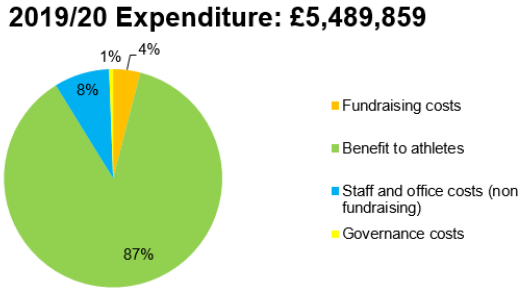
Fundraising events, including challenge events, would typically provide a varied income stream for the Trust as well as providing opportunities to raise the Trust's profile. The funds raised at these events would provide unrestricted funding to allow the charity to operate and build capacity and capability as well as providing funding for SportsAid awards. The Trust had been in the process of developing its challenge event portfolio, but these plans were put on hold during the period as a consequence of the pandemic, with almost all in-person events, especially those involving many people, being cancelled or postponed.

Corporate partners continue to be a crucial supporter of the Trust's work, even during the uncertainty of the pandemic. Such partnerships provide significant restricted funding for SportsAid awards and often additional benefits to be provided to the athletes they support, such as workshop places, a 'buddy' (a corporate employee as a type of mentor to an athlete) and other personal development opportunities, including office visits, work experience and discussion panels. SportsAid has a number of long standing corporate partners who continued their support throughout the period, despite the pandemic, which has been greatly valued. Inevitably the lingering Brexit economic uncertainty pre-pandemic and the subsequent impact of the pandemic itself has resulted in a number of partnerships concluding, which in turn has seen a decrease in corporate income. However, with the implementation of a new fundraising strategy and the appointment of two fundraising-specific posts, the Trust continues to look for new opportunities and partnerships. A greater focus on major giving (larger donations from individuals) and on trusts and foundations is an important element of the new strategy.

Income for the year ended 31 July 2020 was £5,642,742 compared to £5,258,335 in 2019. The main causes for the increase were related to planned growth in the programme funding for Backing the Best and increased buy-in activity into the TASS scheme from several national governing bodies. There was virtually no income from events as a result of the pandemic and the Trust's major event strategy is being reviewed. The review and refresh of the Trust's fundraising has produced a new fundraising strategy to respond to these challenges and develop diversification and a compelling proposition for supporters.



Expenditure for the year ended 31 July 2020 totalled £5,489,859 compared to £5,316,924 for the year ended July 2019. This increase is mainly related to the planned growth of the Backing the Best programme expenditure, in line with the awards agreement. There was a reduction in grants made as SportsAid athlete awards as a result of smaller income generation. Overall, the benefit to athletes as a proportion of the Trust's total expenditure remained substantial (87%).



The Trust had budgeted for a surplus for the year ended 31 July 2020 but, due to the pandemic, the period resulted in an overall deficit that was met from existing unrestricted funds.

Reserves policy

The Trustees consider that the appropriate level of free reserves for the charity to hold is an amount to cover approximately nine months of the charity's annual unrestricted costs. This has been calculated to enable the Trust to continue to operate should income fall unexpectedly. As noted in the risk management section below, financial risk, in particular in relation to the availability of unrestricted income, is one of the key risks to the organisation. The Trust's unrestricted income is not received evenly throughout the year and the majority of income is received in line with the nomination cycle. A nine month period would allow the charity to continue to operate whilst identifying any operational changes required, allow the Trust time to find new funding sources, and ensure that the effect of a reduction in funding to the Trust, and therefore a reduction in the number of athletes supported, is minimised.

Any free reserves held in excess of this stated policy are considered for use by the Board of Trustees, on an annual basis, either to make additional awards to athletes and / or to allow for investment in the charity and opportunities it may consider appropriate.

At 31 July 2020, the Trust had reserves of £1,569,839 of which £835,421 related to restricted funds and £64,640 related to endowment funds. A further £85,104 related to designated funds which had been earmarked to be spent on other activities to support athletes and/or parents over the next year as a result of particular one off donations.

The restricted reserves held predominantly relate to athlete award funding to be used in future years. Some funds held are restricted to athletes in a particular geographic region or to a particular sport and therefore are carried over from one year to the next until athletes that fulfil the criteria are nominated to the Trust; others are multiple year commitments from funders and therefore the balances will reduce over time in line with the agreement from the funder. Other funds relate to the TASS and Backing the Best programmes and can only be used within these programmes. The endowment fund is expendable but restricted to rowing. Awards are made from this fund as the income allows as the Board of Trustees have determined that the capital should be maintained to provide future funding.

The Trust does not have any fixed assets funded from unrestricted funds therefore, after excluding the designated funds from the unrestricted funds position, the free reserves of the charity total £584,672 at 31 July 2020.

The reserves policy detailed above requires free reserves of £522,851 at 31 July 2020 which gives the Trust excess reserves of £61,821. The required policy figure increased slightly from the figure required at 31 July 2019.

The trustees have a policy of using excess free reserves to fund athlete awards and / or invest in the charity. The trustees have approved a cautious deficit budget for the year ended 31 July 2021. It is expected that the very challenging fundraising conditions seen in the year to 31 July 2020 will continue into the coming year as the recovery from the pandemic and the exit from lockdown restrictions progresses. As such it is possible that the excess free reserves could be reduced by 31 July 2021.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. These risks are formally documented and regularly reviewed and the Trustees are satisfied that systems are in place to mitigate the Trust's exposure to significant risk. Separate risk registers are in place for the TASS programme and for the Backing the Best programme to ensure the details of these schemes are not overlooked. A SportsAid risk register exists to cover the Trust as a whole. This risk register also covers the activities undertaken by SAF Promotions Limited.

The Covid-19 pandemic presented some new risks and magnified others, but these were identified and considered in a timely manner and have been monitored throughout the period and mitigated against as far as possible. In particular Covid-19 has had a significant impact on SAF Promotions and its ability to generate income. The trustees consider this to be a short term impact only.

The Audit and Risk Committee includes all three risk registers as a standing item on its agendas for its quarterly meetings with a more detailed analysis and review held at one of these meetings or if thought necessary. The TASS Management Group and the Backing the Best Awards Panel also review their individual registers in detail once a year. The Board papers include all three risk registers on a quarterly basis in advance of the meetings and further any risk highlighted as high or as an issue arising is reported at each meeting of the Board of Trustees.

The three main risks the charity considers most pertinent are:

Financial

Although the Trust's income streams are reasonably diverse, the security of income generated from fundraising (fundraising events, challenge events and corporate partners) is vital to the Trust's ability to continue to support talented, young athletes. As such, the Trust continues to look for ways to further diversify its income. During the year ended 31 July 2020, fundraising conditions continued to be challenging made worse by the pandemic. This issue is considered high risk by the Trustees but they are satisfied with the mitigation strategies in place with regards to cost management and the continued diversification of the Trust's income as part of a more focussed fundraising strategy.

Reputation

With the public's trust in charities seemingly fluctuating somewhat over recent years, it is considered vital to ensure that SportsAid, in its communications and operational activity, especially fundraising and in its interaction with young sports people, maintains an unblemished reputation. The active Patronage of HRH The Duchess of Cambridge is a key factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors, as is the endorsement and support of funders and beneficiaries alike.

Relationships with funders, national governing bodies of sports and young athletes are all included on the risk registers, ensuring that no activities are completed, or communications misdirected, that may have a detrimental effect on the charity. The understanding, awareness and ethos of the staff team is fundamental to this.

Changes in fundraising regulation and the introduction of General Data Protection Regulation (GDPR) in recent years have both helped to ensure that the Trust's policies and processes in relation to data gathering, protection and storage are as efficient and effective as possible. For reference, the Trust issued a new Data Protection Notice to this effect in May 2018.

Staffing

SportsAid is staffed by a small, permanent staff team with broad experience and relevant expertise. Changes to this team could result in a significant impact on the Trust, so the retention of staff is considered of high importance to the Board of Trustees. Inevitably at some point there will be changes to the staff team; at such time the response will be planned and implemented quickly to minimise any disruption and ensure a suitable handover of knowledge is managed.

The pandemic presented some specific challenges for staff, particularly in having to adapt to long-term working from home and the related operational risks, such as maintaining operational integrity, data protection and security and more health and wellbeing related issues, including morale and motivation. The maintenance of effective business continuity was delivered very well and the other risks and issues have been, and continue to be, monitored and addressed proactively by the chief executive and the wider staff team.

Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the potential future impact of the pandemic and related government restrictions. The risk register has been updated to reflect the impact of the pandemic on the organisation and in particular the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income. In addition, the Trustees have considered the impact of SAF Promotions being unable to generate additional income for the foreseeable future.

After further examination, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

PLANS FOR THE FUTURE

In response to the challenges of recent years, particularly during the pandemic, the Trust has been able to maintain a relatively stable footing and continue to help a broad range of young people across the country. Reserves are strong and cost management has been effective.

A priority for the Trust is to continue to develop the efficiency and effectiveness of its operations and to implement its new fundraising strategy. As part of this process, the Trust has developed its work to build on the recent input of an external consulting agency with regard to reviewing the opportunities, assets and priorities for the coming years. The resultant strategic planning has helped to structure the Trust's focus and priorities and the results and recommendations from the consultation process have been implemented. Continuing to develop the primacy of the SportsAid 'brand' in overseeing and managing the various programmes within its remit is key, in order to help underpin the concept of the 'SportsAid family' of programmes and initiatives, ie TASS and Backing the Best at present and potential others in the future. This should help to clarify the perception of the talent pathway appearing cluttered and confusing to athletes and parents.

Diversification of funding revenue remains a priority and relatively dormant areas for the Trust, such as major gifts and major donors, will also be explored further, possibly in conjunction with the established SportsAid Fellowship initiative. The support of other trusts and foundations is thought to have some potential too. Recovery from the pandemic will be challenging, but the Trust is focussed on the tasks at hand.

The Trust will continue to enhance its stakeholder engagement activities and will continue to develop its research and insight gathering. SportsAid has a preeminent and central position in the fabric of British sport which should be leveraged for the good of the sector and those operating in it – the so-called 'critical pathway partner' designation used by Sport England when referring to the Trust. SportsAid is well-placed to capitalise on opportunities that may emerge from developing such insight into the personal development of young people in sport and how they rate their experiences along the way. Athlete wellbeing, progression, inclusion and delivering

a duty of care to young athletes remain very topical themes that the Trust can contribute to. There is great potential in collaborating with relevant partners in the sector to deliver some ground-breaking new research with young people and their parents; these opportunities are being explored.

It is considered vital that the Trust's stakeholders feel that their interaction with the charity is clear, transparent, worthwhile and importantly, an uplifting and inspiring experience. Recognising and helping the next generation to grow, develop and succeed should be something to be enjoyed and to be proud of and SportsAid will work to share this story more widely in the coming years, especially through various digital platforms and channels. In addition to the successful transition to the online delivery of athlete-parent workshops, plans are in place to develop a new SportsAid podcast, leveraging the unique relationship the Trust has with the next generation and providing them a platform to share their stories.

The athlete-parent workshops provided by the Trust are considered to be vital in supporting and engaging with beneficiaries. These workshops are unique in their format, providing expert advice and information to help make the most of their opportunity in sport and support their decision-making along the way; crucially, the workshops provide the rare opportunity for athletes and parents from different sports to meet and interact – something they may not otherwise do, unless perhaps they were to be selected into multi-sport national teams such as Team GB or Paralympics GB. The workshops are thought to have appeal to funders which will be explored further and the switch to online delivery should only support this work.

SportsAid Week has grown considerably its inception in 2016. Notwithstanding the disappointing fundraising returns in 2019, it continues to be seen as a high energy moment in the Trust's calendar and an exciting opportunity to develop many more ways to grow the awareness of SportsAid and invite people to support the cause. A particularly successful element is the #MyMiles Challenge, a SportsAid initiative to encourage people to be more active during SportsAid Week and share their experiences on social media. It is a very flexible and accessible initiative, enabling the participants to choose how much or little they would like to do and in what format, ie walking, running, swimming, rowing, cycling or perhaps even through various other forms of exercise activity. The total number of #MyMiles logged by participants has grown almost tenfold in the three years since its launch. Following the restrictions of the various lockdowns during the pandemic, and the exponential rise in 'virtual', socially-distanced challenge events, the #MyMiles challenge is thought to have great potential for even more growth.

The role that the charity's alumni can play with SportsAid Week remains key and will be further developed as well as the engagement with the thousands of younger athletes and their families who have benefited from support of the Trust over the years – these groups are seen as the primary drivers of growth for SportsAid Week as a national initiative. More resources and assets will be developed to support SportsAid Week and further financial investment is also being considered if the appropriate return can be identified.

The relationship with Sport England continues to be central to plans for the Trust to develop and widen its impact in the sector. The confirmed status of award funding support from Sport England for SportsAid's core award work as well as to support the TASS and Backing the Best programmes provides a firm platform and helps to consolidate the Trust's position as the leading national charity to help young sports people to develop their potential. This consolidation brings efficiencies to the sector and supports the potential for an even greater impact to be made. Sport England's decision during the height of the pandemic to commit an extra year of certainty to this support, effectively extending it to the Spring of 2022, is very welcome.

The Backing the Best programme in particular is growing and is supporting more athletes and also more targeted NGB projects. The insight and feedback from Backing the Best athletes and their families is an important element of the programme which can inform other areas of the sporting sector in relation to accessibility, inclusion, affordability and diversity. It is therefore an area to be developed, most likely in close cooperation with Sport England and the NGBs. The intention to develop a Backing the Best 'Covid Support Fund' in response to the widespread effects of the pandemic is considered an important area of work to explore during 2020-21.

The TASS programme continues to be an exemplar of dual career support (sport and education together). It will continue to provide support to those talented athletes wishing to continue in their education and personal development but perhaps just as importantly, the programme will extend its network of supportive institutions and organisations through its accreditation scheme, which is introducing some minimum standards of best practice and facility provision across the sector – for the greater benefit of many more young people and communities. The findings from the TASS stakeholder consultation will inform future thinking on the evolution of the scheme for the coming years. This process has begun through the TASS Management Group with Sport England.

The skills, experience and diversity of the Board of Trustees has been enhanced during the period, with the appointment of three new Trustees from a thorough, open recruitment process in conjunction with a specialist diversity recruitment agency. It is felt that these new appointments will add considerably to the various initiatives the Trust is considering and to the Board's wider strategic planning.

The postponement of the 2020 Summer Olympiad in Tokyo was an unwelcome but unavoidable setback for the sporting sector. Such major sporting events provide strong opportunities for the Trust to communicate its important role and profile in British sport as its many alumni are likely to be involved at the Games; this activity will shift to 2021 in the anticipation of the Tokyo Games eventually taking place. Such communication content and awareness should lift the mood and morale of the sector and may help to build interest and engagement in SportsAid Week 2021. There is more optimism and confidence looking further ahead to 2022 and the Commonwealth Games in Birmingham. With SportsAid having been appointed as the delivery partner for the 'Team England Futures' programme by Commonwealth Games England, there is an exciting and innovative high-profile project to plan and deliver that should have many benefits to the Trust and link well across several of its key work areas.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

Sports Aid Trust was incorporated on 17 August 2005 as a company limited by guarantee and is governed by its Articles of Association. It is a registered charity (Charity No. 1111612). It was formed to assume the role of the unincorporated charity Sports Aid Trust (Charity No. 286917), founded by trust deed in 1983 and referred to henceforth as Sports Aid Trust [1983].

The previous Memorandum and Articles of Association were prepared under the Companies Act 1985. In 2017 the Trustees asked Eversheds-Sutherland LLP to review and update the format and references of these Articles to bring them in line with the Companies Act 2006 (and the Charities Act 2006). The Companies Act 2006 does not require a Memorandum of Association in addition to the Articles, so the two documents were merged to create a new Articles of Association for the Trust. These new Articles of Association were adopted by Special Resolution by the Trustees on 18 September 2017.

SportsAid was formed in 1976 as the Sports Aid Foundation Limited. For the first 21 years of its life, the charity funded elite athletes when no other funding was available to them. With the introduction of National Lottery funding for elite athletes in 1997, the charity changed its focus to young, talented athletes to ensure that funding was not duplicated and the charity's funds were used in the most advantageous way in order to provide progress towards its objectives.

As part of SportsAid's ongoing support from Sport England, the Trust was assessed and found to be compliant with the Code for Sports Governance as a Tier 3 organisation, the highest level of the Code.

Method of appointment or election of Trustees

The Trustees are elected by the charity's trustees (who are the sole members of the company) in accordance with the Articles of Association. The Articles of Association require trustee appointments to be completed via an open recruitment process that has been publicly advertised.

The Trustees who served during the year and to the date of this report are as follows:

Mr Mike Westcott (Chair of the Board of Trustees)
Mr Ian Braid (Chair of the National Awards Committee and the Backing the Best Awards Panel)
Mr Ronald Denholm (Chair of the Audit and Risk Committee)
Mr David Faulkner (Member of the TASS Management Group and the National Awards Committee)
Mr Richard Glasson (Chair of the TASS Management Group)
Baroness Tanni Grey-Thompson DBE (resigned 24 January 2020)
Ms Michelle Moore
Ms Heather Clark-Charrington (Member of the National Awards Committee)
Ms Penny Brough (Member of the Audit & Risk Committee)
Ms Ama Agbeze (Member of the Backing the Best Awards Panel)

The charity's induction programme for new Trustees is as advised by the Charity Commission and the Sport England Code for Sports Governance. There is no formal ongoing training programme for the Board of Trustees but a budget line is in place to allow trustees to access training that they feel is relevant; a regular review of the Board's range of skills and experience is completed as well as assessing Trustees' circumstances and interest areas to make the most effective and efficient use of their time and input. Several of the Trustees may have a sporting background so advice on charity issues is available to them from the more experienced Trustees and through the Charity Commission.

Organisational structure and decision making

For the majority of the year, the Sports Aid Trust was served by up to twelve permanent staff led by the Chief Executive plus a further ten staff seconded to the charity from Northumbria University; these seconded members of staff operate TASS.

The permanent members of staff operate SportsAid awards and Backing the Best along with providing overall management of the charity. These staff are grouped into four main areas of operation – management and leadership, allocation of funds (including Backing the Best) and beneficiary liaison, communications and fundraising. Whilst TASS and Backing the Best are funded by National Lottery funding awards through Sport England, SportsAid awards must be funded from charitable fundraising.

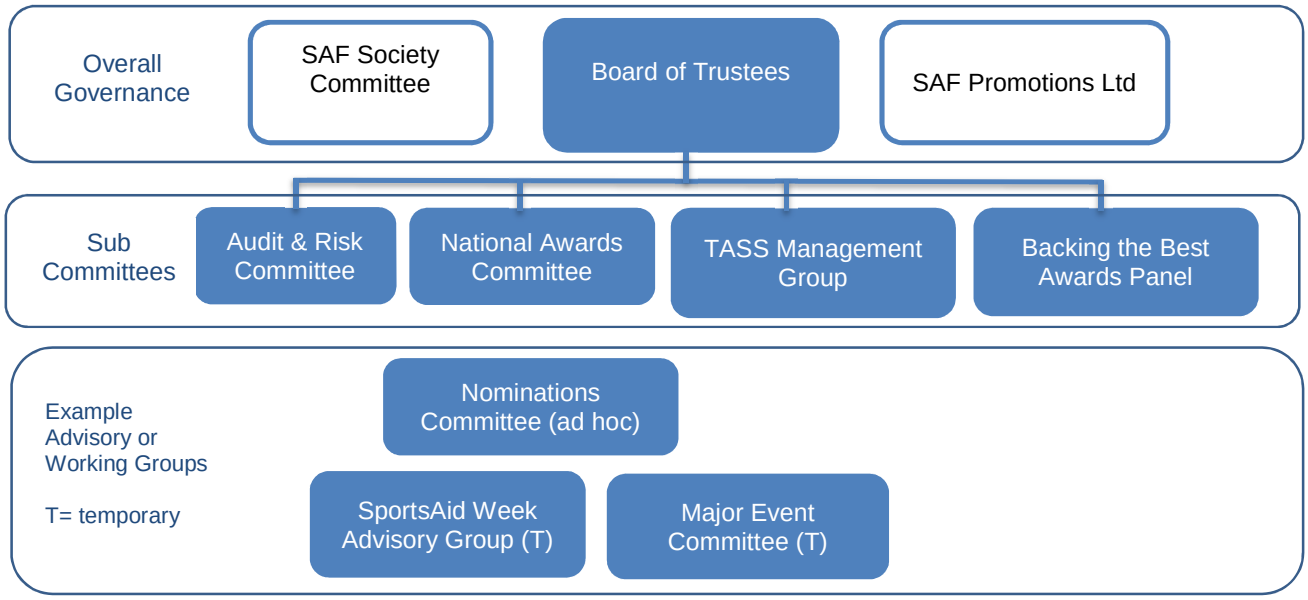
The Board of Trustees provide the strategic direction for the Trust and monitor performance against the strategic targets set; the Board of Trustees meets at least four times a year. Delegated authority is in place to the Chief Executive for day to day operations of the charity.

The sub-committee structure of the Trust is shown below – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); and the Backing the Best Awards Panel (BTB). These are the principle sub-committees along with an ad hoc Nominations Committee (NC). All sub-committees include at least two members of the Board of Trustees and also include independent members.

Additionally and as required, other temporary advisory groups may be convened such as those for major events and SportsAid Week; these advisory groups are likely to be temporary and will be disbanded following the completion of their purpose.

The Audit and Risk Committee meets quarterly whilst the National Awards Committee, the TASS Management Group and the Backing the Best Awards Panel each meet three times a year.

The charity has a wholly owned trading subsidiary, SAF Promotions Limited (company number 02508698), through which trading activities and large scale fundraising events are completed. The board of directors of SAF Promotions Limited reports to the Board of Trustees.



Related party relationships

Sports Aid Foundation Society is an unincorporated society which has the same objectives as Sports Aid Trust. Its committee is the same as the Sports Aid Trust Board of Trustees. The Society has a 31st October year end. The Society was dormant during the financial year ended 31 October 2020.

One regional SportsAid charity operates in England under licence from Sports Aid Trust: Sports Aid Eastern (registered company number 03574841 and registered charity number 1070957). This entity has its own Board of Trustees and is independent of Sports Aid Trust but their charitable objectives are similar to those of Sports Aid Trust and are restricted to their region. Sports Aid Trust has a very close working relationship with Sports Aid Eastern to further the Trust's charitable objects and provides grant funding to help with its overhead costs.

Sports Aid Trust has also established fully effective working relationships with similar trusts which operate in Scotland (Sports Aid Scotland), Wales (Sports Aid Wales) and Northern Ireland (The Mary Peters Trust). The organisations have been working together for a number of years for the benefit of talented athletes across the United Kingdom.

Key Management Personnel Remuneration

Remuneration of key management personnel is set by the Audit and Risk Committee and ratified by the Board of Trustees as part of the annual budget setting process. The Audit and Risk Committee consider the general economic climate, RPI, public sector pay rises and the charity's own financial position before agreeing any pay rises for the whole staff team.

SPORTS AID TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr M Westcott, Chair Mr I Braid Mr R Denholm Mr D Faulkner Ms M Moore Mr R Glasson Ms Ama Agbeze MBE (appointed 24 January 2020) Ms H Clark-Charrington (appointed 24 January 2020) Ms P Brough (appointed 24 January 2020) Baroness T Grey-Thompson DBE (resigned 24 January 2020)
Company registered number	05538901
Charity registered number	1111612
Registered office	21 Bloomsbury Street London WC1B 3HF
Company secretary	Mr A Joelson
Chief executive officer	Mr T Lawler
Independent auditor	Moore Kingston Smith LLP Chartered Accountants Devonshire House 60 Goswell Road London EC1M 7AD
Bankers	Lloyds Banking Group plc 39 Threadneedle Street London EC2R 8AU
Solicitors	Eversheds-Sutherland LLP One Wood Street London EC2V 7WS
Investment manager	BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue London EC2N 2DL



TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Sports Aid 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. 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

DISCLOSURE OF INFORMATION TO AUDITOR

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity and the group's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITOR

A resolution proposing that Moore Kingston Smith LLP be re-appointed as auditors of the charity and the group will be put to the Annual General Meeting.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 15 of the Companies Act 2006.

This report was approved by the Trustees on 19 February 2021 and signed on their behalf by:



Mike Westcott
Chair and Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Opinion

We have audited the financial statements of Sports Aid Trust (the 'company') for the year ended 31 July 2020 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group 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 (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 company's regime and take advantage of the small company's exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 group and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST

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 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Shivani Kothari (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 3 March 2021

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

SPORTS AID TRUST

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2020

	Note	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME AND ENDOWMENTS						
Income and Endowments:						
Donations and Legacies	2	-	-	134,735	134,735	215,827
Other Trading Activities	3	-	-	16,200	16,200	38,286
Investment income	4	-	-	8,107	8,107	8,595
Charitable activities	5	-	5,091,114	392,586	5,483,700	4,995,627
TOTAL INCOME		-	5,091,114	551,628	5,642,742	5,258,335
EXPENDITURE						
Costs of raising funds	6	-	11,620	208,974	220,594	218,355
Charitable activities	6	-	4,824,373	444,892	5,269,265	5,098,569
TOTAL EXPENDITURE		-	4,835,993	653,866	5,489,859	5,316,924
Net operating income/(expenditure)		-	255,121	(102,238)	152,885	(58,589)
Net (losses)/gains on investment assets	17	(13,225)	-	(30,859)	(44,084)	10,173
Net income/(expenditure)		(13,225)	255,121	(133,097)	108,801	(48,416)
Transfers between funds	20	-	(38,965)	38,965	-	-
NET MOVEMENT IN FUNDS FOR THE YEAR		(13,225)	216,156	(94,132)	108,801	(48,416)
Total funds at 1 August 2019		77,865	619,265	763,908	1,461,039	1,509,455
TOTAL FUNDS AT 31 JULY 2020		64,640	835,421	669,776	1,569,839	1,461,039

The notes on pages 34 – 53 form part of these financial statements.

SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CONSOLIDATED BALANCE SHEET
AS AT 31 JULY 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Intangible fixed assets	16		**12,840**		-
Investments	17		**340,613**		384,696
			353,453		384,696
CURRENT ASSETS					
Stock		**574**		5,676	
Debtors	18	**435,911**		491,131	
Cash at bank and in hand		**2,419,483**		1,722,399	
		2,855,968		2,219,206	
CREDITORS: amounts falling due within one year	19	**(1,639,582)**		(1,142,863)	
NET CURRENT ASSETS			**1,216,386**		1,076,343
NET ASSETS			**1,569,839**		1,461,039
CHARITY FUNDS					
Endowment funds	20		**64,640**		77,865
Restricted funds	20		**835,421**		619,265
Designated funds	20		**85,104**		115,472
Unrestricted funds	20		**584,672**		648,437
TOTAL FUNDS			**1,569,839**		1,461,039

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act

The financial statements were approved by the trustees on 19th February 2021 and signed on their behalf, by:



M Westcott
Chair and Trustee

The notes on pages 34 - 53 form part of these financial statements.

SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CHARITY BALANCE SHEET
AS AT 31 JULY 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Intangible fixed assets	16		**12,840**		-
Investments	17		**340,615**		384,698
			353,455		384,698
CURRENT ASSETS					
Stock		**574**		5,676	
Debtors	18	**468,030**		517,092	
Cash at bank and in hand		**2,380,618**		1,686,613	
		2,849,222		2,209,381	
CREDITORS: amounts falling due within one year	19	**(1,629,615)**		(1,130,603)	
NET CURRENT ASSETS			**1,219,607**		1,078,778
NET ASSETS			**1,573,062**		1,463,476
CHARITY FUNDS					
Endowment funds	20		**64,640**		77,865
Restricted funds	20		**835,421**		619,265
Designated funds	20		**85,104**		115,472
Unrestricted funds	20		**587,897**		650,874
TOTAL FUNDS			**1,573,062**		1,463,476

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.
The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own income and expenditure account. The net inflow of funds of the charity for the year ended 31 July 2020 was £109,586 (2019: outflow of £48,416).

The financial statements were approved by the trustees on 19th February 2021 and signed on their behalf, by:



M Westcott
Chair and Trustee

The notes on pages 34 - 53 form part of these financial statements.

SPORTS AID TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05538901

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2020

	2020 £	2019 £
Cash flow/ (outflow) from operating activities		
Net cash provided by/ (used in) operating activities	**706,658**	33,342
Cash flows from investing activities		
Purchase of intangible fixed assets	**(17,681)**	-
Investment income and interest received	**8,107**	8,595
	(9,574)	8,595
Net increase/ (decrease) in cash and cash equivalents	**697,084**	41,937
Cash and cash equivalents at beginning of year	**1,722,399**	1,680,462
Cash and cash equivalents at end of year	**2,419,483**	1,722,399

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

	2020 £	2019 £
Net income/ (expenditure) including endowments	**108,801**	(48,416)
Adjustments for:		
Net gains on investments	**44,084**	(10,173)
Depreciation	**4,841**	**-**
Investment income	**(8,107)**	(8,595)
Decrease/ (increase) in stock	**5,100**	(642)
Decrease/ (increase in debtors	**55,220**	(123,527)
Increase in creditors	**496,719**	224,695
Net cash provided by/ (used in) operating activities	**706,658**	33,342

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the potential future impact of Covid-19 and related government restrictions. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable group's forecasts and projections covering the period to 31 January 2022 and have taken account of the potential pressures on grant and other voluntary income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the trustees named on page 20. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

1.4 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity 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.

1.5 ENDOWMENT FUNDS

The endowment funds represent those assets which usually must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the requests of the donors, and is included as restricted income. Any capital gains / losses arising from the investments form part of the fund. The trustees have discretion to expend capital in a similar manner to the income.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1.6 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of Raising Funds are those incurred in seeking voluntary contributions and in putting on fundraising events and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

1.7 GRANTS

Grants comprise SportsAid awards provided directly to athletes and TASS and Backing The Best funding allocated to individual athletes.

1.8 VOLUNTARY HELP

The value of time donated by trustees and committee members is not evaluated for inclusion in the accounts as this would not be practicable.

1.9 BASIS OF CONSOLIDATION

The financial statements consolidate the accounts of Sports Aid Trust and its subsidiary undertaking ('subsidiary').

1.10 AMORTISATION POLICY

All intangible fixed assets related to computer software. Computer software is amortised straight line over a period of 3 years.

1.11 INVESTMENTS

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The investment in the subsidiary is valued at cost less provision for impairment.

1.12 PENSIONS

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

1.13 TAXATION

The Trust, being a registered charity, is exempt from taxation on its income and capital gains to the extent that they are applied for charitable purposes.

1.14 TASS MEDICAL INSURANCE SCHEME

The charity operates a medical insurance scheme for TASS athletes. Contributions are treated as an expense as they are incurred.

1.15 STOCK

Stock of goods for resale is stated at the lower of cost and net realisable value.

1.16 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.17 FINANCIAL INSTRUMENTS

The charity and its subsidiaries have elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 17 and 18 for the debtor and creditor notes.

1.18 EMPLOYEES BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense.

1.19 CRITICAL ESTIMATES AND JUDGEMENTS

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

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

2. DONATIONS & LEGACIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Gifts	-	75,014	**75,014**	84,144
Challenge events	-	59,721	**59,721**	131,683
	-	**134,735**	**134,735**	215,827

In 2019 £0 of Gifts income was restricted.

3. OTHER TRADING ACTIVITIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Special events	-	-	**-**	26,766
Other fundraising events	-	16,200	**16,200**	11,520
	-	**16,200**	**16,200**	38,286

In 2019 £0 of Other fundraising events income was restricted.

4. INVESTMENT INCOME

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest received	**-**	**8,107**	**8,107**	**8,595**

In 2019 £0 of Interest received income was restricted.

5. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
TASS grant	2,000,000	-	**2,000,000**
Backing the Best grant	2,076,013	-	**2,076,013**
Sport England grants	15,000	330,000	**345,000**
Other grants	339,078	62,586	**401,664**
TASS projects	661,023	-	**661,023**
	5,091,114	**392,586**	**5,483,700**

5. INCOME FROM CHARITABLE ACTIVITIES (continued)

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
TASS grant	2,000,000	-	**2,000,000**
Backing the Best grant	1,345,653	-	**1,345,653**
Sport England grant	35,088	330,000	**365,088**
Other grants	598,214	129,768	**727,982**
TASS projects	556,904	-	**556,904**
	4,535,859	**459,768**	**4,995,627**

The TASS grant, Backing the Best grant and the Sport England grant are all received from Sport England. The TASS grant and Backing the Best grants are National Lottery funding.

6. ANALYSIS OF EXPENDITURE BY TYPE

	Grants 2020 £ (See note 9)	Other Direct costs 2020 £ (Notes 7 & 8)	Support costs 2020 £ (See note 10)	Total 2020 £
Costs of raising funds (see note 7)	-	220,594	-	**220,594**
Cost of charitable activities	4,572,367	245,755	451,143	**5,269,265**
	4,572,367	**466,349**	**451,143**	**5,489,859**

	Grants 2019 £ (See note 9)	Other Direct costs 2019 £ (Notes 7 & 8)	Support costs 2019 £ (See note 10)	Total 2019 £
Costs of raising funds (see note 7)	-	218,355	-	**218,355**
Cost of charitable activities	4,353,141	297,207	448,221	**5,098,569**
	4,353,141	**515,562**	**448,221**	**5,316,924**

7. DIRECT COSTS - COST OF RAISING FUNDS

	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Staff costs	-	119,231	**119,231**	116,432
Other staff costs	-	4,937	**4,937**	5,594
Accommodation costs	-	19,691	**19,691**	16,550
Printing, postage and stationery	-	1,343	**1,343**	1,871
Direct special event costs	-	18,195	**18,195**	12,012
Direct challenge event costs	-	11,849	**11,849**	25,741
Direct other fundraising costs	-	18,894	**18,894**	22,754
Direct donations costs	-	225	**225**	-
Irrecoverable VAT	-	6,593	**6,593**	7,744
Research and communications	-	2,439	**2,439**	4,080
Insurance, legal & professional fees	11,620	3,781	**15,401**	3,497
General expenses	-	1,796	**1,796**	2,080
	11,620	**208,974**	**220,594**	**218,355**

In 2019 £0 of Cost of raising funds related to restricted funds.

8. DIRECT COSTS- CHARITABLE ACTIVITIES

	Total 2020 £	Total 2019 £
Athlete events	2,715	17,431
TASS projects	-	1,706
Backing the Best	41,697	66,446
Grants to regional charities	-	14,482
Staff costs	152,682	148,368
Other staff costs	6,264	6,121
Accommodation	25,092	21,089
Printing, postage and stationery	1,019	1,609
Irrecoverable VAT	8,401	9,868
Research and communications	1,691	3,159
Insurance, legal and professional fees	4,818	4,456
General expenses	1,376	2,472
	245,755	297,207

Grant expenditure to meet fundraising and administration costs of the regional charities represent amounts paid by the Trust to help with the running costs of the separately governed regional sports charities. In recent years, the activities undertaken by a number of the regional charities have been absorbed by Sports Aid Trust, with funds raised for distribution to athletes within a specific region accounted for as restricted funds in these accounts. The aggregate grants made by the Trust to regional charities in the year ended 31 July 2020 was £4,889 (2019: £14,482). Details of grant awards made by the regional charities can be found in the individual accounts for these regions, filed with the Charity Commission.

9. GRANTS TO INDIVIDUALS

	Number	**Total 2020 £**	Number	Total 2019 £
Grants to individuals	**1,378**	**4,572,367**	1,871	4,353,141

10. SUPPORT COSTS

	Total 2020 £	Total 2019 £
TASS	222,158	205,670
Backing the Best	7,818	12,459
Staff costs	129,175	125,525
Other staff costs	5,300	5,179
Accommodation	19,672	17,842
Printing, postage and stationery	862	1,361
Irrecoverable VAT	7,108	8,349
Research and communications	4,778	11,559
Insurance, legal and professional fees	4,076	3,770
General expenses	2,428	4,496
Depreciation	1,557	-
Grants to regional charities	14,459	-
Governance (see note 11)	31,752	52,011
	451,143	448,221

11. GOVERNANCE COSTS

	Total 2020 £	Total 2019 £
Audit and accountancy	**15,480**	16,379
Legal and professional fees	**122**	116
Meeting costs	**-**	428
Trustee training	**1,150**	-
Sport Collective project	**15,000**	35,088
	31,752	52,011

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE

2020	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	2,205,589	222,158	-	**2,427,747**
Backing the Best grant	-	41,697	2,017,532	7,818	-	**2,067,047**
Sport England core funding	102,029	102,029	-	99,576	31,752	**335,386**
Total	**102,029**	**143,726**	**4,223,121**	**329,552**	**31,752**	**4,830,180**

12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE (CONTINUED)

2019	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	2,288,520	205,670	-	**2,494,190**
Backing the Best grant	-	66,546	941,795	12,459	-	**1,020,800**
Sport England core funding	109,178	109,178	-	89,040	52,011	**359,407**
Total	**109,178**	**175,724**	**3,230,315**	**307,169**	**52,011**	**3,874,397**

13. NET INCOME / EXPENDITURE

This is stated after charging:

	2020 £	2019 £
Auditor's remuneration- audit	**15,480**	16,379
Auditor's remuneration- other	**-**	-
Pension costs	**20,793**	21,024

During the year, no trustees received any remuneration or benefits in kind (2019 - £0). For details of expenses reimbursed to trustees, see note 14.

14. STAFF COSTS

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	**419,500**	470,771
Social security costs	**42,994**	43,845
Pension costs	**20,793**	21,024
	483,287	535,640

The average monthly number of employees during the year was as follows:

	2020	2019
	No.	No.
Employees	**11**	12

The number of higher paid employees was:

	2020	2019
	No.	No.
In the band £90,001 - £100,000	**1**	1

Pension contributions in relation to the higher paid employees totalled £13,002 for the year (2019: £13,002).

The trustees neither received nor waived any emoluments during the year. Expenses of £837 (2019: £837) were reimbursed to one (2019: one) trustee during the year.

Key management personnel include the Trustees and senior management team comprising the Chief Executive, Finance Manager and Head of Fundraising. The total employee benefits of the charity's key management personnel were £193,295 (2019: £173,689). No trustee received any remuneration as part of this figure.

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

15. TANGIBLE FIXED ASSETS

GROUP AND CHARITY	Office equipment £
COST	
At 1 August 2019	68,436
At 31 July 2020	**68,436**
DEPRECIATION	
At 1 August 2019	68,436
At 31 July 2020	**68,436**
NET BOOK VALUE	
At 31 July 2020	**-**
At 31 July 2019	-

16. INTANGIBLE FIXED ASSETS

GROUP AND CHARITY	Computer software £
COST	
At 1 August 2019	-
Additions	17,681
At 31 July 2020	**17,681**
DEPRECIATION	
At 1 August 2019	-
Charge for the year	4,841
At 31 July 2020	**4,841**
NET BOOK VALUE	
At 31 July 2020	**12,840**
At 31 July 2019	-

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

17. FIXED ASSET INVESTMENTS

GROUP	Listed securities £
MARKET VALUE	
At 1 August 2019	**384,696**
Revaluations	(44,084)
At 31 July 2020	**340,613**

GROUP INVESTMENTS AT MARKET VALUE COMPRISE:

	2020 £	2019 £
Listed investments	**340,613**	384,696

All the fixed asset investments are held in the UK.

CHARITY INVESTMENTS AT MARKET VALUE COMPRISE:

	2020 £	2019 £
Listed investments	**340,613**	384,696
Investment in subsidiary company	**2**	2
Total	**340,615**	384,698

All the fixed asset investments are held in the UK.

Historical cost represents the value (market value) of the investments acquired on transfer from Sports Aid Trust [1983] at 1 April 2006, plus subsequent additions, less cost of investments sold.

The investments are managed by Black Rock Merrill Lynch Investment Managers, and are Charishare Accumulation Units. The Charishare Fund is invested in shares in companies in the FT All Share Index. The investments are held within the powers of the trustees, and there are no restrictions on their realisation.

Investment in subsidiary undertaking

The investment in the subsidiary represents 100% of the ordinary share capital of SAF Promotions Limited, a company registered in the UK (Company number 02508698). The principal activity of SAF Promotions Limited is fundraising and promotional activity for Sports Aid Trust. The loss of the company for the year ended 31 July 2020 was £785 (2019: profit of £1,208) and the aggregate share capital and reserves at that date were (£3,223) (2019: (£2,437)).

18. DEBTORS

	GROUP		CHARITY	
	2020	2019	**2020**	2019
	£	£	**£**	£
Trade debtors	**35,095**	52,393	**33,595**	**52,393**
Amounts owed by group undertakings	**-**	-	**33,619**	**25,961**
Other debtors	**5,000**	9,214	**5,000**	**9,214**
Prepayments and accrued income	**395,816**	429,524	**395,816**	**429,524**
	435,911	491,131	**468,030**	**517,092**

19. CREDITORS
AMOUNTS FALLING DUE WITHIN ONE YEAR

	GROUP		CHARITY	
	2020	2019	**2020**	2019
	£	£	**£**	£
Trade creditors	**234,025**	331,057	**234,025**	331,049
Other taxation and social security	**16,891**	37,403	**18,254**	37,421
Loan from SAF Society	**4,291**	4,291	**4,291**	4,291
Other creditors	**1,206,460**	716,136	**1,206,460**	716,136
Accruals and deferred income	**177,915**	53,976	**166,585**	41,706
	1,639,582	1,142,863	**1,629,615**	1,130,603

The loan from SAF Society is interest free and repayable on demand.

Other creditors include outstanding TASS and 2020 grants and operational expenditure of £268,636 (2019: £196,619).

20. SUMMARY OF FUNDS

	Brought forward 01/08/19					**Carried forward 31/07/20**
	£	**Income £**	**Expenditure £**	**Transfers in/out £**	**Gains/ (losses) £**	**£**
Unrestricted funds	648,437	541,696	(613,567)	38,965	(30,859)	584,672
Designated fund- athlete awards	-	-	-	-	-	-
Designated fund- athlete workshops	115,472	9,932	(40,299)	-	-	85,104
Endowment fund	77,865	-	-	-	(13,225)	64,640
Restricted funds (see note 21)	619,265	5,091,114	(4,835,993)	(38,965)	-	835,421

1,461,039	**5,642,744**	**(5,489,859)**	**-**	**(44,084)**	**1,569,839**

Endowment Fund
The endowment fund held is an expendable endowment fund restricted to the support of rowers. The trustees have determined that awards should only be made from this fund as the income allows, in order to maintain the capital to provide future awards.

Designated Funds- athlete awards
The designated funds relate to donations from two sources that were received as unrestricted donations but the trustees have determined should be used for athlete awards.

Designated Funds- athlete workshops
The designated funds relate to donations from a corporate donor that were received as unrestricted donations but the trustees have determined should be used for athlete workshops.

20. SUMMARY OF FUNDS (continued)

	Brought forward 01/08/18 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/19 £
Unrestricted funds	652,598	722,476	(667,110)	(66,648)	7,121	648,437
Designated fund- athlete awards	55,887	-	(57,054)	1,167	-	-
Designated fund- athlete workshops	53,285	-	(9,215)	71,402	-	115,472
Endowment fund	79,813	-	(5,000)	-	3,052	77,865
Restricted funds (see note 21)	667,872	4,535,859	(4,578,545)	(5,921)	-	619,265
	1,509,455	**5,258,335**	**(5,316,924)**	**-**	**10,173**	**1,461,039**

21. RESTRICTED FUNDS
2020

		Brought forward	Income	Expenditure	Transfers in/out	Gains/ (losses)	Carried forward
		£	£	£	£	£	£
4	Elton John Sports Fund	744,52	1,000	(17,291)	-	-	58,161
4	OCS Group	2,750	10,000	(10,750)	-	-	2,000
4	Thompson Family Charitable Trust	53,250	101,000	(74,000)	-	-	80,250
5	Dave Aitchison	854	6,305	-	-	-	7,159
5	Sports Aid London - Greater London Authority	7,283	-	(283)	-	-	7,000
6	Deloitte Adaptive Rowing	24,570	-	-	-	-	24,570
7	Get Living London	-	10,000	-	-	-	10,000
8	Sports Aid London - Greenwich Leisure	4,691	-	309	-	-	5,000
9	GVC	8,696	51,000	(52,400)	-	-	7,296
9	Royal Bank of Canada	1,000	56,510	(54,157)	-	-	3,353
10	TASS Award Grant	156,387	2,000,000	(1,994,617)	(30,000)	-	131,770
11	TASS project fund	227,864	661,023	(486,370)	-	-	402,517
12	Sports Aid South East - Kent County Council	500	12,200	(4,500)	-	-	8,200
13	Other restricted funds	43,768	27,066	(4,889)	-	-	65,944
14	Sports Aid London - The Girdlers Livery Company	1,500	12,000	(12,000)	-	-	1,500
15	The FA	700	5,000	(4,000)	-	-	1,700
16	Backing the Best	-	2,076,012	(2,067,047)	(8,965)	-	-
1	A Nelson	-	20,000	(17,000)	-	-	3,000
17	Benita Dakin	-	4,000	(3,000)	-	-	1,000
1	Boost Charitable Trust	-	2,000	(2,000)	-	-	-
18	Midtown Business Club	-	3,000	(2,000)	-	-	1,000
19	Mo Farah Foundation - athlete awards	11,000	-	-	-	-	11,000
20	Peter Harrison Foundation	-	25,000	(22,000)	-	-	3,000
21	Scarborough	-	5,000	(5,000)	-	-	-
4	Sports Aid East Midlands - Morgan Cross Consulting	-	3,000	(3,000)	-	-	-
	Total restricted funds	**619,265**	**5,091,114**	**(4,835,993)**	**(38,965)**	**-**	**835,421**

The transfer of funds from the Backing the Best fund relates to a contribution to SportsAid's unrestricted overhead cost for costs jointly attributable to SportsAid awards and Backing the Best awards.

The transfer of funds from the TASS Award grant fund relates to expenditure from this fund on SportsAid fundraising events.

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

Fund Information:

1	These funds are restricted for use as athlete awards for disabled athletes.
2	These funds are restricted for the use as athlete awards for track and field athletes with a £1,500 cost contribution per year for 4 years.
3	These funds are restricted for use as athlete awards and to proceed athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support. The funding split between athlete awards and workshop funding is agreed in advance with each funder.
4	These funds are restricted for use as athlete awards.
5	This fund is restricted for use as athlete awards to triathletes based in London and the South East.
6	This fund is restricted for use in support of para rowers.
7	These funds are restricted for use as athlete awards to athletes based in London.
8	These funds are restricted for use as athlete awards to athletes based close to the funders operating locations.
9	These funds are restricted for use as athlete awards to athletes based in London and the South East.
10	This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).
11	This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.
12	This fund is restricted for use as athlete awards to athletes based in Kent.
13	These funds represent fund received to provide athlete awards in specific areas or who compete in a particular sport.
14	This fund is restricted for use as athlete awards to athletes based in London
15	This fund is restricted for use in support of CP and blind footballers.
16	This fund represents National Lottery funding received via Sport England for the Backing the Best scheme.
17	This fund is restricted for use for winter sport athletes and athletes with a disability.
18	This fund is restricted for use by athletes across the country, typically athletes from rowing, athletics, track & field, and athletes with a disability.
19	This fund is restricted for use by track & field athletes.
20	This fund is restricted for use by athletes with disabilities, typically from the South East.
21	This fund represents national authority funding for athletes from York, Harrogate, Craven, Hambleton, Ryedale, Scarborough, Richmondshire and Selby.

21. RESTRICTED FUNDS
2019

		Brought forward	Income	Expenditure	Transfers in/out	Gains/ (losses)	Carried forward
		£	£	£	£	£	£
1	A Helping Hand	1,877	-	(1,877)	-	-	-
16	Backing the Best	-	1,345,653	(1,338,947)	(6,706)	-	-
5	Dave Aitchison	2,981	7,273	(9,400)	-	-	854
6	Deloitte Adaptive Rowing	24,570	-	-	-	-	24,570
4	Elton John Sports Fund	110,000	-	(35,548)	-	-	74,452
7	Get Living London	-	10,000	(10,000)	-	-	-
9	GVC	-	62,082	(53,386)	-	-	8,696
17	Mo Farah Foundation	26,500	(4,500)	(11,000)	-	-	11,000
3	My Lotto 24 Limited	29,376	-	(29,376)	-	-	-
8	Nottingham Building Society	-	25,823	(25,823)	-	-	-
4	OCS Group	5,250	10,000	(12,500)	-	-	2,750
9	Prudential Plc	1,729	-	(1,729)	-	-	-
9	Royal Bank of Canada	6,000	60,124	(65,124)	-	-	1,000
9	Reynolds Porter Chamberlain	-	303	(303)	-	-	-
8	Sports Aid London - Greenwich Leisure	2,976	73,715	(72,000)	-	-	4,691
14	Sports Aid London - The Girdlers Livery Company	1,000	12,500	(12,000)	-	-	1,500
5	Sports Aid London - Greater London Authority	-	101,073	(93,790)	-	-	7,283
12	Sports Aid South East - Kent County Council	9,465	1,535	(10,500)	-	-	500
4	SSE	500	-	(500)	-	-	-
10	TASS Award Grant	176,058	2,000,000	(1,989,671)	(30,000)	-	156,387
11	TASS project fund	177,185	556,904	(506,225)	-	-	227,864
15	The FA	5,500	-	(4,800)	-	-	700
4	Thompson Family Charitable Trust	54,750	100,000	(101,500)	-	-	53,250
13	Other restricted funds	32,155	173,374	(192,546)	30,785	-	43,768
	Total restricted funds	667,872	4,535,859	(4,578,545)	(5,921)	-	619,265

The transfer of funds from the Backing the Best fund relates to a contribution to SportsAid's unrestricted overhead cost for costs jointly attributable to SportsAid awards and Backing the Best awards.

The transfer of funds from the TASS Award grant fund relates to expenditure from this fund on SportsAid fundraising events.

The transfer into other restricted funds relates to a shortfall in unrestricted funds for one award made. This has therefore been covered by unrestricted funds.

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

Fund Information:

1	These funds are restricted for use as athlete awards for disabled athletes.
2	These funds are restricted for the use as athlete awards for track and field athletes with a £1,500 cost contribution per year for 4 years.
3	These funds are restricted for use as athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support. The funding split between athlete awards and workshop funding is agreed in advance with each funder.
4	These funds are restricted for use as athlete awards.
5	This fund is restricted for use as athlete awards to triathletes based in London and the South East.
6	This fund is restricted for use in support of para rowers.
7	These funds are restricted for use as athlete awards to athletes based in London.
8	These funds are restricted for use as athlete awards to athletes based close to the funders operating locations.
9	These funds are restricted for use as athlete awards to athletes based in London and the South East.
10	This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).
11	This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.
12	This fund is restricted for use as athlete awards to athletes based in Kent.
13	These funds represent fund received to provide athlete awards in specific areas or who compete in a particular sport.
14	This fund is restricted for use as athlete awards to athletes based in London
15	This fund is restricted for use in support of CP and blind footballers.
16	This fund represents National Lottery funding received via Sport England for the Backing the Best scheme.
17	This fund is restricted for use by track & field athletes.

22. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Fixed assets	-	-	12,840	12,840
Fixed asset investments	102,185	-	234,428	340,613
Current assets	-	1,716,694	1,139,273	2,855,968
Creditors due within one year	-	(881,273)	(758,309)	(1,639,582)
Loan from unrestricted to endowment funds	(37,545)	-	37,545	-
	64,640	**835,421**	**669,776**	**1,569,839**

	Endowment funds 2019 £	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Fixed asset investments	115,410	-	269,286	384,696
Current assets	-	1,333,943	885,263	2,219,206
Creditors due within one year	-	(714,678)	(428,185)	(1,142,863)
Loan from unrestricted to endowment funds	(37,545)	-	37,545	-
	77,865	**619,265**	**763,909**	**1,461,039**

23. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £20,793 (2019: £21,024).

24. RELATED PARTY TRANSACTIONS

SAF Society is a society under common control, which the Trust occasionally uses for fundraising. At 31 July 2020, the charity owed £4,291 (2019: £4,291) to SAF Society.

During the year trustees purchased no tickets to events held by the charity and its subsidiary (2019: £150). At these events the year trustees spent an aggregate total of £nil (2019: £nil) on auction items.

During the year trustees made donations totalling £nil (2019: £1,000).

During the year the charity received a gift aid donation of £nil (2019: £nil) from its subsidiary company, SAF Promotions Limited. The charity also received income of £1,075 (2019: £1,338) in respect of management services provided. At the year end the charity was owed £38,617 (2019: £25,961) by SAF Promotions Limited.