
SPORTS AID TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020



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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.

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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

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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.



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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 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

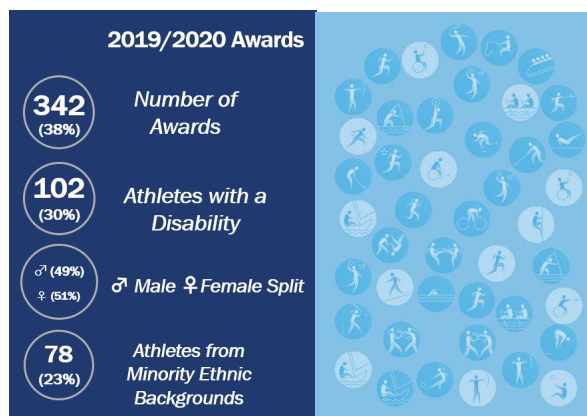


The Trust operates in three main areas to recognise and help talented young sports people: through SportsAid athlete awards; through the Talented Athlete Scholarship Scheme (TASS); and through Backing the Best (BTB). Each of these support programmes provides an element of financial support, but they 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

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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."

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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.

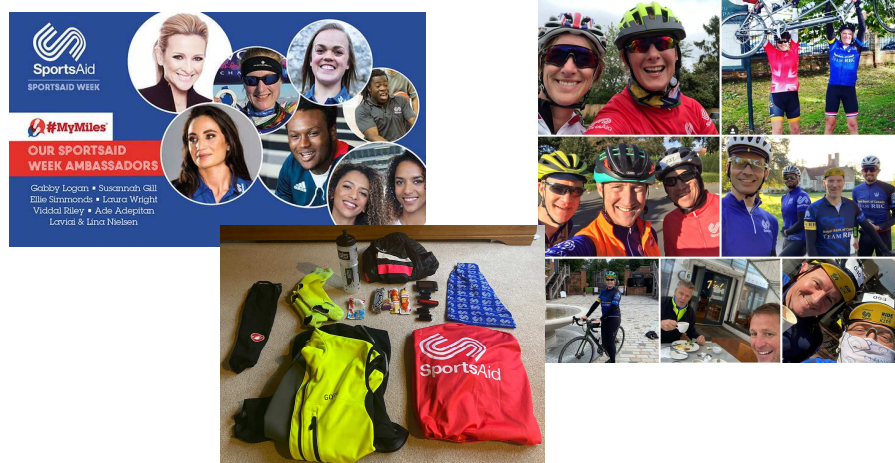
Another important aspect of the Trust's work has been to continue to develop its profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight. With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

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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.

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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

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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.

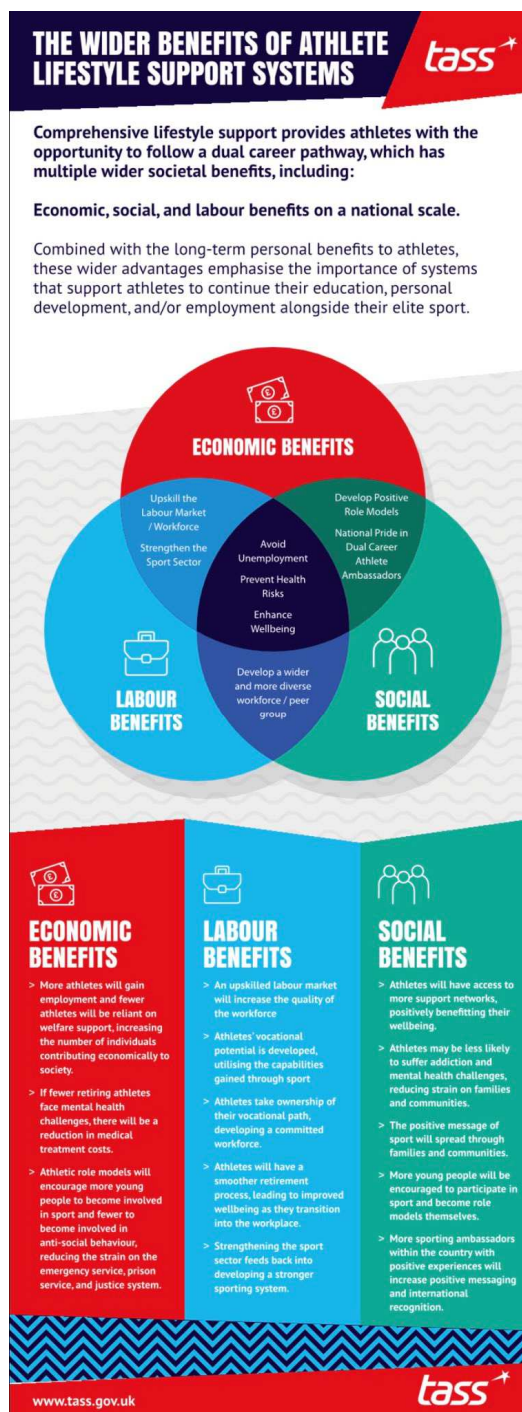
The TASS team also hosted a virtual network event over two days, during which twenty-one different sports delivered their 'What it Takes to Win on TASS' models to around fifty TASS practitioners. These were very well received and have been recorded to share on the TASS YouTube site. The scheme also plays 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.

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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

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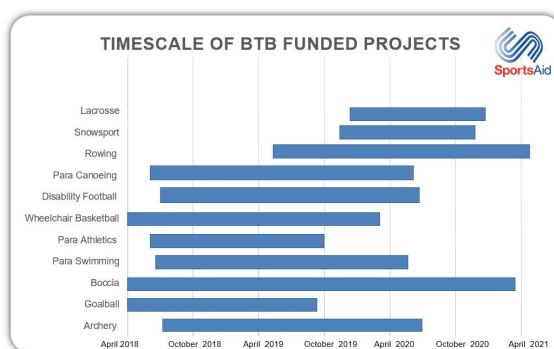
wellbeing and in delivering a duty of care to sports people to support a positive and enriching experience from being involved with sport – the TASS programme directly contributes to, and supports, this.

▪ 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%
	BAME	33%	27%	24%

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.

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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.

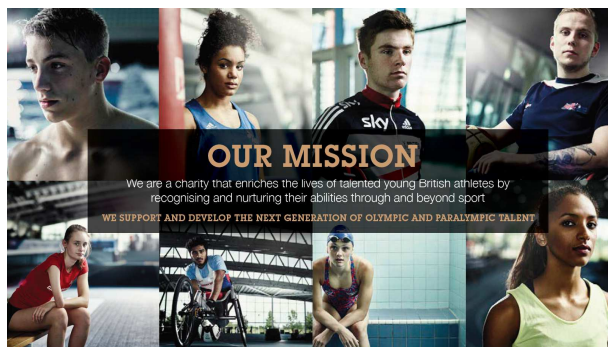
OBJECTIVES AND ACTIVITIES

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.



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"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.

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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.

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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

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FINANCIAL REVIEW

Financial review

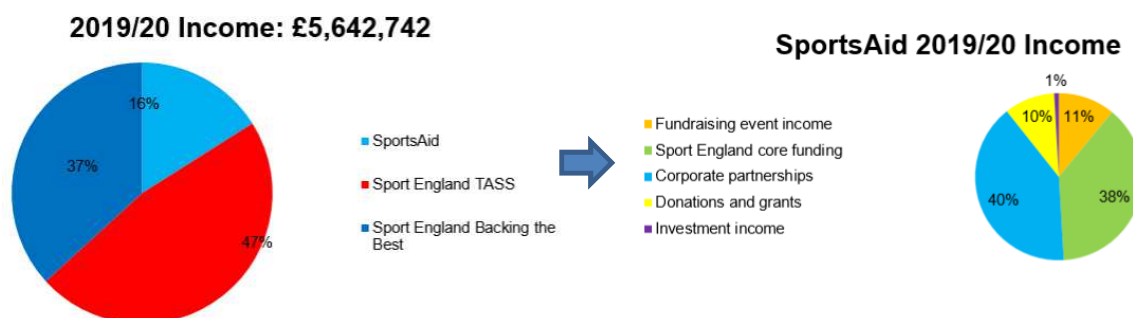
The Trust has three main funding sources: through its long-standing alliance with Sport England (for core operational and specific programme funding); through its fundraising events programme, including challenge events; and through its wider fundraising activities and partnerships, particularly with 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.

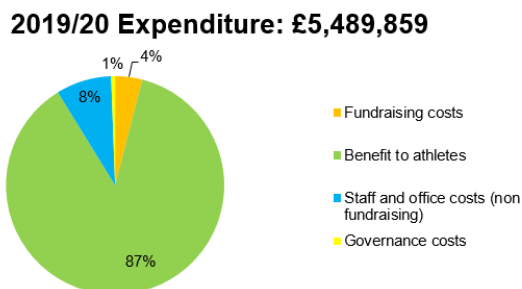
Corporate partners continue to be a crucial supporter of the Trust's work, even during the uncertainty of the pandemic. Such partnerships provide significant restricted funding for SportsAid awards and often additional benefits to be provided to the athletes they support, such as workshop places, a 'buddy' (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.



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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.

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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.

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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

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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 since 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.

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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.

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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.

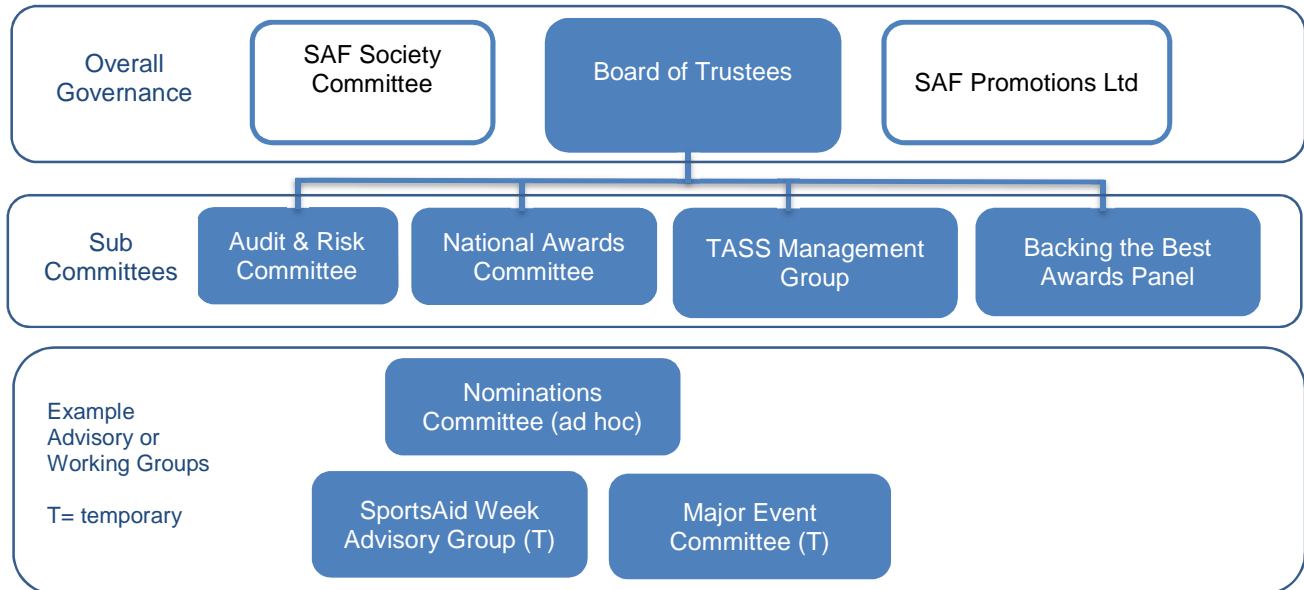
The sub-committee structure of the Trust is shown below – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); and the Backing the Best Awards Panel (BTB). These are the principle sub-committees along with an ad hoc Nominations Committee (NC). All 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.

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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.

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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



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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 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

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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 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.

SPORTS AID TRUST
(A company limited by guarantee)

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

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.

SPORTS AID TRUST
(A company limited by guarantee)

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.

SPORTS AID TRUST
(A company limited by guarantee)

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**

		Endowment funds 2020 £	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
	Note					
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		<u>2,419,483</u>		<u>1,722,399</u>	
		2,855,968		2,219,206	
CREDITORS: amounts falling due within one year	19	<u>(1,639,582)</u>		<u>(1,142,863)</u>	
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		<u>584,672</u>		<u>648,437</u>
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	<u>706,658</u>	<u>33,342</u>
Cash flows from investing activities		
Purchase of intangible fixed assets	(17,681)	-
Investment income and interest received	<u>8,107</u>	<u>8,595</u>
	<u>(9,574)</u>	<u>8,595</u>
Net increase/ (decrease) in cash and cash equivalents	<u>697,084</u>	<u>41,937</u>
Cash and cash equivalents at beginning of year	<u>1,722,399</u>	<u>1,680,462</u>
Cash and cash equivalents at end of year	<u>2,419,483</u>	<u>1,722,399</u>

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	<u>706,658</u>	<u>33,342</u>

SPORTS AID TRUST
(A company limited by guarantee)

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.

SPORTS AID TRUST
(A company limited by guarantee)

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

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').

SPORTS AID TRUST
(A company limited by guarantee)

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

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.

SPORTS AID TRUST
(A company limited by guarantee)

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

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.

SPORTS AID TRUST
(A company limited by guarantee)

**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
	<u>-</u>	<u>134,735</u>	<u>134,735</u>	<u>215,827</u>

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
	<u>-</u>	<u>16,200</u>	<u>16,200</u>	<u>38,286</u>

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	<u>-</u>	<u>8,107</u>	<u>8,107</u>	<u>8,595</u>

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
	<u>5,091,114</u>	<u>392,586</u>	<u>5,483,700</u>

SPORTS AID TRUST
(A company limited by guarantee)

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

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
	<u>4,535,859</u>	<u>459,768</u>	<u>4,995,627</u>

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
	<u>4,572,367</u>	<u>466,349</u>	<u>451,143</u>	<u>5,489,859</u>
	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
	<u>4,353,141</u>	<u>515,562</u>	<u>448,221</u>	<u>5,316,924</u>

SPORTS AID TRUST
(A company limited by guarantee)

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

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
	<u>11,620</u>	<u>208,974</u>	<u>220,594</u>	<u>218,355</u>

In 2019 £0 of Cost of raising funds related to restricted funds.

SPORTS AID TRUST
(A company limited by guarantee)

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

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
	<u>245,755</u>	<u>297,207</u>

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	<u>1,378</u>	<u>4,572,367</u>	<u>1,871</u>	<u>4,353,141</u>

SPORTS AID TRUST
(A company limited by guarantee)

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

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
	<u>451,143</u>	<u>448,221</u>

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
	<u>31,752</u>	<u>52,011</u>

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	<u>102,029</u>	<u>102,029</u>	-	<u>99,576</u>	<u>31,752</u>	<u>335,386</u>
Total	<u>102,029</u>	<u>143,726</u>	<u>4,223,121</u>	<u>329,552</u>	<u>31,752</u>	<u>4,830,180</u>

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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	<u>109,178</u>	<u>109,178</u>	<u>-</u>	<u>89,040</u>	<u>52,011</u>	<u>359,407</u>
Total	<u>109,178</u>	<u>175,724</u>	<u>3,230,315</u>	<u>307,169</u>	<u>52,011</u>	<u>3,874,397</u>

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	<u>20,793</u>	<u>21,024</u>

During the year, no trustees received any remuneration or benefits in kind (2019 - £0). For details of expenses reimbursed to trustees, see note 14.

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

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
	<hr/> 483,287 <hr/>	<hr/> 535,640 <hr/>

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

	2020 No.	2019 No.
Employees	<hr/> 11 <hr/>	<hr/> 12 <hr/>

The number of higher paid employees was:

	2020 No.	2019 No.
In the band £90,001 - £100,000	<hr/> 1 <hr/>	<hr/> 1 <hr/>

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.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. TANGIBLE FIXED ASSETS

GROUP AND CHARITY	Office equipment £
COST	
At 1 August 2019	68,436
At 31 July 2020	<u>68,436</u>
DEPRECIATION	
At 1 August 2019	68,436
At 31 July 2020	<u>68,436</u>
NET BOOK VALUE	
At 31 July 2020	<u><u>-</u></u>
At 31 July 2019	<u><u>-</u></u>

16. INTANGIBLE FIXED ASSETS

GROUP AND CHARITY	Computer software £
COST	
At 1 August 2019	-
Additions	17,681
At 31 July 2020	<u>17,681</u>
DEPRECIATION	
At 1 August 2019	-
Charge for the year	4,841
At 31 July 2020	<u>4,841</u>
NET BOOK VALUE	
At 31 July 2020	<u><u>12,840</u></u>
At 31 July 2019	<u><u>-</u></u>

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**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	<u>(44,084)</u>
At 31 July 2020	<u>340,613</u>

GROUP INVESTMENTS AT MARKET VALUE COMPRISE:

	2020 £	2019 £
Listed investments	<u>340,613</u>	<u>384,696</u>

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	<u>2</u>	<u>2</u>
Total	<u>340,615</u>	<u>384,698</u>

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)).

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**NOTES TO THE FINANCIAL STATEMENTS
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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	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

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

<u>1,461,039</u>	<u>5,642,744</u>	<u>(5,489,859)</u>	<u>-</u>	<u>(44,084)</u>	<u>1,569,839</u>
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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
	<u>1,509,455</u>	<u>5,258,335</u>	<u>(5,316,924)</u>	<u>-</u>	<u>10,173</u>	<u>1,461,039</u>

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

**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.

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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. |

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

**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.

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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. |

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

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	-
	<u>64,640</u>	<u>835,421</u>	<u>669,776</u>	<u>1,569,839</u>
	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	-
	<u>77,865</u>	<u>619,265</u>	<u>763,909</u>	<u>1,461,039</u>

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.