

**Registered number: 05538901**  
**Charity number: 1111612**

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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2022**



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## CHAIR'S REPORT FOR THE YEAR ENDED 31 JULY 2022

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It has been something of a milestone year for the charity, creating a strong platform for growth after a couple of challenging years.

The successful delivery of Team England Futures – an innovative education and experiential programme for athletes and support staff at the Commonwealth Games in Birmingham – was both exciting and inspirational for all involved. From those experiencing the programme as participants; to the staff, volunteers, expert practitioners, alumni and trustees who were involved in the planning and delivery. It was a ground-breaking initiative and a fantastic opportunity for the charity to demonstrate the quality and effectiveness of its work after the limitations of the pandemic period. Team England Futures has enhanced the charity's reputation and is a template for future collaborative, inclusive, multi-sport projects.

To complement the various experiences of being a participant in Team England Futures, SportsAid was able to provide a financial award to every young athlete involved with the programme – over 750 athletes – either as a SportsAid award or through Backing the Best (the dedicated fund to address significant financial hardship). Given the prevailing financial challenges for athletes and their families, this support was well received and something the charity was very pleased to offer.

The extension of the longstanding partnership with Sport England, seeing programme funding committed to 2025 in support of the Talented Athlete Scholarship Scheme (TASS) and the Backing the Best programme, was welcome news. Recognition of the vibrancy of the relationship and of SportsAid's continued role as a key system partner in the sporting sector. A role that underlines SportsAid's contribution to sport and society, being uniquely well-placed to engage with athletes and parents as a neutral and trusted ally. Additionally, being offered the opportunity by Sport England to manage and evolve the Diploma in Sporting Excellence (DiSE), a similar support and educational programme for young athletes, is further testimony of the charity's ability to manage and deliver large complex programmes.

The charity was able to continue the online delivery of SportsAid's athlete-parent support workshops, maintaining the free-of-charge provision to the young sports people and their families wherever they were based. This delivery was as accessible as possible with the provision of sign-interpreters, use of live captions and recordings of the sessions and any supporting resources being made available via a dedicated online hub, accessible via mobile phone. The 10% year-on-year growth in usage of the Believe-Perform mental wellbeing platform, with some 40% of athletes engaging with the resource, is of note and will be monitored closely.

Fundraising in general has continued to be challenging. The return to pre-pandemic charitable fundraising levels is proving to be stubbornly slow, but there are encouraging signs. Events are still suffering the effects of the pandemic period and also perhaps from the current cost of living crisis, but some new corporate partnerships have been secured, most notably with Aldi, Marsh and Starling Bank; relationships to nurture. The implementation of a new major donor strategy has not yet gained momentum, but it is considered to be a central pillar of future fundraising, with significant potential.

The sharper mission and strategic priorities have created greater focus for the staff team and trustees and will support a more compelling proposition for potential funders, as well as confidence and reassurance for beneficiaries. The charity will lead by example and operate in a way that can inspire and enthuse, being a demonstrably inclusive and accessible organisation that people want to be associated with and that anyone feels comfortable to be part of. A new Equality, Diversity and Inclusion Strategy, supporting an intentional, informed and intersectional approach, will enable the charity to be an agent for positive change.

The efficient completion of an office relocation, during what has been a very busy and demanding year, is to be commended. The new office facility is modern and well-appointed and will provide an adaptable base from which the charity can evolve and grow over the next few years towards the 50<sup>th</sup> anniversary in 2026.

The staff team took great confidence and many learnings from an exciting and varied period of activity for the charity, which bodes well for the future. The Board of trustees has also had more opportunity to engage with the work in action and further develop their portfolio responsibilities; Board evaluation, development and succession planning will build on this progress during 2022-23.

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Overall, the outlook is positive, but not without some challenges, of which charitable fundraising is a priority. Revitalising this function and refreshing the charity's proposition is one of the main tasks at hand. Many other fundamental building blocks are in place – reputation, good governance, efficient systems and processes, confirmed funding for the principle programmes and a great staff and trustee team – so there is a strong sense of optimism and excitement for what the next few years can bring.

DocuSigned by:

Mike Westcott

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**Mike Westcott**  
**27 February 2023**

**Chair and Trustee, Sports Aid Trust**



***TRHs The Prince & Princess of Wales with Princess Charlotte, visiting the Team  
England Futures programme being run by SportsAid  
at the Birmingham 2022 Commonwealth Games***

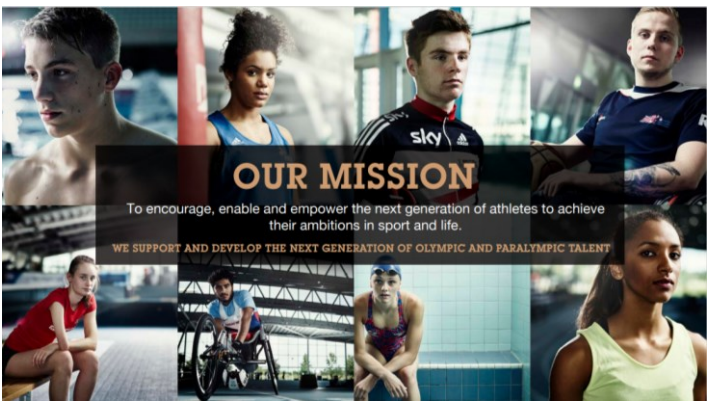
***HRH The Princess of Wales became Patron of SportsAid in 2013***

The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity’s memorandum and articles and applicable law.

**MISSION, VALUES AND STRATEGIC PRIORITIES**

The charity has a clear and dynamic Mission:

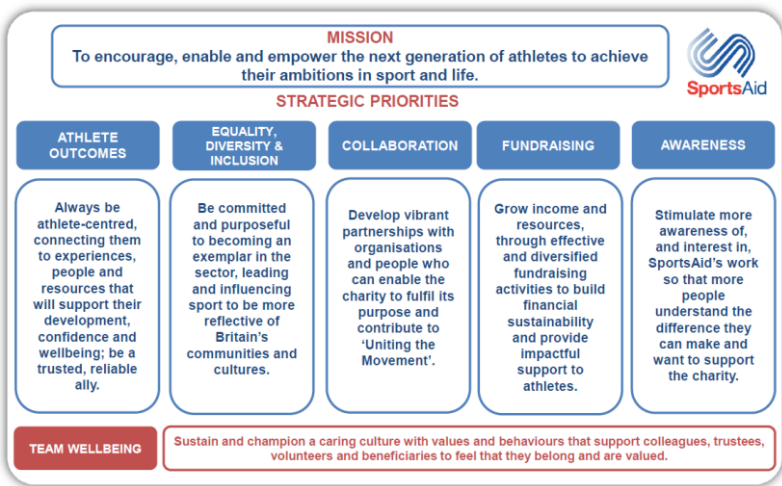
*To encourage, enable and empower the next generation of athletes to achieve their ambitions in sport and life.*



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

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

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



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

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

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

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





## OBJECTIVES AND PURPOSE

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

- ❖ To advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the British Isles by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport;
- ❖ In the interests of social welfare to provide funds or to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for the persons for whom the same are provided) for persons who by reason of their youth or social and economic circumstances have need of such funds or facilities;
- ❖ Such objects and purposes in the British Isles being objects and purposes exclusively charitable in accordance with the laws of England and Wales.

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

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

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

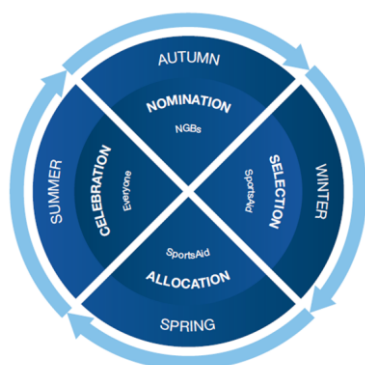
### Fundraising approach

The Trustees have strategic oversight of the Trust's approach to fundraising, with two Trustees being assigned to support and review the work delivered through the charity's fundraising strategy and led by a Head of Fundraising who leads a small team and reports to CEO. To monitor process and progress, relevant information on fundraising and finance is made available to the Trustees on a regular and routine basis, as well as to the wider staff team.

The Trustees have approved a policy which provides guidance on what should be considered in relation to the Trust's acceptance of income.

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

### Grant making policies and delegated responsibilities



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

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

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Each individual would not ordinarily be in receipt of support through any separate programmes funded by UK Sport or through Backing the Best or the Talented Athlete Scholarship Scheme (TASS).

For the Backing the Best programme, the Trustees have delegated responsibility for the oversight of grant award making to the Backing the Best Awards Panel, a sub-committee of the charity's Board, and for the operation of the grant award making to the Backing the Best Awards Officer, who reports to the SportsAid Chief Executive. Applications are invited from a wide range of national governing bodies of sport on an annual basis. Each governing body has one main opportunity to submit its applications during the year, but some degree of flexibility may be shown here should a significant change in athlete circumstances warrant.

Nominees must be English talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined England Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB, they may be in some form of structured education and they will be considered to be facing significant financial challenges or disadvantage.

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

The Trustees have delegated responsibility for the oversight of the TASS programme to the TASS Management Group, a sub-committee of the SportsAid Trustee Board, and for the day-to-day operation of the programme to the TASS National Director, who reports to the SportsAid Chief Executive.

Athletes in receipt of TASS funding tend to be older than those in receipt of SportsAid awards as the athlete would typically be in some form of higher or further education, or following some structured learning and development programme, and more established in their NGB's talent pathway. As the TASS programme funding is provided by Sport England, the athletes must be English.

TASS receives athlete nominations from a number of national governing bodies of sport and the core support for TASS athletes is then delivered through the TASS network of TASS Delivery Sites throughout England. As with SportsAid awards, nominations are received once a year, broadly in line with the academic year.

From time to time there may be other partnerships allied to TASS to support athletes of a similar criteria and calibre but not necessarily part of the central cohort supported from the main Sport England funding, e.g. funding from the army or additional places bought into by the national governing bodies, such as the Football Association.

## **Volunteers**

The charity is most grateful for the time given by its Trustees and independent sub-committee members. The charity also wishes to acknowledge the time given by its alumni and supporters in relation to fundraising and events, especially to those taking on various sporting challenges during the year or helping the Trust in other ways, e.g. supporting the Team England Futures programme at the Birmingham 2022 Commonwealth Games.

## **Public benefit**

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

## **ACTIVITIES AND PERFORMANCE**

In order to fulfil its charitable objectives the Trust completes three main activities, as agreed by the Board. These activities are: SportsAid national awards, Backing the Best (BTB) programme activities and TASS. In these three main programmes of activity, support is available in various forms, including direct financial support, free access to experts through workshops on various themes and/or the provision of high quality support services.



## SportsAid national awards

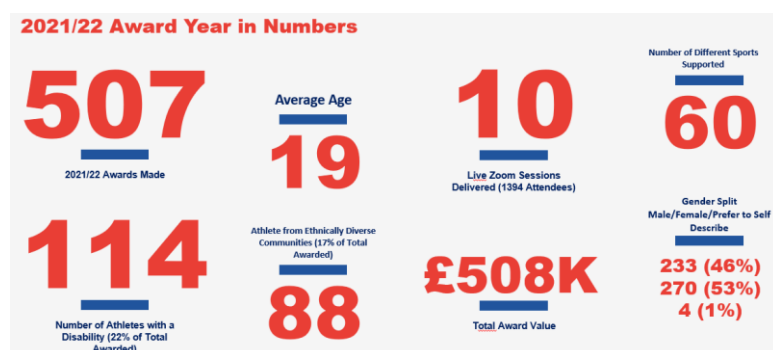
Nominations for financial support are received annually from a wide range of national governing bodies of sport based on clear criteria. SportsAid aims to support as many of these athletes as available funding allows. Key measures in any accounting period include the number of athletes supported and the total benefit provided to those athletes such as cash awards, places at athlete-parent workshops and various personal development opportunities. The SportsAid awards are operated by eleven permanent members of staff; this includes the fundraising staff needed in order to generate the income to enable the Trust to make the awards. A proportion of time of finance, management and other support staff may also be spent on Sport England TASS and Backing the Best activities.

During the 2021-22 award cycle the Trust distributed £508,000 in benefit to athletes (including VIK of clothing and food vouchers and subscriptions) to 507 young talented athletes across 60 sporting disciplines, including disability sports.

This award cycle was quite unique in that it was directly linked to the Team England Futures programme as part of the Commonwealth Games in Birmingham in July 2022. Commonwealth Games England appointed SportsAid to lead on the development, management and operational delivery of an innovative and ground-breaking education and experiential programme for athletes and support staff to be delivered during the Games.



The charity committed to support each of the young athletes involved in Team England Futures with a SportsAid award (or Backing the Best award, where eligible) and to align the provision of workshop sessions and other personal development activities with the Team England Futures experience – a rare and exciting opportunity of a major multi-sport Games on home soil.



Of those receiving a SportsAid award, 46% were male, 53% were female; 22% were athletes with a disability; and 17% were athletes from ethnically diverse communities; the average age was 19 years.

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

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

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

The table below notes the attendances at, and involvement with, a selection of these online sessions. The data is illustrative of the continued willingness to engage in remote-access learning, a necessary change brought about by the pandemic that is proving to be a cost-effective and time-efficient channel through which to offer support:

Session Theme	Number of Attendees
Athlete-Parent Inductions	702
Parent-only Session	154
Restful Sleep	147
Using Social Media	126
Telling Your Story	139
<b>Total</b>	<b>1268</b>

### WORKSHOPS (IN PERSON & ONLINE)

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

#### PERFORMANCE NUTRITION

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

#### MENTAL WELLBEING

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

#### SLEEP


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

#### TELLING YOUR STORY

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

#### PERFORMANCE LIFESTYLE MANAGEMENT

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

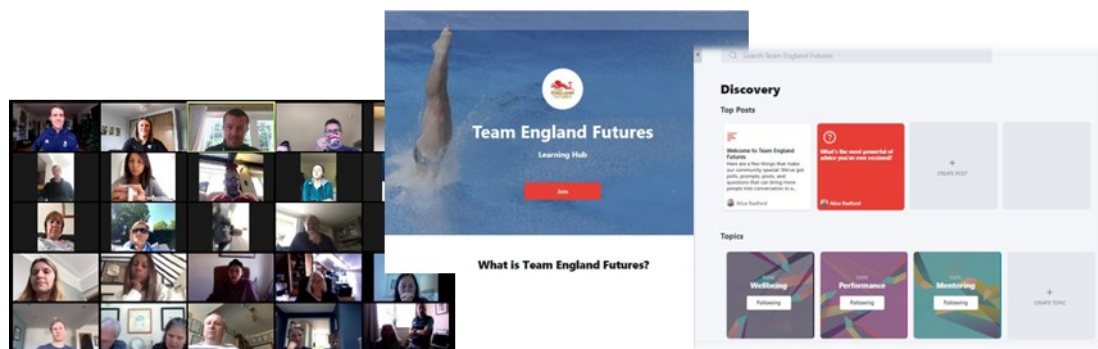




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These themes and topics were offered in response to feedback from athletes and parents in previous years and from research and survey work completed by the charity. Close consultation with the NGBs also ensures the content of these sessions complements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

To enable accessibility, SportsAid included the provision of sign interpreters, the use of live captions during sessions and developed a dedicated online hub to host and share sessions and other information for athletes to access in their own time, via their mobile phone if preferred. Just under 600 participants signed-up to this new online hub with 82% of them accessing the sessions and information stored there. Another innovation to be developed for the future.



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

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



This principle was applied throughout the Team England Futures programme, offering a tailored online curriculum of relevant topics before being invited to Team England's 'Kitting Out & Preparation Camp' at Loughborough University in the build-up to Games-time.

Participants then enjoyed a unique and inspirational behind-the-scenes look at the Commonwealth Games in Birmingham – including a visit to the Athletes' Village – an incredible opportunity to help a diverse cohort of the next generation of athletes and support staff to recognise how to perform at their best, how to handle the pressure and distractions of a major Games, and how to make the most of the experience to be ready for their breakthrough moment.

Team England Futures is an exciting project template to be developed for the future as a way of bringing athletes, support staff and parents together to share their experiences and aspirations.



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In the process of recognising and helping these young people, the Trust routinely gathers information, feedback and insight from beneficiaries and their families in order to support the future case for funding and to assess the impact and effectiveness of the support provided by the charity. Following a decade of growth in their average annual costs, the pandemic forced a cessation in travel and competition for almost all sport, but post-pandemic, these average costs have all but returned, from £4,600 in 2020 to £6,600 in 2021, and are likely to increase further with the impact of the cost-of-living crisis.

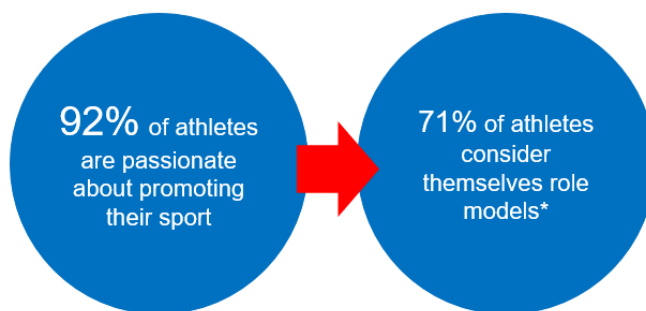
Some other key findings from the 2021 SportsAid Athlete Survey:

- A SportsAid award is highly valued by young athletes – 99% of athletes felt that receiving a SportsAid award was 'crucial' or 'important' to them.
- All elements of the award were useful, but the financial element was most likely to be considered 'extremely useful'.
- Usage of the online platform 'BelievePerform' to support mental wellbeing had grown 10% from 2020 to 2021.
- The top three issues of most interest/concern for young athletes were:
  - Accessibility and the cost of sport
  - Mental wellbeing
  - Diversity and inclusion in sport
- The top two challenges (barriers) for young athletes were:
  - Being able to manage their busy and varied schedule
  - Having the resources (funds) to support their development in sport
- Athletes across the age range being supported by SportsAid use Instagram and Twitter as the main social media channels to engage with and follow their sport.

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

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

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



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

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

Another key element of the Trust's work is to continue to develop its own profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight. The Team England Futures programme provided an excellent opportunity in this regard, especially in developing more key stakeholder engagement after the somewhat restricted pandemic period.



***The SportsAid podcast, called 'The Vault', features in depth and informal conversation with young athletes as well as established alumni of the charity – a special live edition of the podcast was recorded at the Games in Birmingham.***

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Since the first edition in 2016, SportsAid Week continues to be the Trust's dedicated week to engage with more people and to raise the awareness and understanding of the charity's work. The 2020 and 2021 editions of SportsAid Week were significantly affected by the pandemic period, but despite the challenges, the initiative is still thought to be worthwhile in maintaining contact with beneficiaries and supporters and sharing inspirational stories. The central campaign call-to-action of SportsAid Week continues to be the #MyMiles Challenge, an initiative to encourage people to commit to be more active together, log the miles they complete and share their activity through social media. This could be by walking, running, swimming, cycling or rowing as a gesture of solidarity with the young athletes who are training almost every day throughout the year. To revitalise SportsAid Week, the intention for the 2022-23 period is to move the week from the Autumn to the Spring, enabling better alignment with the athlete-parent induction sessions and the distribution of new awards.

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

Whilst something of a challenge for the sector, the search for new donors, supporters and commercial partners has continued. The corporate sector, an important revenue stream for SportsAid, has proved somewhat sluggish but there have been some notable successes, including new partnerships with Aldi, Starling Bank, Marsh, Gama Healthcare and Reed Smith LLP. The new partnership with Aldi is particularly exciting, as it links directly to the supermarket's existing partnerships with Team GB and Paralympics GB, helping to bring to life the story of an athlete's journey. As part of this partnership the young athletes involved have had the opportunity to be involved in a national campaign with Aldi as well as attending workshop sessions on social media at Meta head office and hearing top tips from Twitter and TikTok at a session based at Team GB's headquarters. All very useful and informative experience for the athletes and parents involved.



In parallel to this charitable fundraising activity, SportsAid has a well-established relationship with Sport England, the government's national agency to support sport and physical activity in all its forms. SportsAid is an acknowledged critical system partner by Sport England and the charity has an established and vibrant working relationship with the NGBs. Furthermore, SportsAid has proven experience in developing the Backing the Best programme, as well as managing the Talented Athlete Scholarship Scheme, and on this basis Sport England has committed further support for these programmes.

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

SportsAid's annual One-to-Watch Award was suspended for 2020 and 2021, as very few of the athletes had the opportunity to compete. The temporary replacement with special 'Audience with' online events, featuring live online discussion with several high profile SportsAid alumni, have proved popular but the return to the in-person One-to-Watch Award Reception in the Autumn of 2022 is eagerly anticipated.



The global impact of the pandemic causing the postponement of competitive sport has affected emerging and established athletes alike, so the Commonwealth Games taking place in Birmingham in 2022 was very welcome news.



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Such major multi-sport games provide a significant opportunity to SportsAid to reflect on the progress and involvement of athletes previously, or even currently in some cases, supported by the charity, with SportsAid alumni typically making-up a significant proportion of national or British teams. It is a topical element of the Trust's communications to reflect on this and share some context and insight.

SAF Promotions Limited, the Trust's trading subsidiary, returned a small operating surplus during the period; the eventual phased exit from the pandemic and a return of confidence to plan events will hopefully see this trend continue.

Notwithstanding the significant challenges and uncertainty of the current economic and political climate, the Trust continues to make a significant contribution to the development of young sports people and the wider success of British sport.

## Backing the Best

Backing the Best is a National Lottery funded Sport England programme, launched in 2015, aimed specifically at helping young, talented athletes in England who face the greatest financial challenges. Backing The Best is not simply designed to make the commitment to sport any easier, but rather it may actually be making it a possibility for some young people who show promise and potential but may be forced to give up sport entirely due to the costs involved or as a result of them being marginalised through their circumstances and background. The criteria for success in this programme include the number of athletes supported and as each year progresses and the number of NGB projects supported through the programme funding.

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

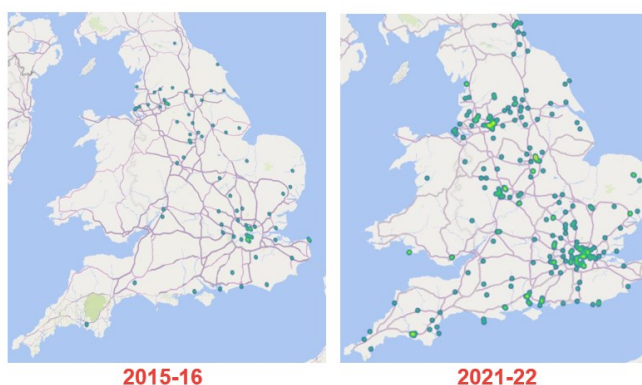
The programme is focussed on providing recognition and financial support to those athletes and families facing some very challenging circumstances, often financial, which may mean that they cannot fully engage with sport or take up the opportunity to reach their personal best.

During the year ended 31 July 2022, some £1,403,204 was incurred as expenditure in respect of the Backing the Best scheme, including £1,228,500 distributed to 247 athletes; the progression of the programme since inception is shown below. Of these Backing the Best athletes, 53% were male and 47% were female; 26% were athletes with a disability; and 29% were athletes from ethnically diverse communities – both percentages significantly over-indexing on the typical UK population representation. These athletes were awarded funding of up to £5,000 / athlete.

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

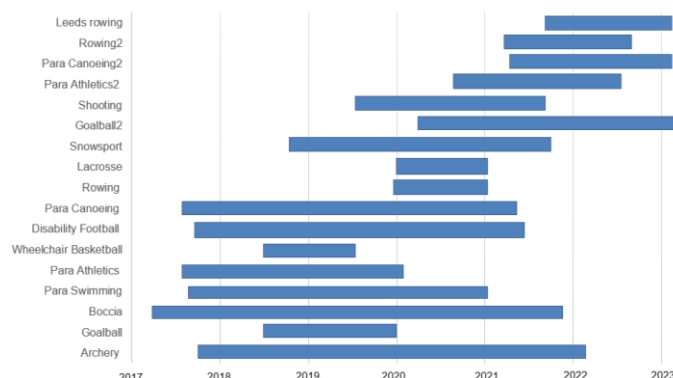
The progression of the geographical spread of Backing the Best awards is illustrated here (to the right).

Backing the Best is a very targeted programme in the Trust's provision for young people which can make a significant impact in providing access and means to a specific group that might otherwise not be given the chance.



## SPORTS AID TRUST YEAR ENDED 31 JULY 2022

### BTB Projects



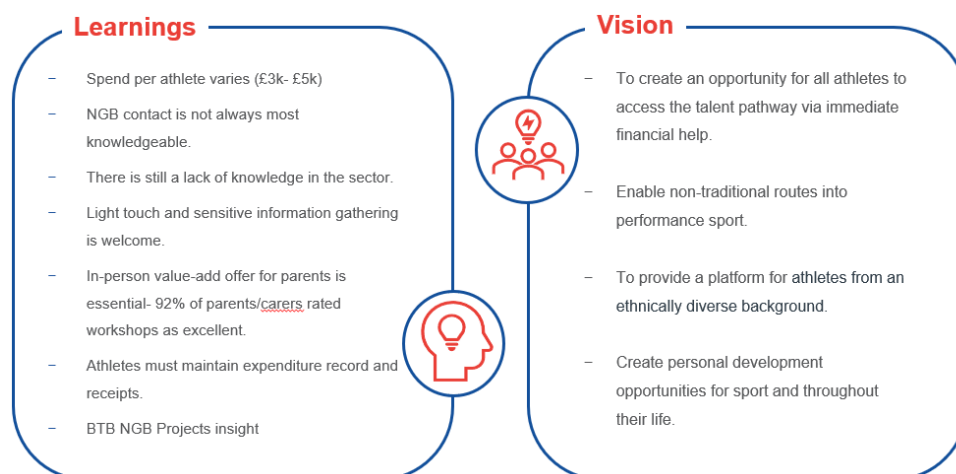
To complement the athlete awards and to help amplify the impact of Backing the Best support in terms of talent inclusion and positive action to address disadvantage and under-representation, a range of sport-specific projects are being supported with the national governing bodies enabling the sports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

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

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

### **A young sports person in disability athletics being supported by SportsAid**

The pandemic period and the prevailing cost of living crisis have adversely affected this group more than most. In response, the charity has continued to develop some agile and timely ways of supporting the changing circumstances some athletes may be experiencing. Building on the 'Athlete Support Fund' and the 'Return to Play Fund' introduced during the pandemic, a new 'Talent Inclusion Fund' was introduced to support opportunities for athletes trialling in sport from underrepresented and marginalised groups. Learnings from these 'test and learn' initiatives will help to inform an evolving vision for Backing the Best.



This principle of having an adaptable, rapid-response will be developed as part of the wider SportsAid support offer going forward, particularly in the area of talent inclusion where positive, targeted action is often needed to encourage change.

### **Sport England TASS**

The Talented Athlete Scholarship Scheme (TASS) was launched in 2004 and is a National Lottery funded Sport England programme, managed and delivered through the Trust, that represents a unique partnership between talented young student-athletes, National Governing Bodies of Sport (NGBs) and the Higher (University) and Further (College/School) Education sectors.



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



The raison d'être of the TASS programme continues to be the recognition and support of talented athletes to enable them to continue their academic or vocational development whilst progressing in their chosen sport. In a similar vein to direct support from SportsAid, being involved with TASS encourages wider personal development as well as the direct help to succeed in sporting and academic endeavours.

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

The scheme's original aims were to:

- Encourage university and college students and young people of a similar age to stay in sport particularly if they can demonstrate ability; and
- Improve the usage of university and college sports facilities and services.

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

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

These aims fit comfortably within the objects of the Trust, and it has focused on playing its part in the scheme by:

- Distributing the funds as grants to benefit athletes through the TASS network of member institutions and/or by the provision of support services to the athletes;
- Managing a database which links athletes to these institutions and their NGBs. This forms the basis on which each NGB and institution can seek support through TASS; and
- Supporting the promotion of the scheme and providing a robust governance and financial framework to manage the scheme's funding.

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

The TASS programme is operated by a team of ten permanent staff (seconded from Northumbria University) with finance and management support from some of the SportsAid awards staff.

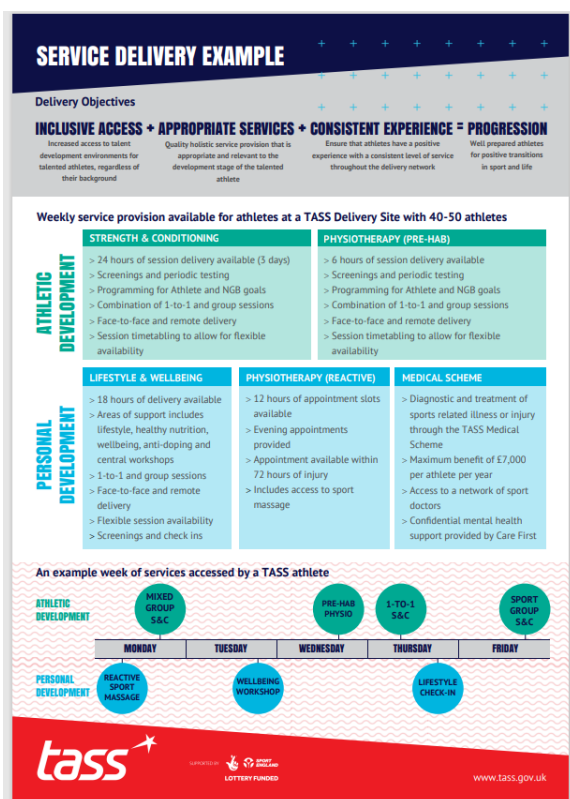
Underlining this ambition are TASS' core beliefs that...

- ★ Working in partnership can leverage a whole that is greater than the sum of its parts.
- ★ Delivery environments must be diverse and inclusive, so that they provide equal access to all talented athletes.
- ★ The support service provision must be appropriate for the stage of athlete development.
- ★ A holistic athlete development approach with wellbeing, lifestyle, and dual career considerations central to delivery, will ensure that athletes have positive experiences while progressing up the England Talent Pathway.

During the year ended 31 July 2022 £2,226,656 was distributed as part of the TASS programme to support athletes and to strengthen the TASS network of institutions and practitioners. An element of this programme funding, awarded from Sport England, was used to provide management and operational support. A total of 881 athletes were supported through the TASS programme in the year, from 34 different sports.

The athletes comprised 48% male, 52% female; 16% from ethnically diverse communities; 15% with a disability; and with an average age of 21 years.

## SPORTS AID TRUST YEAR ENDED 31 JULY 2022



The partnership with the Football Association, to offer more young female footballers across the country with a flexible, high quality support to develop their footballing and personal potential, continues to be an exciting element of the TASS programme. The initiative has grown from supporting 93 footballers in 2017-18 to 331 in 2021-22.

The TASS network, currently comprising 38 delivery sites, is fundamental to the scheme, providing geographical and educational choice to athletes involving thirteen Women's Super League Academies.

The Dual Career Accreditation Scheme, introduced in 2016-17, is a central platform for the TASS network, providing a framework to assess and recognise an educational institution's commitment to supporting student-athletes, especially in providing some flexibility with the academic side of their development, ultimately benefitting many more young people than simply those being supported directly through TASS. In the 2021-22 period there were 102 dual career-accredited institutions.

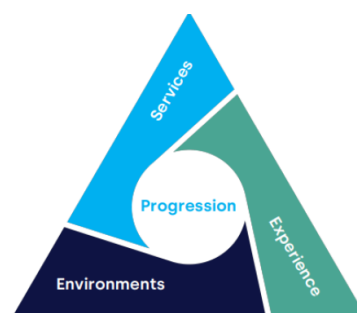
The graphic to the left provides an overview of how this support may be provided through the TASS network.

In total the TASS team was able to provide and very impressive 1,553 different opportunities for practitioners and national governing body representatives to develop their professional skills and competencies during the period. The scheme also plays a leading role in coordinating and aggregating relevant research in the area of supporting personal development in sport and education, helping to avoid duplication and wasted resources.

The period saw the implementation of the findings from the independent TASS stakeholder consultation process completed in 2019-20. The TASS Management Group is leading on this implementation to evolve the scheme, in conjunction with the emerging Sport England Talent Strategy, with the ambition of strengthening support to more athletes at the top of the talent pathway.

To deliver the change, the following focus areas have been identified:

- Athlete-centred **Services**,
- Inclusive and responsive **Environments**,
- Enhanced **Experience**, leading to
- **Progression**



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

**A young athlete being supported by SportsAid**

## FINANCIAL REVIEW

### Overview of financial activity

The Trust would typically have three main funding sources: through its long-standing alliance with Sport England (for core operational and specific programme funding); through its fundraising events programme, including challenge events; and through its wider fundraising activities and partnerships, particularly with corporate supporters. The challenges posed by the pandemic have been significant and did have an impact on the fundraising activities of the Trust, especially events, but signs of recovery are evident, albeit frustratingly slow.

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

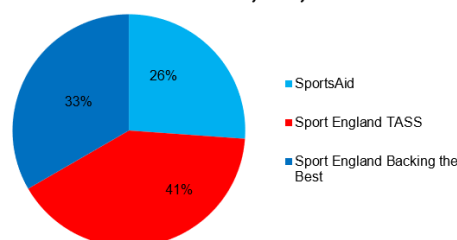
Corporate partners continue to be a crucial supporter of the Trust's work, providing significant restricted funding for SportsAid awards and often additional benefits to be provided to the athletes they support, such as workshop places, a 'buddy' (a corporate employee as a type of mentor to an athlete) and other personal development opportunities, including office visits, work experience and discussion panels. SportsAid has a number of long-standing corporate partners who have continued their support throughout a challenging few years which has been greatly valued, as is that of the new partners committing to support the charity's work.

To build on these partnerships and replace those that have run their course, the fundraising strategy has been refreshed to help generate new opportunities and income. A greater focus on trusts and foundations proved fruitful during the pandemic period but this will need to be reviewed as the competition to secure grants increases and some success was evident in specific project support – a great example being the Team England Futures project at the Commonwealth Games in Birmingham which SportsAid won the project tender to deliver. To help diversify fundraising further, a long-standing partner of the Trust, Royal Bank of Canada, committed its expertise and resources to SportsAid to research and develop a new major giving programme, which is in its infancy but is thought to have great potential to become a significant new revenue stream for the Trust.

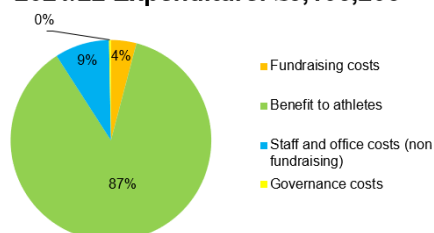
Where once various fundraising events, including challenge events, would typically provide a varied income stream for the Trust, the funds raised at from these sources has significantly diminished. This is an area of fundraising to be reviewed and revitalised in future years, perhaps leveraging the approach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

Despite these challenges, income for the year ended 31 July 2022 was £5,852,009 compared to £5,845,759 in 2021, with some modest growth in SportsAid-specific fundraising from the previous period.

**2021-22 Income: £5,852,009**



**2021/22 Expenditure: £5,106,206**



Expenditure for the year ended 31 July 2022 totalled £5,106,206 compared to £5,195,348 for the year ended July 2021. This increase is mainly related to the planned growth of the Backing the Best programme expenditure.

The overall benefit to athletes as a proportion of the Trust's total expenditure remained substantial (87%).

The Trust had budgeted for a modest unrestricted surplus for the year ended 31 July 2022 and despite some limitations on charitable fundraising, with prudent cost-management the period resulted in a small overall surplus in unrestricted funds.

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## Reserves policy

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

Any free reserves held in excess of this stated policy are considered for use by the Board of Trustees, on an annual basis, either to make additional awards to athletes and/or to allow for investment in the charity and opportunities it may consider appropriate.

The Trust does not have any fixed assets funded from unrestricted funds therefore, after excluding the designated funds from the unrestricted funds position, the free reserves of the charity total £647,553 at 31 July 2022. The reserves policy detailed above requires free reserves of £500,452 at 31 July 2022 (based on 22/23 budget) which gives the Trust excess reserves of £147,101. The required policy figure decreased slightly from the figure required at 31 July 2021.

At 31 July 2022, the Trust had reserves of £3,057,959 of which £2,147,339 related to restricted funds and £86,212 related to endowment funds. A further £176,855 related to designated funds which had been earmarked to be spent on other activities to support athletes and/or parents over the next year as a result of particular one-off donations.

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

The trustees have approved a cautious and prudent budget for the year ended 31 July 2023. It is expected that the continuing challenging fundraising conditions seen in the year to 31 July 2022 will continue into the coming year as the recovery from the pandemic progresses and the cost of living crisis evolves.

## Investment policy and performance

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

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

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

## Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. These risks are formally documented and regularly reviewed and the Trustees are satisfied that systems are in place to mitigate the Trust's exposure to significant risk. Separate risk registers are in place for the TASS programme and for the Backing the Best programme, and latterly for the one-off Team England Futures programme, to ensure the details of these work areas are not overlooked. A SportsAid risk register exists to cover the Trust as a whole. This risk register also covers the activities undertaken by SAF Promotions Limited.



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The unexpected nature of the pandemic period presented some new risks and magnified others, but these were identified and considered in a timely manner and have been monitored throughout the period and mitigated against as far as possible.

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

The three main risks the charity considers most pertinent are:

### ***Financial***

Although the Trust's income streams are reasonably diverse, the security of income generated from fundraising (fundraising events, challenge events and corporate partners) is vital to the Trust's ability to continue to support talented, young athletes and to secure unrestricted funding to meet operational expenditure. As such, the Trust continues to look for ways to further diversify its income. During the year ended 31 July 2022, fundraising conditions continued to be challenging and this issue is considered high risk by the Trustees, but they are satisfied with the mitigation strategies in place with regards to cost management and the continued efforts to diversify the Trust's income as part of a more focussed fundraising strategy.

### ***Reputation***

With the public's trust in charities continuing to ebb and flow over recent years, it is considered vital to ensure that SportsAid, in its communications and operational activity, especially fundraising and in its interaction with young sports people, maintains an unblemished reputation. The active Patronage of HRH The Princess of Wales is a key factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors, as is the endorsement and support of funders and beneficiaries alike.

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

Changes in fundraising regulation and the introduction of various data protection regulations in recent years have both helped to ensure that the Trust's policies and processes in relation to data gathering, protection and storage are as efficient and effective as possible. For reference, the Trust issued an updated Data Protection Notice to this effect during 2022.

### ***Staffing***

SportsAid is staffed by a small, permanent staff team with broad experience and relevant expertise. Changes to this team, or overstretching the capacity of the team, could result in a significant impact on the Trust, so the retention and motivation of staff is considered of high importance to the Board of Trustees. Inevitably at some point there will be changes to the staff team; at such time the response will be planned and implemented quickly to minimise any disruption and ensure a suitable handover of knowledge is managed.

The continuing change in day-to-day working practices has presented some specific challenges for staff, particularly in having to adapt to prolonged hybrid and remote working and the related operational risks, such as maintaining operational integrity, data protection and security and more health and wellbeing related issues, including morale and motivation. Effective business continuity has been delivered and the other risks and issues have been, and continue to be, monitored and addressed proactively by the chief executive and the wider staff team.

### **Going Concern**

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



## SPORTS AID TRUST YEAR ENDED 31 JULY 2022

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

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

### PLANS FOR THE FUTURE

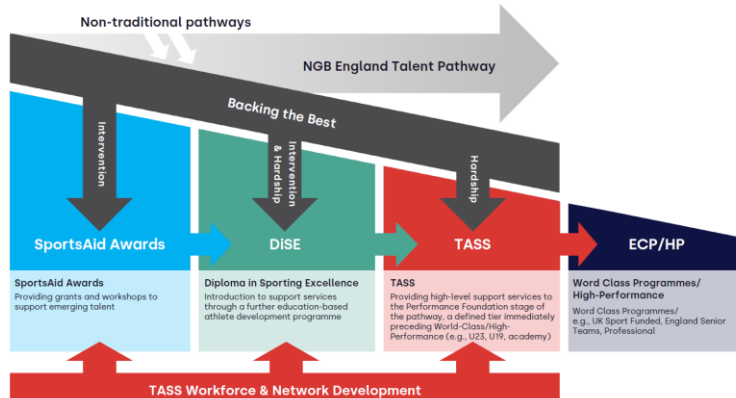
The last few years have been challenging for the sector, particularly during the pandemic, but the Trust has been able to maintain a relatively stable footing and continue to help a diverse cohort of young people across the country. Reserves are strong and cost management has been effective. It is an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

It remains a priority for the Trust to continue to develop the efficiency and effectiveness of its operations in order to deliver its fundraising strategy, particularly the new major donor programme and the revitalisation of its events offer. The delivery of the Team England Futures project at the Commonwealth Games in Birmingham was a telling reminder of how vital in-person events are for the Trust in offering networking, engagement and ultimately fundraising opportunities. Similar engagement activities will be planned and delivered again going forward.

The increasing visibility of SportsAid in overseeing and managing the various support programmes within its remit, such as TASS and Backing the Best, is a key element of the positioning of SportsAid as a 'critical system partner' to the sport sector. Sport England has confirmed its intention to assign the Diploma in Sporting Excellence (DiSE) to the responsibility of the Trust. DiSE is another targeted support programme for emerging sports people giving them a structured opportunity to learn about the business of sport whilst progressing their sporting potential. Including DiSE in the SportsAid group of support programmes will help to coordinate resources, build on the charity's experience and avoid unnecessary duplication of effort.

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

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



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

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



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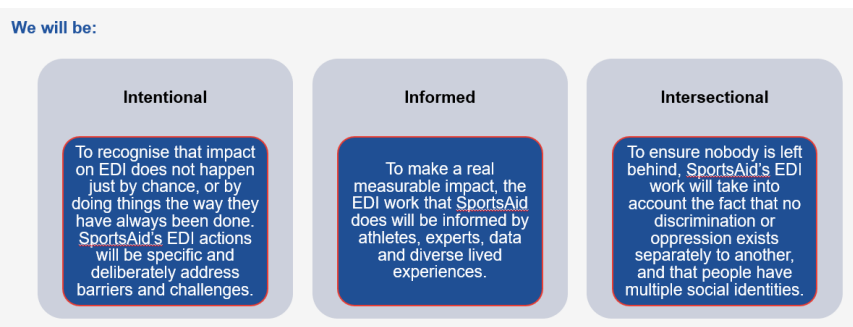
SportsAid recognises that certain sections of the community have been affected by structural inequities and may be denied the opportunity to participate equally and fully in sport at all levels. SportsAid as an organisation believes its role can be to remove the barriers that the most under-served, at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



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

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

- Ensure the combined resources, data and expertise of TASS, Backing the Best and DiSE is coordinated and aggregated to best effect in delivering SportsAid's ambition. This will drive efficiency, effectiveness and impact.
- Seek out opportunities to show leadership and initiative, especially with regard to talent inclusion, representation and supporting and celebrating diversity in sport.
- Be an exemplar of partnership working and collaborative behaviours. Commit resources to professional development of the staff, Board and sub-committees to support this.



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



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

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

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

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

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

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

From its initial growth in the first few years from inception in 2016, SportsAid Week has been significantly impacted by the pandemic period. In response, the initiative will move to the Spring in 2022-23, aligning with athlete award inductions for the new funding period. The innovative #MyMiles Challenge, a SportsAid initiative to encourage people to be more active during SportsAid Week and share their experiences on social media, will continue. It is a very flexible and accessible initiative, enabling the participants to choose how much or little they would like to do and in what format, ie walking, running, swimming, rowing, cycling or perhaps even through various other forms of exercise activity. The role that the charity's alumni can play with SportsAid Week, and more widely in the work of the Trust, is to be investigated.

The Board of Trustees bring considerable energy and expertise to the charity's work. They offer a diverse mix of experience, expertise and background with a strong gender and ethnicity mix; they engender mutual respect and psychological safety for every board, sub-committee and staff member, which will ensure opinions are shared and heard. To build on this, the Trust has secured external expertise to develop a new Diversity and Inclusion Action Plan for 2023 to 2026. The Trust will continue to find ways to actively tackle inequality, discrimination and homogeneity in sport.

The cautious and prudent approach of the last few years has put the Trust in a relatively strong position to develop and grow again. The clear Mission and strategic priorities has helped to focus effort and planning and the learnings from the success of the Team England Futures programme have been instructive. These things coupled with the extended commitment of programme funding from Sport England have created a new sense of ambition and momentum towards the charity's 50<sup>th</sup> anniversary year in 2026.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Constitution

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

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

**SPORTS AID TRUST**  
**YEAR ENDED 31 JULY 2022**

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

As part of SportsAid's ongoing support from Sport England, the Trust remains compliant with the Code for Sports Governance as a Tier 3 organisation, the highest level of the Code.

### Method of appointment or election of Trustees

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

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

Mr Mike Westcott (Chair of the Board of Trustees)  
Mr Ian Braid (Chair of the National Awards Committee and the Backing the Best Awards Panel)  
Mr Ronald Denholm (Chair of the Audit and Risk Committee)  
Mr Richard Glasson (Chair of the TASS Management Group)  
Ms Michelle Moore  
Ms Heather Clark-Charrington (Member of the National Awards Committee)  
Ms Penny Brough (Member of the Audit & Risk Committee)  
Ms Ama Agbeze (Member of the Backing the Best Awards Panel)

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

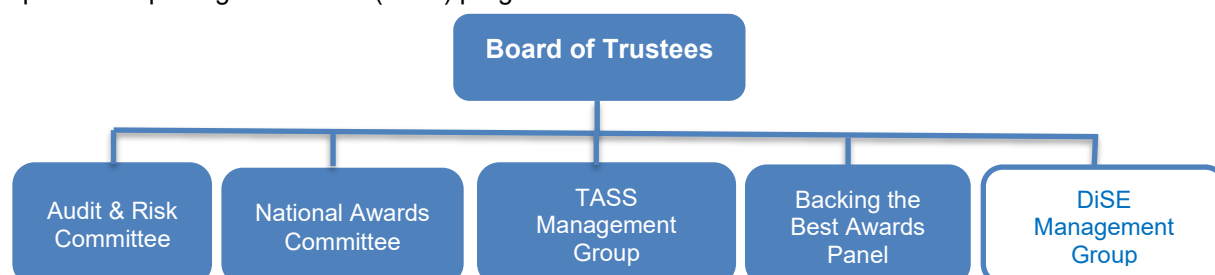
### Organisational structure and decision making

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

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

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

The sub-committee structure of the Trust is shown below – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); and the Backing the Best Awards Panel (BTB). These are the principle sub-committees along with an ad hoc Nominations Committee and Remuneration Committee. All sub-committees will include at least two members of the Board of Trustees as well as independent members. It is anticipated that a new sub-committee will be convened to oversee and manage the transition of the Diploma in Sporting Excellence (DiSE) programme.



SPORTS AID TRUST  
YEAR ENDED 31 JULY 2022

Additionally and as required, other temporary advisory groups may be convened such as those for major events and SportsAid Week; these advisory groups are likely to be temporary and will be disbanded following the completion of their purpose.

The Audit and Risk Committee meets quarterly whilst the National Awards Committee, the TASS Management Group and the Backing the Best Awards Panel each meet three times a year.

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

### **Related party relationships**

Sports Aid Foundation Society is an unincorporated society which has the same objectives as Sports Aid Trust. Its committee is the same as the Sports Aid Trust Board of Trustees. The Society has a 31<sup>st</sup> October year end. The Society was dormant during the financial year ended 31 October 2022.

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

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

### **Key Management Personnel Remuneration**

Remuneration of key management personnel is set by the Remuneration Committee, an ad hoc sub-group of the Audit and Risk Committee and ratified by the Board of Trustees as part of the annual budget setting process. The Audit and Risk Committee consider the general economic climate, RPI, public sector pay rises and the charity's own financial position before agreeing any pay rises for the whole staff team.



SPORTS AID TRUST  
YEAR ENDED 31 JULY 2022

## REFERENCE AND ADMINISTRATIVE DETAILS

<b>Trustees</b>	Mr M Westcott, Chair Mr I Braid Mr R Denholm Ms M Moore Mr R Glasson Ms Ama Agbeze MBE Ms H Clark-Charrington Ms P Brough
<b>Company registered number</b>	05538901
<b>Charity registered number</b>	1111612
<b>Registered office</b>	House of Sport Marathon House 190 Great Dover Street London SE1 4YB
<b>Company secretary</b>	Mr A Joelson
<b>Chief executive officer</b>	Mr T Lawler MBE
<b>Independent auditor</b>	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE
<b>Bankers</b>	Lloyds Banking Group plc 39 Threadneedle Street London EC2R 8AU
<b>Solicitors</b>	Eversheds-Sutherland LLP One Wood Street London EC2V 7WS
<b>Investment manager</b>	BlackRock Investment Management (UK) Limited 12 Throgmorton Avenue London EC2N 2DL

SPORTS AID TRUST  
YEAR ENDED 31 JULY 2022

## TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Sports Aid Trust for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

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

## DISCLOSURE OF INFORMATION TO AUDITOR

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

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

## AUDITOR

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

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 15 of the Companies Act 2006.

This report was approved by the Trustees on 27 February 2023 and signed on their behalf by:

DocuSigned by:

*Mike Westcott*

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**Mike Westcott**  
**Chair and Trustee**

SPORTS AID TRUST  
YEAR ENDED 31 JULY 2022

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

### **Opinion**

We have audited the financial statements of Sports Aid Trust (the 'company') for the year ended 31 July 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

SPORTS AID TRUST  
YEAR ENDED 31 JULY 2022

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small company's regime and take advantage of the small company's exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

SPORTS AID TRUST  
YEAR ENDED 31 JULY 2022

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

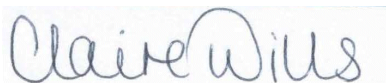


SPORTS AID TRUST  
YEAR ENDED 31 JULY 2022

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

### Use of this report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



**Claire Wills (Senior Statutory Auditor)**  
**for and on behalf of Saffery Champness LLP**  
**Chartered Accountants**  
**Statutory Auditors**

71 Queen Victoria Street  
London  
EC4V 4BE

Date: 27 March 2023

Saffery Champness LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

SPORTS AID TRUST YEAR ENDED 31 JULY 2022

## SPORTS AID TRUST

(A company limited by guarantee)  
REGISTERED NUMBER: 05538901

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2022**

	Note	Endowment funds 2022 £	Restricted funds 2022 £	Designated funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>INCOME AND ENDOWMENTS</b>							
Income and Endowments:							
Donations and Legacies	2	-	-	-	164,167	164,167	173,931
Other Trading Activities	3	-	-	-	13,182	13,182	1,800
Investment income	4	-	-	-	1,151	1,151	1,009
Charitable activities	5	-	5,248,965	6,604	417,940	5,673,509	5,669,019
<b>TOTAL INCOME</b>		<b>-</b>	<b>5,248,965</b>	<b>6,604</b>	<b>596,440</b>	<b>5,852,009</b>	<b>5,845,759</b>
<b>EXPENDITURE</b>							
Costs of raising funds	6	-	-		209,431	209,431	175,639
Charitable activities	6	6,000	4,419,466	15,396	455,913	4,896,775	5,019,709
<b>TOTAL EXPENDITURE</b>		<b>6,000</b>	<b>4,419,466</b>	<b>15,396</b>	<b>665,344</b>	<b>5,106,206</b>	<b>5,195,348</b>
<b>Net operating income</b>		<b>(6,000)</b>	<b>829,499</b>	<b>(8,792)</b>	<b>(68,904)</b>	<b>745,803</b>	<b>650,411</b>
<b>Net gains/(losses) on investment assets</b>	17	<b>3,100</b>	<b>-</b>	<b>-</b>	<b>7,232</b>	<b>10,332</b>	<b>81,574</b>
<b>Net income</b>		<b>(2,900)</b>	<b>829,499</b>	<b>(8,792)</b>	<b>(61,672)</b>	<b>756,135</b>	<b>731,985</b>
Transfers between funds	20	-	(42,000)	(25,000)	67,000	-	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>		<b>(2,900)</b>	<b>787,499</b>	<b>(33,792)</b>	<b>5,328</b>	<b>756,135</b>	<b>731,985</b>
Total funds brought forward		89,112	1,359,840	210,647	642,225	2,301,824	1,569,839
<b>TOTAL FUNDS</b>		<b>86,212</b>	<b>2,147,339</b>	<b>176,855</b>	<b>647,553</b>	<b>3,057,959</b>	<b>2,301,824</b>

The notes on pages 32 – 47 form part of these financial statements.

SPORTS AID TRUST YEAR ENDED 31 JULY 2022



**CONSOLIDATED BALANCE SHEET  
AS AT 31 JULY 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Intangible fixed assets	15		1,176		7,008
Investments	16		<u>432,519</u>		<u>422,187</u>
			<b>433,695</b>		429,195
<b>CURRENT ASSETS</b>					
Stock		3,554		2,909	
Debtors	17	158,070		82,436	
Cash at bank and in hand		<u>3,616,011</u>		<u>3,496,758</u>	
		<b>3,777,635</b>		<b>3,582,103</b>	
<b>CREDITORS:</b> amounts falling due within one year	18	<u>(1,153,371)</u>		<u>(1,709,474)</u>	
<b>NET CURRENT ASSETS</b>			<u><b>2,624,264</b></u>		<u>1,872,629</u>
<b>NET ASSETS</b>			<u><b>3,057,959</b></u>		<u>2,301,824</u>
<b>CHARITY FUNDS</b>					
Endowment funds	19		86,212		89,112
Restricted funds	19		2,147,339		1,359,840
Designated funds	19		176,855		210,647
Unrestricted funds	19		<u>647,553</u>		<u>642,225</u>
<b>TOTAL FUNDS</b>			<u><b>3,057,959</b></u>		<u>2,301,824</u>

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 27<sup>th</sup> February 2023 and signed on their behalf, by:

DocuSigned by:

*Mike Westcott*

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**M Westcott**  
**Chair and Trustee**

The notes on pages 32 - 47 form part of these financial statements.

# **CHARITY BALANCE SHEET** **AS AT 31 JULY 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Intangible fixed assets	15		1,176		7,008
Investments	16		<u>432,519</u>		<u>422,189</u>
			<b>433,695</b>		<b>429,197</b>
<b>CURRENT ASSETS</b>					
Stock		3,555		2,909	
Debtors	17	189,718		114,388	
Cash at bank and in hand		<u>3,576,060</u>		<u>3,458,358</u>	
		<b>3,769,333</b>		<b>3,575,655</b>	
<b>CREDITORS:</b> amounts falling due within one year	18	<u>(1,143,721)</u>		<u>(1,699,479)</u>	
<b>NET CURRENT ASSETS</b>			<u><b>2,625,612</b></u>		<u><b>1,876,176</b></u>
<b>NET ASSETS</b>			<u><b>3,059,307</b></u>		<u><b>2,305,373</b></u>
<b>CHARITY FUNDS</b>					
Endowment funds	19		86,212		89,112
Restricted funds	19		2,147,339		1,359,840
Designated funds	19		176,855		210,647
Unrestricted funds	19		<u>648,901</u>		<u>645,774</u>
<b>TOTAL FUNDS</b>			<u><b>3,059,307</b></u>		<u><b>2,305,373</b></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own income and expenditure account. The net inflow of funds of the charity for the year ended 31 July 2022 was £753,933 (2021: inflow of £732,311).

The financial statements were approved by the trustees on 27<sup>th</sup> February 2023 and signed on their behalf, by:

DocuSigned by:

*Mike Westcott*

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**M Westcott**  
**Chair and Trustee**

The notes on pages 32 – 47 form part of these financial statements.



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**CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 JULY 2022**


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	2022 £	2021 £
<b>Cash flow from operating activities</b>		
Net cash provided by operating activities	<u>118,102</u>	<u>1,076,266</u>
<b>Cash flows from investing activities</b>		
Purchase of intangible fixed assets	-	-
Investment income and interest received	<u>1,151</u>	<u>1,009</u>
	<u>1,151</u>	<u>1,009</u>
<b>Net increase in cash and cash equivalents</b>	<b>119,253</b>	1,077,275
Cash and cash equivalents at beginning of year	<u>3,496,758</u>	<u>2,419,483</u>
<b>Cash and cash equivalents at end of year</b>	<u><b>3,616,011</b></u>	<u>3,496,758</u>

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**Reconciliation of net income to net cash flow from operating activities**

	2022 £	2021 £
<b>Net income including endowments</b>	<b>756,135</b>	731,985
<b>Adjustments for:</b>		
Net gains/(losses) on investments	<b>(10,332)</b>	(81,574)
Amortisation	<b>5,832</b>	5,832
Investment income	<b>(1,151)</b>	(1,009)
(Increase)/ decrease in stock	<b>(645)</b>	(2,335)
Increase/(Decrease) in debtors	<b>(75,634)</b>	353,475
(Decrease)/Increase in creditors	<b>(556,103)</b>	69,892
<b>Net cash provided by operating activities</b>	<u><b>118,102</b></u>	<u>1,076,266</u>

**Analysis of changes in net funds**

	At 1 August 2021 £	Cash flows £	At 31 July 2022 £
Cash	3,496,758	119,253	3,616,011

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

### 1. ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

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

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

#### 1.2 GOING CONCERN

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the potential future impact of Covid-19 and related government restrictions. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable group's forecasts and projections covering the period to 31 January 2023 and have taken account of the potential pressures on grant and other voluntary income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

#### 1.3 COMPANY STATUS

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

#### 1.4 FUND ACCOUNTING

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

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

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

#### 1.5 ENDOWMENT FUNDS

The endowment funds represent those assets which usually must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the requests of the donors,

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022**

and is included as restricted income. Any capital gains / losses arising from the investments form part of the fund. The trustees have discretion to expend capital in a similar manner to the income.

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

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

### **1.6 EXPENDITURE**

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

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

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

All resources expended are inclusive of irrecoverable VAT.

### **1.7 GRANTS**

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

### **1.8 VOLUNTARY HELP**

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

### **1.9 BASIS OF CONSOLIDATION**

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

### **1.10 AMORTISATION POLICY**

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

### **1.11 INVESTMENTS**

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

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

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## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022**

### **1.12 PENSIONS**

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

### **1.13 TAXATION**

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

### **1.14 TASS MEDICAL INSURANCE SCHEME**

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

### **1.15 STOCK**

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

### **1.16 CASH AND CASH EQUIVALENTS**

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

### **1.17 FINANCIAL INSTRUMENTS**

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

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 18 and 19 for the debtor and creditor notes.

### **1.18 EMPLOYEES BENEFITS**

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

### **1.19 CRITICAL ESTIMATES AND JUDGEMENTS**

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

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**2. DONATIONS & LEGACIES**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gifts	-	72,081	<b>72,081</b>	156,570
Challenge events	-	92,086	<b>92,086</b>	17,361
	<u>-</u>	<u><b>164,167</b></u>	<u><b>164,167</b></u>	<u>173,931</u>

In 2021, £nil of Gifts and Challenge event income was restricted.

**3. OTHER TRADING ACTIVITIES**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other fundraising events	-	13,182	<b>13,182</b>	1,800
	<u>-</u>	<u><b>13,182</b></u>	<u><b>13,182</b></u>	<u>1,800</u>

In 2021 £nil of Other fundraising events income was restricted.

**4. INVESTMENT INCOME**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Interest received	<u>-</u>	<u>1,151</u>	<u><b>1,151</b></u>	<u>1,009</u>

In 2021 £nil of Interest received income was restricted.

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
TASS grant	1,750,000	-	<b>1,750,000</b>
Backing the Best grant	1,950,905	-	<b>1,950,905</b>
Sport England grants	-	345,637	<b>345,637</b>
Other grants	926,461	78,907	<b>1,005,368</b>
TASS projects	621,599	-	<b>621,599</b>
	<u><b>5,248,965</b></u>	<u><b>424,544</b></u>	<u><b>5,673,509</b></u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**5. INCOME FROM CHARITABLE ACTIVITIES (continued)**

	<b>Restricted funds 2021 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
TASS grant	2,000,000	-	<b>2,000,000</b>
Backing the Best grant	2,013,470	-	<b>2,013,470</b>
Sport England grants	-	330,000	<b>330,000</b>
Other grants	579,175	158,019	<b>737,194</b>
TASS projects	588,355	-	<b>588,355</b>
	<b><u>5,181,000</u></b>	<b><u>488,019</u></b>	<b><u>5,669,019</u></b>

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**

	<b>Grants 2022 £ (See note 9)</b>	<b>Other Direct costs 2022 £ (Notes 7 &amp; 8)</b>	<b>Support costs 2022 £ (See note 10)</b>	<b>Total 2022 £</b>
<b>Costs of raising funds (see note 7)</b>	-	209,431	-	<b>209,431</b>
<b>Cost of charitable activities</b>	4,116,651	315,366	464,758	<b>4,896,775</b>
	<b><u>4,116,651</u></b>	<b><u>524,797</u></b>	<b><u>464,758</u></b>	<b><u>5,106,206</u></b>
	<b>Grants 2021 £ (See note 9)</b>	<b>Other Direct costs 2021 £ (Notes 7 &amp; 8)</b>	<b>Support costs 2021 £ (See note 10)</b>	<b>Total 2021 £</b>
<b>Costs of raising funds (see note 7)</b>	-	175,639	-	<b>175,639</b>
<b>Cost of charitable activities</b>	4,341,464	268,796	409,449	<b>5,019,709</b>
	<b><u>4,341,464</u></b>	<b><u>444,435</u></b>	<b><u>409,449</u></b>	<b><u>5,195,348</u></b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**7. DIRECT COSTS - COST OF RAISING FUNDS**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Staff costs	<b>126,902</b>	123,125
Other staff costs	<b>3,815</b>	3,215
Accommodation costs	<b>18,293</b>	16,380
Printing, postage and stationery	<b>3,133</b>	690
Direct special event costs	<b>10,145</b>	1,925
Direct challenge event costs	<b>24,196</b>	13,312
Direct other fundraising costs	<b>369</b>	-
Direct donations costs	<b>6,205</b>	5,042
Irrecoverable VAT	<b>5,427</b>	4,558
Research and communications	<b>3,236</b>	3,711
Insurance, legal & professional fees	<b>5,184</b>	3,559
General expenses	<b>2,526</b>	122
	<b><u>209,431</u></b>	<b><u>175,639</u></b>

All above for 2022 and 2021 relate to unrestricted funds only.

**8. DIRECT COSTS- CHARITABLE ACTIVITIES**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Athlete events	3,144	-
Backing the Best	61,956	37,978
TASS	2,749	-
Staff costs	190,663	184,987
Other staff costs	5,731	4,831
Accommodation	27,483	24,610
Printing, postage and stationery	710	406
Irrecoverable VAT	8,153	6,849
Research and communications	4,114	3,604
Insurance, legal and professional fees	7,789	5,347
General expenses	2,874	184
	<b><u>315,366</u></b>	<b><u>268,796</u></b>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**9. GRANTS TO INDIVIDUALS**

	Number	Total 2022 £	Number	Total 2021 £
Grants to individuals	<u>1,477</u>	<u>4,116,651</u>	<u>1,543</u>	<u>4,341,464</u>

**10. SUPPORT COSTS**

	Total 2022 £	Total 2021 £
TASS	247,890	216,926
Backing the Best	11,617	7,121
Staff costs	126,077	122,324
Other staff costs	3,790	3,194
Accommodation	16,516	14,616
Printing, postage and stationery	470	269
Irrecoverable VAT	5,391	4,529
Research and communications	13,502	5,253
Insurance, legal and professional fees	5,151	3,536
General expenses	3,002	122
Depreciation	1,657	1,657
Grants to regional charities	14,400	14,900
Governance (see note 11)	15,295	15,002
	<u>464,758</u>	<u>409,449</u>

**11. GOVERNANCE COSTS**

	Total 2022 £	Total 2021 £
Audit and accountancy	15,000	14,875
Legal and professional fees	187	127
Trustee Meeting Expenses	108	-
Trustee training	-	-
	<u>15,295</u>	<u>15,002</u>

**12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE**

2022	Direct costs – costs of raising funds £	Direct costs – charitable activities £	Grants to individuals £	Support costs and transfers £	Governance costs £	Total £
TASS grant	-	-	1,978,766	247,890	-	2,226,656
Backing the Best grant	-	61,956	1,329,631	11,617	-	1,403,204
Sport England core funding	<u>125,330</u>	<u>125,330</u>	<u>-</u>	<u>94,979</u>	<u>15,295</u>	<u>360,934</u>
Total	<u>125,330</u>	<u>187,286</u>	<u>3,308,397</u>	<u>354,486</u>	<u>15,295</u>	<u>3,990,794</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE (CONTINUED)**

<b>2021</b>	<b>Direct costs – costs of raising funds</b>	<b>Direct costs – charitable activities</b>	<b>Grants to individuals</b>	<b>Support costs and transfers</b>	<b>Governance costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
TASS grant	-	-	2,362,058	216,926	-	<b>2,578,984</b>
Backing the Best grant	-	37,978	1,511,702	7,121	-	<b>1,556,801</b>
Sport England core funding	<u>115,409</u>	<u>115,409</u>	<u>-</u>	<u>85,200</u>	<u>15,002</u>	<u><b>331,020</b></u>
<b>Total</b>	<u><b>115,409</b></u>	<u><b>153,387</b></u>	<u><b>3,873,760</b></u>	<u><b>309,247</b></u>	<u><b>15,002</b></u>	<u><b>4,466,805</b></u>

**13. NET INCOME / EXPENDITURE**

This is stated after charging:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Auditor's remuneration- audit	<b>15,000</b>	14,875
Pension costs	<u><b>21,856</b></u>	<u>20,546</u>

During the year, no trustees received any remuneration or benefits in kind (2021 - £0). For details of expenses reimbursed to trustees, see note 14.

**14. STAFF COSTS**

Staff costs were as follows:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>442,741</b>	435,797
Social security costs	<b>35,105</b>	38,420
Pension costs	<b>21,856</b>	21,756
	<u><b>499,702</b></u>	<u>495,973</u>

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

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Employees	<u><b>11</b></u>	<u>12</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

### 14. STAFF COSTS (continued)

The number of higher paid employees was:

	2022 No.	2021 No.
In the band £90,001 - £100,000	<u>1</u>	<u>1</u>

Pension contributions in relation to the higher paid employees totalled £13,002 for the year (2021: £13,002).

The trustees neither received nor waived any emoluments during the year. Expenses of £nil (2021: £Nil) were reimbursed to trustee during the year.

Key management personnel include the Trustees and senior management team comprising the Chief Executive, Finance Manager and Head of Fundraising. The total employee benefits of the charity's key management personnel were £229,659 (2021: £228,482). No trustee received any remuneration as part of this figure.

### 15. INTANGIBLE FIXED ASSETS

	Computer software £
<b>GROUP AND CHARITY</b>	
At 1 August 2021 and 31 July 2022	<u>17,681</u>
<b>AMORTISATION</b>	
At 1 August 2021	10,673
Charge for the year	5,832
At 31 July 2022	<u>16,505</u>
<b>NET BOOK VALUE</b>	
At 31 July 2022	<u>1,176</u>
At 31 July 2021	<u>7,008</u>

### 16. FIXED ASSET INVESTMENTS

	Listed securities £
<b>GROUP</b>	
<b>MARKET VALUE</b>	
At 1 August 2021	422,187
Revaluations	<u>10,332</u>
At 31 July 2022	<u>432,519</u>

#### GROUP INVESTMENTS AT MARKET VALUE COMPRISE:

	2022 £	2021 £
Listed investments	<u>432,519</u>	<u>422,187</u>

All the fixed asset investments are held in the UK.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

### 16. FIXED ASSET INVESTMENTS (continued)

#### CHARITY INVESTMENTS AT MARKET VALUE COMPRISE:

	2022 £	2021 £
Listed investments	432,519	422,187
Investment in subsidiary company	<u>2</u>	<u>2</u>
Total	<u><b>432,521</b></u>	<u>422,189</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 profit of the company for the year ended 31 July 2022 was £2,202 (2021: loss of £328) and the aggregate share capital and reserves at that date were (£1,348) (2021: (£3,549)).

### 17. DEBTORS

	<u>GROUP</u>		<u>CHARITY</u>	
	2022 £	2021 £	2022 £	2021 £
Trade debtors	116,797	17,039	116,257	17,039
Amounts owed by group undertakings	-	-	32,188	31,952
Other debtors	5,000	5,000	5,000	5,000
Prepayments and accrued income	36,273	60,397	36,273	60,397
	<u><b>158,070</b></u>	<u>82,436</u>	<u><b>189,718</b></u>	<u>114,388</u>

### 18. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>GROUP</u>		<u>CHARITY</u>	
	2022 £	2021 £	2022 £	2021 £
Trade creditors	392,116	447,825	392,116	447,825
Other taxation and social security	37,762	21,779	37,762	21,779
Loan from SAF Society	4,291	4,291	4,291	4,291
Other creditors	588,574	1,061,076	588,574	1,061,076
Accruals and deferred income	130,628	174,503	120,978	164,508
	<u><b>1,153,371</b></u>	<u>1,709,474</u>	<u><b>1,143,721</b></u>	<u>1,699,479</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

The loan from SAF Society is interest free and repayable on demand.

Other creditors include outstanding TASS and 2022 grants and operational expenditure of £51,707 (2021: £319,622).

### 19. SUMMARY OF FUNDS

	Brought forward 01/08/21 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/22 £
Unrestricted funds	642,225	596,440	(665,344)	67,000	7,232	647,553
Designated fund- Yorkshire & Humberside	34,995	-	-	-	-	34,995
Designated fund- athlete workshops	175,652	6,604	(15,396)	(25,000)	-	141,860
Endowment fund	89,112	-	(6,000)	-	3,100	86,212
Restricted funds (see note 21)	1,359,840	5,248,965	(4,419,466)	(42,000)	-	2,147,339
	<b><u>2,301,824</u></b>	<b><u>5,852,009</u></b>	<b><u>(5,106,206)</u></b>	<b><u>-</u></b>	<b><u>10,332</u></b>	<b><u>3,057,959</u></b>

### 19. SUMMARY OF FUNDS (continued)

	Brought forward 01/08/20 £	Income £	Expenditure £	Transfers in/out £	Gains/ (losses) £	Carried forward 31/07/21 £
Unrestricted funds	584,672	551,765	(592,867)	41,551	57,102	642,225
Designated fund- athlete awards	-	-	-	34,995	-	34,995
Designated fund- athlete workshops	85,104	112,994	(22,446)	-	-	175,652
Endowment fund	64,640	-	-	-	24,472	89,112
Restricted funds (see note 21)	835,421	5,181,000	(4,580,035)	(76,546)	-	1,359,840
	<b><u>1,569,839</u></b>	<b><u>5,845,759</u></b>	<b><u>(5,195,348)</u></b>	<b><u>-</u></b>	<b><u>81,574</u></b>	<b><u>2,301,824</u></b>

#### Endowment Fund

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

#### Designated Funds- athlete awards

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

#### Designated Funds- athlete workshops

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**20. Restricted Funds 2022**

<b>Restricted fund by Purpose</b>	<b>B/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers in/out</b>	<b>C/fwd</b>
For support of athletes with a disability	67,210	34,000	(66,450)	-	34,760
For support of athletes in London and South East area.	29,498	79,030	(90,603)	-	17,925
For support of athletes in various locations linked to the funders	51,907	37,001	(49,800)	-	39,108
For athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.	14,796	59,150	(52,192)	-	21,754
General athlete awards.	121,160	365,821	(180,993)	-	305,988
This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).	72,121	1,000,000	(1,740,700)	668,579	-
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	-	750,000	-	-	750,000
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	441,538	621,599	(488,705)	(369,113)	205,319
This fund represents National Lottery funding received via Sport England for the Backing the Best scheme	445,118	1,950,905	(1,403,204)	(341,466)	651,353
Athletes based in Oxfordshire & Hertfordshire	500	-	(500)	-	-
Athletes Based in Bedfordshire.	-	3,000	(2,000)	-	1,000
Sailing athletes only.	-	5,000	(5,000)	-	-
This fund is restricted for use on activities related to the Commonwealth games	109,992	205,000	(259,784)	-	55,207
Track & field athletes	6,000	-	(3,000)	-	3,000
Athletes based in North Yorkshire	-	8,000	(8,000)	-	-
This fund is restricted to those individuals from certain sections of the community who have been affected by structural inequities and may have been denied the opportunity to participate equally and fully in sport at all levels, especially cycling.	-	107,358	(53,535)	-	53,823
Additional restricted funds for athlete awards (21/22)	-	23,100	(15,000)	-	8,100
	<b>1,359,840</b>	<b>5,248,964</b>	<b>(4,419,466)</b>	<b>(42,000)</b>	<b>2,147,337</b>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

### 20. Restricted Funds 2021

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried forward £
For Support of athletes with a disability	6,000	68,000	(67,000)	-	7,000
For athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.	7,296	57,500	(50,000)	-	14,796
General athlete awards.	143,410	142,000	(164,250)	-	121,160
Triathletes based in London and the South East.	7,159	486	-	-	7,645
Para rowers	24,570	-	-	-	24,570
Athletes based in London	10,000	10,000	(16,000)	-	4,000
Athletes based close to the funders operating locations.	5,000	32,000	(20,000)	-	17,000
Athletes based in London and the South East.	3,353	50,000	(51,000)	-	2,353
This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).	131,770	2,000,000	(2,029,649)	(30,000)	72,121
This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.	402,517	588,355	(549,334)	-	441,538
Athletes based in Kent.	8,200	13,300	(7,500)	-	14,000
Athlete awards in specific regions / counties / cities	21,174	7,166	(8,500)	-	19,840
Additional restricted funds (21/22)	50,772	8,783	(9,493)	(34,995)	15,067
Athletes based in London	1,500	-	-	-	1,500
CP and blind footballers.	1,700	-	-	-	1,700
This fund represents National Lottery funding received via Sport England for the Backing the Best scheme	-	2,013,470	(1,556,801)	(11,551)	445,118
Athletes based in Oxfordshire & Hertfordshire	-	500	-	-	500
These funds are restricted for use as athlete awards who are based in Lincolnshire & Somerset	-	5,000	(5,000)	-	-

**20. Restricted Funds 2021**  
**(continued)**

These funds are restricted for use as athlete awards for Rugby and Wheelchair Rugby athletes only.	-	6,000	-	-	6,000
Athletes based in Bedfordshire.	-	5,000	(5,000)	-	-
These funds are restricted for use as athlete awards for Sailing athletes only.	-	15,000	(15,000)	-	-
These funds are restricted for use as athlete awards, for para athletes based in the South West only, and to provide athlete workshop opportunities	-	38,440	(10,500)	-	27,940
This fund is restricted for use on activities related to the Commonwealth games	-	110,000	(8)	-	109,992
Track & field athletes	11,000	-	(5,000)	-	6,000
	835,421	5,171,000	(4,570,035)	(76,546)	1,359,840



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

### 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Endowment funds 2022 £	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Fixed assets	-	-	1,176	1,176
Fixed asset investments	86,212	-	346,307	432,519
	-			
Current assets		2,735,913	1,041,722	3,777,635
Creditors due within one year	-	(588,574)	(564,797)	(1,153,371)
	<u>86,212</u>	<u>2,147,339</u>	<u>824,408</u>	<u>3,057,959</u>
	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	-	-	7,008	7,008
Current assets	89,112	-	333,075	422,187
	-			
Creditors due within one year		2,420,916	1,161,187	3,582,103
Loan from unrestricted to endowment funds	-	(1,061,076)	(648,398)	(1,709,474)
	<u>89,112</u>	<u>1,359,840</u>	<u>852,872</u>	<u>2,301,824</u>

### 22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £21,856 (2021: £21,756).

### 23. RELATED PARTY TRANSACTIONS

SAF Society is a society under common control, which the Trust occasionally uses for fundraising. At 31 July 2022, the charity owed £4,291 (2021: £4,291) to SAF Society.

During the year Hogarth Worldwide Limited, a company with a common director, provided pro-bono gift in kind website and support services to the charity of c£65k.

During the year trustees purchased no tickets to events held by the charity and its subsidiary (2021: £nil). At these events the year trustees spent an aggregate total of £nil (2021: £nil) on auction items.

During the year trustees made donations totalling £nil (2021: £nil).

During the year the charity received a gift aid donation of £nil (2021: £nil) from its subsidiary company, SAF Promotions Limited. The charity also received income of £nil (2021: £nil) in respect of management services provided. At the year end the charity was owed £32,188 (2021: £31,952) by SAF Promotions Limited.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2022**

**24. CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2021**

	Endowment funds 2021 £	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
<b>INCOME AND ENDOWMENTS</b>				
Income and Endowments:				
Donations and Legacies	-	-	173,931	173,931
Other Trading Activities	-	-	1,800	1,800
Investment income	-	-	1,009	1,009
Charitable activities	-	5,181,000	488,019	5,669,019
<b>TOTAL INCOME</b>	<b>-</b>	<b>5,181,000</b>	<b>664,759</b>	<b>5,845,759</b>
<b>EXPENDITURE</b>				
Costs of raising funds	-	-	175,639	175,639
Charitable activities	-	4,580,035	439,674	5,019,709
<b>TOTAL EXPENDITURE</b>	<b>-</b>	<b>4,580,035</b>	<b>615,313</b>	<b>5,195,348</b>
<b>Net operating income</b>	<b>-</b>	<b>600,965</b>	<b>49,446</b>	<b>650,411</b>
<b>Net gains/(losses) on investment assets</b>	<b>24,472</b>	<b>-</b>	<b>57,102</b>	<b>81,574</b>
<b>Net income</b>	<b>24,472</b>	<b>600,965</b>	<b>106,548</b>	<b>731,985</b>
Transfers between funds	-	(41,551)	41,551	-
<b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>	<b>24,472</b>	<b>559,414</b>	<b>148,099</b>	<b>731,985</b>
Total funds	64,640	835,421	669,778	1,569,839
<b>TOTAL FUNDS</b>	<b>89,112</b>	<b>1,394,835</b>	<b>817,877</b>	<b>2,301,824</b>