DAME KELLY HOLMES TRUST

England & Wales · Charity number 1128529

Details

Other names	DKH LEGACY TRUST
Status	Registered
Legal form	Charitable company
Company number	06531532
Registered	2009-03-12
Register	View on the Charity Commission register

Contact

Address	7a Northumberland Buildings Bath BA1 2JB
Phone	01225 683084
Email	contact@Damekellyholmestrust.org
Website	http://www.damekellyholmestrust.org/

Activities

Objects: 3. OBJECTSThe Objects for which the Trust is established are, for the public benefit:(a) to advance the education, development and improvement of young people through, among others, the provision of mentoring, personal, social and emotional development programmes; (b) to provide support and activities for young people which develop their confidence, skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;(c) to liaise with national and local partnerships to encourage young people's engagement in education and within their local community; and(d) to encourage and assist young people to seek employment opportunities, become leaders within their local community, achieve in education and improve their wellbeing.

Activities: We are a UK youth sports charity which supports 11 to 25 year olds in both education and in the community. We use the power of world class athletes to train and mentor young people to achieve their potential through personal, social and emotional development programmes. In partnerships nationally and locally, our programmes increase the self esteem, confidence and resilience of the young people.

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Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Northern Ireland
- Scotland
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,048,632	£945,683	£175,637	14
2024-03-31	£769,155	£881,564	£72,688	15
2023-03-31	£600,333	£907,776	£189,642	17
2022-03-31	£641,864	£1,064,617	£504,385	16
2021-03-31	£1,457,149	£788,657	£1,029,832	14

Trustees

Name	Role	Appointed
Samantha Bussey	Chair	2023-12-12
Catherine Helen Baker		2023-11-20
Connor Moore		2023-12-12
Helen Clare Donovan		2023-11-20
Joy Aboim		2023-02-15
Martin Stephon Henlan		2024-12-12
Philip Bunt		2024-04-01
Robert Charsley-Ryan		2023-12-12
Saranyah Douse		2023-12-12

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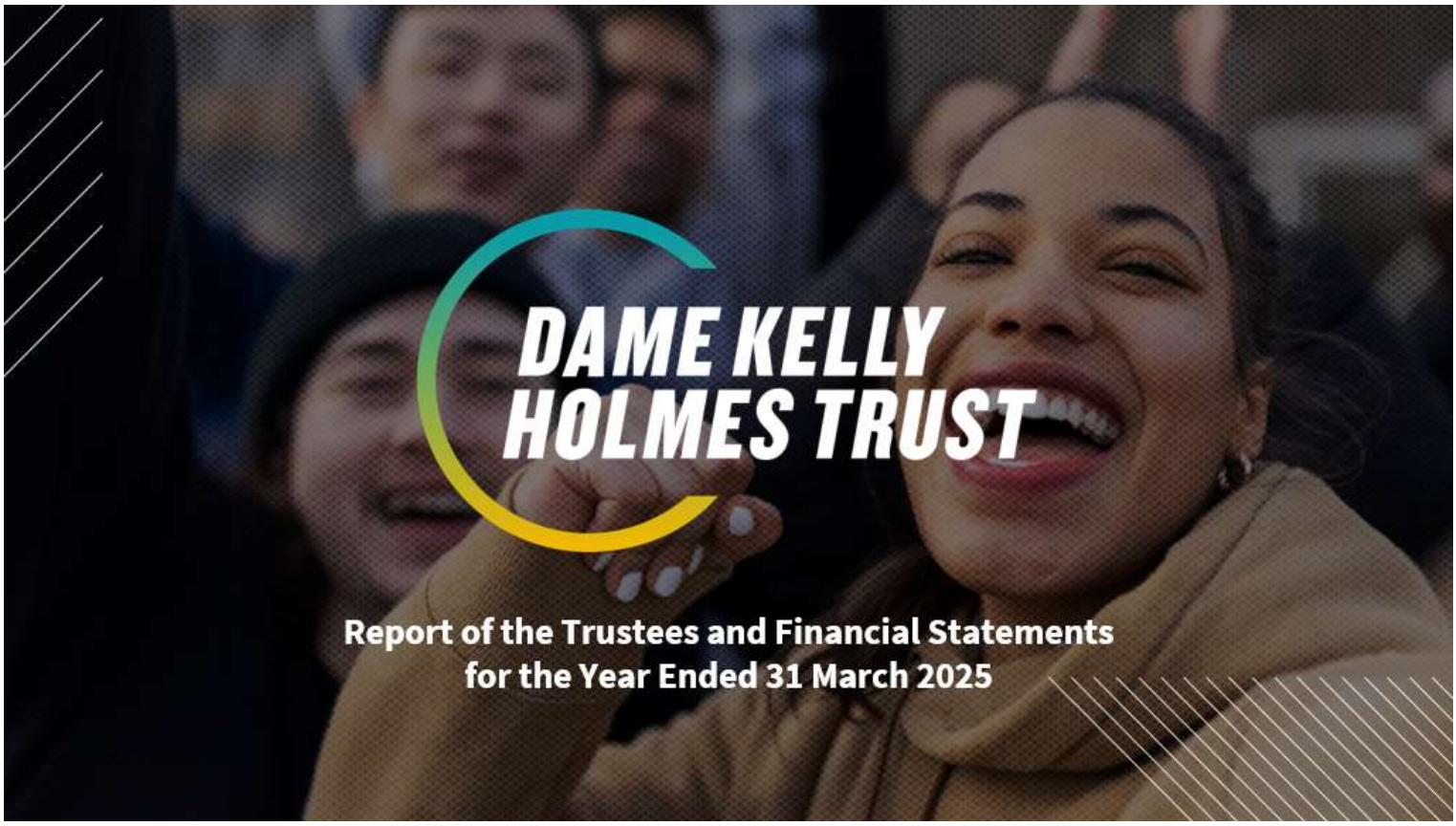
DAME KELLY HOLMES TRUST

England & Wales - Charity number 1128529

Accounts

DAME KELLY HOLMES TRUST

REGISTERED COMPANY NUMBER: 06531532 (England and Wales)
REGISTERED CHARITY NUMBER: 1128529



Welcome from Dame Kelly Holmes, President



I'd like to take this opportunity to thank all the funders, supporters, staff, trustees, volunteers and athlete mentors for all their hard work and continued support over the last year. We all know the challenges the world has faced recently and continues to face, and I am proud that the charity I set up continues to rise to the challenge and provide crucial support and mentoring to young people at a time when they need it more than ever. The cost-of-living crisis and the continued rise in mental health issues have all combined to create a future filled with uncertainty for young people and I'm proud that Dame Kelly Holmes Trust and our athlete mentors are there to help them navigate their way through.
When I started my charity back in 2008, I instinctively knew that athletes had a huge amount to offer society and it's amazing to look back at the huge impact that they are still having on the young people they work with and our partners. I'm so proud that after 17 years of operation, we are still making an important difference in young people's lives.
I'm particularly pleased to see the Trust continues to engage new athletes and support them as they transition to a life beyond sport and provide them with the opportunity to positively impact the younger generation at a time when they need it most.

It's been amazing to be part of some extraordinary events organised this year to raise money for the Trust. The Champions Ball was an evening I will never forget, and I was proud to share my story at the event along with hearing the stories of young people and athlete mentors who have benefitted so much from the charity. Equally, fulfilling a lifelong dream to trek to Machu Picchu, whilst engaging with a group of incredible people, all taking on an epic challenge to support my charity was a hugely humbling experience. I'm delighted with the funds we were able to raise through both events.

I'd like to take this opportunity to offer my thanks to all the organisations and funders who have supported us and enabled us to keep putting champions in young people's corner. We give young people a teammate like no other, and we are grateful to all those who continue to be teammates of the Trust.

I know the impact the Trust is having on the lives of the young people we work with is making a difference. I remember first-hand the importance of having that one person supports you when you think no one does and I know that our athlete mentors are often that 'one person' for the young people we work with. That person who supports them and helps them gain the confidence and resilience they need to go on and be successful in life.

We cannot do this alone. If what you have read in this report resonates with you, I would urge you to get in touch with us to find out more about how you can support the work of the Trust and in return support the incredible young people we work with.



Welcome from Annie Moody, Interim Chief Executive



It will be no surprise to anyone that the past few years have brought significant financial challenges. Yet even as resources have tightened, the needs of the young people we serve have only intensified. A lack of positive role models in their lives is not just a gap; it is a crisis. Across the UK, young people are facing a wellbeing emergency: 74% of teachers report that poor mental health is affecting pupils' ability to learn (Young Minds), confidence is also in decline, with 40% of young women and 32% of young men saying self-doubt holds them back, and 64% of young people telling us they need support to build confidence and overcome challenges (Prince's Trust).

For those already facing disadvantage, living in deprived areas, supported by social workers or managing social, emotional or mental health needs, these pressures are even greater. By the end of secondary school, disadvantaged pupils are almost two years behind their peers (Education Policy Institute, 2024), and without targeted support, they risk falling further behind.
This is why our mission remains clear: to even the playing field so every young person can maximise their potential. We do this by connecting them with world-class athlete mentors who use resilience, lived experience and personal growth to inspire, uplift and equip young people to become the best version of themselves.
Because when someone believes in you, it's incredible what you can do.

This financial year, our focus was to stabilise the organisation, returning it to a positive position. I'm proud that we achieved this. Our first major fundraising Ball and our trek to Peru brought in significant income. Internally, the launch of the People Working Group and Athlete Working Group helped strengthen our practices and culture. And by shifting toward a more relationship-led approach, we deepened our engagement with funders and partners.

We are incredibly grateful to all funders, event donors, challenge participants and supporters, your commitment has been central to the positive turnaround this year and has set the organisation on strong footing for 2025/26.

Looking ahead, I am energised by what we can achieve together. We will continue to grow our partnerships, strengthen our impact and ensure that more young people, and the exceptional athletes who mentor them, have the opportunity to thrive.





DAME KELLY HOLMES TRUST

WHO WE ARE

Dame Kelly Holmes Trust puts world class athletes shoulder to shoulder with young people.

Equipping them with a winning mindset and shaping their futures - it's a teammate like no other.

Whether that's building relationship skills, improving self-esteem or learning to stay focused, our sporting champions help the next generation move forward with confidence.

VIEW TRUST FILM PURPOSE IS POWER



DAME KELLY HOLMES TRUST

OUR VISION

All young people have an equal opportunity to be the best version of themselves.

OUR MISSION

Young people facing challenges in their everyday lives are mentored by world class athletes who unlock their potential

OUR AMBITION

By 2032, we will have supported 10,000 young people facing disadvantage due to inequality in their everyday lives to become the best version of themselves

DAME KELLY HOLMES TRUST



Dame Kelly Holmes Trust puts world class athletes shoulder to shoulder with young people. Equipping them with a winning mindset and shaping their futures - it's a **teammate like no other**.

We deliver transformational programmes nationally, supporting young people from some of the most deprived communities in our country. Our athlete mentors deliver our programmes in education, community and health settings, connecting young people with their own skills and strengths, designed to improve their wellbeing, help them build healthy relationships and unlock the confidence, self-esteem and resilience needed to achieve in education, work and life.

During the 2024/25 delivery year we directly supported 922 young people in schools, hospitals and community settings across the UK. We are committed to supporting 10,000 young people by 2031.

In 2024-25 impact results collected from pre and post programme surveys recorded:

>5X of teachers said students are confident in their own abilities, and that they will do well in school post programme

64% students 14+ improved their wellbeing pre to post programme

86% teachers said that students display employability and transferable skills post programme

80% of young people said the programme has helped them think about their health and wellbeing in a more positive way

In a climate where many feel their wellbeing is in decline, where young people are telling us that not feeling confidence in themselves is holding them back, and where over half of young people are not getting the recommended levels of physical activity (Sport England Active Lives 23/24) these changes are more than just marginal gains.

WHY DO YOUNG PEOPLE NEED OUR SUPPORT?

74%

Of teachers say poor mental health is having a negative impact on pupils' ability to learn

40%

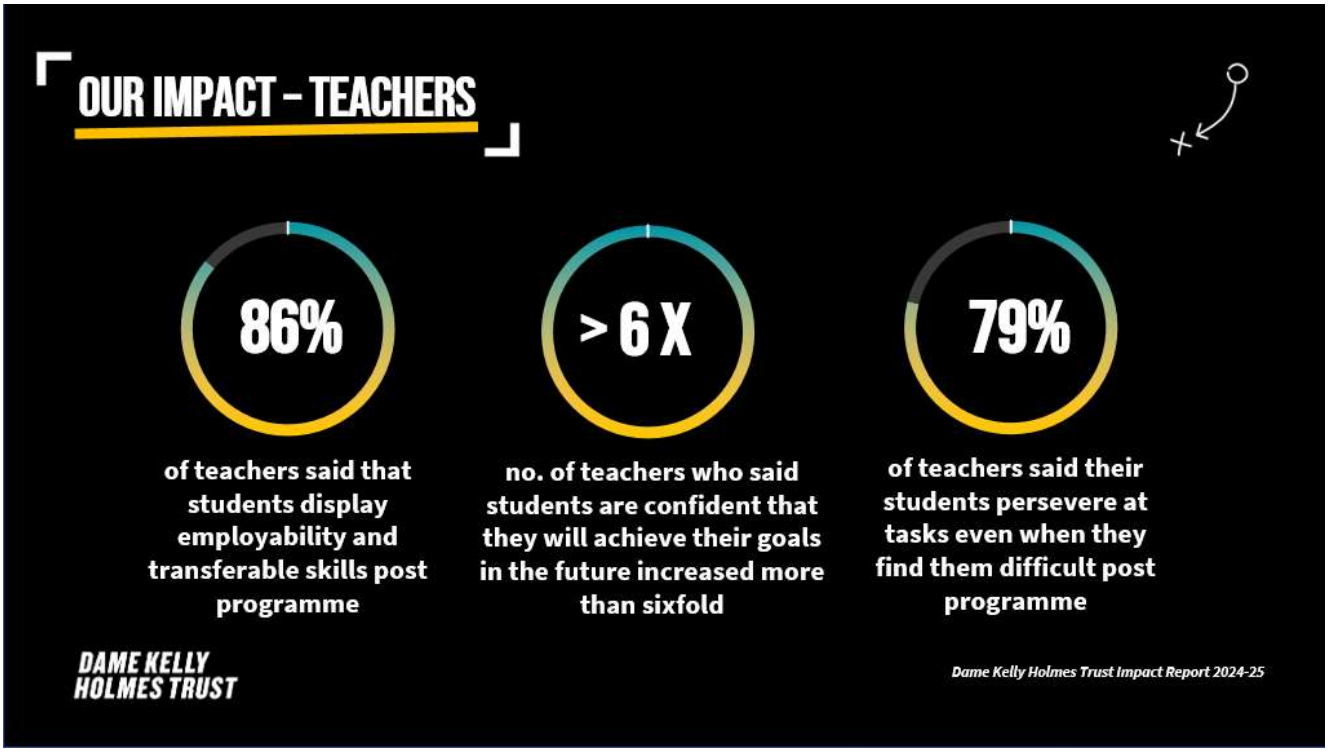
Of young women (32% of young men) said a lack of confidence is one of the biggest barriers holding them back from achieving their career goals

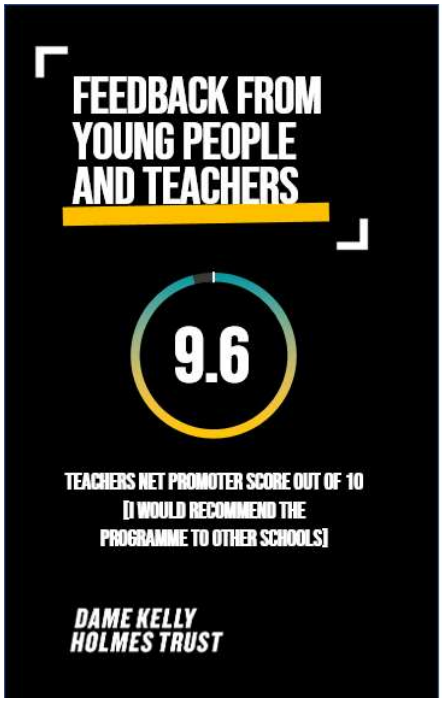
64%

Almost two thirds of young people say they need help to build their confidence and skills to overcome challenges

DAME KELLY HOLMES TRUST

Young Minds, Prince's Trust Youth Index 2023/24







- "The whole programme has been really fun, I've been more focused and disciplined and I've really enjoyed learning from Claire." Owen, On Track to Achieve
- "It was great to have someone who had positivity, energy and strategies to help push your motivation forward and allow you to achieve your goals" Saphffire, Get on Track for Wellbeing
- "Before I came to this programme I was lacking communication skills. I was having a hard time having conversations with people and I also lacked motivation… I gained more confidence, and I also gained motivation for my future through looking for jobs and creating my CV." Mariza, Get on Track for Employability

OUR ATHLETE MENTORS INSPIRE YOUNG PEOPLE TO REACH THEIR FULL POTENTIAL

Following his parent's separation when he was 2 years old, Christopher spent the next part of his formative years moving home repeatedly, until he ended up in care aged 10.

After being moved again, Christopher found himself living a long way from his school, with a lengthy commute. He struggled to find time to complete homework and wasn't going out, so didn't make local friends.
He was scared, shy and rarely spoke.

He was put forward for the AQA Unlocking Potential programme to improve his confidence, attendance and punctuality.

Reflecting on Christopher's time on the programme with his athlete mentor, his teacher said "Hannah has been such an inspiration for Christopher, her journey just resonated with him, I think he was at a crossroads of, could my life be this or could it be something else?
He lights up the room when he walks into it; he's just so confident now"

Christopher's focus in school improved greatly. He completed his GCSEs and now wants to be an actor. In his own words Christopher commented "Things I have taken from this programme – Self-confidence, self-discipline, it's really changed my life and I am really grateful"



Contents of the Financial Statements for the Year Ended 31 March 2025

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Dame Kelly Holmes Trust

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06531532 (England and Wales)

Registered Charity number
1128529

Registered office
7a Northumberland Buildings Bath, BA1 2JB

Trustees
Sam Bussey – Chair
Catherine Baker – Vice Chair & Senior Independent Director
Martin Henlan
Helen Donovan
Robert Charsley-Ryan
Saranyah Douse
Connor Moore
Joy Aboim
Nigel Boatswain
Philip Bunt – appointed 01.04.2024
Sue Piper – resigned 12.12.2024

Board Meetings
4 formal board meetings were held in the year. Attendance was as follows:

	Attended	Out of a possible
Sue Piper (resigned 12.12.2024)	1	3
Philip Bunt (appointed 01.04.2024)	4	4
Paula Harris	1	1
Nigel Boatswain	4	4
Joy Aboim	2	4
Catherine Baker	3	4
Martin Henlan	1	4
Helen Donovan	3	4
Sam Bussey	4	4
Robert Charsley-Ryan	3	4
Saranyah Douse	3	4
Connor Moore	4	4

Numbers indicate attendance whilst serving on the Board. In addition, trustees attend committee meetings and working groups throughout the year committing numerous hours in supporting the Exec.

Auditor
Third Sector Accountancy
Holyoake House
Hanover Street
Manchester, M60 0AS

Bankers
HSBC
60 Fenchurch Street
London, EC3M 4BA

President
Colonel Dame Kelly Holmes

Chief Executive
Martin Talbot to 11.07.2025
Annie Moody (Interim) from 11.07.2025

Dame Kelly Holmes Trust

Report of the Trustees for the Year End 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Trustees' Report - Overview of the Year

This year, the Trust has continued to drive forward its ambition of supporting 10,000 young people who are facing daily challenges rooted in inequality, by 2032. Through tailored support aimed at boosting well-being, confidence, resilience and self-esteem, we aim to empower them to lead healthy, happy lives.

Under the leadership of our CEO, the Trust has had a financially strong year, securing over £1 million in income. This success reflects the diversity of our income streams, anchored by new flagship events like the Champions Ball and Peru Trek Challenge, the growth of our health-focused work, retention of key funders such as Westfield Health, and securing major partners including Sport England.

Our work remains vital, with young people continuing to experience significant change and challenges - the repercussions of a global pandemic, which affected their access to education and their development of vital social and emotional skills; a cost-of-living crisis placing more families in poverty and the poorest into crisis; uncertainty and anxiety of internal conflict and climate crisis, and, with a rising use of technology, increased risk of online harm and exploitation. The result, a mental health crisis among young people, rising levels of absence from school, and a generation of young people feeling anxious and hopeless about their futures. 1.3 million young people referrals to mental health services in the last school year, this equates to a 71% increase in referrals in the last five years, with 74% of teachers saying that poor mental health is having a negative impact on pupils' ability to learn.

For young people from disadvantaged backgrounds, low-income families, with experience of living in care, those with special educational needs or disabilities (SEND), or with an education, health and care plan (EHCP), these challenges are exacerbated, widening the attainment gap, and further threatening their life chances. This is the reality and why the importance of our work to support young people to thrive remains our sole purpose.

How we impact society

Confidence. Resilience. Self-Esteem: Our transformational programmes unlock these key behaviours and attitudes in young people facing challenges in their everyday lives. Delivered by Trust athlete mentors who use their unique experience and skillset from the world of elite sport to act as positive role models and support young people to achieve their potential in education and work and readying them for their adult life within the UK society.

Confidence helps us feel ready for life's experiences. When we're confident, we're more likely to move forward with people and opportunities, not back away from them. To perform at their best,

athletes need to feel confident, and this confidence comes from knowing they have prepared well, trained hard and done all they can to succeed. Passing this knowledge and experience to young people helps them to be ready for life's challenges.

We cannot control every part of our lives and our environment. We can, however, prepare to deal with and manage challenging situations and circumstances that are unavoidable. Resilience is important because it gives young people the strength needed to process and overcome hardship. Athletes will have had to showhuge resilience in their careers as they have overcome injuries, missed out on selection or been beaten in that important race or match. The young people we work with relate to their athlete mentors as they learn about their journeys and understand the 'never give up' mentality they needed to show to be a successful sportsperson.

Positive self-esteem allows young people to try new things, take healthy risks and solve problems. When young people have good self-esteem and feel confident and secure, they're more likely to succeed in school and achieve personal goals and as they get older, they learn to confront problems and find it easier to be true to themselves. Amongst the positive impact of our programmes, their satisfaction rating of themselves goes up significantly over the course of the programmes and seeing more good qualities in themselves also rises.

Financial review and Reserves policy narrative

Over the past few years, the Trust has faced one of the most challenging operating environments in its history, marked by rising costs and growing competition for limited funding. As a result, by 31 March 2024, unrestricted reserves had fallen below the minimum three months of operating and closure costs set out in our reserves policy.

The Trustees recognised, however, that this position was temporary. A major fundraising event scheduled for the first quarter of 2024/25, along with significant pledged income, was expected to reverse the shortfall. After careful consideration, the Trustees agreed it was appropriate to accept this temporary dip in reserves in order to safeguard delivery of the Trust's charitable objectives, while committing to rebuilding unrestricted reserves.

Over 2024/25, to strengthen our financial position, the Board, CEO and Senior Management Team implemented a series of measures:

- Diversified income streams, including holding two large-scale events which raised significant unrestricted funding: Champions Ball and Machu Picchu trek - raising in excess of £150K
- Greater emphasis on a relationship-based approach to fundraising to secure more repeat donations
- Created operational efficiencies to reduce costs, including a small staff restructure which increased capacity while reducing salary costs
- Better alignment between staff contracts and funding to minimise future financial risk and allow us to be more fluid
- Further budget scrutiny, with more frequent Finance and Audit committee meetings

These actions have delivered encouraging results. For context, we started the year with negative unrestricted reserves of £32k and as of 31st March 2025, we had an unrestricted in year surplus of £87k with an unrestricted reserves fund of £55k.

As at May 2025, we calculated that £66,000 would be required to continue running for a period of three months including costs for trading to cease. Our restricted programmes would continue to run as necessary during the period, supporting our beneficiaries as much as possible and being funded by the restricted reserves held. With this in mind, we have assumed that the relevant contributions would transfer into unrestricted reserves as normal.

Looking ahead, we are focused on building momentum over the next two years to reach the reserves level set out in our policy - three months of operating costs.

Restricted income streams remain the Trust's primary source of funding, supporting the majority of our programmes. We have taken deliberate steps to ensure that expenditure aligns closely with the income secured. As programme contracts conclude, we review and adjust staffing requirements accordingly. Several programme team members are employed on fixed-term contracts that mirror the duration of the programmes they support, allowing the Trust to operate with greater flexibility.

Over recent years, we have addressed our previous reliance on a small number of funders contributing a significant proportion of overall income. Our diversification efforts continue to progress, with growth across corporate partners, the Health Sector, Education settings, and other areas. We have also secured substantial multi-year funding agreements and remain committed to expanding this pipeline, recognising the stability that recurring revenue provides.

We have made significant progress on our recovery journey and are committed to rebuilding reserves that will protect our future, strengthen our impact and ensure we can continue to be there for young people and communities who depend on us.

Plans for the future

Our strategic future planning is to focus efforts on securing mid to large funders on multiyear agreements early, through grant giving foundations and trusts, and corporate partnerships, to ensure our financial sustainability, enhancing our athletes transition provision to improve quality of training, for the needs young people are now presenting with to ensure our ability to continue delivering transformational programmes to our beneficiaries. It is clear from last year that on the road to recovery, the diversification of income has had a positive effect and the focus on relationship-based partnerships is proving lucrative. With a new team in place, we are confident in the strategic direction and future of the Trust.

In 2025/26 we plan to:

- Raise £1 million
- Build a minimum of 1 month's reserves
- Support 1000 Young people

Over the coming year, we will strengthen and extend the Trust's business plan through to 2028, ensuring it provides clear, actionable priorities for the team. Our focus will be on setting ambitious yet sustainable goals, giving the organisation a well-defined pathway for delivering long-term impact.

Report of the Trustees for the Year End 31 March 2025 (continued)

STRATEGIC AIMS

Financial

• Stabilise income and reach £1 million annual revenue.
• Build reserves equivalent tothree months of operating costs.

Young People

• Support 1,000 vulnerable young people to become the best version of themselves.

People

• Enhance employee support through new organisational benefits and opportunities developed by the People Working Group.
• Secure additional funding to strengthen transition support and provide improved, needs-led training informed by young people's experiences and athlete mentors' insight.
• Continue reviewing and refining ways of working across the Trust to maximise efficiency.

Governance

• Maintain high standards across governance, policies, and procedures.
• Set the 2026–2028 budget and operational plans in alignment with the strategic framework.

Communications & Marketing

• Amplify awareness of our impact by developing and sharing compelling case studies.
• Issue quarterly newsletters to increase engagement across our database and support future events, challenges, and campaigns.

STRATEGIC REVIEW

Against our strategic priorities laid out in the business plan, we have made the following progress:

Delivered Impactful Programmes

- Supported 1,119 young people, with 922 new starts
- Expanded health programmes in partnership with Sheffield Children's Hospital and Alder Hey Children's Hospital
- Sustained our Sheffield Hub for a fifth year; expanded presence in Liverpool City Region and Kent
- Grown community and edge-of-crime programmes
- Uplift in impact generated by Trust programmes

Shaped by Young People

- Worked closely with AQA Unlocking Potential alumni participants to explore new ways to gather feedback
- Introduced an adapted version of OTTA for Alternative Provision Centres / Pupil Referral Units
- Developed suite of digital content led by athlete mentors available to young people focusing on areas highlighted by them as of interest

Report of the Trustees for the Year End 31 March 2025 (continued)

Strengthening our Commitment to Athletes

- Delivered transition support for athletes post-Paris 2024 Olympics/Paralympics
- Ran More than Medals training to recruit new athlete mentors
- Relaunched the Athlete Working Group to amplify athlete voice within the Trust

Income Generation

- Achieved our income target of £1 million+
- Flagship events Champions Ball (£175k) and Peru Trek Challenge (£75k), raised £250k combined
- Relationship-based fundraising boosted trust and corporate income, including new multiyear support
- Developed and began delivering a comprehensive fundraising strategy, including donor journey and stewardship planning
- Introduced new systems to improve operational efficiency

Governance

- Appointed a Trustee Safeguarding Lead
- Secured 54% of the 2025-26 income target by May 2025
- Strong alignment between business plan objectives and outcomes
- Updated all relevant policies and committee terms of reference
- Improved operational efficiency through strategic supplier changes
- 2025-26 Business Plan provides continuity of approach to securing financial targets and achieving young people outcomes

People

- Delivered the Trust's first People Strategy
- Launched a staff coaching programme
- Formed a new People Working Group
- Restructured teams to better align talent with strategic goals
- Introduced an annual performance system linked to KPIs from the Business Plan
- Held quarterly business updates and in-person team meetings to strengthen communication and cohesion

Communication and Marketing

- Reinstated regular newsletters / monthly round ups
- Delivered communications calendar focusing on three pillars of brand communication: young people, athletes, partnerships.
- Improved social messaging through consistent brand and tone of voice

Report of the Trustees for the Year End 31 March 2025 (continued)

Highlights of the year include:

Champions Ball

Celebrating 20 years since our Founder Dame Kelly Holmes' double Olympic gold, the event at London's Landmark Hotel raised £175k, welcomed new supporters, and significantly increased online visibility.

Peru Trek

In Sept the Trust embarked on its first challenge event trekking to Machu Picchu, Peru. Founder Dame Kelly Holmes, together with Trust CEO and Head of Business Development, joined a team of 20 fundraisers to undertake the challenge. The event was a huge success, generating £75k income, boosting the Trust's supporter base and enhancing the charity's social media presence.

Health Programme Expansion

Since its 2021 pilot, the Health Mentoring Programme has grown to include partnerships with Great Ormond Street, Sheffield Children's, and Alder Hey hospitals. A dedicated Trust health team has been formed, and we are working towards a scalable national model for roll-out across England's children's hospitals.

Corporate Partners

Westfield Health, our largest corporate supporter, continued to fund work in South Yorkshire for a fourth consecutive year. Our partnership with Obex Foundation continues to grow, strengthening our presence and impact in Luton, and we continue to work with Deloitte and Mott MacDonald.

Our Impact

Over the past year we have reported significant impact, which is encouraging in a climate where many young people feel their wellbeing is in decline, where they are telling us that not feeling confidence in themselves is holding them back, and where over half of young people are not getting the recommended levels of physical activity (Sport England Active Lives 22/23), the changes we are seeing are more than just marginal gains.

43% of young people said they were more confident after participating in the programme, increasing to 46% in females
64% of young people improved their wellbeing pre to post programme
80% of young people said the programme has helped them think about their health and wellbeing in a more positive way

86% of teachers said that students display employability and transferable skills post programme
>6X no. of teachers who said students are confident that they will achieve their future goals increased more than sixfold

Report of the Trustees for the Year End 31 March 2025 (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered as a Charity with the Charity Commission. We have a Code of Governance that sets out our internal governance structure, and this is reviewed annually. Terms of reference are in place for all committees.

The Programmes Committee is currently led by Nigel Boatswain, the Finance and Audit Committee is led by Philip Bunt, the Income Generation Committee is led by Catherine Baker, and the Remuneration and

Report of the Trustees for the Year End 31 March 2025 (continued)

Nomination Committee is led by Helen Donovan. Committees meet quarterly prior to Board meetings, and they systematically review targets for that goal area, the risks linked to their goal and provide challenge and support to the Executive team. In addition, this year there have been joint meetings looking at challenges and ambitions across the Trust and key Trustees have provided additional support and challenge for wider staff members involved in income generation, finance and equality, diversity & inclusion. All Trustees have an open invitation to visit our programmes, meet with the young people and see our work first-hand.
Trustee Recruitment: When a need is identified to recruit trustees, the Remuneration and Nominations Committee manage the process. The committees aim to have at least two Trustee members, and meetings require a quorum of two including one trustee and one independent member. The role of the Remuneration and Nominations Committee is to monitor and review the structure and composition of the Board, leading the process for all Board appointments, submitting recommendations for Board appointments to the Board for consideration and if appropriate, approval.

Risk Management
The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. We continued to monitor our 'Risk' at every Board and committee meeting, quarterly. This system provides an ongoing review of the risks we may face and systems and procedures to mitigate those risks identified. Implementing these procedures is to minimise any potential impact, should those risks materialise. This has identified that there are four primary risks which are recognised, monitored and managed at Board level:
1. Sustainable funding and diverse income streams – monitoring our position and supporting the building of our level of reserves, whilst testing new approaches to ensure we are reaching young people how and when they need our support.
2. Safeguarding of young people and athletes (incl. code of conduct & data protection).
3. Governance of the Charity and in particular succession of trustees and key personnel (implementing a 2 month notice period for Senior Leadership this year) and our commitment to Equality, Diversity & Inclusion across the organisation.
4. Enhancing our digital capability both programmatically and operationally to ensure we are efficient and utilising digital solutions to scale our delivery and underpin the young people's experience and learning.

Report of the Trustees for the Year End 31 March 2025 (continued)

All risks have been identified at Board and Committee level and are owned by Trustee Committee Chairs and appropriate Senior Managers. Where individuals within the Trust have responsibility for monitoring budgets or other aspects of the control environment, we have ensured that they have appropriate skills and knowledge to carry out these tasks. In addition, we have developed a major overhaul of our data management systems as part of our GDPR compliance action plan and embedded a new policy for safeguarding alongside a staff training programme.

Remuneration Policy for staff and key management personnel

The pay of all staff is reviewed annually by the Remuneration & Nominations Committee with oversight from the Finance & Audit Committee as part of the budget process. The Remuneration & Nominations Committee also approves any increments and performance-related payments of senior staff in accordance with average earnings in the sector. In view of the nature of the charity, the Trustees benchmark against pay levels in other sport, education and young people charities.

Report of the Trustees for the Year End 31 March 2025 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Dame Kelly Holmes Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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

The auditor, Third Sector Accountancy, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:



S Bussey - Trustee

Report of the Independent Auditors to the Members of Dame Kelly Holmes Trust

Opinion

We have audited the financial statements of Dame Kelly Holmes Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the 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).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

We draw attention to Note 1 in the financial statements, which indicates that the Charitable Company faces material uncertainty in respect to cashflow. As stated in Note 1, these events indicate that a material uncertainty exists that may cast significant doubt on the company’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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

Report of the Independent Auditors to the Members of Dame Kelly Holmes Trust (continued)

materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to pension legislation, tax legislation, employment

Report of the Independent Auditors to the Members of Dame Kelly Holmes Trust (continued)

legislation, health and safety legislation, and other legislation specific to the industry in which the charity operates, and we considered the extent to which non-compliance might have a material effect on the financial statements.

We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the pressure on management to achieve particular results. Audit procedures performed by the group engagement team included:

- Review of correspondence with the regulators and with legal advisors;
- Discussions with management including consideration of known or suspected instances of non compliance;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journal entries; and
- Challenging assumptions and judgments made by management.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

P Morrello

Patrick Morrello ACA, Senior Statutory Auditor
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 0AS

Date: 24 / 12 / 2025

Dame Kelly Holmes Trust

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	74,289	-	74,289	127,625
Charitable activities					
Charitable activities	5	-	609,994	609,994	567,333
Other trading activities	3	362,418	-	362,418	72,480
Investment income	4	1,931	-	1,931	1,717
Total		438,638	609,994	1,048,632	769,155
EXPENDITURE ON					
Raising funds	6	187,981	-	187,981	99,734
Charitable activities	7				
Charitable activities		163,443	594,259	757,702	781,830
Total		351,424	594,259	945,683	881,564
Net gains/(losses) on investments		-	-	-	(4,545)
NET INCOME/(EXPENDITURE)		87,214	15,735	102,949	(116,954)
RECONCILIATION OF FUNDS					
Total funds brought forward		(31,707)	104,395	72,688	189,642
TOTAL FUNDS CARRIED FORWARD		55,507	120,130	175,637	72,688

Dame Kelly Holmes Trust

Balance Sheet 31 March 2025

	Notes	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	6,477	-	6,477	95
CURRENT ASSETS					
Debtors	15	20,857	107,969	128,826	96,411
Cash at bank		64,807	89,748	154,555	287,588
		85,664	197,717	283,381	383,999
CREDITORS					
Amounts falling due within one year	16	(36,633)	(77,588)	(114,221)	(311,406)
NET CURRENT ASSETS		49,031	120,129	169,160	72,593
TOTAL ASSETS LESS CURRENT LIABILITIES		55,508	120,129	175,637	72,688
NET ASSETS		55,508	120,129	175,637	72,688
FUNDS	17				
Unrestricted funds		55,508	-	55,508	(31,707)
Restricted funds		-	120,129	120,129	104,395
TOTAL FUNDS		55,508	120,129	175,637	72,688

The notes on page 26 to 41 make up part of the financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:



S Bussey – Trustee

Dame Kelly Holmes Trust

Cash Flow Statement for the Year Ended 31 March 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(134,249)	(23,903)
Net cash used in operating activities		(134,249)	(23,903)
Cash flows from investing activities			
Purchase of tangible fixed assets		(715)	-
Interest received		1,931	1,717
Net cash provided by investing activities		1,216	1,717
Change in cash and cash equivalents in the reporting period		(133,033)	(22,186)
Cash and cash equivalents at the beginning of the reporting period		287,588	309,774
Cash and cash equivalents at the end of the reporting period		154,555	287,588

Notes to the Cash Flow Statement for the Year Ended 31 March 2025

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	102,949	(116,954)
Adjustments for:		
Depreciation charges	334	532
Losses on investments	-	4,545
Interest received	(1,931)	(1,717)
Impairment losses	-	955
Tangible fixed assets donated-in-kind	(6,000)	-
(Increase)/decrease in debtors	(32,415)	33,285
(Decrease)/increase in creditors	(197,186)	55,451
Net cash used in operations	(134,249)	(23,903)

2. ANALYSIS OF CHANGES IN NET FUNDS

Net cash

	At 1 April 2024 £	Cash flow £	At 31 March 2025 £
Cash at bank	287,588	(133,033)	154,555

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements have been prepared on the going concern basis of accounting. In making their assessment, the Directors have considered all available information about the future, which is at least, but not limited to, twelve months from the date the financial statements are authorised for issue.

Material uncertainty related to going concern

The charitable company's ability to continue as a going concern is subject to a material uncertainty arising from the following conditions:

- The charitable company had unrestricted reserves of £55,507 as of the balance sheet date. Since that date the unaudited management accounts to 30 September 2025 indicate an unrestricted loss for the six months of £92,263 and negative unrestricted reserves at that date of £36,756

- 48% of the projected income for the forthcoming financial year, amounting to £460,000 has been confirmed, with key contracts still in the negotiation phase. This is a higher percentage than at the same point in previous years

These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the charitable company’s ability to continue as a going concern, and therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Mitigating actions and significant judgements

The financial statements do not include the adjustments that would result if the charitable company was unable to continue as a going concern. The Directors have undertaken the following mitigating actions:

- Active negotiation of the unconfirmed contracts with expected confirmation by 31 January 2026

- Implementation of cost-saving measures, including a freeze on non-essential hiring, reducing core expenditure and a review of all discretionary expenditure. The Directors have modelled various scenarios, including a downside case where up to 40% of unconfirmed income is not received, and have concluded that sufficient actions can be taken to adjust expenditure accordingly

The Directors have concluded that, based on the successful execution of these plans, the use of the going concern basis remains appropriate. However, significant judgement was involved in this assessment, particularly regarding the probability of securing the unconfirmed income and the timing of related cash inflows. The outcome of these matters is dependent on future events, and while the Directors are confident in their plans, the material uncertainty remains.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful

life.

Fixtures and fittings	- 20% on straight
line basis Computer equipment	- 33% on straight
line basis	

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
Designated fund are unrestricted funds that the Trustees have set aside for a specific purpose.
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations from organisations	51,505	100,724
Donations from individuals	22,784	26,901
	74,289	127,625

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Contract income	118,337	60,805
Corporate trading income	1,750	3,315
Events income	242,331	8,360
	362,418	72,480

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	1,930	1,717
VAT interest received	1	-
	1,931	1,717

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Grants – Charitable activities	609,994	567,333

Grants received, included in the above, are as follows:

Anne Duchess of Westminster Fund	10,000	-
AQA (Corporate)	190,705	190,705
C&R Palmer Holdings (Corporate)	5,500	5,500
Colyer-Fergusson Charitable Trust (Trusts and Foundations)	-	25,000
Cognizant (Corporate)	5,500	-
Denman Charitable Trust (Trusts and Foundations)	5,500	-
Focus Foundation (Trusts and Foundations)	5,500	-
Football For Change (Trusts and Foundations)	-	10,000
Great Western Railway (Corporate)	11,400	-
KKR & Co. (Corporate)	19,999	-
The Lawson Trust (Trusts and Foundations)	8,000	-
The Marsh Academy (Public)	8,700	-
Mersey Community Foundation	-	2,995
Mott MacDonald (Corporate)	11,000	10,000
Obex Dental (Corporate)	13,750	5,000
Peter Harrison Foundation (Trusts and Foundations)	-	25,000
Peter Sowerby Trust (Trusts and Foundations)	-	19,175
Quartet Community Foundation (Trusts and Foundations)	-	4,997
Sheffield - Various Trusts and Foundations	9,500	-
Sanctuary Housing (Corporate)	50,000	50,000
Southeastern Trains (Public)	5,700	18,000
Southern Govia Thameslink Railway (Corporate)	15,000	-
Southwestern Railway CCIF (Corporate)	-	22,950
Sport England	109,394	-
St James's Place Foundation (Trusts and Foundations)	-	24,908
Switch The Play Foundation (Trusts and Foundations)	27,380	-
Thanet Council (Public)	7,500	-
Virtual Schools Kent (Public)	5,000	-
Westfield Health (Corporate)	84,966	107,298
Youth Endowment Fund (Trusts and Foundations)	-	45,805

6. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Staff costs	95,101	80,546
Fundraising costs	92,880	17,961
	187,981	98,507

Other trading activities

	2025	2024
	£	£
Trustees' expenses	-	272

Investment management costs

	2025	2024
	£	£
Impairment losses	-	955
Aggregate amounts	187,981	99,734

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	484,508	273,194	757,702

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Staff costs	163,437	179,878
Programme delivery	321,071	317,979
	484,508	497,857

9. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	£	£
Charitable activities	242,663	445	30,086	273,194

Support costs, included in the above, are as follows:

	2025	2024
	£	£
Management		
Salaries	146,486	138,077
Social Security	13,282	11,984
Pension contributions	2,998	2,878
Insurance	12,738	14,529
Telephone	1,148	3,895
Postage and stationery	1,987	353
Sundries	300	462
Computer and website costs	24,035	19,477
Subscriptions and training	6,110	6,607
Travel and subsistence	12,787	13,772
Irrecoverable VAT	13,963	19,808
Staff entertainment	1,837	1,118
Communication costs	4,658	18,684
Depreciation of tangible fixed assets	334	532
	242,663	252,176
Finance		
Bank charges	445	384
Governance costs		
Auditor's remuneration	5,750	6,500
Accountancy fees	12,134	12,113
Meeting rooms	10,026	10,763
Professional fees	2,176	2,037
	30,086	31,413

10. NET INCOME/(EXPENDITURE)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditor's remuneration	6,250	6,500
Depreciation - owned assets	333	532

11. TRUSTEES' REMUNERATION AND BENEFITS

There was no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024. Neither the management committee nor any persons connected with them received any remuneration during the year (2024: Nil)

No trustees received travel and subsistence expenses during the year (2024: One trustee received £272).

During the year, the key management personnel of the Charity comprised of the Trustees, Chief Executive Officer, Senior Finance Manager, Head of Programmes and Head of Business Development.

The total employee remuneration and benefits of the key management personnel of the Trust was £192,352 (2024: £160,630).

During the year, amounts of £1,260, £420 and £420 were paid by Sam Bussey, Saranyah Douse and Philip Bunt respectively, who are all trustees of the charity, for tickets to the Champions Ball event which took place in May 2024.

Similarly, Catherine Baker and Sam Bussey, also trustees of the charity, paid amounts of £30 and £101 respectively in relation to other events held.

Trustees' expenses

	2025	2024
	£	£
Trustees' expenses	-	272

12. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	384,596	375,363
Social security costs	29,369	30,047
Other pension costs	7,339	7,953
	421,304	413,363

	2025	2024
The average monthly number of employees during the year was as follows:		
Charitable activities	8	8
Support activities	3	4
Fundraising activities	3	3
	14	15

	2025	2024
The number of employees whose benefits (excluding employer pension costs) exceeded £60,000 was:		
£60,001 - £70,000	1	1

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	135,985	-	135,985
Charitable activities			
Charitable activities	-	567,333	567,333
Other trading activities	64,120	-	64,120
Investment income	1,717	-	1,717
	201,822	567,333	769,155
EXPENDITURE ON			
Raising funds	99,734	-	99,734
Charitable activities			
Charitable activities	240,046	541,784	781,830
	339,780	541,784	881,564
Net losses on investments	(4,545)	-	(4,545)
NET INCOME/(EXPENDITURE)	(142,503)	25,549	(116,954)
Transfers between funds	11,530	(11,530)	-
Net movement in funds	(130,973)	14,019	(116,954)
RECONCILIATION OF FUNDS			
Total funds brought forward	99,264	90,378	189,642
TOTAL FUNDS CARRIED FORWARD	(31,709)	104,397	72,688

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 April 2024	795	20,845	21,640
Additions	-	6,715	6,715
At 31 March 2025	795	27,560	28,355
DEPRECIATION			
At 1 April 2024	795	20,750	21,545
Charge for year	-	333	333
At 31 March 2025	795	21,083	21,878
NET BOOK VALUE			
At 31 March 2025	-	6,477	6,477
At 31 March 2024	-	95	95

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	£43,147	£54,733
Other debtors	939	922
Prepayments and accrued income	84,740	40,756
	128,826	96,411

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	8,551	11,594
Social security and other taxes	11,164	11,691
VAT	224	7,939
Other creditors	1,914	1,473
Accruals and deferred income	92,368	278,709
	114,221	311,406

The reduction in deferred income is largely due to a spike in the prior year, following a one-off event held by the Charity in May 2025.

17. MOVEMENT IN FUNDS

	At 1 April 2024	Net movement in funds	Transfers between funds	At 31 March 2025
	£	£	£	£
Unrestricted funds				
General fund	(54,827)	96,034	-	41,207
GOSH	23,120	(8,819)	-	14,301
	(31,707)	87,215	-	55,508
Restricted funds				
AQA - Unlocking Potential	1,788	(15,451)	-	(13,663)
Get on Track - Colyer-Fergusson Ch. Trust	18,940	(18,940)	-	-
Get on Track - Ramsgate	-	(25,274)	25,274	-
Get on Track - Sanctuary Housing - Supported Living	-	1,942	-	1,942
Get on Track - Southwestern CCIF	2,953	(1,442)	-	1,511
KKR Covid Response Fund	-	6,175	-	6,175
On Track to Achieve - ADW	-	2,075	-	2,075
On Track to Achieve - Bristol Quartet	2,359	(2,359)	-	-
On Track to Achieve - Charles Palmer	1,818	(870)	-	948
On Track to Achieve - Cognizant	-	1,992	-	1,992
On Track to Achieve - Deloitte Nottingham	25	(2,172)	-	(2,147)
On Track to Achieve - Denman J James	-	2,980	-	2,980
On Track to Achieve - DRW x6	(1,350)	1,351	-	1
On Track to Achieve - Focus Foundation	-	(225)	-	(225)
On Track to Achieve - Football for Change	2,125	(2,125)	-	-
On Track to Achieve - Gt Western Railway	-	4,500	-	4,500
On Track to Achieve - Lawson Trust	-	5,915	-	5,915
On Track to Achieve - Marsh Academy Kent	-	6,075	-	6,075
On Track to Achieve - Mott MacDonald	3,150	(800)	-	2,350
On Track to Achieve - Obex	2,500	2,041	-	4,541
On Track to Achieve - Peter Harrison - Kent	24,100	(13,913)	(10,274)	(87)
On Track to Achieve - Sheffield Town Trust	-	8,120	-	8,120
On Track to Achieve - SE Railway	18,000	5,700	(15,000)	8,700
On Track to Achieve – South Govia T/link	-	2,099	-	2,099
On Track to Achieve - St James Place Liv	3,000	(3,000)	-	-
On Track to Achieve - Thanet Council	-	550	-	550
Peter Sowerby - Alderhey	2,551	(2,551)	-	-
Sport England	-	62,024	-	62,024
Switch the Play MTM	-	11,665	-	11,665
Westfield Health OTTA	22,436	(20,348)	-	2,088
	104,395	15,734	-	120,129
TOTAL FUNDS	72,688	102,949	-	175,637

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	390,840	(294,806)	96,034
GOSH	47,798	(56,617)	(8,819)
	438,638	(351,423)	87,215
Restricted funds			
AQA - Unlocking Potential	190,705	(206,156)	(15,451)
Get on Track - Colyer-Fergusson Ch. Trust	-	(18,940)	(18,940)
Get on Track - Ramsgate	5,000	(30,274)	(25,274)
Get on Track - Sanctuary Housing - Supported Living	50,000	(48,058)	1,942
Get on Track - Southwestern CCIF	-	(1,442)	(1,442)
KKR Covid Response Fund	19,999	(13,824)	6,175
On Track to Achieve - ADW	10,000	(7,925)	2,075
On Track to Achieve - Bristol Quartet	-	(2,359)	(2,359)
On Track to Achieve - Charles Palmer	5,500	(6,370)	(870)
On Track to Achieve - Cognizant	5,500	(3,508)	1,992
On Track to Achieve - Deloitte Nottingham	-	(2,172)	(2,172)
On Track to Achieve - Denman J James	5,500	(2,520)	2,980
On Track to Achieve - DRW x6	-	1,351	1,351
On Track to Achieve - Focus Foundation	5,500	(5,725)	(225)
On Track to Achieve - Football for Change	-	(2,125)	(2,125)
On Track to Achieve - Gt Western Railway	11,400	(6,900)	4,500
On Track to Achieve - Lawson Trust	8,000	(2,085)	5,915
On Track to Achieve - Marsh Academy Kent	8,700	(2,625)	6,075
On Track to Achieve - Mott MacDonald	11,000	(11,800)	(800)
On Track to Achieve - Obex	13,750	(11,709)	2,041
On Track to Achieve - Peter Harrison - Kent	-	(13,913)	(13,913)
On Track to Achieve - Sheffield Town Trust	9,500	(1,380)	8,120
On Track to Achieve - SE Railway	5,700	-	5,700
On Track to Achieve – South Govia T/link	15,000	(12,901)	2,099
On Track to Achieve - St James Place Liv	-	(3,000)	(3,000)
On Track to Achieve - Thanet Council	7,500	(6,950)	550
Peter Sowerby - Alderhey	-	(2,551)	(2,551)
Sport England	109,394	(47,370)	62,024
Switch the Play MTM	27,380	(15,715)	11,665
Westfield Health OTTA	84,966	(105,314)	(20,348)
	609,994	(594,260)	15,734
TOTAL FUNDS	1,048,632	(945,683)	102,949

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1 April 2023	Net movement in funds	Transfers between funds	At 31 March 2024
	£	£	£	£
Unrestricted funds				
General fund	99,264	(175,826)	21,735	(54,827)
GOSH		33,325	(10,205)	23,120
	99,264	(142,501)	11,530	(31,707)
Restricted funds				
AQA - Unlocking Potential	(6,153)	7,941	-	1,788
BBO Devon Heart of the Southwest		(719)	719	-
Get on Track - Colyer-Fergusson Ch. Trust	-	18,940	-	18,940
Get on Track - Jersey Sports	1,168	(1,168)	-	-
Get on Track - Southwestern CCIF	-	2,953	-	2,953
On Track to Achieve - Bristol Quartet	-	2,359	-	2,359
On Track to Achieve - Charles Palmer	-	1,818	-	1,818
On Track to Achieve - Deloitte Nottingham	2,075	(2,050)	-	25
On Track to Achieve - DRW x6	8,120	(9,470)	-	(1,350)
On Track to Achieve - Football for Change	-	2,125	-	2,125
On Track to Achieve – Glebe School	(396)	-	396	-
On Track to Achieve - Jersey	995	(5,350)	4,355	-
On Track to Achieve - Mott MacDonald	4,775	(1,625)	-	3,150
On Track to Achieve - Obex	-	2,500	-	2,500
On Track to Achieve - Peter Harrison - Kent	-	24,100	-	24,100
On Track to Achieve - SE Railway	-	18,000	-	18,000
On Track to Achieve - St James Place Liv	(3,379)	6,379	-	3,000
On Track to Achieve - Wales	1,800	(1,800)	-	-
On Track to Achieve - WANDisco	5,000	(5,000)	-	-
Peter Sowerby - Alderhey	11,760	7,791	(17,000)	2,551
Sport England - Coastal Communities	3,754	(3,754)	-	-
Swale Community Leisure	125	(125)	-	-
TNL - Youth Voice	22,850	(22,850)	-	-
Westfield Health BSB	(578)	578	-	-
Westfield Health OTTA	754	21,682	-	22,436
Westfield Health Leadership Programme	37,708	(37,708)	-	-
	90,378	25,547	(11,530)	104,395
TOTAL FUNDS	189,642	(116,954)	-	72,688

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	168,420	(339,701)	(4,545)	(175,826)
GOSH	33,402	(77)	-	33,325
	201,822	(339,778)	(4,545)	(142,501)
Restricted funds				
AQA - Unlocking Potential	190,705	(182,764)	-	7,941
BBO Devon Heart of the Southwest	-	(719)	-	(719)
Get on Track - Colyer-Fergusson Ch. Trust	25,000	(6,060)	-	18,940
Get on Track - Jersey Sports	-	(1,168)	-	(1,168)
Get on Track - Sanctuary - Supported	50,000	(50,000)	-	-
Get on Track - Southwestern CCIF	22,950	(19,997)	-	2,953
Merseyside Community/Police Fund	2,995	(2,995)	-	-
On Track to Achieve - Bristol Quartet	4,997	(2,638)	-	2,359
On Track to Achieve - Charles Palmer	5,500	(3,682)	-	1,818
On Track to Achieve - Deloitte Nottingham	-	(2,050)	-	(2,050)
On Track to Achieve - DRW x6	-	(9,470)	-	(9,470)
On Track to Achieve - Football for Change	10,000	(7,875)	-	2,125
On Track to Achieve – Glebe School			-	-
On Track to Achieve - Jersey	-	(5,350)	-	(5,350)
On Track to Achieve - Mott MacDonald	10,000	(11,625)	-	(1,625)
On Track to Achieve - Obex	5,000	(2,500)	-	2,500
On Track to Achieve - Peter Harrison - Kent	25,000	(900)	-	24,100
On Track to Achieve - SE Railway	18,000	-	-	18,000
On Track to Achieve - St James Place Liv	24,908	(18,529)	-	6,379
On Track to Achieve - Wales	-	(1,800)	-	(1,800)
On Track to Achieve - WANDisco	-	(5,000)	-	(5,000)
Peter Sowerby - Alderhey	19,175	(11,384)	-	7,791
Sport England - Coastal Communities	-	(3,754)	-	(3,754)
Swale Community Leisure	-	(125)	-	(125)
TNL - Youth Voice	-	(22,850)	-	(22,850)
Westfield Health BSB	-	578	-	578
Westfield Health OTTA	107,298	(85,616)	-	21,682
Westfield Health Leadership Programme	-	(37,708)	-	(37,708)
Youth Endowment Fund	45,805	(45,805)	-	-
	567,333	(541,786)	-	25,547
TOTAL FUNDS	769,155	(881,564)	(4.545)	(116,954)

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1 April 2023	Net movement in funds	Transfers between funds	At 31 March 2025
	£	£	£	£
Unrestricted funds				
General fund	99,264	(79,792)	21,735	41,207
GOSH		24,506	(10,205)	14,301
	99,264	(55,286)	11,530	55,508
Restricted funds				
AQA - Unlocking Potential	(6,153)	(7,510)	-	(13,663)
BBO Devon Heart of the Southwest	-	(719)	719	-
Get on Track - Jersey Sports	1,168	(1,168)	-	-
Get on Track - Ramsgate	-	(25,274)	25,274	-
Get on Track - Sanctuary - Supported	-	1,942	-	1,942
Get on Track - Southwestern CCIF	-	1,511	-	1,511
KKR Covid Response Fund	-	6,175	-	6,175
On Track to Achieve - ADW	-	2,075	-	2,075
On Track to Achieve - Bristol Quartet	-	-	-	-
On Track to Achieve - Charles Palmer	-	948	-	948
On Track to Achieve - Cognizant		1,992	-	1,992
On Track to Achieve - Deloitte Nottingham	2,075	(4,222)	-	(4,222)
On Track to Achieve - Denman J James	-	2,980	-	2,980
On Track to Achieve - DRW x6	8,120	(8,119)	-	(8,119)
On Track to Achieve - Focus Foundation		(225)	-	(225)
On Track to Achieve - Football for Change	-	-	-	-
On Track to Achieve – Glebe School	(396)	-	396	-
On Track to Achieve - GWR	-	4,500	-	4,500
On Track to Achieve - Jersey	995	(5,350)	4,355	-
On Track to Achieve - Lawson Trust	-	5,915	-	5,915
On Track to Achieve - Marsh Academy Kent	-	6,075	-	6,075
On Track to Achieve - Mott MacDonald	4,775	(2,425)	-	2,350
On Track to Achieve - Obex	-	4,541	-	4,541
On Track to Achieve - Peter Harrison - Kent	-	10,187	(10,274)	(87)
On Track to Achieve - Sheffield Town Trust	-	8,120	-	8,120
On Track to Achieve - SE Railway	-	23,700	(15,000)	8,700
On Track to Achieve – South Govia T/link	-	2,099	-	2,099
On Track to Achieve - St James Place Liv	(3,379)	3,379	-	-
On Track to Achieve - Thanet Council	-	550	-	550
On Track to Achieve - Wales	1,800	(1,800)	-	-
On Track to Achieve - WANDisco	5,000	(5,000)	-	-
Peter Sowerby - Alderhey	11,760	5,240	(17,000)	-
Sport England	-	62,024	-	62,024
Sport England - Coastal Communities	3,754	(3,754)	-	-
Swale Community Leisure	125	(125)	-	-
Switch the Play MTM	-	11,665	-	11,665
TNL - Youth Voice	22,850	(22,850)	-	-
Westfield Health BSB	(578)	578	-	-
Westfield Health OTTA	754	1,334	-	2,088
Westfield Health Leadership Programme	37,708	(37,708)	-	-
	90,378	41,281	(11,530)	120,129
TOTAL FUNDS	189,642	(14,005)	-	175,637

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	559,260	(634,507)	(4,545)	(79,792)
GOSH	81,200	(56,694)	-	24,506
	640,460	(691,201)	(4,545)	(55,286)
Restricted funds				
AQA - Unlocking Potential	381,410	(388,920)	-	(7,510)
BBO Devon Heart of the Southwest	-	(719)	-	(719)
Get on Track - Colyer-Fergusson Ch Trust	25,000	(25,000)		
Get on Track - Jersey Sports	-	(1,168)	-	(1,168)
Get on Track - Ramsgate	5,000	(30,274)	-	(25,274)
Get on Track - Sanctuary - Supported	100,000	(98,058)	-	1,942
Get on Track - Southwestern CCIF	22,950	(21,439)	-	1,511
KKR Covid Response Fund	19,999	(13,824)	-	6,175
Merseyside Community/Police Fund	2,995	(2,995)		
On Track to Achieve - ADW	10,000	(7,925)	-	2,075
On Track to Achieve - Bristol Quartet	4,997	(4,997)	-	-
On Track to Achieve - Charles Palmer	11,000	(10,052)	-	948
On Track to Achieve - Cognizant	5,500	(3,508)	-	1,992
On Track to Achieve - Deloitte Nottingham	-	(4,222)	-	(4,222)
On Track to Achieve - Denman J James	5,500	(2,520)	-	2,980
On Track to Achieve - DRW x6	-	(8,119)	-	(8,119)
On Track to Achieve - Focus Foundation	5,500	(5,725)	-	(225)
On Track to Achieve - Football for Change	10,000	(10,000)	-	-
On Track to Achieve - GWR	11,400	(6,900)	-	4,500
On Track to Achieve - Jersey	-	(5,350)	-	(5,350)
On Track to Achieve - Lawson Trust	8,000	(2,085)	-	5,915
On Track to Achieve - Marsh Academy Kent	8,700	(2,625)	-	6,075
On Track to Achieve - Mott MacDonald	21,000	(23,425)	-	(2,425)
On Track to Achieve - Obex	18,750	(14,209)	-	4,541
On Track to Achieve - Peter Harrison - Kent	25,000	(14,813)	-	10,187
On Track to Achieve - Sheffield Town Trust	9,500	(1,380)	-	8,120
On Track to Achieve - SE Railway	23,700	-	-	23,700
On Track to Achieve – South Govia T/link	15,000	(12,901)	-	2,099
On Track to Achieve - St James Place Liv	24,908	(21,529)	-	3,379
On Track to Achieve - Thanet Council	7,500	(6,950)	-	550
On Track to Achieve - Wales	-	(1,800)	-	(1,800)
On Track to Achieve - WANDisco	-	(5,000)	-	(5,000)
Peter Sowerby - Alderhey	19,175	(13,935)	-	5,240
Sport England	109,394	(47,370)	-	62,024
Sport England - Coastal Communities	-	(3,754)	-	(3,754)
Swale Community Leisure	-	(125)	-	(125)
Switch the Play MTM	27,380	(15,715)	-	11,665
TNL - Youth Voice	-	(22,850)	-	(22,850)
Westfield Health BSB	-	578	-	578
Westfield Health OTTA	192,264	(190,930)	-	1,334
Westfield Health Leadership Programme	-	(37,708)	-	(37,708)
Youth Endowment Fund	45,805	(45,805)		
	1,177,327	(1,136,046)	-	41,281
TOTAL FUNDS	1,817,787	(1,827,247)	4,545	(14,005)

17. MOVEMENT IN FUNDS - continued

Unrestricted funds

Project contributions to Comms

Represents funds set aside for communication costs.

Project contributions to M&E

Represents funds set aside for monitoring and evaluation costs

Project contributions to Training

Represents funds set aside for staff and athlete training costs

Great Ormand Street Hospital (GOSH)

Funding for a mentoring programme pairing professional athletes to mentor patients and to evaluate the impact this has on their emotional and physical wellbeing.

West Sussex APC Programme

Providing pupils in Alternative Provision College's intensive support and dedicated time to undertake our On Track to Achieve Programme.

Restricted funds

AQA - Unlocking Potentia*l*

This is a partnership programme whereby the Trust is funded to deliver the AQA Unlocking Potential programme.

Colyer Fergusson

Funding for a blended Get on Track programme.

Jersey Sport - Get on Track

A partnership programme enabling the Trust's athlete mentors to deliver a community based mentoring programme to young people living in Jersey.

KKR

An enhanced Get on track 15 session programme.

Sanctuary Housing - Supported Living - Get on Track

A corporate grant to deliver Get on Track for Employability for 16-25 year old residents of Sanctuary Supported Living in various areas of England.

South Western Railway - Get on Track

A programme funded by SWR that enabled the Trust's athlete mentors to deliver a community based mentoring programme to young people living in Jersey.

Swale - Get on Track

A Partnership Get on Track programme which supports Young People aged 16 - 25 the opportunity to build confidence, self-esteem and resilience, whilst gaining relevant leisure industry qualifications and training.

Sport England - Coastal Communities

Sport England have awarded a lottery grant over a two-year period to allow the Trust to deliver its revised Get on Track programme to tackle inactivity in young people in 8 deprived coastal communities in England.

Switch The Play

Working in partnership to design and deliver the 'Evolve to Thrive' programme and responsible for delivering the More than Medals Young People Pathway. Supporting athletes and their transition and improving athlete support services.

Thanet District Council

Funding an On Track to Achieve Programme at the Westwood Pupil Referral Unit

On Track to Achieve - Various Schools

Funded through grants and directly from schools the Trust is delivering its On Track to Achieve programme to young people facing disadvantages to increase their confidence, self-esteem and resilience to raise their aspirations and to improve their educational outcomes ,funded by:

Anne Duchess of Westminster 29th May 1961 Charitable Trust
Bridgend CBC
Britford Bridge Trust
Brooks MacDonald
Cognizant
Deloitte LLP
Dallaglio Rugby Works
Denman James
Elizabeth Rathbone

Focus Foundation
Glebe School
Great Western Railway
Jersey Sport
Lawson Trust
Moondance Foundation
Mott MacDonald
Obex Dental
Peter Harrison
South Kent Virtual Schools
Southern Govia
St James Place Foundation
The Eveson Trust
WanDisco
Westfield Health
West Midlands PCC

Peter Sowerby Foundation

An innovative digital programme enabling the Trust to support young people with their wellbeing and physical activity levels whilst receiving hospital care or aftercare at Alder Hey Children's Hospital, Liverpool.

Westfield Health

Multi year partnership supporting the Trust to deliver ten On Track to Achieve school programmes and two Young Leaders programmes in Sheffield.

The Centre for Youth Impact

A pilot programme to understand if 1:1 early intervention mentoring of young people in ten schools across Sheffield prevents or reduces anti-social and violent behaviour.

Transfers between funds

Transfers between funds relate to:

a) movements of funds where restricted income can be justifiably matched against unrestricted expenditure and overhead expenditure in line with the terms of the grant, and
b) designation of unrestricted funds by the Trustees for specific areas of the Trust's work.

DAME KELLY HOLMES TRUST

England & Wales - Charity number 1128529

Accounts

REGISTERED COMPANY NUMBER: 06531532 (England and Wales)

REGISTERED CHARITY NUMBER: 1128529

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2024

for

Dame Kelly Holmes Trust

Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 OAS

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Dame Kelly Holmes Trust

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for the Year Ended 31 March 2024

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Included within the trustees'report is the directors'report as required by company law.

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Dame Kelly Holmes Trust

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
06531532 (England and Wales)

Registered Charity number
1128529

Registered office
7a Northumberland Buildings
Bath
BA1 2JB

Trustees
Ed Bracher - resigned 31.12.2023
Tina Angela Kokkinos - resigned 31.12.2023
Paula Harris - resigned 28.06.2024
Nigel Boatswain
Joy Aboim
Catherine Baker - Vice Chair & Senior Independent Director (from 31.12.2023)
Martin Henlan
Helen Donavan
Sue Piper
Samantha Bussey - Chair - appointed 12.12.2023
Robert Charsley-Ryan - appointed 12.12.2023
Saranyah Douse - appointed 12.12.2023
Connor Moore - appointed 12.12.2023
Philip Bunt - appointed 01.04.2024

4 formal board meetings were held in the year. Attendance was as follows:

	Attended	Out of a possible
Ed Bracher (resigned 31.12.2023)	2	3
Tina Angela Kokkinos (resigned 31.12.2023)	3	3
Paula Harris	3	4
Nigel Boatswain	4	4
Joy Aboim	3	4
Catherine Baker	4	4
Martin Henlan	3	4
Helen Donovan	4	4
Sam Bussey	1	1
Robert Charsley-Ryan	1	1
Saranyah Douse	1	1
Connor Moore	1	1

Numbers indicate attendance whilst serving on the Board. In addition, trustees attend committee meetings and working groups throughout the year committing numerous hours in supporting the Exec.

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Auditors
Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 OAS

Bankers
HSBC
60 Fenchurch Street
London
EC3M 4BA

President
Colonel Dame Kelly Holmes

Chief Executive
Ben Hilton - to 6 October 2023
Martin Talbot - from 7 October 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. Included within the trustees' report is the directors' report as required by company law. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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OBJECTIVES AND ACTIVITIES
Trustees' Report - Overview of the Year

This year has seen the Trust continue to work towards our ambition of supporting 10,000 young people who are facing challenges in their everyday lives due to inequality, to help them manage their well-being, whilst ensuring they have the confidence, resilience and self-esteem to lead happy, healthy lives by 2032.

We have managed a period of change successfully with Chair and Vice Chair of Trustees stepping down in December 2023 in line with their terms ending. While Ben Hilton resigned as CEO, leaving in Oct 23 to take on a new challenge. Alongside hiring a new Chair and promoting an existing trustee to Vice Chair we have also strengthened the Board through bringing in additional members with relevant skills and experience. We have also recruited a replacement CEO from the Trust's senior management team to provide continuity.

Young people continue to face some of the greatest challenges of a generation including the long-lasting impacts of the pandemic, the cost of living crisis, wars across the world and the climate emergency. Research and our own frontline experiences show that vulnerable young people are being disproportionately more negatively affected by these events. These events also make the operating environment for charities harder with less money available while costs go up.

Strategic Review

Against our strategic priorities laid out in the business plan, we have made the following progress:

Deliver Impactful Programmes

- Developed an evaluation and monitoring dashboard with support from Deloitte
- Increased reach through building our presence in children's hospitals and with police forces
- 2,321 young people started a programme in the first 3 years in line with our ambition to support 10,000 young people over 10 years
- Secured funding to sustain our Sheffield Hub for a fourth year and growth our Liverpool and Kent hubs

Shaped by Young People

- Introduced a new enhanced version of our On Track to Achieve programme based on youth feedback
- Piloted a new version of support for young people in supported living based on youth feedback
- Piloted new ways of capturing youth voice including 'keeping in touch days' 6 to 12 months after programmes have ended to understand longer term impact of our work

Strengthen our Commitment to Athletes

- Secured funding to deliver Athlete Transition support post Paris 24 Olympics
- Secured funding to deliver Athlete training post Paris 24 Olympics
- Increased athlete representation on Trust Committees

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Strengthen our Core, Sustain our Future

Progressed our renewal of Tier 3 governance level administered by Sport England and UK Sport

Strengthened Board with new appointments bringing skills and experience which complement existing trustees

Reviewed and changed a number of infrastructure contracts to improve financial efficiency and operational effectiveness

Introduced an improved appraisal system, clear ambitions and regular staff updates on Trust progress

Challenging year financially, but under new leadership from October, we have reduced overheads including salary costs leading to lower end of year deficit than predicted

Strong foundations built enabling the Trust to secure 96% of 2024-25 income target by September 24

- Clear financial targets and pathway to achieving them

Amplify our Voice, Grow our Community

National TV and press coverage through Sport Gives Back Award and hosting the Princess of Wales

- Increased digital engagement through:
  - Founder and President's channels
  - Funder and supporter networks
  - Athlete mentor channels

Highlights from the year include:

Hubs

This year saw us complete our second year and launch our third year in Sheffield thanks to our partnership with Westfield Health and Mott MacDonald. Based on young people's feedback, we introduced an enhanced version of our school programme providing more one to one support for pupils. This model has now been replicated across the UK, enabling us to provide more tailored support for young people who need it the most. Westfield Health has committed to funding in 2024-25.

This year we have supported 192 students across 12 schools in Sheffield. As well as mentoring and supporting students to improve their relationship with their health and well-being, the young people are also giving back to their community through social action projects, specifically for those who are about to transition from primary to secondary schools.

We have also started to build a concentration of activity in Kent and Liverpool, with relationships and funding in place to grow in the future.

Corporate Partners

Westfield Health, our largest corporate supporter, continued to fund work in Sheffield. Westfield Health has also extended its partnership with us, confirming funding for 2024- 25. We secured new partnerships with Obex Dental and further developed our partnership with Deloitte and Mott MacDonald.

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Supporting young people vulnerable to criminality

This is a real growth area for the Trust, building off pilot funding secured in the previous year from Youth Endowment Fund. In the reporting period we have worked in partnership with Kent, Merseyside and West Sussex police as well as delivering a programme for young offenders at Oakhill Secure Training Unit. We are also currently building relationships with Greater Manchester Police, Met Police and the Violence Reduction Unit in Scotland.

Health

We have grown our health offer in line with strategy, securing funding from Great Ormond Street Children's Charity to work in the hospital as well as from Edward Gosling Foundation to extend our work at Alder Hey Children's Hospital. While Sport England have also invested in our Health programme, enabling us to deliver at Sheffield Children's Hospital from 2025. Funding enables Dame Kelly Homes Trust Athlete Mentors to support in and outpatients at hospitals, aiding their recovery or ability to manage life limiting illness and injury through improving physical activity and wellbeing levels.

National TV

In March the Trust appeared on ITVX as a winner at the Sport Gives Back Awards for our work in Sheffield. Dame Kelly Holmes was joined on stage by pupils and teachers from Fir Vale School in Sheffield, along with their Trust Athlete Mentors and Westfield Health Chair Steve Purdham.

Royal visit

In May, to mark Mental Health Awareness Week, The Trust was delighted to host the Princess of Wales as she visited one of our On Track to Achieve Programmes in her role as Ambassador of the Royal Foundation. Hosted by Dame Kelly, The Princess of Wales spent time competing in games and talking with pupils from St Katherine's School, Bristol. The Trust has since hosted Royal Foundation staff at our AQA Unlocking Potential awards and attended the Royal Foundation's invite only summit on youth mental health in Birmingham.

Thank you

Finally, we'd like to say thank you to every school, community and health partner, every parent, teacher, community worker, youth worker, clinician, housing support worker, funder, and volunteer for your support this year. We remain humbled and honoured that the young people and our partners trust us to work with them and for our athlete mentors to stand shoulder to shoulder with young people.

With your continued support and the dedication of our committed trustees, athlete mentors and staff, we are confident that we will continue to positively impact the lives of the young people we support and the communities where they live.

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STRUCTURE AND GOVERNANCE

The organisation is a charitable company limited by guarantee, incorporated on 12 March 2008 and registered as a charity on 12 March 2009.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 11. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

FINANCIAL REVIEW

Dame Kelly Holmes Trust restricted income streams remain the largest income channel. These restricted monies fund most of our programmes. We have made conscientious efforts to ensure as much expenditure as possible is in line with the levels of income secured. Where programme contract terms come to an end, we reassess staffing needs as appropriate. Some members of the programmes team have fixed term contracts which are parallel to the fixed term restricted programmes currently running. This enables the Trust to be more fluid.

Over the last several years, we have been addressing a heavy reliance on a small number of funders providing a large proportion of our income. We continue to diversify, and we have made progress within various Corporates, the Health Sector, Education settings and others. We have also succeeded in securing funding with substantial multi-year contracts and continue to work on this area, understanding the level of security recurring revenue provides.

Our unrestricted income streams have been a serious focus over the last year, with two major fund-raising events. The success of these events has contributed towards the Trust replenishing reserves in FY25. We now concentrate on how we can build on this momentum over the next 3 years.

This year our income totalled £750k, a split of £548k restricted and £202k unrestricted. Total reserves are £54k, a split of £102k restricted and -£48k unrestricted It should be noted that £80k of unrestricted income has been deferred and will drop into the accounts on the 1St April 24.

The success of the previously mentioned fund raising events and a clear pathway to securing Grants and Trusts has meant that at the time of writing we have secured 93% of our budgeted income total of £1.08mill for FY25. We are confident that we will meet budget expectations, if not exceed them with an unrestricted surplus of £80k and unrestricted reserves of £35k — 1.5 months.

It is our policy to aim towards 3 months of expenditure in unrestricted reserves within our accounts and to continue this growth in a sustainable way to be able to achieve this. We will review this policy on an annual basis.

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Reserves calculation
As at September 2024, we calculated that £76,000 would be required to continue running for a period of three months including costs for trading to cease . Our restricted programmes would continue to run as necessary during the period, supporting our beneficiaries as much as possible and being funded by the restricted reserves held.

FUTURE PLANS

In line with our 10 year ambition, the overarching ambition for 2024- 25 is to put the Trust on a more stable financial footing in readiness to 'go again' in the future. We will achieve financial sustainability through diversifying our income streams and programme offer, as well as managing costs effectively. This includes holding two major fundraising events, placing relationships at the centre of our Trusts & Grants work and expanding our programming in health and crime prevention.
In 2024 —25, we plan to:

- Raise £1 million
- Build a minimum 1 month's reserves
- Support 1000 young people

During the year we will also establish the Trust's Business Plan for 2025 —2027 to provide further guidance on our medium term direction of travel. This business plan will include sustainable growth targets for both years.

2024- 25 Business Plan Objectives

1. Financial
    - To increase income to £1million, building at least one month's reserves
2. Young People
    - To support 1000 vulnerable young people be the best version of themselves
3. People
    - To provide our people with more development and benefit opportunities through our People Plan
    - To provide transition support for Paris 24 Olympic and Paralympic athletes and grow our pool of Athlete Mentors
    - To further integrate digital platforms to enhance efficient working
4. **Governance**
    - To maintain high standards of governance, policies and procedures
    - Set our budget and plans for 2025-27, revisit our strategic plans
5. Comms & Marketing
    - To provide compelling messaging and call to action to stakeholders, including around Champions Ball, Machu Picchu and our programmes

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Dame Kelly Holmes Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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.

AUDITORS

The auditors, Third Sector Accountancy Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, approved by order of the board of trustees, as the company directors, on 19 / 11 / 2024 .....and signed on the board's behalf by:



.....
S Bussey - Trustee

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Report of the Independent Auditors to the Members of
Dame Kelly Holmes Trust

Opinion
We have audited the financial statements of Dame Kelly Holmes Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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).

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

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Opinions on other matters prescribed by the Companies Act 2006

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

the information given in the trustees' report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or

the financial statements are not in agreement with the accounting records and returns; or

certain disclosures of trustees' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to pension legislation, tax legislation, employment legislation, health and safety legislation, and other legislation specific to the industry in which the charity operates, and we considered the extent to which non-compliance might have a material effect on the financial statements.

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We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the reporting requirements under the Charities SORP and FRS102, and the Charities Act 2011.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the pressure on management to achieve particular results. Audit procedures performed by the group engagement team included:

- Review of correspondence with the regulators and with legal advisors;
- Discussions with management including consideration of known or suspected instances of non-compliance;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journal entries; and
- Challenging assumptions and judgments made by management.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

P Morrello

Patrick Morrello ACA, Senior Statutory Auditor
For and on behalf of Third Sector Accountancy Limited
Holyoake House
Hanover Street
Manchester
M60 OAS

Date: 19 / 1 1 / 2024

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Dame Kelly Holmes Trust

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME					
Donations and legacies	2	135,985		135,985	131,844
Charitable activities	5	60,805	567,333	567,333	459,026
Other trading activities	3	3,315		64,120	9,066
Investment income	4	1,717		1,717	397
Total		201,822	567,333	769,155	600,333
EXPENDITURE ON					
Raising funds	6	99,734		99,734	149,692
Charitable activities	7	240,046	541,784	781,830	758,084
Total		339,780	541,784	881,564	907,776
Net gains/(losses) on investments		(4,545)		(4,545)	(7,300)
NET INCOME/(EXPENDITURE)		(142,503)	25,549	(116,954)	(314,743)
Transfers between funds	18	11,530	(11,530)		
Net movement in funds		(130,973)	14,019	(116,954)	(314,743)
RECONCILIATION OF FUNDS					
Total funds brought forward		99,264	90,378	189,642	504,385
TOTAL FUNDS CARRIED FORWARD		(31,709)	104,397	72,688	189,642

The notes form part of these financial statements

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Dame Kelly Holmes Trust

Balance Sheet
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	14	95		95	627
Investments	15				5,500
		95		95	6,127
CURRENT ASSETS					
Debtors	16	75,991	20,420	96,411	129,696
Cash at bank		56,859	230,729	287,588	309,774
		132,850	251,149	383,999	439,470
CREDITORS					
Amounts falling due within one year	17	(164,652)	(146,754)	(311,406)	(255,955)
NET CURRENT ASSETS/(LIABILITIES)		(31,802)	104,395	72,593	183,515
TOTAL ASSETS LESS CURRENT LIABILITIES		(31,707)	104,395	72,688	189,642
NET ASSETS		(31,707)	104,395	72,688	189,642
FUNDS	18				
Unrestricted funds				(31,707)	99,264
Restricted funds				104,395	90,378
TOTAL FUNDS				72,688	189,642

The financial statements were approved by the Board of Trustees and authorised for issue on 19 /'1'1'/ 2024'..... and were signed on its behalf by:

.....
Phillip Bunt, Treasurer

The notes form part of these financial statements

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Dame Kelly Holmes Trust

Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from **operating activities**			
Cash generated from operations	1	(23,903)	(225,171)
Net cash used in operating activities		(23,903)	(225,171)
Cash flows from investing activities			
Interest received		1,717	397
Net cash provided by investing activities		1,717	397
Change in cash and cash equivalents in the reporting period		(22,186)	(224,774)
Cash and cash equivalents at the beginning of the reporting period		309,774	534,548
Cash and cash **equivalents at the end of the reporting period**		287,588	309,774

The notes form part of these financial statements

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1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	Straight line over 3 years
Computer equipment	Straight line over 3 years

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated fund are unrestricted funds that the Trustees have set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
Donations from organisations	100,724	109,932
Donations from individuals	26,901	8,378
Events income	8,360	12,195
Legacy donations		1,339
	135,985	131,844

3. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
Corporate trading income	3,315	9,066
	3,315	9,066

4. INVESTMENT INCOME

	31.3.24	31.3.23
Deposit account interest	1,717	397

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5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24 £	31.3.23 £
Contract income	Charitable activities	60,805	
Grants	Charitable activities	567,333	453,100
Exceptional items	Charitable activities		5,926
		628,138	459,026

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
AQA (Corporate)	190,705	155,736
C&R Palmer Holdings (Corporate)	5,500	
Colyer-Fergusson Charitable Trust (Trusts and Foundations)	25,000	
Dallaglio Rugby Works (Trusts and Foundations)		34,421
Deloitte Nottingham (Corporate)		4,600
Elizabeth Rathbone (Trusts and Foundations)		
Football For Change (Trusts and Foundations)	10,000	
Glebe School (Public)		1,397
Mersey Community Foundation	2,995	
Mott MacDonald (Corporate)	10,000	5,000
Obex Dental (Corporate)	5,000	
Peter Harrison	25,000	
Peter Sowerby Trust (Trusts and Foundations)	19,175	40,297
Quartet Community Foundation (Trusts and Foundations)	4,997	
Sanctuary Housing (Corporate)	50,000	
Southeastern (Public)	18,000	
South Western Railway CCIF (Corporate)	22,950	
St James's Place Foundation (Trusts and Foundations)	24,908	8,152
Swale Community Leisure (Trusts and Foundations)		20,213
The National Lottery Community Fund (Public)		50,000
WANdisco (Corporate)		5,000
Westfield Health (Corporate)	107,298	118,321
Youth Endowment Fund (Trusts and Foundations)	45,805	9,963
	567,333	453,100

Exceptional items, included in the above, are as follows:

	31.3.24	31.3.23
Kickstart scheme		5,926
		5,926

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6. RAISING FUNDS

Raising donations and legacies

	31.3.24	31.3.23
Staff costs	80,546	95,765
Fundraising costs	17,961	48,078
	98,507	143,843

Other trading activities

	31.3.24	31.3.23
Corporate trading costs		5,375
		5,375

Investment management costs

	31.3.24	31.3.23
Impairment losses	955	
Aggregate amounts	99,734	149,692

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs(see note8)	Support costs(see note9)	Totals
Charitable activities	497,857	283,973	781,830

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.24	31.3.23
Staff costs	179,878	218,642
Programme delivery	317,979	226,779
	497,857	445,421

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9. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
Charitable activities	252,176	384	31,413	283,973

Support costs, included in the above, are as follows:

Management	31.3.24	31.3.23
Wages	138,077	167,408
Social Security	11,984	13,899
Pensions	2,878	3,477
Insurance	14,529	14,732
Telephone	3,895	4,743
Postage and stationery	353	1,041
Sundries	461	5,975
Computer and website costs	19,477	24,059
Subscriptions and training	6,607	2,293
Travel and subsistence	13,772	17,497
Irrecoverable VAT	19,808	10,440
Staff entertainment	1,118	797
Communication costs	18,684	15,129
Trustee Expenses	272	474
Depreciation of tangible fixed assets	532	1,211
	252,175	282,701

Finance	31.3.24	31.3.23
Bank charges	384	370

Governance costs	31.3.23	31.3.22
Auditors' remuneration	6,500	6,543
Accountancy fees	12,113	12,400
Meeting rooms	10,763	6,600

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10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
Auditors' remuneration	6,500	6,543
Depreciation owned assets	532	1,212

11. TRUSTEES' REMUNERATION AND RELATED PARTY TRANSACTIONS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023. Neither the management committee nor any persons connected with them received any remuneration during the year (2023: Nil).

1 trustee received travel and subsistence expenses during the year of £272 (2023: 1 trustee received £474).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties. No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2023: nil).

During the year, the key management personnel of the Charity comprised of the Trustees, Chief Executive Officer, Senior Finance Manager, and Head of Business Development.

The total employee remuneration and benefits of the key management personnel of the Trust was £160,630 (2023: £68,070). The prior year figure only includes the CEO whereas the current year figure includes the CEO, Finance Manager, Head of Programmes and Head of Business Development.

During the year, N Boatswain and S Piper, two trustees of the charity, each purchased from the charity for the sums of £3,500 and £1,400 respectively, a table for its Champions Ball event. This event took place following the Balance Sheet date.

Trustees' expenses

	31.3.24	31.3.23
Trustees' expenses	272	474

12. STAFF COSTS

	31.3.24	31.3.23
Wages and salaries	375,363	452,461
Social security costs	30,047	36,974
Pension costs	7,953	9,756
	413,363	499,191

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12. STAFF COSTS - continued

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

	31.3.24	31.3.23
Charitable	8	9
Support	4	5
Fundraising	3	3
	15	17

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.24	31.3.23
£60,001 - £70,000	0	0

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
INCOME AND ENDOWMENTS FROM			
Donations and legacies	131,844		131,844
Charitable activities			
Charitable activities	5,926	453,100	459,026
Other trading activities	9,066		9,066
Investment income	397		397
Total	147,233	453,100	600,333
EXPENDITURE ON			
Raising funds	149,692		149,692
Charitable activities			
Charitable activities	531,305	226,779	758,084
Total	680,997	226,779	907,776
Net gains/(losses) on investments	(7,300)		(7,300)
NET INCOME/(EXPENDITURE)	(541,064)	226,321	(314,743)
Transfers between funds	362,746	(362,746)	

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13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds
Net movement in funds	(178,318)	(136,425)	(314,743)
RECONCILIATION OF FUNDS			
Total funds brought forward	277,582	226,803	504,385
TOTAL FUNDS CARRIED FORWARD	99,264	90,378	189,642

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
COST			
At 1 April 2023 and 31 March 2024	795	20,845	21,640
DEPRECIATION			
At 1 April 2023	722	20,291	21,013
Charge for year	73	459	532
At 31 March 2024	795	20,750	21,545
NET BOOK VALUE			
At 31 March 2024		95	95
At 31 March 2023	73	554	627

15. FIXED ASSET INVESTMENTS

As at 31 March 2024, the shares held are deemed to be of negligible value and have subsequently been fully impaired in the financial statements.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments
Valuation in 2022	12,800
Valuation in 2023	(7,300)
Valuation in 2024	(5,500)

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16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
Trade debtors	54,733	88,088
Other debtors	922	724
VAT		4,553
Prepayments and accrued income	40,756	36,331
	96,411	129,696

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
Trade creditors	11,594	33,507
Social security and other taxes	11,691	13,186
VAT	7,939	
Other creditors	1,473	2,177
Accruals and deferred income	278,709	207,085
	311,406	255,955

Deferred income has increased significantly this year, in part due to payments received throughout the year relating to a post-year end event, together with grant income received with time-related conditions.

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18. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
Unrestricted funds				
General fund	99,264	(148,621)	(5,470)	(54,827)
Designated Fund: GOSH		6,120	17,000	23,120
	99,264	(142,501)	11,530	(31,707)
Restricted funds				
AQA - Unlocking Potential	(6,153)	7,941		1,788
Get on Track - Colyer-Fergusson Charitable Trust		18,940		18,940
Get on Track - Jersey Sports	1,168	(1,168)		
Get on Track - Southwestern CCIF		2,953		2,953
On Track to Achieve - Bristol Quartet		2,359		2,359
On Track to Achieve - Charles Palmer		1,818		1,818
On Track to Achieve - Deloitte Nottingham	2,075	(2,050)		25
On Track to Achieve - DRW x6	8,120	(9,470)		(1,350)
On Track to Achieve - Football for Change		2,125		2,125
On Track to Achieve - Glebe school	(396)		396	
On Track to Achieve - Jersey	995	(5,350)	4,355	
On Track to Achieve - Mott MacDonald	**4,775**	(1,625)		3,150
On Track to Achieve - Obex		2,500		2,500
On Track to Achieve - Peter Harrison Kent		24,100		24,100
On Track to Achieve - Southeastern Railway		18,000		18,000
On Track to Achieve - St James Place Foundation/Liverpool	(3,379)	6,379		3,000
On Track to Achieve - Wales	1,800	(1,800)		
On Track to Achieve - WANDisco	5,000	(5,000)		
Peter Sowerby - Alderhey	11,760	7,791	(17,000)	2,551
Sport England - Coastal Communities	3,754	(3,754)		
Swale Community Leisure	125	(125)		
TNL - Youth Voice	22,850	(22,850)		
Westfield Health BSB	(578)	578		
Westfield Health OTTA	754	21,682		22,436
Westfield Health Leadership Programme	37,708	(37,708)		
BBO Devon Heart of the South West		(719)	719	
	90,378	25,547	(11,530)	104,395
TOTAL FUNDS	189,642	(116,954)		72,688

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18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds				
General fund	168,420	(312,496)	(4,545)	(148,621)
GOSH	33,402	(27,282)		6,120
	201,822	(339,778)	(4,545)	(142,501)
Restricted funds				
AQA - Unlocking Potential	190,705	(182,764)		7,941
Get on Track - Colyer-Fergusson Charitable Trust	25,000	(6,060)		18,940
Get on Track - Jersey Sports		(1,168)		(1,168)
Get on Track - Sanctuary Housing - Supported Living	50,000	(50,000)		
Get on Track - Southwestern CCIF	22,950	(19,997)		2,953
Merseyside Community/Police Fund	2,995	(2,995)		
On Track to Achieve - Bristol Quartet	4,997	(2,638)		2,359
On Track to Achieve - Charles Palmer	5,500	(3,682)		1,818
On Track to Achieve - Deloitte Nottingham		(2,050)		(2,050)
On Track to Achieve - DRW x6		(9,470)		(9,470)
On Track to Achieve - Football for Change	10,000	(7,875)		2,125
On Track to Achieve - Jersey		(5,350)		(5,350)
On Track to Achieve - Mott MacDonald	10,000	(11,625)		(1,625)
On Track to Achieve - Obex	5,000	(2,500)		2,500
On Track to Achieve - Peter Harrison Kent	25,000	(900)		24,100
On Track to Achieve - Southeastern Railway	18,000			18,000
On Track to Achieve - St James Place Foundation/Liverpool	24,908	(18,529)		6,379
On Track to Achieve - Wales		(1,800)		(1,800)
On Track to Achieve - WANDisco		(5,000)		(5,000)
Peter Sowerby - Alderhey	19,175	(11,384)		7,791
Sport England - Coastal Communities		(3,754)		(3,754)
Swale Community Leisure		(125)		(125)
TNL- Youth Voice		(22,850)		(22,850)
Westfield Health BSB		578		578
Westfield Health OTTA	107,298	(85,616)		21,682
Westfield Health Leadership Programme		(37,708)		(37,708)
Youth Endowment Fund	45,805	(45,805)		
BBO Devon Heart of the South West		(719)		(719)

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18. MOVEMENT IN FUNDS - continued

	567,333	(541,786)		25,547
TOTAL FUNDS	769,155	(881,564)	(4,545)	(116,954)

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18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.23
Unrestricted funds				
General fund	238,784	(546,193)	339,820	32,411
National Citizenship Service	1,233			1,233
Project contributions to Comms	6,392	(2,210)	8,327	12,509
Project contributions to M&E	11,834		3,738	15,572
Project contributions to Training	19,339	7,339	10,861	37,539
	277,582	(541,064)	362,746	99,264
Restricted funds				
AQA - Unlocking Potential	(5,921)	81,364	(81,596)	(6,153)
Get on Track - Bridgend	7,165	(4,386)	(2,779)	
Get on Track - Jersey Sports	2,276		(1,108)	1,168
Get on Track - Sanctuary Housing - Supported Living	9,611	(4,188)	(5,423)	
Get on Track - Southwestern CCIF		(153)	153	
KKR Covid Response Fund	24,276	(13,825)	(10,451)	
On Track to Achieve - Beacon Hill	1,666	(1,350)	(316)	
On Track to Achieve - Britford	3,101	(671)	(2,430)	
On Track to Achieve - Brooks MacDonald	4,832	(2,749)	(2,083)	
On Track to Achieve - Deloitte Nottingham		2,575	(500)	2,075
On Track to Achieve - DRW x6	27,399	16,071	(35,350)	8,120
On Track to Achieve - Glebe school	2,528	1,064	(3,988)	(396)
On Track to Achieve - Great Western Railway	3,373	(498)	(2,875)	
On Track to Achieve - Jersey	4,155	(1,217)	(1,943)	995
On Track to Achieve - Mott MacDonald		4,775		4,775
On Track to Achieve - St James Place Foundation/Liverpool	28,300	(5,593)	(26,086)	(3,379)
On Track to Achieve - Wales	5,171	(450)	(2,921)	1,800
On Track to Achieve - WANDisco		5,000		5,000
Peter Sowerby - Alderhey	11,761	19,530	(19,531)	11,760
SH Virtual Workshops	(373)		373	
Sport England - Coastal Communities	59,598	4,156	(60,000)	3,754
Staying Connected (TNL)		1,800	(1,800)	
Swale Community Leisure		11,088	(10,963)	125
TNL - Youth Voice		34,500	(11,650)	22,850
Westfield Health BSB	900	(68)	(1,410)	(578)
Westfield Health OTTA	11,897	28,910	(40,053)	754

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18. MOVEMENT IN FUNDS - continued

Westfield Health Leadership Programme	25,088	41,173	(28,553)	37,708
Youth Endowment Fund		9,463	(9,463)	
	226,803	226,321	(362,746)	90,378
TOTAL FUNDS	504,385	(314,743)		189,642

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18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds				
General fund	147,233	(686,126)	(7,300)	(546,193)
Project contributions to Comms		(2,210)		(2,210)
Project contributions to Training		7,339		7,339
	147,233	**(680,997)**	**(7,300)**	**(541,064)**
Restricted funds				
AQA - Unlocking Potential	155,736	(74,372)		81,364
Get on Track - Bridgend		(4,386)		(4,386)
Get on Track - Sanctuary Housing - Supported Living		(4,188)		(4,188)
Get on Track - Southwestern CCIF		(153)		(153)
KKR Covid Response Fund		(13,825)		(13,825)
On Track to Achieve - Beacon Hill		(1,350)		(1,350)
On Track to Achieve - Britford		(671)		(671)
On Track to Achieve - Brooks MacDonald		(2,749)		(2,749)
On Track to Achieve - Deloitte Nottingham	4,600	(2,025)		2,575
On Track to Achieve - DRW x6	34,421	(18,350)		16,071
On Track to Achieve - Glebe school	1,397	(333)		1,064
On Track to Achieve - Great Western Railway		(498)		(498)
On Track to Achieve - Jersey		(1,217)		(1,217)
On Track to Achieve - Mott MacDonald	5,000	(225)		4,775
On Track to Achieve - St James Place Foundation/Liverpool	8,152	(13,745)		(5,593)
On Track to Achieve - Wales		(450)		(450)
On Track to Achieve - WANDisco	5,000			5,000
Peter Sowerby - Alderhey	40,297	(20,767)		19,530
Sport England - Coastal Communities		4,156		4,156
Staying Connected (TNL)		1,800		1,800
Swale Community Leisure	20,213	(9,125)		11,088
TNL - Youth Voice	50,000	(15,500)		34,500
Westfield Health BSB	1,733	(1,801)		(68)
Westfield Health OTTA	50,504	(21,594)		28,910
Westfield Health Leadership Programme	66,084	(24,911)		41,173
Youth Endowment Fund	9,963	(500)		9,463
	453,100	(226,779)		226,321
	600,333	(907,776)	(7,300)	(314,743)

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18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22	Net movement in funds	Transfers between funds	At 31.3.24
Unrestricted funds				
General fund	238,784	(694,814)	334,350	(121,680)
National Citizenship Service	1,233			1,233
Project contributions to Comms	6,392	(2,210)	8,327	12,509
Project contributions to M&E	11,834		3,738	15,572
Project contributions to Training	19,339	7,339	10,861	37,539
GOSH		6,120	17,000	23,120
	277,582	(683,565)	374,276	(31,707)
Restricted funds				
AQA - Unlocking Potential	(5,921)	89,305	(81,596)	1,788
Get on Track - Bridgend	7,165	(4,386)	(2,779)	
Get on Track - Colyer-Fergusson Charitable Trust		18,940		18,940
Get on Track - Jersey Sports	2,276	(1,168)	(1,108)	
Get on Track - Sanctuary Housing - Supported Living	9,611	(4,188)	(5,423)	
Get on Track - Southwestern CCIF		2,800	153	2,953
KKR Covid Response Fund	24,276	(13,825)	(10,451)	
On Track to Achieve - Beacon Hill	1,666	(1,350)	(316)	
On Track to Achieve - Britford	3,101	(671)	(2,430)	
On Track to Achieve - Bristol Quartet		2,359		2,359
On Track to Achieve - Brooks MacDonald	**4,832**	(2,749)	(2,083)	
On Track to Achieve - Charles Palmer		1,818		1,818
On Track to Achieve - Deloitte Nottingham		525	(500)	25
On Track to Achieve - DRW x6	27,399	6,601	(35,350)	(1,350)
On Track to Achieve - Football for Change		2,125		2,125
On Track to Achieve - Glebe school	2,528	1,064	(3,592)	
On Track to Achieve - Great Western Railway	3,373	(498)	(2,875)	
On Track to Achieve - Jersey	4,155	(6,567)	2,412	
On Track to Achieve - Mott MacDonald		3,150		3,150
On Track to Achieve - Obex		2,500		2,500
On Track to Achieve - Peter Harrison Kent		**24,100**		24,100
On Track to Achieve - Southeastern Railway		18,000		18,000

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18. MOVEMENT IN FUNDS - continued

On Track to Achieve - St James Place Foundation/Liverpool	28,300	786	(26,086)	3,000
On Track to Achieve - Wales	5,171	(2,250)	(2,921)	
Peter Sowerby - Alderhey	11,761	27,321	(36,531)	2,551
SH Virtual Workshops	(373)		373	
Sport England - Coastal Communities	59,598	402	(60,000)	
Staying Connected (TNL)		1,800	(1,800)	
Swale Community Leisure		10,963	(10,963)	
TNL- Youth Voice		11,650	(11,650)	
Westfield Health BSB	900	510	(1,410)	
Westfield Health OTTA	11,897	50,592	(40,053)	22,436
Westfield Health Leadership Programme	25,088	3,465	(28,553)	
Youth Endowment Fund		9,463	(9,463)	
BBO Devon Heart of the South West		(719)	719	
	226,803	251,868	(374,276)	104,395
TOTAL FUNDS	504,385	(431,697)		72,688

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18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
Unrestricted funds				
General fund	315,653	(998,622)	(11,845)	(694,814)
Project contributions to Comms		(2,210)		(2,210)
Project contributions to Training		7,339		7,339
GOSH	33,402	(27,282)		6,120
	349,055	(1,020,775)	(11,845)	(683,565)
Restricted funds				
AQA - Unlocking Potential	346,441	(257,136)		89,305
Get on Track - Bridgend		(4,386)		(4,386)
Get on Track - Colyer-Fergusson Charitable Trust	25,000	(6,060)		18,940
Get on Track - Jersey Sports		(1,168)		(1,168)
Get on Track - Sanctuary Housing - Supported Living	50,000	(54,188)		(4,188)
Get on Track - Southwestern CCIF	22,950	(20,150)		2,800
KKR Covid Response Fund		(13,825)		(13,825)
Merseyside Community/Police Fund	2,995	(2,995)		
On Track to Achieve - Beacon Hill		(1,350)		(1,350)
On Track to Achieve - Britford		(671)		(671)
On Track to Achieve - Bristol Quartet	4,997	(2,638)		2,359
On Track to Achieve - Brooks MacDonald		(2,749)		(2,749)
On Track to Achieve - Charles Palmer	5,500	(3,682)		1,818
On Track to Achieve - Deloitte Nottingham	4,600	(4,075)		525
On Track to Achieve - DRW x6	34,421	(27,820)		6,601
On Track to Achieve - Football for Change	10,000	(7,875)		2,125
On Track to Achieve - Glebe school	1,397	(333)		1,064
On Track to Achieve - Great Western Railway		(498)		(498)
On Track to Achieve - Jersey		(6,567)		(6,567)
On Track to Achieve - Mott MacDonald	15,000	(11,850)		3,150
On Track to Achieve - Obex	5,000	(2,500)		2,500
On Track to Achieve - Peter Harrison - Kent	25,000	(900)		24,100
On Track to Achieve - Southeastern Railway	18,000			18,000
On Track to Achieve - St James Place Foundation/Liverpool	33,060	(32,274)		786

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18. MOVEMENT IN FUNDS - continued

On Track to Achieve - Wales		(2,250)		(2,250)
On Track to Achieve - WANDisco	5,000	(5,000)		
Peter Sowerby - Alderhey	59,472	(32,151)		27,321
Sport England - Coastal Communities		402		402
Staying Connected (TNL)		1,800		1,800
Swale Community Leisure	20,213	(9,250)		10,963
TNL - Youth Voice	50,000	(38,350)		11,650
Westfield Health BSB	1,733	(1,223)		510
Westfield Health OTTA	157,802	(107,210)		50,592
Westfield Health Leadership Programme	66,084	(62,619)		3,465
Youth Endowment Fund	55,768	(46,305)		9,463
BBO Devon Heart of the South West		(719)		(719)
	1,020,433	(768,565)		251,868
TOTAL FUNDS	1,369,488	(1,789,340)	(11,845)	(431,697)

Unrestricted funds

National Citizenship Service
Our team of world class athlete mentors are trained to deliver personal and social development activities to young people. Through a range of NCS local delivery partners, our athletes have delivered a range of inspirational and motivational sessions aligned to the programme using these skills as well as their status as inspirational role models.

Project contributions to Comms
Represents funds set aside for communication costs.

Project contributions to M&E
Represents funds set aside for monitoring and evaluation costs

Project contributions to Training
Represents funds set aside for staff and athlete training costs

Oakhill - G4S
Funding for delivery of a 10 session well being programme at a Young Offenders Secure Unit to improve confidence, resilience, self esteem and wellbeing.

Restricted funds

AQA - Unlocking Potential
This is a partnership programme whereby the Trust is funded to deliver the AQA Unlocking Potential programme.

Bridgend - Get on Track
Bridgend City Borough Council awarded a grant to deliver Get on Track in Bridgend.

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18. MOVEMENT IN FUNDS - continued

Jersey Sport - Get on Track
A partnership programme enabling the Trust's athlete mentors to deliver a community based mentoring programme to young people living in Jersey.

Sanctuary Housing - Supported Living - Get on Track
A corporate grant to deliver Get on Track for Employability for 16-25 year old residents of Sanctuary Supported Living in various areas of England.

South Western Railway - Get on Track
A programme funded by SWR that enabled the Trust's athlete mentors to deliver a community based mentoring programme to young people living in Jersey.

Swale - Get on Track
A Partnership Get on Track programme which supports Young People aged 16 - 25 the opportunity to build confidence, self-esteem and resilience, whilst gaining relevant leisure industry qualifications and training.

Sport England - Coastal Communities
Sport England have awarded a lottery grant over a two-year period to allow the Trust to deliver its revised Get on Track programme to tackle inactivity in young people in 8 deprived coastal communities in England.

On Track to Achieve - Various Schools
Funded through grants and directly from schools the Trust is delivering its On Track to Achieve programme to young people facing disadvantages to increase their confidence, self-esteem and resilience to raise their aspirations and to improve their educational outcomes.

Funded by:
29th May 1961 Charitable Trust
Bridgend CBC
Britford Bridge Trust
Brooks MacDonald
Deloitte LLP
Dallaglio Rugby Works
Glebe School - (Unrestricted)
GWR Swindon
Elizabeth Rathbone
Jersey Sport
Moondance Foundation
Mott MacDonald
St James Place Foundation
The Eveson Trust
WanDisco
Westfield Health
West Midlands PCC

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18. MOVEMENT IN FUNDS - continued

Peter Sowerby Foundation
An innovative digital programme enabling the Trust to support young people with their wellbeing and physical activity levels whilst receiving hospital care or aftercare at Alder Hey Children's Hospital, Liverpool.

Westfield Health
Multi year partnership supporting the Trust to deliver ten On Track to Achieve school programmes and two Young Leaders programmes in Sheffield.

The Centre for Youth Impact
A pilot programme to understand if 1:1 early intervention mentoring of young people in ten schools across Sheffield prevents or reduces anti social and violent behaviour.

The National Lottery - Youth Voice
Funding to carry out research to improve how we amplify the voice of youth in the organisation and the organisations activities, and offer appropriate opportunities to young people to help improve their wellbeing, and tackle disadvantage and inequality.

Designated funds

GOSH:
DKHT are to provide a mentoring programme pairing professional athletes to mentor patients and to evaluate the impact this has on their emotional and physical wellbeing.

Transfers between funds

Transfers between funds relate to:

a) movements of funds where restricted income can be justifiably matched against unrestricted expenditure and overhead expenditure in line with the terms of the grant, and

b) designation of of unrestricted funds by the Trustees for specific areas of the Trust's work.

19. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24	31.3.23
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(116,954)	(314,743)
Adjustments for:		
Depreciation charges	532	1,211
Losses on investments	4,545	7,300
Interest received	(1,717)	(397)
Impairment losses	955	
Decrease in debtors	33,285	28,736
Increase in creditors	55,451	52,722
Net cash used in operations	(23,903)	(225,171)

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20. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
Net cash			
Cash at bank	309,774	(22,186)	287,588
	309,774	(22,186)	287,588
Total	309,774	(22,186)	287,588

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DAME KELLY HOLMES TRUST

England & Wales - Charity number 1128529

Accounts

REGISTERED COMPANY NUMBER: 06531532 (England and Wales)
REGISTERED CHARITY NUMBER: 1128529

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2023

for

Dame Kelly Holmes Trust

PKF Francis Clark
90 Victoria Street
Redcliffe
Bristol
BS1 6DP

Dame Kelly Holmes Trust

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for the Year Ended 31 March 2023

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Dame Kelly Holmes Trust

Report of the Trustees
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Trustees' Report - Overview of the Year

This year has seen the Trust continue to work towards our ambition of supporting 10,000 young people who are facing challenges in their everyday lives due to inequality, to help them manage their well-being, whilst ensuring they have the confidence, resilience and self-esteem to lead happy, healthy lives by 2032.

Young people are facing a perfect storm of crisis after crisis. Brexit, Covid, the War in Ukraine and now the Cost-of-Living Crisis. Young people believe they can overcome challenges, but they need the practical support to build up their confidence and skills.

The Princes Trust 2023 Youth Index worryingly confirmed the complexities and vulnerabilities we are seeing on a day-to-day basis:

- 63% of young people say they are scared for the future.
- 62% of young people say they always or often feel stressed.
- 60% of young people from poorer backgrounds think that the cost of living crisis with have a worse impact on their life than the pandemic.
- 56% of young people say they always or often feel anxious.
- 22% feel they will 'fail in life'.

*Princes Trust Youth Index 2023

Strategic Review

Against our strategic priorities laid out in the business plan, we have made the following progress:

Deliver Impactful Programmes

- Embedded an overarching monitoring, evaluation, and learning framework with a revised theory of change
- Started delivering to young people within children's hospitals to increase reach.
- 1,734 started a programme in the first 2 years, with a further 600-1,000 projected to start this FY.
- Established a hub location in Sheffield to increase reach and embed impact, with other hubs in development.
- Introduced a project management platform and increased the skills and expertise of the Programmes Committee.

Shaped by Young People

- Worked with Savanta to survey 2000+ young people to understand the challenges they are facing, what they need to maintain positive mental and physical well-being, and how they wish to receive support. This will help shape our services in the next planning cycle.

Strengthen our Commitment to Athletes

- Launched and recruited new athletes with experience in youth engagement.
- Developed an athlete voice group to shape our support and internal developments.

Strengthen our Core, Sustain our Future

- Undertook an internal audit of our Tier 3 governance level administered by Sport England and UK Sport.
- Currently developing the Trusts Diversity, Inclusion Action Plan.
- Undertook a digital audit supported by Cisco. We are now building a roadmap for the next 3-5 years.
- Reviewed our recruitment and onboarding process and developed an improvement plan. Listened to staff views around learning and development to build into our people plan.
- We still haven't returned to pre-pandemic levels of income, but we have robust processes and management oversight to monitor this, plus a clear unrestricted reserves target set by the board.

Amplify our Voice, Grow our Community

- Conducted a brand refresh, launched a new website and undertook internal training on the brand language and guidelines.

Highlights from the year include:

Westfield Health

This year saw us deliver our second year in our first Hub in Sheffield thanks to our partnership with Westfield Health, who became the Trust's first Double Gold corporate partner in 2021. A powerful and value-led partnership delivering on our strategic objectives and opening new opportunities, Dame Kelly Holmes Trust and Westfield Health launched a three-year charitable partnership, focused on improving health and wellbeing amongst young people in Sheffield, with big ambitions to expand programmes nationally.

This year we have supported over 190 students across 12 schools in Sheffield and delivered our first Young Leaders programme in partnership with Sheffield Hallam University. As well as mentoring and supporting students to improve their relationship with their health and well-being, the young people are also giving back to their community through social action projects, specifically for those who are about to transition from primary to secondary schools.

In addition, this partnership has enabled us to secure additional funding to provide 1:1 mentoring support as part of a national pilot, for young people on the fringes of criminal activity.

Children's Hospital's

Thanks to the Peter Sowerby Digital Breakthrough Fund, we have begun to scale up our digital offer of support in partnership with Alder Hey Children's Hospital.

Dame Kelly Homes Trust athlete mentors are supporting in and outpatients at Alder Hey Children's Hospital in their recovery by helping them become more physically active and increasing their wellbeing, through the Ready, Steady, Go programme. Starting in Alder Hey Children's Hospital, with an announcement planned for next year of a second partnership, the Trust sees this as an important development to expand our programme offerings into healthcare settings, supporting young people when and where they need it.

St James's Place Foundation

Two years ago, St James's Place Charitable Foundation engaged the Trust to deliver programmes specifically focussing on young women. Since then, 181 female students from schools across the country have received transformational mentoring from our sporting champions thanks to the funding and next year will see us deliver a third year of support. These programmes seek to improve the girls' health and well-being, challenge gender stereotypes, and improve their resilience and ability to deal with setbacks and recover from difficulties. 12 programmes have been delivered throughout 2021 and 2022 in schools and it was fantastic to see the results and the huge positive impact they are having. Well-being improved by an average of 11% across the participants, with confidence up 7%, self-esteem up 11% and resilience rising by 14%.

Youth Voice

When we launched our ten-year ambition to support 10,000 young people facing disadvantage due to inequality in their everyday lives to become the best version of themselves in 2021, we put young people at the front and centre of everything we do. As part of this ambition, we made a commitment to be Shaped by Young People. That means being informed by them and being accountable to them.

That's why this year we've been excited to hear more of their views on what the key issues, challenges and barriers facing young people today are, in their opinion; as well as learning more about what their ideal wellbeing programme might include.

In conjunction with market research organisation Savanta and thanks to funding from the National Lottery, over the past six months, we've been engaging with over two thousand young people from across the UK. We will use the results to inform our programme content and delivery structure to ensure we are providing the best possible means for them to be the best versions of themselves. And we'll unashamedly shout about what we've learnt to make sure their voices are heard.

With their input, our sporting champions will help the next generation move forward with confidence.

Thank you

Finally, we'd like to say thank you to every school, community and health partner, every parent, teacher, community worker, youth worker, clinician, housing support worker, funder, and volunteer for your support this year. We remain humbled and honoured that the young people and our partners, trust us to work with them and for our athlete mentors to stand shoulder to shoulder with young people.

With your continued support and the dedication of our committed trustees, athlete mentors and staff, we are confident that we will continue to positively impact the lives of the young people we support and the communities where they live.

Statement of Public Benefit

The charity's Trustees have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance issued by the Charity Commission. The Trustees do not receive any private benefit from the charity.

The public benefit outcomes identified by Trustees with regard to the advancement of education are as follows:

i) **Supporting disadvantaged young people** up to the age of 25 and helping them to lead a more positive life.

ii) The development of a **new inspiring workforce** from retired world-class sporting champions.

iii) **Providing engaging learning opportunities** to empower young people to develop skills to raise their aspirations, realise their potential and have their achievements recognised, thereby reducing the risk of them experiencing social exclusion and being drawn into antisocial or criminal behaviour.

iv) **Empowering young people** as individuals so that they may actively engage in and contribute to the planning process and future direction of the Charity and the communities in which they live and take greater responsibility for planning their own lives.

STRATEGIC REPORT
Trustees Report - Financial Review

The Trust achieved total unrestricted and restricted income of £600k (2022: £642k) with total unrestricted and restricted expenditure of £914k (2022: £1.064m). This resulted in an unrestricted deficit for the year of £178k (2022: deficit of £262k) and a restricted deficit for the year of £136k (2022: £186k deficit).

Our fund balances as at 31 March 2023 stand at Unrestricted: £99k and Restricted: £90k

Despite another challenging year where the impact of COVID-19 is still being felt by the organisation in terms of income levels and competition for funds, this has been exacerbated by the war in Ukraine and the cost-of-living crisis. The trustees and committees are keeping a close eye on the cash flow and reserves position and have we agreed on metrics and key milestones which the executive team report back on. The two areas of key focus for next financial year are to achieve a surplus budget and to have an unrestricted reserve of £100k. Although this will still not bring us back to pre-pandemic levels of unrestricted reserves, we have a number of core activities in FY 24-25 which will raise additional core funds, such as our Champions Ball at the Landmark Hotel in May, celebrating 20 years since our founder won her double gold medals and in the build-up to Paris 24, where supporters will raise funds for the Trust.

Although there have been areas of success this year, we continue to monitor the unrestricted expenditure and implement cost control plans, including reviewing staffing structures and recruitment requirements. As with last year, we have worked hard to ensure our procurement procedures are sufficiently in place so that expenditure is closely monitored to be able to achieve a reserves position that enables the Trust to be able to run in a secure position to carry out our purpose.

Income Generation

Our income is derived from Corporates, Trusts and Foundations, Fundraising events and Partnerships, Individual Giving and Public Funding. We aim to not be over-reliant on any funding source. Our restricted income totalled £453k with the largest source being Corporate Funding Income (£289k) followed by Trusts and Foundations income (£113k) and Public (£51k). Our largest contract during the year was delivered through AQA (£156k), followed by Westfield Health (£118k), The National Lottery (£50k), Peter Sowerby Trust (£40k) and Dallaglio Rugby Works (£34k) as well as the continuation of existing and smaller contracts.

Our unrestricted income totalled £147k with the largest source being Donations and Legacies (£132k). This was split as follows; £110k donations from organisations, £12k event income, £8.5k donations from individuals and £1.5k legacy donations.

Internal Controls

The Trust has a clear and consistent strategy aligned with the organisational structure. The strategy has been developed to exploit identified opportunities whilst monitoring material risks and implementing appropriate internal controls to mitigate risks. The Trustees are ultimately responsible for internal controls and risk management. In acknowledgement of its responsibilities, the Trustees have closely monitored the following internal controls:

- Approval of payment authorisation policy to ensure that only legitimate business-related transactions are processed for payment.
- Approval of annual budgets, monthly management accounts and cashflows which allow the Board and the executive team to monitor the key business and financial risks throughout the year.
- Employment of suitably qualified and/or experienced staff to take responsibility for the

key areas of the Charity's business supported by a formal appraisal system.
- Ensuring that we are demonstrating the best values and that we are using our resources effectively for wider charitable beneficiaries. The Trust adheres to strict data protection procedures in the handling of sensitive data. These include restriction of access of key stakeholders' data to designated personnel through approved measures such as compulsory use of passwords and access rights.

Reserves

During the year, the Trustees reviewed the current reserves policy and accepted that it remains in line with the aims and vision of the Trust; the Board has been regularly reviewing funds within the scope of the reserves policy against the latest risks, opportunities, financial outturn, plans and projections for the year. As of 31 March 2023, total funds are £190k (2022: £504k). General Unrestricted funds are showing a balance of £99k (2022: £276k) and restricted funds a balance of £90k (2022: £227k).

The aim of the Trustees, as stated within the Trust's reserves policy, is to have sufficient free reserves set aside to cover three to six months of close-down operating costs if needed. We continuously review this position and will keep monitoring it through both our Finance and Audit Committee and the Board. Our £99k free reserves currently give us 2.6 months of all operating and wind-down costs.

Investment Policy

The objectives of the investment policy are for the Trust to seek the best financial return within an acceptable level of risk for both long term and short-term reserves with the ability to meet unanticipated cash flow requirements. We also ensure that allocated restricted funding is invested short term with Board approval. The Trustees regularly review the investments that are held and approve any additional investment recommendations made by the executive team.

Remuneration Policy for Staff and Key Management Personnel

The pay of all staff is reviewed annually by the Remuneration & Nominations Committee with oversight from the Finance & Audit Committee as part of the budget setting and management process. The Remuneration & Nominations Committee also approves any increments and performance-related payments of senior staff in accordance with average earnings in the sector. In view of the nature of the charity, the Trustees benchmark against pay levels in other sports for development, education and youth development charities.

2023/2024 Projections

As we move into 2023-2024, we are acutely aware that the environment is still tough, especially with the fundraising and income challenges the sector faces with the current macro environment. This year we are looking to move closer to our pre-pandemic levels of income with clear targets on achieving a surplus budget and unrestricted reserve levels. This year we will be launching our Champions Ball as mentioned previously in the report, and although the event won't take place until 2024/2025, it is a signal of our intent to diversify our income streams and reliance on contracted income. Although we have a healthy pipeline of opportunities, we are also mitigating risks in our forecasts, such as developing a corporate appeal to accelerate our work within Children's Hospitals over the next 3 years. Within this financial year, this area of work has advanced further with a partnership with Great Ormond Street Hospital which we are extremely proud of.

Our work is also being recognised externally and we have been shortlisted for three charity sector awards, which will further our profile and reputation when bidding for corporate partnerships, we also have the exciting opportunity of being part of the Sport Gives Back Awards in February 2024, which will be aired on ITV1 in March and will provide a great base to engage with new supporters and funders as guests on the evening. We are acutely aware of our key milestones within the operating year which are monitored throughout the organisation, and we have robust cost controls in place and an agile structure to work from.

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. During this year we continued to monitor our 'Risk Management System'. The Risk Management System provides:

- An ongoing review of the risks we may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact should those risks materialise.

This has identified that there are four primary risks which are recognised, monitored and managed at Board level:

1. Sustainable funding and diverse income streams - allowing us to build and maintain a prudent level of reserves whilst testing new approaches to ensure we are reaching young people how and when they need our support.
2. Safeguarding of young people and athletes (incl. code of conduct & data protection).
3. Governance of the Charity and in particular succession of trustees and key personnel and our commitment to Equality, Diversity & Inclusion across the organisation.
4. Enhancing our digital capability and effectiveness both programmatically and operationally to ensure we are utilising digital solutions to scale our delivery, underpin the young people's experience and learning whilst maintaining the highest levels of data security and compliance.

All risks have been identified at Board and Committee level and are owned by Trustee Committee Chairs and appropriate Executive Senior Managers. Where individuals within the Trust have responsibility for monitoring budgets or other aspects of the control environment, we have ensured that they have the appropriate skills and knowledge to carry out these tasks. In addition, we have developed a major overhaul of our data management systems as part of our GDPR compliance action plan, and embedded a new policy for safeguarding alongside a staff training programme.

Health and Safety

We are committed to continual improvement in health and safety performance. We recognise our duty of care to personnel, volunteers, and members of the public and young people using our services. We have a comprehensive welfare and safeguarding policy for all our work with young people and continue to review staff knowledge, training and processes and controls.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Dame Kelly Holmes Trust is a Company Limited by Guarantee as defined by the Companies Act 2006, governed by its Articles of Association which were reviewed, amended, and adopted by special resolution on 24 October 2018. It is registered as a Charity. We have a Code of Governance that sets out our internal governance structure and this is reviewed annually. Terms of reference are in place for all committees:

The Programmes Committee is led by Nigel Boatswain, the Finance and Audit Committee is led by Paula Harris, the Income Generation Committee is led by Catherine Baker and the Remuneration and Nomination Committee is led by Tina Kokkinos. Committees meet quarterly prior to Board meetings, and they systematically review associated KPIs and targets for that goal area, the risks linked to their goal and provide challenge and support to the Executive team. In addition, this year there have been joint meetings looking at challenges and ambitions across the Trust and key Trustees have provided additional support and challenge for wider staff members involved in digital capacity and effectiveness. All Trustees have an open invitation to visit our programmes, meet with the young people and see our work first-hand and engage in an annual strategy planning day.

Trustee Recruitment: this year we have been fortunate that we have not needed to recruit any new trustees. When a need is identified to recruit trustees the Remuneration and Nominations Committee manages the process. The committees aim to have at least two Trustee members, and meetings require a quorum of two trustees. The Vice Chair, who is also our Senior Independent Director, is the Chair of the Remuneration and Nominations Committee. The role of the Remuneration and Nominations Committee is to monitor and review the structure and composition of the Board and Committees, leading the process forall Board/Committee appointments, submit recommendations for Board/Committee appointments to the Board for consideration on and if appropriate, approval.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06531532 (England and Wales)

Registered Charity number
1128529

Registered office
7a Northumberland Buildings
Bath
BA1 2JB

Trustees
Ed Bracher - Chair
Tina Angela Kokkinos - Vice Chair & Senior Independent Director
Paula Harris - Treasurer
Nigel Boatswain
Joy Aboim
Catherine Baker
Martin Henlan
Helen Donavan
Sue Piper

5 formal board meetings were held in the year. Attendance was as follows:

	Attended	Out of a possible
Ed Bracher	5	5
Tina Angela Kokkinos	5	5
Paula Harris	4	5
Nigel Boatswain	5	5
Joy Aboim	4	5
Catherine Baker	5	5
Martin Henlan	4	5
Helen Donovan	4	5
Sue Piper	4	5

Numbers indicate attendance whilst serving on the Board. In addition, trustees attend committee meetings and working groups throughout the year committing numerous hours in supporting the Exec.

Auditors
PKF Francis Clark
Chartered Accountants & Statutory Auditor
90 Victoria Street
Bristol
BS1 6DP

Bankers
HSBC
60 Fenchurch Street
London
EC3M 4BA

President
Colonel Dame Kelly Holmes

Chief Executive
Ben Hilton - to 6 October 2023
Martin Talbot (Interim) - from 7 October 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Dame Kelly Holmes Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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.

AUDITORS

The auditors, PKF Francis Clark, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the Trustees for the Year Ended 31 March 2023

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20th November 2023 and signed on the board's behalf by:



.....

E Bracher - Trustee

Opinion

We have audited the financial statements of Dame Kelly Holmes Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

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

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

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the sector in which it operates to identify the key laws and regulations affecting the entity. As part of this assessment process we discussed with management the laws and regulations applicable to the Charitable Company.

The key laws and regulations we identified were employment, health and safety legislation and The General Data Protection Regulation ("GDPR").

We also considered those laws and regulations have a direct impact on the preparation of the financial statements, primarily Companies Act 2006 and Charities Act 2011.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place. We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deal with reporting any issues if they arise.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue operating and the risk of material misstatement to the financial statements. Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations.

Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements;
- Reviewed legal and professional costs to identify any possible non-compliance or or legal costs in respect of non-compliance;

We also evaluated management's incentives and opportunities for management bias, override of controls and manipulation of the financial statements. To address the risk, we:

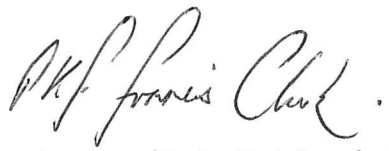
- Used data analytics to test journal entries throughout the year, for appropriateness;
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates;
- Tested a sample of project income to assess whether this had been correctly recognised over the life of the project.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. 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, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Putnam (Senior Statutory Auditor)
for and on behalf of PKF Francis Clark
90 Victoria Street
Redcliffe
Bristol
BS1 6DP

Date: 30 November 2023

Dame Kelly Holmes Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	131,844	-	131,844	130,106
Charitable activities	5				
Charitable activities		5,926	453,100	459,026	501,139
Other trading activities	3	9,066	-	9,066	10,608
Investment income	4	397	-	397	11
Total		147,233	453,100	600,333	641,864
EXPENDITURE ON					
Raising funds	6	149,692	-	149,692	118,399
Charitable activities	7				
Charitable activities		531,305	226,779	758,084	946,218
Total		680,997	226,779	907,776	1,064,617
Net gains/(losses) on investments		(7,300)	-	(7,300)	(102,694)
NET INCOME/(EXPENDITURE)		(541,064)	226,321	(314,743)	(525,447)
Transfers between funds	18	362,746	(362,746)	-	-
Net movement in funds		(178,318)	(136,425)	(314,743)	(525,447)
RECONCILIATION OF FUNDS					
Total funds brought forward		277,582	226,803	504,385	1,029,832
TOTAL FUNDS CARRIED FORWARD		99,264	90,378	189,642	504,385

The notes form part of these financial statements

Dame Kelly Holmes Trust

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	14	627	-	627	1,839
Investments	15	5,500	-	5,500	12,800
		6,127	-	6,127	14,639
CURRENT ASSETS					
Debtors	16	45,402	84,294	129,696	158,432
Cash at bank		114,142	195,632	309,774	534,548
		159,544	279,926	439,470	692,980
CREDITORS					
Amounts falling due within one year	17	(66,407)	(189,548)	(255,955)	(203,234)
NET CURRENT ASSETS		93,137	90,378	183,515	489,746
TOTAL ASSETS LESS CURRENT LIABILITIES		99,264	90,378	189,642	504,385
NET ASSETS		99,264	90,378	189,642	504,385
FUNDS	18				
Unrestricted funds				99,264	277,582
Restricted funds				90,378	226,803
TOTAL FUNDS				189,642	504,385

The financial statements were approved by the Board of Trustees and authorised for issue on 20th November 2023 and were signed on its behalf by:

.....
Ed Bracher
Trustee

The notes form part of these financial statements

Dame Kelly Holmes Trust

Cash Flow Statement
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
Cash flows from operating activities			
Cash generated from operations	1	(225,171)	(206,420)
Net cash used in operating activities		(225,171)	(206,420)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(686)
Interest received		397	11
Net cash provided by/(used in) investing activities		397	(675)
Change in cash and cash equivalents in the reporting period		(224,774)	(207,095)
Cash and cash equivalents at the beginning of the reporting period		534,548	741,643
Cash and cash equivalents at the end of the reporting period		309,774	534,548

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.23	31.3.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(314,743)	(525,447)
Adjustments for:		
Depreciation charges	1,211	1,175
Losses on investments	7,300	102,694
Interest received	(397)	(11)
Decrease in debtors	28,736	94,543
Increase in creditors	52,722	120,626
Net cash used in operations	(225,171)	(206,420)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
Net cash			
Cash at bank	534,548	(224,774)	309,774
	534,548	(224,774)	309,774
Total	534,548	(224,774)	309,774

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Detailed budgets and forecasts have been prepared for the year and management accounts comparing budgeted to actual figures are regularly received and reviewed by the Finance and Audit Committee, in addition to updates on the income position.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated fund are unrestricted funds that the Trustees have set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations from organisations	109,932	89,508
Donations from individuals	8,378	6,230
Events income	12,195	34,368
Legacy donations	1,339	-
	131,844	130,106

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Corporate trading income	9,066	10,608

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	397	11

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.23 £	31.3.22 £
Grants	Charitable activities	453,100	501,139
Exceptional items	Charitable activities	5,926	-
		459,026	501,139

Grants received, included in the above, are as follows:

	31.3.23 £	31.3.22 £
AQA (Corporate)	155,736	95,070
Beyond Sport Foundation - Breaking Limits - (Trusts and Foundations)	-	25,000
Bridgend County Borough Council (Public)	-	10,000
Britford Bridge Trust (Trusts and Foundations)	-	15,000
Brooks MacDonald (Corporate)	-	10,000
Dallaglio RugbyWorks (Trusts and Foundations)	34,421	66,842
Deloitte Nottingham (Corporate)	4,600	-
Elizabeth Rathbone (Trusts and Foundations)	-	1,500
Glebe School (Public)	1,397	5,450
Groundwork - NCS (Trusts and Foundations)	-	2,280
G4S Oakhill (Corporate)	-	-
Jersey Sport (Public)	-	36,990
M&G Charitable Trust (Trusts and Foundations)	-	25,000
Peter Sowerby Trust (Trusts and Foundations)	40,297	31,852
Mott MacDonald (Corporate)	5,000	-
RSPCA (Trusts and Foundations)	-	5,100
Sanctuary Housing (Corporate)	-	-
South Western Railway CCIF (Corporate)	-	30,000
Sport England Coastal Communities (Public)	-	-
St James's Place Foundation (Trusts and Foundations)	8,152	33,060
Swale Community Leisure (Trusts and Foundations)	20,213	-
The National Lottery Community Fund (Public)	50,000	-
WANdisco (Corporate)	5,000	-
Westfield Health (Corporate)	118,321	91,052
Youth Endowment Fund (Trusts and Foundations)	9,963	8,333
29th May Charitable Trust & Eveson Trust (Trusts and Foundations)	-	8,610
	453,100	501,139

Exceptional items, included in the above, are as follows:

	31.3.23 £	31.3.22 £
Kickstart scheme	5,926	-
	5,926	-

continued...

6. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Staff costs	95,765	95,207
Fundraising costs	48,078	23,192
	143,843	118,399

Other trading activities

	31.3.23	31.3.22
	£	£
Trustees' expenses	474	-
Corporate trading costs	5,375	-
	5,849	-
Aggregate amounts	149,692	118,399

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	445,421	312,663	758,084

continued...

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.23	31.3.22
	£	£
Staff costs	218,642	212,901
Programme delivery	226,779	399,775
	445,421	612,676

9. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	282,701	370	29,592	312,663

Support costs, included in the above, are as follows:

Management

	31.3.23	31.3.22
	£	£
Wages	167,408	150,370
Social Security	13,899	15,509
Pensions	3,477	2,923
Insurance	14,732	10,474
Telephone	4,743	4,516
Postage and stationery	1,041	970
Sundries	5,975	287
Computer and website costs	24,059	25,507
Payroll processing costs	-	(192)
Subscriptions and training	2,293	46,140
Travel and subsistence	17,497	13,497
Irrecoverable VAT	10,440	8,467
Staff entertainment	797	3,426
Communication costs	15,129	15,982
Depreciation of tangible fixed assets	1,211	1,175
	282,701	299,051

Finance

	31.3.23	31.3.22
	£	£
Bank charges	370	455

Governance costs

	31.3.23	31.3.22
	£	£
Auditors' remuneration	6,543	5,751
Accountancy fees	12,400	13,267

continued...

9. SUPPORT COSTS - continued

Meeting rooms	6,600	6,824
Professional fees	4,049	8,194
	29,592	34,036

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Auditors' remuneration	6,543	5,751
Depreciation - owned assets	1,212	1,175

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

During the year, the key management personnel of the Charity comprised of the Trustees and the Chief Executive Officer.

The total employee remuneration and benefits of the key management personnel of the Trust was £68,070 (2022: £68,462).

Trustees' expenses

	31.3.23	31.3.22
	£	£
Trustees' expenses	474	-

continued...

12. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	452,461	424,436
Social security costs	36,974	43,163
Other pension costs	9,756	9,311
	499,191	476,910

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

	31.3.23	31.3.22
Charitable	9	8
Support	5	5
Fundraising	3	3
	17	16

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.23	31.3.22
£60,001 - £70,000	1	1

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	130,106	-	130,106
Charitable activities			
Charitable activities	2,281	498,858	501,139
Other trading activities	10,608	-	10,608
Investment income	11	-	11
Total	143,006	498,858	641,864
EXPENDITURE ON			
Raising funds	118,399	-	118,399
Charitable activities			
Charitable activities	548,352	397,866	946,218
Total	666,751	397,866	1,064,617

continued...

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net gains/(losses) on investments	(102,694)	-	(102,694)
NET INCOME/(EXPENDITURE)	(626,439)	100,992	(525,447)
Transfers between funds	364,268	(364,268)	-
Net movement in funds	(262,171)	(263,276)	(525,447)
RECONCILIATION OF FUNDS			
Total funds brought forward	539,753	490,079	1,029,832
TOTAL FUNDS CARRIED FORWARD	277,582	226,803	504,385

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	795	20,845	21,640
DEPRECIATION			
At 1 April 2022	625	19,176	19,801
Charge for year	97	1,115	1,212
At 31 March 2023	722	20,291	21,013
NET BOOK VALUE			
At 31 March 2023	73	554	627
At 31 March 2022	170	1,669	1,839

continued...

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2022	12,800
Revaluations	(7,300)
At 31 March 2023	5,500
NET BOOK VALUE	
At 31 March 2023	5,500
At 31 March 2022	12,800

Fair value has been derived following a 1/3rd reduction of market value as at 31 March 2023. The shares are currently listed on the OTC Market in the USA.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2022	12,800
Valuation in 2023	(7,300)
	5,500

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	88,088	129,845
Other debtors	724	1,855
VAT	4,553	1,521
Prepayments and accrued income	36,331	25,211
	129,696	158,432

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	33,507	40,803
Social security and other taxes	13,186	14,099
Other creditors	2,177	3,931
Accruals and deferred income	207,085	144,401
	255,955	203,234

continued...

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	238,784	(546,193)	339,820	32,411
National Citizenship Service	1,233	-	-	1,233
Project contributions to Comms	6,392	(2,210)	8,327	12,509
Project contributions to M&E	11,834	-	3,738	15,572
Project contributions to Training	19,339	7,339	10,861	37,539
	277,582	(541,064)	362,746	99,264
Restricted funds				
AQA - Unlocking Potential	(5,921)	81,364	(81,596)	(6,153)
Get on Track - Bridgend	7,165	(4,386)	(2,779)	-
Get on Track - Jersey Sports	2,276	-	(1,108)	1,168
Get on Track - Sanctuary Housing - Supported Living	9,611	(4,188)	(5,423)	-
Get on Track - Southwestern CCIF	-	(153)	153	-
KKR Covid Response Fund	24,276	(13,825)	(10,451)	-
On Track to Achieve - Beacon Hill	1,666	(1,350)	(316)	-
On Track to Achieve - Britford	3,101	(671)	(2,430)	-
On Track to Achieve - Brooks MacDonald	4,832	(2,749)	(2,083)	-
On Track to Achieve - Deloitte Nottingham	-	2,575	(500)	2,075
On Track to Achieve - DRW x6	27,399	16,071	(35,350)	8,120
On Track to Achieve - Glebe school	2,528	1,064	(3,988)	(396)
On Track to Achieve - Great Western Railway	3,373	(498)	(2,875)	-
On Track to Achieve - Jersey	4,155	(1,217)	(1,943)	995
On Track to Achieve - Mott MacDonald	-	4,775	-	4,775
On Track to Achieve - St James Place Foundation/Liverpool	28,300	(5,593)	(26,086)	(3,379)
On Track to Achieve - Wales	5,171	(450)	(2,921)	1,800
On Track to Achieve - WANDisco	-	5,000	-	5,000
Peter Sowerby - Alderhey	11,761	19,530	(19,531)	11,760
SH Virtual Workshops	(373)	-	373	-
Sport England - Coastal Communities	59,598	4,156	(60,000)	3,754
Staying Connected (TNL)	-	1,800	(1,800)	-
Swale Community Leisure	-	11,088	(10,963)	125
TNL - Youth Voice	-	34,500	(11,650)	22,850
Westfield Health BSB	900	(68)	(1,410)	(578)
Westfield Health OTTA	11,897	28,910	(40,053)	754
Westfield Health Leadership Programme	25,088	41,173	(28,553)	37,708
Youth Endowment Fund	-	9,463	(9,463)	-

continued...

18. MOVEMENT IN FUNDS - continued

	226,803	226,321	(362,746)	90,378
TOTAL FUNDS	504,385	(314,743)	-	189,642

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	147,233	(686,126)	(7,300)	(546,193)
Project contributions to Comms	-	(2,210)	-	(2,210)
Project contributions to Training	-	7,339	-	7,339
	147,233	(680,997)	(7,300)	(541,064)
Restricted funds				
AQA - Unlocking Potential	155,736	(74,372)	-	81,364
Get on Track - Bridgend	-	(4,386)	-	(4,386)
Get on Track - Sanctuary Housing - Supported Living	-	(4,188)	-	(4,188)
Get on Track - Southwestern CCIF	-	(153)	-	(153)
KKR Covid Response Fund	-	(13,825)	-	(13,825)
On Track to Achieve - Beacon Hill	-	(1,350)	-	(1,350)
On Track to Achieve - Britford	-	(671)	-	(671)
On Track to Achieve - Brooks MacDonald	-	(2,749)	-	(2,749)
On Track to Achieve - Deloitte Nottingham	4,600	(2,025)	-	2,575
On Track to Achieve - DRW x6	34,421	(18,350)	-	16,071
On Track to Achieve - Glebe school	1,397	(333)	-	1,064
On Track to Achieve - Great Western Railway	-	(498)	-	(498)
On Track to Achieve - Jersey	-	(1,217)	-	(1,217)
On Track to Achieve - Mott MacDonald	5,000	(225)	-	4,775
On Track to Achieve - St James Place Foundation/Liverpool	8,152	(13,745)	-	(5,593)
On Track to Achieve - Wales	-	(450)	-	(450)
On Track to Achieve - WANDisco	5,000	-	-	5,000
Peter Sowerby - Alderhey	40,297	(20,767)	-	19,530
Sport England - Coastal Communities	-	4,156	-	4,156
Staying Connected (TNL)	-	1,800	-	1,800
Swale Community Leisure	20,213	(9,125)	-	11,088
TNL - Youth Voice	50,000	(15,500)	-	34,500
Westfield Health BSB	1,733	(1,801)	-	(68)
Westfield Health OTTA	50,504	(21,594)	-	28,910
Westfield Health Leadership Programme	66,084	(24,911)	-	41,173
Youth Endowment Fund	9,963	(500)	-	9,463
	453,100	(226,779)	-	226,321

continued...

18. MOVEMENT IN FUNDS - continued				
TOTAL FUNDS	600,333	(907,776)	(7,300)	(314,743)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	503,438	(588,220)	323,566	238,784
National Citizenship Service	173	1,060	-	1,233
Project contributions to Comms	10,392	(4,000)	-	6,392
Project contributions to M&E	4,695	-	7,139	11,834
Project contributions to Training	21,055	(35,279)	33,563	19,339
	539,753	(626,439)	364,268	277,582
Restricted funds				
AOC Leadership Programme Resources	6,000	(1,400)	(4,600)	-
AQA - Unlocking Potential	26,956	17,087	(49,964)	(5,921)
Breaking Limits	-	25,000	(25,000)	-
Building Better Opportunities - Facing Forward	(4,065)	-	4,065	-
Get on Track - Bridgend	8,500	5,500	(6,835)	7,165
Get on Track - Jersey Sports	(1,220)	7,361	(3,865)	2,276
Get on Track - Sanctuary Housing - Supported Living	47,614	(25,497)	(12,506)	9,611
Get on Track - Southwestern CCIF	5,545	10,662	(16,207)	-
Get on Track - Wiltshire (Blagrave Trust)	29,019	(17,431)	(11,588)	-
KKR Covid Response Fund	51,501	(15,118)	(12,107)	24,276
Leadership in Sport	400	(400)	-	-
M&G Charitable Trust	-	25,000	(25,000)	-
On Track to Achieve - Beacon Hill	2,440	6,135	(6,909)	1,666
On Track to Achieve - Britford	-	9,809	(6,708)	3,101
On Track to Achieve - Brooks MacDonald	-	8,088	(3,256)	4,832
On Track to Achieve - DRW x6	(229)	51,748	(24,120)	27,399
On Track to Achieve - Glebe school	2,878	1,600	(1,950)	2,528
On Track to Achieve - Great Western Railway	33,060	(10,720)	(18,967)	3,373
On Track to Achieve - Jersey	-	14,235	(10,080)	4,155
On Track to Achieve - RSPCA	-	3,300	(3,300)	-
On Track to Achieve - St James Place Foundation/Liverpool	34,560	24,234	(30,494)	28,300
On Track to Achieve - Victoria Special School Charitable Trust	5,000	(1,800)	(3,200)	-
On Track to Achieve - Wales	11,020	(3,175)	(2,674)	5,171
Peter Sowerby - Alderhey	9,390	27,894	(25,523)	11,761
SH Virtual Workshops	5,500	(2,250)	(3,623)	(373)

continued...

18. MOVEMENT IN FUNDS - continued

Sport England - Coastal Communities	210,735	(142,487)	(8,650)	59,598
Staying Connected (TNL)	5,475	1,125	(6,600)	-
Westfield Health BSB	-	2,310	(1,410)	900
Westfield Health OTTA	-	37,200	(25,303)	11,897
Westfield Health Leadership Programme	-	34,649	(9,561)	25,088
Youth Endowment Fund	-	8,333	(8,333)	-
	490,079	100,992	(364,268)	226,803
TOTAL FUNDS	1,029,832	(525,447)	-	504,385

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	140,725	(626,251)	(102,694)	(588,220)
National Citizenship Service	2,280	(1,220)	-	1,060
Project contributions to Comms	-	(4,000)	-	(4,000)
Project contributions to Training	-	(35,279)	-	(35,279)
	143,005	(666,750)	(102,694)	(626,439)
Restricted funds				
AOC Leadership Programme Resources	-	(1,400)	-	(1,400)
AQA - Unlocking Potential	95,069	(77,982)	-	17,087
Breaking Limits	25,000	-	-	25,000
Get on Track - Bridgend	10,000	(4,500)	-	5,500
Get on Track - Jersey Sports	18,690	(11,329)	-	7,361
Get on Track - Sanctuary Housing - Supported Living	-	(25,497)	-	(25,497)
Get on Track - Southwestern CCIF	30,000	(19,338)	-	10,662
Get on Track - Wiltshire (Blagrave Trust)	-	(17,431)	-	(17,431)
KKR Covid Response Fund	-	(15,118)	-	(15,118)
Leadership in Sport	-	(400)	-	(400)
M&G Charitable Trust	25,000	-	-	25,000
On Track to Achieve - Beacon Hill	8,610	(2,475)	-	6,135
On Track to Achieve - Britford	15,000	(5,191)	-	9,809
On Track to Achieve - Brooks MacDonald	10,000	(1,912)	-	8,088
On Track to Achieve - DRW x6	66,842	(15,094)	-	51,748
On Track to Achieve - Glebe school	5,450	(3,850)	-	1,600
On Track to Achieve - Great Western Railway	-	(10,720)	-	(10,720)
On Track to Achieve - Jersey	18,300	(4,065)	-	14,235
On Track to Achieve - RSPCA	5,100	(1,800)	-	3,300
On Track to Achieve - St James Place Foundation/Liverpool	34,560	(10,326)	-	24,234
On Track to Achieve - Victoria Special School Charitable Trust	-	(1,800)	-	(1,800)
On Track to Achieve - Wales	-	(3,175)	-	(3,175)
Peter Sowerby - Alderhey	31,852	(3,958)	-	27,894
SH Virtual Workshops	-	(2,250)	-	(2,250)
Sport England - Coastal Communities	-	(142,487)	-	(142,487)
Staying Connected (TNL)	-	1,125	-	1,125
Westfield Health BSB	2,310	-	-	2,310
Westfield Health OTTA	45,922	(8,722)	-	37,200

continued...

18. MOVEMENT IN FUNDS - continued

Westfield Health Leadership Programme	42,821	(8,172)	-	34,649
Youth Endowment Fund	8,333	-	-	8,333
	498,859	(397,867)	-	100,992
TOTAL FUNDS	641,864	(1,064,617)	(102,694)	(525,447)

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	503,438	(1,134,413)	663,386	32,411
National Citizenship Service	173	1,060	-	1,233
Project contributions to Comms	10,392	(6,210)	8,327	12,509
Project contributions to M&E	4,695	-	10,877	15,572
Project contributions to Training	21,055	(27,940)	44,424	37,539
	539,753	(1,167,503)	727,014	99,264
Restricted funds				
AOC Leadership Programme Resources	6,000	(1,400)	(4,600)	-
AQA - Unlocking Potential	26,956	98,451	(131,560)	(6,153)
Breaking Limits	-	25,000	(25,000)	-
Building Better Opportunities - Facing Forward	(4,065)	-	4,065	-
Get on Track - Bridgend	8,500	1,114	(9,614)	-
Get on Track - Jersey Sports	(1,220)	7,361	(4,973)	1,168
Get on Track - Sanctuary Housing - Supported Living	47,614	(29,685)	(17,929)	-
Get on Track - Southwestern CCIF	5,545	10,509	(16,054)	-
Get on Track - Wiltshire (Blagrave Trust)	29,019	(17,431)	(11,588)	-
KKR Covid Response Fund	51,501	(28,943)	(22,558)	-
Leadership in Sport	400	(400)	-	-
M&G Charitable Trust	-	25,000	(25,000)	-
On Track to Achieve - Beacon Hill	2,440	4,785	(7,225)	-
On Track to Achieve - Britford	-	9,138	(9,138)	-
On Track to Achieve - Brooks MacDonald	-	5,339	(5,339)	-
On Track to Achieve - Deloitte Nottingham	-	2,575	(500)	2,075
On Track to Achieve - DRW x6	(229)	67,819	(59,470)	8,120
On Track to Achieve - Glebe school	2,878	2,664	(5,938)	(396)
On Track to Achieve - Great Western Railway	33,060	(11,218)	(21,842)	-
On Track to Achieve - Jersey	-	13,018	(12,023)	995
On Track to Achieve - Mott MacDonald	-	4,775	-	4,775
On Track to Achieve - RSPCA	-	3,300	(3,300)	-
On Track to Achieve - St James Place Foundation/Liverpool	34,560	18,641	(56,580)	(3,379)

continued...

18. MOVEMENT IN FUNDS - continued

On Track to Achieve - Victoria Special School Charitable Trust	5,000	(1,800)	(3,200)	-
On Track to Achieve - Wales	11,020	(3,625)	(5,595)	1,800
On Track to Achieve - WANDisco	-	5,000	-	5,000
Peter Sowerby - Alderhey	9,390	47,424	(45,054)	11,760
SH Virtual Workshops	5,500	(2,250)	(3,250)	-
Sport England - Coastal Communities	210,735	(138,331)	(68,650)	3,754
Staying Connected (TNL)	5,475	2,925	(8,400)	-
Swale Community Leisure	-	11,088	(10,963)	125
TNL - Youth Voice	-	34,500	(11,650)	22,850
Westfield Health BSB	-	2,242	(2,820)	(578)
Westfield Health OTTA	-	66,110	(65,356)	754
Westfield Health Leadership Programme	-	75,822	(38,114)	37,708
Youth Endowment Fund	-	17,796	(17,796)	-
	490,079	327,313	(727,014)	90,378
TOTAL FUNDS	1,029,832	(840,190)	-	189,642

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	287,958	(1,312,377)	(109,994)	(1,134,413)
National Citizenship Service	2,280	(1,220)	-	1,060
Project contributions to Comms	-	(6,210)	-	(6,210)
Project contributions to Training	-	(27,940)	-	(27,940)
	290,238	(1,347,747)	(109,994)	(1,167,503)
Restricted funds				
AOC Leadership Programme Resources	-	(1,400)	-	(1,400)
AQA - Unlocking Potential	250,805	(152,354)	-	98,451
Breaking Limits	25,000	-	-	25,000
Get on Track - Bridgend	10,000	(8,886)	-	1,114
Get on Track - Jersey Sports	18,690	(11,329)	-	7,361
Get on Track - Sanctuary Housing - Supported Living	-	(29,685)	-	(29,685)
Get on Track - Southwestern CCIF	30,000	(19,491)	-	10,509
Get on Track - Wiltshire (Blagrave Trust)	-	(17,431)	-	(17,431)
KKR Covid Response Fund	-	(28,943)	-	(28,943)
Leadership in Sport	-	(400)	-	(400)
M&G Charitable Trust	25,000	-	-	25,000
On Track to Achieve - Beacon Hill	8,610	(3,825)	-	4,785
On Track to Achieve - Britford	15,000	(5,862)	-	9,138
On Track to Achieve - Brooks MacDonald	10,000	(4,661)	-	5,339
On Track to Achieve - Deloitte Nottingham	4,600	(2,025)	-	2,575
On Track to Achieve - DRW x6	101,263	(33,444)	-	67,819
On Track to Achieve - Glebe school	6,847	(4,183)	-	2,664
On Track to Achieve - Great Western Railway	-	(11,218)	-	(11,218)
On Track to Achieve - Jersey	18,300	(5,282)	-	13,018
On Track to Achieve - Mott MacDonald	5,000	(225)	-	4,775
On Track to Achieve - RSPCA	5,100	(1,800)	-	3,300
On Track to Achieve - St James Place Foundation/Liverpool	42,712	(24,071)	-	18,641
On Track to Achieve - Victoria Special School Charitable Trust	-	(1,800)	-	(1,800)
On Track to Achieve - Wales	-	(3,625)	-	(3,625)
On Track to Achieve - WANDisco	5,000	-	-	5,000

continued...

18. MOVEMENT IN FUNDS - continued

Peter Sowerby - Alderhey	72,149	(24,725)	-	47,424
SH Virtual Workshops	-	(2,250)	-	(2,250)
Sport England - Coastal Communities	-	(138,331)	-	(138,331)
Staying Connected (TNL)	-	2,925	-	2,925
Swale Community Leisure	20,213	(9,125)	-	11,088
TNL - Youth Voice	50,000	(15,500)	-	34,500
Westfield Health BSB	4,043	(1,801)	-	2,242
Westfield Health OTTA	96,426	(30,316)	-	66,110
Westfield Health Leadership Programme	108,905	(33,083)	-	75,822
Youth Endowment Fund	18,296	(500)	-	17,796
	951,959	(624,646)	-	327,313
TOTAL FUNDS	1,242,197	(1,972,393)	(109,994)	(840,190)

Unrestricted funds

National Citizenship Service
Our team of world class athlete mentors are trained to deliver personal and social development activities to young people. Through a range of NCS local delivery partners, our athletes have delivered a range of inspirational and motivational sessions aligned to the programme using these skills as well as their status as inspirational role models.

Project contributions to Comms
Represents funds set aside for communication costs.

Project contributions to M&E
Represents funds set aside for monitoring and evaluation costs

Project contributions to Training
Represents funds set aside for staff and athlete training costs

Restricted funds

AQA - Unlocking Potential
This is a partnership programme whereby the Trust is funded to deliver the AQA Unlocking Potential programme.

Bridgend - Get on Track
Bridgend City Borough Council awarded a grant to deliver Get on Track in Bridgend.

Jersey Sport - Get on Track
A partnership programme enabling the Trust's athlete mentors to deliver a community-based mentoring programme to young people living in Jersey.

Sanctuary Housing - Supported Living - Get on Track

continued...

18. MOVEMENT IN FUNDS - continued

A corporate grant to deliver Get on Track for Employability for 16-25 year old residents of Sanctuary Supported Living in various areas of England.

South Western Railway - Get on Track
A programme funded by SWR that enabled the Trust's athlete mentors to deliver a community based mentoring programme to young people living in Jersey.

Swale - Get on Track
A Partnership Get on Track programme which supports Young People aged 16 - 25 the opportunity to build confidence, self-esteem and resilience, whilst gaining relevant leisure industry qualifications and training.

Sport England - Coastal Communities
Sport England have awarded a lottery grant over a two-year period to allow the Trust to deliver its revised Get on Track programme to tackle inactivity in young people in 8 deprived coastal communities in England.

Oakhill - G4S
Funding for delivery of a 10 session well being programme at a Young Offenders Secure Unit to improve confidence, resilience, self esteem and wellbeing.

On Track to Achieve - Various Schools
Funded through grants and directly from schools the Trust is delivering its On Track to Achieve programme to young people facing disadvantages to increase their confidence, self-esteem and resilience to raise their aspirations and to improve their educational outcomes.

Funded by:
29th May 1961 Charitable Trust
Bridgend CBC
Britford Bridge Trust
Brooks MacDonald
Deloitte LLP
Dallaglio Rugby Works
Glebe School
GWR Swindon
Elizabeth Rathbone
Jersey Sport
Moondance Foundation
Mott MacDonald
St James Place Foundation
The Eveson Trust
WanDisco
Westfield Health
West Midlands PCC

Peter Sowerby Foundation

continued...

18. MOVEMENT IN FUNDS - continued

An innovative digital programme enabling the Trust to support young people with their wellbeing and physical activity levels whilst receiving hospital care or aftercare at Alder Hey Children's Hospital, Liverpool.

Westfield Health
Multi year partnership supporting the Trust to deliver ten On Track to Achieve school programmes and two Young Leaders programmes in Sheffield.

The Centre for Youth Impact
A pilot programme to understand if 1:1 early intervention mentoring of young people in ten schools across Sheffield prevents or reduces anti social and violent behaviour.

The National Lottery - Youth Voice
Funding to carry out research to improve how we amplify the voice of youth in the organisation and the organisations activities, and offer appropriate opportunities to young people to help improve their wellbeing, and tackle disadvantage and inequality.

Transfers between funds

Transfers between funds relate to:

a) movements of funds where restricted income can be justifiably matched against unrestricted expenditure and overhead expenditure in line with the terms of the grant, and

b) designation of of unrestricted funds by the Trustees for specific areas of the Trust's work.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Dame Kelly Holmes Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations from organisations	109,932	89,508
Donations from individuals	8,378	6,230
Events income	12,195	34,368
Legacy donations	1,339	-
	131,844	130,106
Other trading activities		
Corporate trading income	9,066	10,608
Investment income		
Deposit account interest	397	11
Charitable activities		
Grants	453,100	501,139
Exceptional items	5,926	-
	459,026	501,139
Total incoming resources	600,333	641,864
EXPENDITURE		
Raising donations and legacies		
Wages	87,248	84,763
Social security	6,981	8,450
Pensions	1,536	1,994
Fundraising costs	48,078	23,192
	143,843	118,399
Other trading activities		
Trustees' expenses	474	-
Corporate trading costs	5,375	-
	5,849	-
Charitable activities		
Wages	197,805	189,303
Carried forward	197,805	189,303

Dame Kelly Holmes Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
Charitable activities		
Brought forward	197,805	189,303
Social security	16,094	19,204
Pensions	4,743	4,394
Programme delivery	226,779	399,775
	445,421	612,676
Support costs		
Management		
Wages	167,408	150,370
Social security	13,899	15,509
Pensions	3,477	2,923
Insurance	14,732	10,474
Telephone	4,743	4,516
Postage and stationery	1,041	970
Sundries	5,975	287
Computer and website costs	24,059	25,507
Payroll processing costs	-	(192)
Subscriptions and training	2,293	46,140
Travel and subsistence	17,497	13,497
Irrecoverable VAT	10,440	8,467
Staff entertainment	797	3,426
Communication costs	15,129	15,982
Depreciation of tangible and heritage assets	1,211	1,175
	282,701	299,051
Finance		
Bank charges	370	455
Governance costs		
Auditors' remuneration	6,543	5,751
Accountancy fees	12,400	13,267
Meeting rooms	6,600	6,824
Professional fees	4,049	8,194
	29,592	34,036
Total resources expended	907,776	1,064,617
Net expenditure	(307,443)	(422,753)

This page does not form part of the statutory financial statements

DAME KELLY HOLMES TRUST

England & Wales - Charity number 1128529

Accounts

REGISTERED COMPANY NUMBER: 06531532 (England and Wales)
REGISTERED CHARITY NUMBER: 1128529

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2022

for

Dame Kelly Holmes Trust

PKF Francis Clark
90 Victoria Street
Redcliffe
Bristol
BS1 6DP

Dame Kelly Holmes Trust

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for the Year Ended 31 March 2022

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Dame Kelly Holmes Trust

Report of the Trustees
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. Information set out on pages 1 to 10 form part of the Trustees' Report.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Trustees' Report - Overview of the Year

This year has seen the Trust continue to provide mentoring and support for young people who are facing challenges in their everyday lives due to inequality, to help them manage their wellbeing as we recover from the impact of the past two years, whilst ensuring they have the confidence, resilience and self-esteem to lead happy, healthy lives.

On the face of it, and as we stand in March 22, our delivery model has mainly returned to how it was pre-covid, however the impact of covid is still very visible with our beneficiaries and the Princes Trust 2022 Youth Index worryingly confirmed the complexities and vulnerabilities we are seeing on a day to day basis:

- 22% feel they will 'fail in life'
- 44% feel more anxious
- 46% of the young people say their mental health has worsened due to the pandemic
- 23% agree they will never recover from the emotional impact of the pandemic.

*Princes Trust Youth Index March 2022

The pandemic has hit every section of society hard, but young people in particular will bear the brunt of the economic and emotional fallout for years to come; funding to support young people continues to be crucial now like never before.

This year we are proud that in partnership with schools, hospitals and community organisations, our athlete mentors have provided mentoring and support to over 1,600 young people, with nearly 950 young people starting a programme within the financial year. We are humbled and honoured that the young people and our partners, trust us to work with them to share the unique experiences our world class athletes have gone through, both highs and lows, and through our programme frameworks and theory of change, provide opportunities and experiences to help young people find their own positive mindset and resilience, which empowers them to make better decisions about their future, and to cope with the inevitable setbacks they will face.

Programme Activities
A few highlights from our delivery this year include:

Sport England
This year saw us complete a 3-year project supporting young people in Coastal Communities. Using our unique mentoring skill set, the programme was designed to achieve the following outcomes for 700 young people through delivering 35 programmes in Liverpool, Southport, Scarborough, Torbay, Folkstone, Dover, Grimsby, and Hull:

- Increase their physical activity level to achieve, and maintain a minimum of 30 mins moderate activity at least once a week
- Improve motivation, and self-esteem, leading to positive attitudes and behaviours, physically and mentally
- Improve social networks leading to increased integration into the community ecosystem and better understanding of local provision
- Improve relevant skills, experience, and focus, leading to increased long term employment prospects

Delivered during one of the most challenging times in modern history, and against a backdrop of national lock downs and restrictions on access to sport and physical activity provision, over three years the programme was able to deliver the following results in response to the brief to over 780 young people:

- An increase in those achieving 30 mins or more activity from 54% at the start, to 73% at the end of the programme through the offering of a safe space in which to try new activities, a programme focus on forming positive habits, introduction to local provision, and increasing awareness of the link between positive physical and mental wellbeing
- Average wellbeing scores (according to the Short Warwick-Edinburgh Mental Wellbeing Scale) amongst participants increasing from 20.6 to 22.3 out of 35, an improvement of 8%, with increase amongst female participants
- An increase in young people's feeling of connection to the local community from 37% to 42%; and an increase in knowledge of local sports provision from 47% to 65%

Developing our Sheffield Hub in partnership with Westfield Health
This year saw us launch our first Hub in Sheffield thank to our partnership with Westfield Health, who have become the Trust's first Double Gold corporate partner. A powerful and value led partnership delivering on our strategic objectives and opening new opportunities, Dame Kelly Holmes Trust and Westfield Health launched a three-year charitable partnership, initially focused on improving health and wellbeing amongst young people in Sheffield, with big ambitions to expand programmes nationally.

This year we have supported 160 students across 10 schools in Sheffield and our first Young Leaders cohort have started on their journey to become agents of change within their communities with the 2nd cohort starting in July 2022. As well as mentoring and supporting students to improve their relationship with their health and wellbeing, the young people are also giving back to their community through social action projects, specifically for those who are about to transition from primary to secondary schools. We are looking forward to seeing the impact that the first year of this partnership has made on the young people and we are already putting plans in place to support another 200 young people in the next financial year.

Alder Hey Children's Hospital

We are thrilled that this year, thanks to the Peter Sowerby Digital Breakthrough Fund, that we have begun to scale up our digital offer of support in partnership with Alder Hey Children's Hospital.

Dame Kelly Homes Trust athlete mentors are supporting 150 in and outpatients at Alder Hey Children's Hospital in their recovery this year by helping them become more physically active and increasing their wellbeing, through the Ready, Steady, Go programme. Following a successful pilot which saw the Trust working directly with hospital inpatients for the first time, funding was granted by the Peter Sowerby Digital Breakthrough Fund to the Trust, in partnership with Alder Hey Children's Charity and Alder Hey Children's Hospital, to continue and expand upon this work with the hospital starting this year with the programme being in full flow in the next financial year, extending the offer to allow access to outpatients.

The programme has launched with the first young people already enjoying their athlete mentor sessions. We are inviting a variety of patients to take part including patients with asthma, chronic pain, obesity and arthritis. Many of these young people are struggling with confidence, self-esteem and understanding how exercise can fit into their life with a particular diagnosis.

Starting in Alder Hey Children's Hospital, with plans to work with more hospitals in the future, the Trust sees this as an exciting opportunity to expand its programme offering into healthcare settings, supporting more young people facing challenges in their everyday lives.

AQA

Within our education programmes we are proud to have delivered another year in partnership with AQA of the AQA Unlocking Potential programme. This aims to raise young people's aspirations and expectations on future life goals, whether from school to Further Education, Further Education to Higher Education, or into training and employment. This year we reached a milestone of ten years in partnership with AQA which has seen us support over 600 young people through the AQA Unlocking Potential Programme and plans were ramped up to provide a successful celebration for the young people in London at the Gherkin in July 22.

Organisational Activities

Organisationally we have also had a busy year. For the first time in the history of Dame Kelly Holmes Trust we launched a ten-year ambition, beginning with a three-year strategic plan, Powering Potential, Shaping Futures.

We believe all young people must have an equal opportunity to be the best versions of themselves. Our goal is to improve the health and wellbeing of 10,000 young people across the UK facing challenges in their everyday lives by 2032. We'll deliver transformational programmes lead by world class athletes, who we believe are inspirational mentors and role models.

Building on our longstanding experience and foundations, we will deliver positive social impact on the lives of our beneficiaries, adapting quickly to always reach those who need us most. Following a period of great uncertainty, particularly for young people, we want to offer stability and confidence that the Trust is committed to them, and our athletes, for the long-term.

Our strategy places our commitment to young people, to athletes, to governance and financial sustainability at the heart of everything we do. We aim to reach more young people across the UK through our programmes and offer more opportunities for young people to shape what we do.

We know that athletes mentoring young people is a powerful formula, and we aim to attract and retain the best. We will continue to deliver to our strengths, at the highest standards of governance, responding to the needs of our beneficiaries and to shifting circumstances. We will strengthen our core, and sustain our future, both for our people and financially. And we will unashamedly shout about the amazing achievements of our young people and the impact we are having on transforming young lives**.**

We would welcome you to see our strategy in full by clicking the following link - **https://damekellyholmestrust2021.webflow.io/.**

To help us deliver against our 3-year strategy and 10-year ambition, this year we have focussed on 3 core priorities which will roll into next year where the positive impact will be realized:

- We have reviewed and reshaped the structure of the organisation to reduce silo working, improve communication, improve efficiencies and to provide greater ownership and accountabilities across the entire team.
- Alongside the structure changes, we have committed to operate internally through a project/contract/partnership management structure and adopt new digital tools to improve efficiencies and performance. The groundwork has started this year with the recommended tools and structure being adopted next year.
- As a whole team, we have been refreshing the culture of the organisation which is underpinned but our values and mindset. Working with the board, our athlete mentors, our staff team and hearing from our beneficiaries, we are committed to the below which we will be building on and implementing next year across everything that we do:

Values	**Mindset**
Respectful: We recognise the strength and depth of diversity and inclusion. We trust those we work with, value everyone's contribution and everyone's voice is heard.	Tenacious: There is no problem we can't overcome. We tackle challenges with solutions, and a firm resolve to try again, applying new ideas and approaches.
Open-Minded: Our purpose drives our direction. We are open to change and ideas; we adapt for the good of our beneficiaries and we operate with creativity to achieve a shared goal.	Accountable: We are all personally committed to achieving key results and ensuring clear communication at all levels. We are honest about our individual and collective performance.
Authentic: We don't pretend to be who we're not. We believe in the skill sets we teach young people, and we embody them. We talk without jargon, and we have honest conversations.	Resilient: We use insight, growth mindset, emotional intelligence, and psychological safety when dealing with setbacks.
Ambitious: We have a desire to achieve in everything that we do and constantly seek insight to improve. We strive to maximise every opportunity for long-term, sustainable outcomes.	Focused: We focus on outcomes. We know our end goal is to transform the lives of the young people we work with and for. We take personal responsibility for tasks and build collaborative relationships to get things done.

Finally, we'd like to say thank you to every school and community partner, every parent, teacher, community worker youth worker, housing support worker, funder, and volunteer for your support this year. With your continued support and the dedication of our committed trustees, athlete mentor and staff, we are confident that we will continue to positively impact the lives of the young people we support and the communities they live in.

Trustees Report - Statement of Public Benefit
The charity's Trustees have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance issued by the Charity Commission. The Trustees do not receive any private benefit from the charity.

The public benefit outcomes identified by Trustees with regard to the advancement of education are as follows:

i) **Supporting disadvantaged young people** up to the age of 25 and helping them to lead a more positive life.

ii) The development of a **new inspiring workforce** from retired world class sporting champions.

iii) **Providing engaging learning opportunities** to empower young people to develop skills to raise their aspirations, realise their potential and have their achievements recognised, thereby reducing the risk of them experiencing social exclusion and being drawn into antisocial or criminal behaviour.

iv) **Empowering young people** as individuals so that they may actively engage in and contribute to the planning process and future direction of the Charity and the communities in which they live and take greater responsibility for planning their own lives.

STRATEGIC REPORT
Trustees Report- Financial and Strategic Review
Financial Review
The Trust achieved total unrestricted and restricted income of £642k (2021: £1.457m) with total unrestricted and restricted expenditure of £1.064m (2021: £789k). This resulted in an unrestricted deficit for the year of £262k (2021: surplus of £402k) and a restricted deficit for the year of £263k (2020: £266k surplus).

Our fund balances as at 31 March 2022 stand at Unrestricted: £278k and Restricted: £227k.

Despite the in-year deficits, there is £112k of unrestricted income that is not lost income but delayed. We will be able to recognise this within the next financial year and is in addition to our budget for FY23. An £87.5k share donation was budgeted for FY22 however we were advised to recognise a 'fair value' for the shares within the FY21 accounts. Again, this was not lost income, simply recognised within a different financial year. The fair value of the shares has considerably fallen within the year, and we have recognised this movement within the FY22. This accounts for £102k of the unrestricted deficit. It should be noted that although the share values fall within our unrestricted funds, we do not include them in our 'free' reserves which we base our reserve calculations, reserves policy and management decisions on.

The impact of COVID-19 is still being felt by the organisation as we navigate through the recovery, the funding landscape and the huge need of all organisations which has created a swell of competition for available funds. We ended the previous year with healthy free unrestricted funds and free reserves as well as large, restricted reserves which were ringfenced for project spend this year. Although there have been areas of success this year, we have needed to scale back on some of our organisational plans to keep our unrestricted expenditure in line with our forecasts. Although this is not ideal, it is evidence of our risk management controls at both Board and Committee level.

As with last year, we have worked hard to ensure our procurement procedures are sufficiently in place so that expenditure is closely monitored and within budget in order to be able to achieve reserve levels that enable the Trust to run in a secure and comfortable position to carry out our purpose.

Review of the year
This year has seen us implement our plans to refresh our corporate partnership model and diversify our income streams. As mentioned earlier in this report, our traditional income streams have been challenging to forecast with funders under high demand. The below highlights some of the successes of our diversification strategy which we aim to build and grow over the coming year. To help us achieve this with the capacity we have, we have also had to slow down or stop altogether some of our development plans. The main areas which we won't be focusing on include Hight Net Worth Individuals, public and community fundraising, and non-Trust owned challenge events. We read with interest the NVCO Road Ahead 2022 report and PESTLE analysis which helps charities chart their route to practicality amid constant uncertainty, which very much aligned to our own thinking and plans for the next 12-18 months.

This year we are thrilled to have welcomed a number of corporate partners to stand shoulder to shoulder with the Trust and the young people we support. For the first time in our history, we have our first Double Gold partner in Westfield Health as highlighted earlier in the report. We have also welcomed Chartwells as a gold partner and Baker Mallett, Brooks MacDonald and Swale Community Leisure Trust as silver partners within our new corporate partnership framework. These are multi-year purpose led partnerships and the Trust is already in positive conversations to build on this in the next financial year.

As well as the above, we are proud to have worked this year with KKR who provided funding to support young adults in the community to develop their employability skills along with improving their health and wellbeing. KKR helped us celebrate the young people's success by hosting a roof top BBQ which was a fantasticPlans are in place for the KKR team to help celebrate the young people's success by hosting a roof top BBQ at their offices in May which we are sure will be a fantastic event. We have also continued our partnership with Sanctuary Housing Group and have started this year, a listening exercise to hear from young people within their supported living accommodation, and their front line workers, to better understand the challenges they are facing and what support is required. We look forward to providing the report and recommendations to them early in the next financial year.

We will also be undertaking our own listening exercise in the next financial year thanks for funding from the National Lottery Community Fund received at the end of this year. This grant will enable the Trust to listen to young people from outside our circles and understand the challenges and support they need to improve and maintain positive wellbeing as we navigate the impact of Covid. As well as undertaking a quantitative and qualitative research project, this grant will also see us develop our own awareness and framework to bring the voice of young people into the decision making at the Trust. A truly exciting opportunity.

And this year saw us launch for the first time our own signature fundraising challenge; Starting Blocks. Not every young person has the opportunity or inspiration to unlock their potential and find their Starting Block in life. A Starting Block is the person, place or moment that inspired you to become who you are today. Get sponsored to run, walk, swim or ride the distance back to where your story started and help Dame Kelly Holmes Trust change what's possible for those young people who are facing challenges in their everyday lives. This is an ongoing challenge but in its first year, we are delighted that over £35,000 has been raised.

In summary, despite the challenges of the year, we are confident that we are diversifying our income streams and reducing to an extent, the uncertainty of grant income and associated risks. With the success to date of our new corporate partnership model, our exciting plans to extend our delivery within the health system and our plans for next year, which includes a school fundraising challenge and new corporate fundraising products, as well as launching our sales strategy to education providers, we move forward with purpose, focus and determination to ensure we continue to be here for our beneficiaries.

Income Generation

Our income is derived from Corporates, Trusts and Foundations, Fundraising events and Partnerships, Individual Giving and Public Funding. We aim to not be over reliant on any one funding source. Our restricted income totalled £499k with the largest source being Corporate Funding income (£226k) followed by Trusts and Foundations income (£223k) and Public (£52k). Our largest contract during the year was delivered through AQA (£95k), followed by Westfield Health (£91k) & Dallaglio Rugby Works (£67k), as well as the continuation of existing and smaller contracts. We continue to be grateful to our multiple year supporters such as AQA, Bridgend County Borough Council, Southwestern Railways and St James Place Foundation to name a few, for their ongoing support.

Our unrestricted income totalled £143k with the largest source being Donations and Legacies (£130k). This was split as follows; £90k donations from organisations, £34k event income & £6k donations from individuals

Internal Controls

The Trust has a revised clear and consistent strategy aligned to the organisational structure. The strategy has been developed to exploit identified opportunities whilst monitoring material risks and implementing appropriate internal controls to mitigate risks. The Trustees are ultimately responsible for internal controls and risk management. In acknowledgment of its responsibilities, the Trustees have closely monitored the following internal controls:

- Approval of payment authorisation policy to ensure that only legitimate business-related transactions are processed for payment
- Approval of annual budgets, monthly management accounts and cashflows which allow the Board and the executive team to monitor the key business and financial risks throughout the year
- Employment of suitably qualified and/or experienced staff to take responsibility for the key areas of the Charity's business supported by a formal appraisal system.
- Ensuring that we are demonstrating best value and that we are using our resources effectively for wider charitable beneficiaries. The Trust adheres to strict data protection procedures in handling of sensitive data. These include restriction of access of key stakeholders' data to designated personnel through approved measures such as compulsory use of passwords and access rights.

STRATEGIC REPORT
Financial review
Financial Risks

Reserves
During the year, the Trustees reviewed the current reserves policy and accepted that it remains in line with the aims and vision of the Trust; the Board has been regularly reviewing funds within the scope of the reserves policy against latest risks, opportunities, financial outturn, plans and projections for the year. As of 31 March 2022, total funds are £504k (2021: £1.029m). General Unrestricted funds are showing a balance of £278k (2021: £540k) and restricted funds a balance of £227k (2021: £490k).

Free reserves of £263k (2021: £422k) have been calculated by reference to the unrestricted funds balance at the year-end less fixed assets of £15k.

The aim of the Trustees, as stated within the Trust's reserves policy, is to have sufficient free reserves set aside to cover six months close-down operating costs if needed. We continuously review this position and will keep monitoring it through both our Finance and Audit Committee and the Board. Our £263k free reserves currently gives us 4 months of all operating and wind down costs.

Investment Policy
The objectives of the investment policy are for the Trust to seek the best financial return within an acceptable level of risk for both long term and short-term reserves with the ability to meet unanticipated cash flow requirements. We also ensure that allocated restricted funding is invested short term with Board approval. The Trustees regularly review the investments that are held and approve any additional investment recommendations made by the executive team.

2022/2023 Projections
As we move into 2022-2023 with a degree of confidence due to some of the success mentioned above and key diversification of income stream activities launched last year with a number of multiyear strategic corporate partnerships, we remain prudent as our traditional funding through public grants and trusts and foundations, remains uncertain as we return from the pandemic. However, we have robust cost controls in place and an agile structure to work from. With the prudency we have undertaken in our pipeline forecasting, we are aiming for a turnover of circa £1.246m for the financial year which will see us return to previous income levels.

Remuneration Policy for staff and key management personnel
The pay of all staff is reviewed annually by the Remuneration & Nominations Committee with oversight from the Finance & Audit Committee as part of the budget process. The Remuneration & Nominations Committee also approves any increments and performance related payments of senior staff in accordance with average earnings in the sector. In view of the nature of the charity, the Trustees benchmark against pay levels in other sport, education and young people charities.

STRATEGIC REPORT

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. During this year we continued to monitor our 'Risk Management System'. The Risk Management System provides:

- An ongoing review of the risks we may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact should those risks materialise.

This has identified that there are four primary risks which are recognised, monitored and managed at Board level:

1. Sustainable funding and diverse income streams - allowing us to build and maintain a prudent level of reserves whilst testing new approaches to ensure we are reaching young people how and when they need our support.
2. Safeguarding of young people and athletes (incl. code of conduct & data protection).
3. Governance of the Charity and in particular succession of trustees and key personnel and our commitment to Equality, Diversity & Inclusion across the organisation.
4. Enhancing our digital capability both programmatically and operationally to ensure we are efficient and utilising digital solutions to scale our delivery and underpin the young people's experience and learning.

All risks have been identified at Board and Committee level and are owned by Trustee Committee Chairs and appropriate Executive Senior Managers. Where individuals within the Trust have responsibility for monitoring budgets or other aspects of the control environment, we have ensured that they have appropriate skills and knowledge to carry out these tasks. In addition, we have developed a major overhaul of our data management systems as part of our GDPR compliance action plan, embedded a new policy for safeguarding alongside a staff training programme.

Health and Safety

We are committed to continual improvement in health and safety performance. We recognise our duty of care to personnel, volunteers, and members of the public and young people using our services. To ensure our policy is implemented and maintained, our Programmes Committee reviews our health and safety management and reporting to assist in compliance with health and safety legislation and good practice. We have a comprehensive welfare and safeguarding policy for all our work with young people and continue to review staff knowledge, training and processes and controls.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Dame Kelly Holmes Trust is a Company Limited by Guarantee governed by its Articles of Association which were reviewed, amended and adopted by special resolution on 24 October 2018. It is registered as a Charity with the Charity Commission. We have a Code of Governance that sets out our internal governance structure and this is reviewed annually. Terms of reference are in place for all committees:

The Programmes Committee is currently led by Nigel Boatswain, the Finance and Audit Committee is led by Paula Harris, the Income Generation Committee is led by Catherine Baker and the Remuneration and Nomination Committee is led by Ed Bracher. Committees meet quarterly prior to Board meetings, and they systematically review associated KPIs and targets for that goal area, the risks linked to their goal and provide challenge and support to the Executive team. In addition, this year there have been joint meetings looking at challenges and ambitions across the Trust and key Trustees have provided additional support and challenge for wider staff members involved in income generation and equality, diversity & inclusion. All Trustees have an open invite to visit our programmes, meet with the young people and see our work first-hand and engage in an annual strategy planning day.

Trustee Recruitment: this year we have been fortunate that we have not needed to recruit any new trustees and instead we have been onboarding the 4 new trustees who started in the previous year. When a need is identified to recruit trustees the Remuneration and Nominations Committee manage the process. The committees aim to have at least two Trustee members, and meetings require a quorum of two including one trustee and one independent member. The Chair of the organisation is the Chair of the Remuneration and Nominations Committee except when it is dealing with the appointment of a successor to the chair, when it shall be chaired by an independent non-executive director. The role of the Remuneration and Nominations Committee is to monitor and review the structure and composition of the Board, leading the process for all Board appointments, submit recommendations for Board appointments to the Board for consideration and if appropriate, approval.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06531532 (England and Wales)

Registered Charity number
1128529

Registered office
Ground Floor & Basement
7 Barton Buildings
Bath
BA1 2JR

Trustees
Ed Bracher – Chair
Tina Angela Kokkinos – Vice Chair & Senior Independent Director
Paula Harris - Treasurer
Nigel Boatswain
Joy Aboim
Catherine Baker
Martin Henlan
Helen Donovan
Sue Piper
4 formal board meetings were held in the year. Attendance was as follows:

	Attended	Out of a possible
Ed Bracher	4	4
Tina Angela Kokkinos	3	4
Paula Harris	4	4
Nigel Boatswain	4	4
Joy Aboim	4	4
Catherine Baker	3	4
Martin Henlan	4	4
Helen Donovan	4	4
Sue Piper	4	4

Numbers indicate attendance whilst serving on the Board. In addition, trustees attend committee meetings and working groups throughout the year committing numerous hours in supporting the Exec.

Auditors
PKF Francis Clark
90 Victoria Street
Bristol
BS1 6DP

Bankers
HSBC
60 Fenchurch Street
London
EC3M 4BA

President
Colonel Dame Kelly Holmes

Chief Executive
Ben Hilton

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Dame Kelly Holmes Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 company will continue in business.

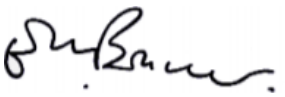
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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.

AUDITORS
The auditors, PKF Francis Clark, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 December 2022 and signed on the board's behalf by:



.....
Trustee

Report of the Independent Auditors to the Members of
Dame Kelly Holmes Trust

Opinion

We have audited the financial statements of Dame Kelly Holmes Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the 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).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

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

As part of our audit planning we obtained an understanding of the legal and regulatory framework that is applicable to the entity and the sector in which it operates to identify the key laws and regulations affecting the entity. As part of this assessment process we discussed with management the laws and regulations applicable to the Charitable Company.

The key laws and regulations we identified were employment, health and safety legislation and The General Data Protection Regulation ("GDPR").

We also considered those laws and regulations have a direct impact on the preparation of the financial statements, primarily Companies Act 2006 and Charities Act 2011.

We discussed with management how the compliance with these laws and regulations is monitored and discussed policies and procedures in place.

We also identified the individuals who have responsibility for ensuring that the entity complies with laws and regulations and deal with reporting any issues if they arise.

As part of our planning procedures, we assessed the risk of any non-compliance with laws and regulations on the entity's ability to continue operating and the risk of material misstatement to the financial statements.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations.

Our procedures involved the following:

- Enquiries of management regarding their knowledge of any non-compliance with laws and regulations that could affect the financial statements;
- Reviewed legal and professional costs to identify any possible non-compliance or legal costs in respect of non-compliance;

We also evaluated management's incentives and opportunities for management bias, override of controls and manipulation of the financial statements. To address the risk, we:

- Used data analytics to test journal entries throughout the year, for appropriateness;
- Reviewed estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making the estimates;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements. This risk increases the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements as we are less likely to become aware of instances of non-compliance. 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, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Dame Kelly Holmes Trust

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Putnam
(Senior statutory auditor)

PKF Francis Clark
90 Victoria Street
Redcliffe
Bristol
BS1 6DP

Date: 23 December 2022.

Dame Kelly Holmes Trust

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	130,106	-	130,106	693,114
Charitable activities	5				
Charitable activities		2,281	498,858	501,139	763,970
Other trading activities	3	10,608	-	10,608	-
Investment income	4	11	-	11	65
Total		143,006	498,858	641,864	1,457,149
EXPENDITURE ON					
Raising funds	6	118,399	-	118,399	116,975
Charitable activities	7				
Charitable activities		548,352	397,866	946,218	671,682
Total		666,751	397,866	1,064,617	788,657
Net gains/(losses) on investments		(102,694)	-	(102,694)	-
NET INCOME/(EXPENDITURE)		(626,439)	100,992	(525,447)	668,492
Transfers between funds	18	364,268	(364,268)	-	-
Net movement in funds		(262,171)	(263,276)	(525,447)	668,492
RECONCILIATION OF FUNDS					
Total funds brought forward		539,753	490,079	1,029,832	361,340
TOTAL FUNDS CARRIED FORWARD		277,582	226,803	504,385	1,029,832

The notes form part of these financial statements

Dame Kelly Holmes Trust

Balance Sheet
31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	14	1,839	-	1,839	2,328
Investments	15	12,800	-	12,800	115,494
		14,639	-	14,639	117,822
CURRENT ASSETS					
Debtors	16	61,995	96,437	158,432	252,975
Cash at bank		264,240	270,308	534,548	741,643
		326,235	366,745	692,980	994,618
CREDITORS					
Amounts falling due within one year	17	(63,291)	(139,943)	(203,234)	(82,608)
NET CURRENT ASSETS		262,944	226,802	489,746	912,010
TOTAL ASSETS LESS CURRENT LIABILITIES		277,583	226,802	504,385	1,029,832
NET ASSETS		277,583	226,802	504,385	1,029,832
FUNDS	18				
Unrestricted funds				277,583	539,753
Restricted funds				226,802	490,079
TOTAL FUNDS				504,385	1,029,832

The financial statements were approved by the Board of Trustees and authorised for issue on 23 December 2022 and were signed on its behalf by:

Ed Bracher. .
Trustee

The notes form part of these financial statements

Dame Kelly Holmes Trust

Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	(206,420)	78,146
Net cash (used in)/provided by operating activities		(206,420)	78,146
Cash flows from investing activities			
Purchase of tangible fixed assets		(686)	(1,404)
Purchase of fixed asset investments		-	(115,494)
Interest received		11	65
Net cash used in investing activities		(675)	(116,833)
Change in cash and cash equivalents in the reporting period		(207,095)	(38,687)
Cash and cash equivalents at the beginning of the reporting period	2	741,643	780,330
Cash and cash equivalents at the end of the reporting period	2	534,548	741,643

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.22	31.3.21
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(525,447)	668,492
Adjustments for:		
Depreciation charges	1,175	741
Losses on investments	102,694	-
Interest received	(11)	(65)
Decrease/(increase) in debtors	94,543	(216,812)
Increase/(decrease) in creditors	120,626	(374,210)
Net cash (used in)/provided by operations	(206,420)	78,146

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	31.3.22	31.3.21
	£	£
Total cash and cash equivalents	534,548	741,643

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank	741,643	(207,095)	534,548
Bank overdrafts	-	-	-
Total	741,643	(207,095)	534,548

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Detailed budgets and forecasts have been prepared for the year and management accounts comparing budgeted to actual figures are regularly received and reviewed by the Finance and Audit Committee, in addition to updates on the income position. The Finance and Audit Committee have reviewed the budgets and performance compared to budget since the year end and consider that the trust is performing in line with expectations. Therefore, they consider that the trust has adequate resources to continue in operation for the foreseeable future.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income that relates to future activities of the trust is deferred and recognised when those activities take place.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	Straight line over 3 years
Computer equipment	-	Straight line over 3 years

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Designated fund are unrestricted funds that the Trustees have set aside for a specific purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations from organisations	89,508	25,005
Donated services and facilities	-	136,243
Donations from individuals	6,230	228,730
Events income	34,368	2,704
Players of People's Postcode Lottery	-	300,000
Workplace fundraising	-	432
	130,106	693,114

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Corporate trading income	10,608	-

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	11	65

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.22 £	31.3.21 £
Grants	Charitable activities	501,139	661,483
Exceptional items	Charitable activities	-	102,487
		501,139	763,970

Grants received, included in the above, are as follows:

	31.3.22 £	31.3.21 £
AQA (Corporate)	95,070	87,391
BBO Facing Forward (Public)	-	4,065
Beyond Sport Foundation - Breaking Limits - (Trusts and Foundations)	25,000	-
Blagrave Trust (Trusts and Foundations)	-	33,976
Bridgend County Borough Council (Public)	10,000	10,500
Britford Bridge Trust (Trusts and Foundations)	15,000	-
Brooks MacDonald (Corporate)	10,000	-
Dallaglio RugbyWorks (Trusts and Foundations)	66,842	-
Elizabeth Rathbone (Trusts and Foundations)	1,500	-
Glebe School (Public)	5,450	-
Great Western Railway (Public)	-	33,060
Groundwork - NCS (Trusts and Foundations)	2,280	-
Jersey Sport (Public)	36,990	-
KKR Investments (Corporate)	-	51,501
M&G Charitable Trust (Trusts and Foundations)	25,000	-
Peter Sowerby Trust (Trusts and Foundations)	31,852	-
RSPCA (Trusts and Foundations)	5,100	-
Small Grants (Trusts and Foundations)	-	50,366
Sanctuary Housing (Corporate)	-	54,176
South Western Railway CCIF (Corporate)	30,000	-
Sport England Coastal Communities (Public)	-	200,978
Staying Connected (Public)	-	87,410
St James's Place Foundation (Trusts and Foundations)	33,060	33,060
Tai Calon (Corporate)	-	10,000
Various Schools (Public)	-	5,000
Westfield Health (Corporate)	91,052	-
Youth Endowment Fund (Trusts and Foundations)	8,333	-
29th May Charitable Trust & Eveson Trust (Trusts and Foundations)	8,610	-
	501,139	661,483

Exceptional items, included in the above, are as follows:

	31.3.22 £	31.3.21 £
Coronavirus Job Retention Scheme	-	40,700
People's Postcode Lottery - Covid Emergency Fund	-	50,000
Laureus Sport	-	8,787

continued...

5. INCOME FROM CHARITABLE ACTIVITIES - continued

Other Covid related funds	-	2,500
	-	102,487

6. RAISING FUNDS

Raising donations and legacies

	31.3.22	31.3.21
	£	£
Staff costs	95,207	93,614
Fundraising costs	23,192	23,361
	118,399	116,975

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 8)	Support costs (see note 9)	Totals
	£	£	£
Charitable activities	612,676	333,542	946,218

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.22	31.3.21
	£	£
Staff costs	212,901	226,729
Programme delivery	399,775	190,325
	612,676	417,054

continued...

9. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	299,051	455	34,036	333,542

Support costs, included in the above, are as follows:

Management	31.3.22	31.3.21
	£	£
Wages	150,370	138,298
Social Security	15,509	-
Pensions	2,923	-
Insurance	10,474	8,777
Telephone	4,516	4,585
Postage and stationery	970	2,147
Sundries	287	1910
Computer and website costs	25,507	23,140
Payroll processing costs	(192)	2,649
Recruitment costs	-	290
Subscriptions and training	46,140	5,364
Temp staff, consultants and volunteer costs	-	6,300
Travel and subsistence	13,497	3,804
Irrecoverable VAT	8,467	9,615
Staff entertainment	3,426	-
Communication costs	15,982	-
Depreciation of tangible fixed assets	1,175	741
	299,051	207,620

Finance	31.3.22	31.3.21
	£	£
Bank charges	455	345

Governance costs	31.3.22	31.3.21
	£	£
Auditors' remuneration	5,751	6,130
Accountancy fees	13,267	12,260
Meeting rooms	6,824	6,699
Professional fees	8,194	21,574
	34,036	46,663

continued...

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Auditors' remuneration	5,751	6,130
Depreciation - owned assets	1,175	741

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

During the year, the key management personnel of the Charity comprised of the Trustees and the Chief Executive Officer.

The total employee remuneration and benefits of the key management personnel of the Trust was £68,462 (2021: £74,290).

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

12. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	424,436	412,270
Social security costs	43,163	37,593
Other pension costs	9,311	8,778
	476,910	458,641

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

	31.3.22	31.3.21
Charitable	8	7
Support	5	4
Fundraising	3	3
	16	14

continued...

12. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.22	31.3.21
£60,001 - £70,000	1	1

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	693,114	-	693,114
Charitable activities			
Charitable activities	74,793	689,177	763,970
Investment income	65	-	65
Total	767,972	689,177	1,457,149
EXPENDITURE ON			
Raising funds	103,112	13,863	116,975
Charitable activities			
Charitable activities	454,712	216,970	671,682
Total	557,824	230,833	788,657
NET INCOME	210,148	458,344	668,492
Transfers between funds	191,830	(191,830)	-
Net movement in funds	401,978	266,514	668,492
RECONCILIATION OF FUNDS			
Total funds brought forward	137,775	223,565	361,340
TOTAL FUNDS CARRIED FORWARD	539,753	490,079	1,029,832

continued...

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	795	20,159	20,954
Additions	-	686	686
At 31 March 2022	795	20,845	21,640
DEPRECIATION			
At 1 April 2021	527	18,099	18,626
Charge for year	98	1,077	1,175
At 31 March 2022	625	19,176	19,801
NET BOOK VALUE			
At 31 March 2022	170	1,669	1,839
At 31 March 2021	268	2,060	2,328

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2021	115,494
Revaluations	(102,694)
At 31 March 2022	12,800
NET BOOK VALUE	
At 31 March 2022	12,800
At 31 March 2021	115,494

Fair value has been derived following a 1/3rd reduction of market value as at 31 March 2022. The shares are currently listed on the OTC Market in the USA.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £
Valuation in 2022	12,800

continued...

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	129,845	1,252
Other debtors	1,855	-
VAT	1,521	793
Prepayments and accrued income	25,211	250,930
	158,432	252,975

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	40,804	3,097
Social security and other taxes	14,099	9,510
Other creditors	3,931	1,764
Accruals and deferred income	144,400	68,237
	203,234	82,608

continued...

18. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	503,438	(588,220)	323,566	238,784
National Citizenship Service	173	1,060	-	1,233
Project contributions to Comms	10,392	(4,000)	-	6,392
Project contributions to M&E	4,695	-	7,139	11,834
Project contributions to Training	21,055	(35,279)	33,563	19,339
	539,753	(626,439)	364,268	277,582
Restricted funds				
AOC Leadership Programme resources	6,000	(1,400)	(4,600)	-
AQA - Unlocking Potential	26,956	17,087	(49,964)	(5,921)
Breaking Limits	-	25,000	(25,000)	-
Building Better Opportunities - Facing Forward	(4,065)	-	4,065	-
Get on Track - Bridgend	8,500	5,500	(6,835)	7,165
Get on Track - Jersey Sports	(1,220)	7,361	(3,865)	2,276
Get on Track - Sanctuary Housing - Supported Living	47,614	(25,497)	(12,506)	9,611
Get on Track - Southwestern CCIF	5,545	10,662	(16,207)	-
Get on Track - Wiltshire (Blagrave Trust)	29,019	(17,431)	(11,588)	-
KKR Covid Response Fund	51,501	(15,118)	(12,107)	24,276
Leadership in Sport	400	(400)	-	-
M&G Charitable Trust	-	25,000	(25,000)	-
On Track to Achieve - Beacon Hill	2,440	6,135	(6,909)	1,666
On Track to Achieve - Britford	-	9,809	(6,708)	3,101
On Track to Achieve - Brooks MacDonald	-	8,088	(3,256)	4,832
On Track to Achieve - DRW x6	(229)	51,748	(24,120)	27,399
On Track to Achieve - Glebe school	2,878	1,600	(1,950)	2,528
On Track to Achieve - Great Western Railway	33,060	(10,720)	(18,967)	3,373
On Track to Achieve - Jersey	-	14,235	(10,080)	4,155
On Track to Achieve - RSPCA	-	3,300	(3,300)	-
On Track to Achieve - St James Place Foundation/Liverpool	34,560	24,234	(30,494)	28,300
On Track to Achieve - Victoria Special School Charitable Trust	5,000	(1,800)	(3,200)	-
On Track to Achieve - Wales	11,020	(3,175)	(2,674)	5,171
Peter Sowerby - Alderhey	9,390	27,894	(25,523)	11,761
SH Virtual Workshops	5,500	(2,250)	(3,623)	(373)
Sport England - Coastal Communities	210,735	(142,487)	(8,650)	59,598
Staying Connected (TNL)	5,475	1,125	(6,600)	-
Westfield Health BSB	-	2,310	(1,410)	900

continued...

18. MOVEMENT IN FUNDS - continued

Westfield Health OTTA	-	37,200	(25,303)	11,897
Westfield Health Leadership Programme	-	34,649	(9,561)	25,088
Youth Endowment Fund	-	8,333	(8,333)	-
	490,079	100,992	(364,268)	226,803
TOTAL FUNDS	1,029,832	(525,447)	-	504,385

continued...

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	140,725	(626,251)	(102,694)	(588,220)
National Citizenship Service	2,280	(1,220)	-	1,060
Project contributions to Comms	-	(4,000)	-	(4,000)
Project contributions to Training	-	(35,279)	-	(35,279)
	143,005	(666,750)	(102,694)	(626,439)
Restricted funds				
AOC Leadership Programme resources	-	(1,400)	-	(1,400)
AQA - Unlocking Potential	95,069	(77,982)	-	17,087
Breaking Limits	25,000	-	-	25,000
Get on Track - Bridgend	10,000	(4,500)	-	5,500
Get on Track - Jersey Sports	18,690	(11,329)	-	7,361
Get on Track - Sanctuary Housing - Supported Living	-	(25,497)	-	(25,497)
Get on Track - Southwestern CCIF	30,000	(19,338)	-	10,662
Get on Track - Wiltshire (Blagrave Trust)	-	(17,431)	-	(17,431)
KKR Covid Response Fund	-	(15,118)	-	(15,118)
Leadership in Sport	-	(400)	-	(400)
M&G Charitable Trust	25,000	-	-	25,000
On Track to Achieve - Beacon Hill	8,610	(2,475)	-	6,135
On Track to Achieve - Britford	15,000	(5,191)	-	9,809
On Track to Achieve - Brooks MacDonald	10,000	(1,912)	-	8,088
On Track to Achieve - DRW x6	66,842	(15,094)	-	51,748
On Track to Achieve - Glebe school	5,450	(3,850)	-	1,600
On Track to Achieve - Great Western Railway	-	(10,720)	-	(10,720)
On Track to Achieve - Jersey	18,300	(4,065)	-	14,235
On Track to Achieve - RSPCA	5,100	(1,800)	-	3,300
On Track to Achieve - St James Place Foundation/Liverpool	34,560	(10,326)	-	24,234
On Track to Achieve - Victoria Special School Charitable Trust	-	(1,800)	-	(1,800)
On Track to Achieve - Wales	-	(3,175)	-	(3,175)
Peter Sowerby - Alderhey	31,852	(3,958)	-	27,894
SH Virtual Workshops	-	(2,250)	-	(2,250)
Sport England - Coastal Communities	-	(142,487)	-	(142,487)
Staying Connected (TNL)	-	1,125	-	1,125
Westfield Health BSB	2,310	-	-	2,310
Westfield Health OTTA	45,922	(8,722)	-	37,200

continued...

18. MOVEMENT IN FUNDS - continued

Westfield Health Leadership Programme	42,821	(8,172)	-	34,649
Youth Endowment Fund	8,333	-	-	8,333
	498,859	(397,867)	-	100,992
TOTAL FUNDS	641,864	(1,064,617)	(102,694)	(525,447)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	121,641	198,453	183,344	503,438
National Citizenship Service	484	(311)	-	173
Project contributions to Comms	-	5,306	5,086	10,392
Project contributions to M&E	-	4,695	-	4,695
Project contributions to Training	15,650	2,005	3,400	21,055
	137,775	210,148	191,830	539,753
Restricted funds				
AOC Leadership Programme Resources	-	6,000	-	6,000
AQA - Unlocking Potential	12,181	53,970	(39,195)	26,956
Building Better Opportunities - Facing Forward	(4,065)	-	-	(4,065)
Building Better Opportunities - Heart of the South West (Dorset)	3,316	-	(3,316)	-
Careers and Enterprises Company - Mentoring Fund	2,114	(2,114)	-	-
Comic Relief - Levelling the Field	-	7,245	(7,245)	-
Department of Communities - Northern Ireland	18,495	(5,109)	(13,386)	-
Get on Track - Bridgend	7,250	3,521	(2,271)	8,500
Get on Track - Colyer-Fergusson Charitable Trust	220	-	(220)	-
Get on Track - Jersey Sports	-	(1,220)	-	(1,220)
Get on Track - Kent Community Foundation	1,311	(1,047)	(264)	-
Get on Track - Sanctuary Housing - Supported Living	3,107	48,676	(4,169)	47,614
Get on Track - Southwestern CCIF	-	7,162	(1,617)	5,545
Get on Track - Tai Calon	450	-	(450)	-
Get on Track - Wiltshire (Blagrave Trust)	-	32,517	(3,498)	29,019
KKR Covid Response Fund	-	51,501	-	51,501
Leadership in Sport	-	1,100	(700)	400
London and North Eastern Railway	2,500	(350)	(2,150)	-
On Track to Achieve - Beacon Hill	-	2,440	-	2,440
On Track to Achieve - DRW x6	-	(229)	-	(229)
On Track to Achieve - Glebe school	7,936	(1,081)	(3,977)	2,878
On Track to Achieve - Great Western Railway	-	33,060	-	33,060

continued...

18. MOVEMENT IN FUNDS - continued

On Track to Achieve - Hodge Foundation	1,805	(225)	(1,580)	-
On Track to Achieve - Shire	1,712	4,698	(6,410)	-
On Track to Achieve - St James Place Foundation/Liverpool	-	34,560	-	34,560
On Track to Achieve - Victoria Special School Charitable Trust	-	5,000	-	5,000
On Track to Achieve - Wales	-	11,020	-	11,020
Peter Sowerby - Alderhey	-	9,390	-	9,390
SH Virtual Workshops	-	5,500	-	5,500
Sport England - Coastal Communities	165,233	78,384	(32,882)	210,735
Staying Connected (TNL)	-	73,975	(68,500)	5,475
	223,565	458,344	(191,830)	490,079
TOTAL FUNDS	361,340	668,492	-	1,029,832

continued...

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	754,966	(556,513)	198,453
National Citizenship Service	-	(311)	(311)
Project contributions to Comms	5,306	-	5,306
Project contributions to M&E	4,695	-	4,695
Project contributions to Training	3,005	(1,000)	2,005
	767,972	(557,824)	210,148
Restricted funds			
AOC Leadership Programme Resources	6,000	-	6,000
AQA - Unlocking Potential	87,391	(33,421)	53,970
Building Better Opportunities - Facing Forward	4,065	(4,065)	-
Careers and Enterprises Company - Mentoring Fund	-	(2,114)	(2,114)
Comic Relief - Levelling the Field	-	7,245	7,245
Department of Communities - Northern Ireland	-	(5,109)	(5,109)
Coronavirus Job Retention Scheme	40,700	(40,700)	-
Get on Track - Bridgend	7,000	(3,479)	3,521
Get on Track - Jersey Sports	-	(1,220)	(1,220)
Get on Track - Kent Community Foundation	-	(1,047)	(1,047)
Get on Track - Sanctuary Housing - Supported Living	48,676	-	48,676
Get on Track - Southwestern CCIF	10,000	(2,838)	7,162
Get on Track - Wiltshire (Blagrave Trust)	33,976	(1,459)	32,517
KKR Covid Response Fund	51,501	-	51,501
Leadership in Sport	1,900	(800)	1,100
London and North Eastern Railway	-	(350)	(350)
On Track to Achieve - Beacon Hill	2,440	-	2,440
On Track to Achieve - DRW x6	-	(229)	(229)
On Track to Achieve - Glebe school	-	(1,081)	(1,081)
On Track to Achieve - Great Western Railway	33,060	-	33,060
On Track to Achieve - Hodge Foundation	-	(225)	(225)
On Track to Achieve - Shire	8,011	(3,313)	4,698
On Track to Achieve - St James Place Foundation/Liverpool	34,560	-	34,560

continued...

18. MOVEMENT IN FUNDS - continued

On Track to Achieve - Victoria Special School Charitable Trust	5,000	-	5,000
On Track to Achieve - Wales	11,020	-	11,020
Peter Sowerby - Alderhey	9,990	(600)	9,390
SH Virtual Workshops	5,500	-	5,500
Sport England - Coastal Communities	200,977	(122,593)	78,384
Staying Connected (TNL)	87,410	(13,435)	73,975
	689,177	(230,833)	458,344
TOTAL FUNDS	1,457,149	(788,657)	668,492

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	121,641	(389,767)	506,910	238,784
National Citizenship Service	484	749	-	1,233
Project contributions to Comms	-	1,306	5,086	6,392
Project contributions to M&E	-	4,695	7,139	11,834
Project contributions to Training	15,650	(33,274)	36,963	19,339
	137,775	(416,291)	556,098	277,582
Restricted funds				
AOC Leadership Programme resources	-	4,600	(4,600)	-
AQA - Unlocking Potential	12,181	71,057	(89,159)	(5,921)
Breaking Limits	-	25,000	(25,000)	-
Building Better Opportunities - Facing Forward	(4,065)	-	4,065	-
Building Better Opportunities - Heart of the South West (Dorset)	3,316	-	(3,316)	-
Careers and Enterprises Company - Mentoring Fund	2,114	(2,114)	-	-
Comic Relief - Levelling the Field	-	7,245	(7,245)	-
Department of Communities - Northern Ireland	18,495	(5,109)	(13,386)	-
Get on Track - Bridgend	7,250	9,021	(9,106)	7,165
Get on Track - Colyer-Fergusson Charitable Trust	220	-	(220)	-
Get on Track - Jersey Sports	-	6,141	(3,865)	2,276
Get on Track - Kent Community Foundation	1,311	(1,047)	(264)	-
Get on Track - Sanctuary Housing - Supported Living	3,107	23,179	(16,675)	9,611
Get on Track - Southwestern CCIF	-	17,824	(17,824)	-
Get on Track - Tai Calon	450	-	(450)	-
Get on Track - Wiltshire (Blagrave Trust)	-	15,086	(15,086)	-
KKR Covid Response Fund	-	36,383	(12,107)	24,276
Leadership in Sport	-	700	(700)	-
London and North Eastern Railway	2,500	(350)	(2,150)	-
M&G Charitable Trust	-	25,000	(25,000)	-
On Track to Achieve - Beacon Hill	-	8,575	(6,909)	1,666
On Track to Achieve - Britford	-	9,809	(6,708)	3,101
On Track to Achieve - Brooks MacDonald	-	8,088	(3,256)	4,832

continued...

18. MOVEMENT IN FUNDS - continued

On Track to Achieve - DRW x6	-	51,519	(24,120)	27,399
On Track to Achieve - Glebe school	7,936	519	(5,927)	2,528
On Track to Achieve - Great Western Railway	-	22,340	(18,967)	3,373
On Track to Achieve - Hodge Foundation	1,805	(225)	(1,580)	-
On Track to Achieve - Jersey	-	14,235	(10,080)	4,155
On Track to Achieve - RSPCA	-	3,300	(3,300)	-
On Track to Achieve - Shire	1,712	4,698	(6,410)	-
On Track to Achieve - St James Place Foundation/Liverpool	-	58,794	(30,494)	28,300
On Track to Achieve - Victoria Special School Charitable Trust	-	3,200	(3,200)	-
On Track to Achieve - Wales	-	7,845	(2,674)	5,171
Peter Sowerby - Alderhey	-	37,284	(25,523)	11,761
SH Virtual Workshops	-	3,250	(3,623)	(373)
Sport England - Coastal Communities	165,233	(64,103)	(41,532)	59,598
Staying Connected (TNL)	-	75,100	(75,100)	-
Westfield Health BSB	-	2,310	(1,410)	900
Westfield Health OTTA	-	37,200	(25,303)	11,897
Westfield Health Leadership Programme	-	34,649	(9,561)	25,088
Youth Endowment Fund	-	8,333	(8,333)	-
	223,565	559,336	(556,098)	226,803
TOTAL FUNDS	361,340	143,045	-	504,385

continued...

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	895,691	(1,182,764)	(102,694)	(389,767)
National Citizenship Service	2,280	(1,531)	-	749
Project contributions to Comms	5,306	(4,000)	-	1,306
Project contributions to M&E	4,695	-	-	4,695
Project contributions to Training	3,005	(36,279)	-	(33,274)
	910,977	(1,224,574)	(102,694)	(416,291)
Restricted funds				
AOC Leadership Programme resources	6,000	(1,400)	-	4,600
AQA - Unlocking Potential	182,460	(111,403)	-	71,057
Breaking Limits	25,000	-	-	25,000
Building Better Opportunities - Facing Forward	4,065	(4,065)	-	-
Careers and Enterprises Company - Mentoring Fund	-	(2,114)	-	(2,114)
Comic Relief - Levelling the Field	-	7,245	-	7,245
Department of Communities - Northern Ireland	-	(5,109)	-	(5,109)
Coronavirus Job Retention Scheme	40,700	(40,700)	-	-
Get on Track - Bridgend	17,000	(7,979)	-	9,021
Get on Track - Jersey Sports	18,690	(12,549)	-	6,141
Get on Track - Kent Community Foundation	-	(1,047)	-	(1,047)
Get on Track - Sanctuary Housing - Supported Living	48,676	(25,497)	-	23,179
Get on Track - Southwestern CCIF	40,000	(22,176)	-	17,824
Get on Track - Wiltshire (Blagrave Trust)	33,976	(18,890)	-	15,086
KKR Covid Response Fund	51,501	(15,118)	-	36,383
Leadership in Sport	1,900	(1,200)	-	700
London and North Eastern Railway	-	(350)	-	(350)
M&G Charitable Trust	25,000	-	-	25,000
On Track to Achieve - Beacon Hill	11,050	(2,475)	-	8,575
On Track to Achieve - Britford	15,000	(5,191)	-	9,809
On Track to Achieve - Brooks MacDonald	10,000	(1,912)	-	8,088
On Track to Achieve - DRW x6	66,842	(15,323)	-	51,519
On Track to Achieve - Glebe school	5,450	(4,931)	-	519
On Track to Achieve - Great Western Railway	33,060	(10,720)	-	22,340

continued...

18. MOVEMENT IN FUNDS - continued

On Track to Achieve - Hodge Foundation	-	(225)	-	(225)
On Track to Achieve - Jersey	18,300	(4,065)	-	14,235
On Track to Achieve - RSPCA	5,100	(1,800)	-	3,300
On Track to Achieve - Shire	8,011	(3,313)	-	4,698
On Track to Achieve - St James Place Foundation/Liverpool	69,120	(10,326)	-	58,794
On Track to Achieve - Victoria Special School Charitable Trust	5,000	(1,800)	-	3,200
On Track to Achieve - Wales	11,020	(3,175)	-	7,845
Peter Sowerby - Alderhey	41,842	(4,558)	-	37,284
SH Virtual Workshops	5,500	(2,250)	-	3,250
Sport England - Coastal Communities	200,977	(265,080)	-	(64,103)
Staying Connected (TNL)	87,410	(12,310)	-	75,100
Westfield Health BSB	2,310	-	-	2,310
Westfield Health OTTA	45,922	(8,722)	-	37,200
Westfield Health Leadership Programme	42,821	(8,172)	-	34,649
Youth Endowment Fund	8,333	-	-	8,333
	1,188,036	(628,700)	-	559,336
TOTAL FUNDS	2,099,013	(1,853,274)	(102,694)	143,045

Unrestricted funds

National Citizenship Service
Our team of world class athlete mentors are trained to deliver personal and social development activities to young people. Through a range of NCS local delivery partners, our athletes have delivered a range of inspirational and motivational sessions aligned to the programme using these skills as well as their status as inspirational role models.

Project contributions to Comms
Represents funds set aside for communication costs.

Project contributions to M&E
Represents funds set aside for monitoring and evaluation costs

Project contributions to Training
Represents funds set aside for staff and athlete training costs

Restricted funds

AOC Leadership Programme
AOC awarded the Trust a grant to deliver online leadership programmes.

continued...

18. MOVEMENT IN FUNDS - continued

AQA - Unlocking Potential
This is a partnership programme whereby the Trust is funded to deliver the AQA Unlocking Potential programme.

Beyond Sport Foundation - Breaking Limits
Enabled the Trust to be an implementation partner of the Sure Breaking Limits programme offering online training to athletes and community organisations to enhance their learning and help break limits through movement.

Brooks MacDonald - On Track to Achieve
Brooks MacDonald have funded two On Track to Achieve school mentoring programmes in London and Edinburgh.

Bridgend - Get on Track
Bridgend City Borough Council awarded a grant to deliver Get on Track in Bridgend.

Jersey Sport - Get on Track
A partnership programme enabling the Trust's athlete mentors to deliver a community based mentoring programme to young people living in Jersey.

Sanctuary Housing - Supported Living - Get on Track
A corporate grant to deliver Get on Track for Employability for 16-25 year old residents of Sanctuary Supported Living in various areas of England.

South Western Railway - Get on Track
A programme funded by SWR that enabled the Trust to support 60 young people in deprived communities in Southampton and Portsmouth improve their wellbeing and become more ready for the world of work.

Wiltshire (Blagrave Trust) - Get on Track
Blagrave Trust awarded a grant to deliver Get on Track in Wiltshire.

KKR
Rockefeller Philanthropy Advisors awarded the Trust a grant on behalf of its sponsored project 'KKR Covid Response Fund'. This is to support 40 disadvantaged young people living in West London.

M&G Charitable Trust
Contribution towards Get on Track community mentoring programmes across England.

Sport England - Coastal Communities
Sport England have awarded a lottery grant over a two-year period to allow the Trust to deliver its revised Get on Track programme to tackle inactivity in young people in 8 deprived coastal communities in England.

RSPCA - On Track to Achieve
Bespoke mentoring and wellbeing programme to support government funded Kickstart apprentices whilst undertaking a six month apprenticeship

continued...

18. MOVEMENT IN FUNDS - continued

On Track to Achieve - Various Schools
Funded through grants and directly from schools the Trust is delivering its On Track to Achieve programme to young people facing disadvantages to increase their confidence, self-esteem and resilience to raise their aspirations and to improve their educational outcomes.

Funded by:
29th May 1961 Charitable Trust
Bridgend CBC
Britford Bridge Trust
Brooks MacDonald
Dallaglio Rugby Works
Glebe School
GWR Swindon
Elizabeth Rathbone
Jersey Sport
Moondance Foundation
RSPCA
St James Place Foundation
The Eveson Trust
Westfield Health
West Midlands PCC

Peter Sowerby Foundation
An innovative digital programme enabling the Trust to support young people with their wellbeing and physical activity levels whilst receiving hospital care or aftercare at Alder Hey Children's Hospital, Liverpool.

Westfield Health
Multi year partnership supporting the Trust to deliver ten On Track to Achieve school programmes and two Young Leaders programmes in Sheffield.

The Centre of Youth Impact
A pilot programme to understand if 1:1 early intervention mentoring of young people in ten schools across Sheffield prevents or reduces anti social and violent behaviour.

Transfers between funds

Transfers between funds relate to:

a) movements of funds where restricted income can be justifiably matched against unrestricted expenditure and overhead expenditure in line with the terms of the grant, and

b) designation of unrestricted funds by the Trustees for specific areas of the Trust's work.

continued...

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

Dame Kelly Holmes Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations from organisations	89,508	25,005
Donated services and facilities	-	136,243
Donations from individuals	6,230	228,730
Events income	34,368	2,704
Players of People's Postcode Lottery	-	300,000
Workplace fundraising	-	432
	130,106	693,114
Other trading activities		
Corporate trading income	10,608	-
Investment income		
Deposit account interest	11	65
Charitable activities		
Grants	501,139	661,483
Exceptional items	-	102,487
	501,139	763,970
Total incoming resources	641,864	1,457,149
EXPENDITURE		
Raising donations and legacies		
Wages	84,763	93,614
Social security	8,450	-
Pensions	1,994	-
Fundraising costs	23,192	23,361
	118,399	116,975
Charitable activities		
Wages	189,303	180,358
Social security	19,204	37,593
Pensions	4,394	8,778
Carried forward	212,901	226,729

Dame Kelly Holmes Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Charitable activities		
Brought forward	212,901	226,729
Programme delivery	399,775	190,325
	612,676	417,054
Support costs		
Management		
Wages	150,370	138,298
Social security	15,509	-
Pensions	2,923	-
Insurance	10,474	8,777
Telephone	4,516	4,585
Postage and stationery	970	2,147
Sundries	287	1,910
Computer and website costs	25,507	23,140
Payroll processing costs	(192)	2,649
Recruitment costs	-	290
Subscriptions and training	46,140	5,364
Temp staff, consultants and volunteer costs	-	6,300
Travel and subsistence	13,497	3,804
Irrecoverable VAT	8,467	9,615
Staff entertainment	3,426	-
Communication costs	15,982	-
Depreciation of tangible and heritage assets	1,175	741
	299,051	207,620
Finance		
Bank charges	455	345
Governance costs		
Auditors' remuneration	5,751	6,130
Accountancy fees	13,267	12,260
Meeting rooms	6,824	6,699
Professional fees	8,194	21,574
	34,036	46,663
Total resources expended	1,064,617	788,657
Net (expenditure)/income	(422,753)	668,492

Brooklyn's Story



Brooklyn attended one of our Get on Track for Wellbeing programmes funded by Sport England. The unique feature of this particular programme was that all the young people had registered disabilities and had been referred to the programme by the DWP and it was led by Paralympians Liz Johnson and David Hill.

Due to the pandemic, the programme was delivered virtually, but what that meant was young people could attend from all over the country and it meant they could be united in what they wanted to get out of the programme rather than the postcode where they happened to live. Watch the full film to hear Brooklyn and athlete mentor Liz Johnson talk about their experiences on the programme.

Brooklyn

“I was diagnosed with cerebral palsy when I was two years old so I’ve never been able to walk and I’ve never known any different.

My life wasn’t great because I thought nothing was ever going to change, but then I thought there is a way around this world and there is a way that I can fit in. The first few days of the programme were better than I thought they were going to be. It was fun and I could just tell from that day everyone was going to be open about their disabilities and it’s blown me away with the things that I’ve learnt and the people that I’ve met. I went and started doing my 5 k’s and I’ve carried that through now, that is my therapy – it’s the thing that gets me away from the stresses. That’s why it’s so important for me and my mental health.

I’ve gained a lot of confidence on the programme. Previously I wouldn’t have gone out of my way to question people as to why I couldn’t do something but now I want to question people and stand up and be an advocate. No matter where you come from, you can do anything you put your mind to and there shouldn’t be any barriers to that.”



Liz Johnson - Athlete Mentor

“Brooklyn started well and went from strength to strength on this programme. Brooklyn very much became a confidante for other participants and he always looked for the good in other people.”

Brooklyn attended the Get on Track for Wellbeing programme virtually. Thanks to funding from Sport England, we are working with 700 young people in coastal communities all across England to help them become more active. Participants on this virtual programme were all referred by the DWP and the programme was run in partnership with Swale Leisure.

LOTTERY FUNDED | SPORT ENGLAND

GET ON TRACK FOR WELLBEING

DAME KELLY HOLMES TRUST

England & Wales - Charity number 1128529

Accounts

REGISTERED COMPANY NUMBER: 06531532 (England and Wales)
REGISTERED CHARITY NUMBER: 1128529

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2021

for

Dame Kelly Holmes Trust

Contents of the Financial Statements for the Year Ended 31 March 2021

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Report of the Trustees
for the Year Ended 31 March 2021

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. Information set out on pages 1 to 9 form part of the Trustees' Report.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Trustees' Report - Overview of the Year

As with all charities, businesses and individuals, this year has been like no other in our history. For a charity that had delivered all of our programmes in a face-to-face setting, we were faced with a choice. We could close things down and ride out the storm or face the challenges head on and try and continue to support young people at a time when we knew they would need support like never before. The last year has been tough in so many ways but we are proud to look back and see what we have accomplished as a team in this period.

The pandemic has hit every section of society hard, but young people in particular will bear the brunt of the economic and emotional fallout for years to come. Unable to attend school, find work or socialise with friends and with youth unemployment and inactivity levels both worryingly high, funding to support young people is crucial now like never before.

This year we have continued to develop our offerings, not only consolidating existing programmes but using the opportunity to launch new programmes virtually and reach young people that potentially we would have struggled to engage with using our standard model. We have completely re-worked our programmes for this virtual world and we are proud that we've supported over 600 young people remotely and then back to face-to-face when restrictions allowed. While we can't wait to get back to working face-to-face as the norm, virtual delivery is now ingrained in what we do and can offer an additional level of support that we couldn't offer previously. Athletes in Liverpool can deliver a taekwondo session to a group in Folkestone and an inspirational footballer in the West Country can inspire young people in the North-East of England. We can now use these learnings to deliver a blended approach including face-to-face, virtual and digital to help us reach young people in the most suitable format. One of the exciting developments this year was working in partnership with Alder Hey Hospital in Liverpool to support young people to develop and maintain positive physical and mental wellbeing within their hospital beds and wards. Working with primary care teams and within a hospital setting is completely new to us but what we achieved in partnership through this pilot was truly wonderful and we hope will lead to an exciting new way of working in the year ahead.

This year, in partnership with Sport England, we continued to deliver our Get on Track for Wellbeing programmes in communities across the UK, to increase the physical and mental wellbeing of the young people living there. We have now engaged nearly 800 young people facing challenges in their everyday lives and based on the numbers who have completed the 12-month programme to date, the positive impact on young people's physical and mental wellbeing is very encouraging. For the first time we have been able to engage our young people through a wellbeing app which we piloted with young people on our programmes from November onwards. This new app is designed to offer continuous support between mentoring sessions and has been made possible thanks to funding from the Coronavirus Community Support Fund, distributed by The National Lottery Community Fund. The new apphas been rolled out to 100 young people and will allow us to evaluate the impact and effectiveness of the app in supporting young people with their physical and mental wellbeing, ahead of hopefully rolling it out to all young people on our programmes. The app has been developed by Dame Kelly Holmes and offers workouts, motivational messages, nutritional advice, and dietary tips plus so much more.

At the start of the calendar year, we were really pleased to have secured three new separate pots of funding that we will use to support more vulnerable young people facing disadvantage over the next few months, and in some cases years.

We are grateful to St James's Place Foundation, KKR and Sanctuary Supported Living for providing funding that will allow us to equip nearly 300 young people over the next two years with the positive behaviours and mindset needed to tackle the disadvantage they face due to inequality in their everyday lives. This improves their wellbeing, helps them build healthy relationships and unlocks the confidence, self-esteem and resilience to achieve in education, work and life.

We are also extremely grateful for a substantial legacy gift which we received during the year. It is truly wonderful to know that the charity meant so much to this person and the work we do with young people chimed so impactfully within their own life.

Within our education programmes we are proud to have delivered another year in partnership with AQA of the AQA Unlocking Potential programme. This aims to raise young people's aspirations and expectations on future life goals, whether from school to Further Education, Further Education to Higher Education, or into training and employment. Over the last nine years we have now supported nearly 500 young people through this programme.

Report of the Trustees for the Year Ended 31 March 2021

AQA Unlocking Potential normally ends with a big celebration event in London, however of course this could not happen this year. Instead, we hosted a virtual celebration event which included a speech from Col. Dame Kelly Holmes, a review of the amazing social action projects and a prizegiving for students who had gone the extra mile during lockdown.
We would like to thank all the students, teachers, athletes and AQA volunteers for working so hard on this year's programme and making it so special for all involved.

The last year also saw us deliver our new athlete training programme, More Than Medals. We have welcomed new athletes to the Trust who have undertaken a training programme and they are now supporting young people. Some of our new athletes include double Olympic gold champion Sarah Ayton, England Netball Roses Serena Guthrie, Beth Cobden and Gabriella Marshall, as well as BMX world championship Tre Whyte and the first male Jamaican diver to compete at an Olympic Games, Yona Knight-Wisdom.

Finally, we'd like to say thank you to Nicky Roche who stepped down as trustee in April 2020, for the exceptional service she has given to the organisation, whilst welcoming Sue Piper, Helen Donovan, Catherine Baker and Martin Henlan to the Board. They all joined in November 2020 following an open recruitment process; each joining on an initial three-year term.

With the continued support of our committed trustees, athlete mentors, partner organisations and staff, we are confident that we will continue to positively impact the lives of the young people we support and the communities they live in.

Further information about our work and impact can be seen from our website or by referring to our Impact Report - which can be found here - https://www.damekellyholmestrust.org/our-impact

Trustees Report - Statement of Public Benefit
The charity's Trustees have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to Public Benefit guidance issued by the Charity Commission. The Trustees do not receive any private benefit from the charity.

The public benefit outcomes identified by Trustees with regard to the advancement of education are as follows:

i) **Supporting disadvantaged young people** up to the age of 25 and helping them to lead a more positive life.

ii) The development of a **new inspiring workforce** from retired world class sporting champions.

iii) **Providing engaging learning opportunities** to empower young people to develop skills to raise their aspirations, realise their potential and have their achievements recognised, thereby reducing the risk of them experiencing social exclusion and being drawn into antisocial or criminal behaviour.

iv) **Empowering young people** as individuals so that they may actively engage in and contribute to the planning process and future direction of the Charity and the communities in which they live and take greater responsibility for planning their own lives.

Report of the Trustees
for the Year Ended 31 March 2021

STRATEGIC REPORT
Trustees Report- Financial and Strategic Review
Financial Review

The Trust achieved total unrestricted and restricted income of £1.457m (2020: £1.228m) with total unrestricted and restricted expenditure of £789k (2020: £1.120m). this resulted in an unrestricted surplus for the year of £402k including £115k of donated shares (2020: £148k) and a restricted surplus for the year of £266k (2020:£39k deficit).

Our fund balances as at 31 March 2021 stand at Unrestricted: £540kand Restricted: £490k

COVID-19 had an impact on the Trust and can account for some variances in funds between the 2 financial years. We are carrying forward a much larger restricted balance than before. Due to the pandemic, particularly within the first half of the year, some programmes had to be postponed or ran virtually causing delays and project extensions. The Trust has worked extremely hard to adapt and for the second half of the year in particular, achieved great success in re-implementing these programmes at almost 'normal' capacity. The restricted fund balances are fully accounted for and ringfenced for all appropriate future programmes.

Some of our unrestricted surplus can also be attributed to COVID-19. We took part in the Government's Furlough Scheme which meant that we received grants of £41k to support our staff and gratefully received COVID funds from the People's Postcode Lottery (£50k) as well as some smaller donations. We are extremely humbled and honoured to have received £229k from a will legacy at the end of the year.

As with last year, we have worked hard to ensure our procurement procedures are sufficiently in place so that expenditure is closely monitored and within budget in order to be able to achieve reserve levels that enable the Trust to run in a secure and comfortable position to carry out our purpose.

Review of the year

Even before the lockdown on 23 March 2020, we were adapting our programmes to support young people. When asked to avoid all non-essential travel, we started to conduct programmes virtually via Zoom. Looking back, Kelvin Batey delivered our first remote session on 17 March on our AQA Unlocking Potential programme which begun a period of huge innovation where we re-wrote our programme frameworks to enable to us to continue to engage young people remotely when we couldn't meet face to face.

With the country all at home, many of the traditional fundraising events stopped and charities across the country were worried about their income. Taking place the same weekend as the cancelled London Marathon, the 2.6 Challenge offered charities the chance to get involved in a national campaign that would raise awareness of the plight of charities and generate much needed funds. Leading the way over the weekend of 26 April our CEO, Ben Hilton cycled 260 miles on a borrowed turbo trainer in his house over three days and other team members took on challenges such as walking 26,000 steps, doing 260 press ups in a day and teaching a dog to perform 26 tricks in a row and much more besides. Our President Dame Kelly Holmes got involved by delivering virtual fitness classes and overall, we raised over £10,000 in one weekend.

Very quickly we realised the situation was going to be long term and so we quickly looked at technology available and the content and structure of the sessions we were able to deliver. Within two weeks of the lockdown, we started delivering shorter sessions more often to our groups and by May we were proud that we were managing to deliver 55% of our programmes entirely virtually, with the remaining unable to be delivered due to schools or community partners being unable to continue at that time.

Over the summer, our world class athletes delivered virtual Bite Size Briefings on topics such as Leadership, Communication and Motivation. Over 400 people attended these free lunchtime sessions to learn key skills and to hopefully provide a break from the stay-at-home routine. Additionally, our athletes contributed workout videos and wellbeing tips to the national #StayInWorkOut campaign.

Outside of work, members of our team stepped up in their own time to help other people. Our Programmes Manager Sarah made PPE clothing for her local care home including masks, headbands and scrub bags and then through the charity For the Love of Scrubs, started making scrubs for her local hospital as well as fabric masks for a local pharmacy. In total Sarah made over 40 separate pieces of PPE in those early days when there was a nationwide shortage. Our Programmes Officer Ane volunteered at Salisbury Hospital, assisting the elderly with their personal care, helping them at mealtimes and basic rehabilitation. She described it as an absolute privilege to be the only 'visitor' these patients may have had.

Report of the Trustees for the Year Ended 31 March 2021

One of the undoubted highlights of the Trust's year is the AQA Unlocking Potential celebration event, which in 2020 was scheduled to be held at London Zoo. Sadly, this wasn't possible but in conjunction with our media partners TMG, we delivered a brilliant virtual celebration event featuring a live awards presentation, videos highlighting the amazing work of the young people and an appearance from our President Dame Kelly Holmes. The event was fantastic and a reflection of the Trust's attitude over the last year to look at what can be done rather than focussing on what we can't do.

In early 2021 we rolled out the pilot of a new app to participants on our Get on Track for Wellbeing programme. The app, produced in partnership with Dame Kelly Holmes, provides guided fitness sessions from world class athletes, wellbeing tips and healthy nutritious recipes from our partners Chartwells, plus so much more. This app will continue to be developed to provide more support to young people in between sessions with our athletes. Additionally, we created and sent out wellbeing packs funded by the National Lottery to students on AQA Unlocking Potential and select other programmes that included clothing, a water bottle, a pedometer and more to help keep the groups active over the latest lockdown.

The last year really has been a year like no other and we couldn't have supported as many young people as we have without the support of our funders, delivery partners and athlete teams. As life hopefully begins to return to a new normal this summer, we will remember the lessons learned over the last 12 months and continue our work to support young people facing disadvantage due to inequality in their everyday lives to become the best version of themselves.

Income Generation

Our income is derived from Corporates, Trusts and Foundations, Fundraising events and Partnerships, Individual Giving and Public Funding. We aim to not be over reliant on any one funding source. Our restricted income totalled £689k with the largest source being Public Funding income (£253k) followed by Corporate Funding Income (£203k) and Trust and Foundations (£205k). Our largest contract during the year was delivered through Sport England (£201k), followed by The National Lottery (£87k) & AQA (£87k) as well as the continuation of existing and smaller contracts. We continue to be grateful to our multiple year supporters such as AQA, Blagrave Trust, Bridgend County Borough Council, GWR, Sanctuary Supported Living and Southeastern to name a few, for their ongoing support.

Our unrestricted income totalled £768k with the largest source being Donations and Legacies (£693k). The People's Postcode Lottery continued to be a very important partner to the Trust and made a donation of £300k during the financial year. As mentioned above we were also extremely privileged and grateful for a legacy donation left to the Trust for £229k and a share donation valued at £115k

Internal Controls

The Trust has a revised clear and consistent strategy aligned to the organisational structure. The strategy has been developed to exploit identified opportunities whilst monitoring material risks and implementing appropriate internal controls to mitigate risks. The Trustees are ultimately responsible for internal controls and risk management. In acknowledgment of its responsibilities, the Trustees have closely monitored the following internal controls:

- Approval of payment authorisation policy to ensure that only legitimate business-related transactions are processed for payment
- Approval of annual budgets, monthly management accounts and cashflows which allow the Board and the executive team to monitor the key business and financial risks throughout the year
- Employment of suitably qualified and/or experienced staff to take responsibility for the key areas of the Charity's business supported by a formal appraisal system.
- Ensuring that we are demonstrating best value and that we are using our resources effectively for wider charitable beneficiaries. The Trust adheres to strict data protection procedures in handling of sensitive data. These include restriction of access of key stakeholders' data to designated personnel through approved measures such as compulsory use of passwords and access rights

STRATEGIC REPORT
Financial review
Financial Risks

Reserves
During the year, the Trustees reviewed the current reserves policy and accepted that it remains in line with the aims and vision of the Trust; the Board has been regularly reviewing funds within the scope of the reserves policy against latest risks, opportunities, financial outturn, plans and projections for the year. As of 31 March 2021, total funds are £1,029,832 (2020: £361,340). General Unrestricted funds are showing a balance of £539,753(2020: £137,775) and restricted funds a balance of £490,079 (2020: £223,565).

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Free reserves of £421,931 have been calculated by reference to the unrestricted funds balance at the year-end less fixed assets of £117,822.

The Trustees are pleased to see that the growth in our reserves and as at 31st March 2021, we have enough in our general unrestricted reserves to support all beneficiaries above and beyond a six month period in the event of an orderly wind down - which is the key principle of our reserves policy. We are in this position due to the commitment, professionalism and knowledge of the Board and the staff team, and the continued confidence of our impact by our funders and supporters. The aim of the Trustees, as stated within the Trust's reserves policy, is to have sufficient free reserves set aside to cover six months close-down operating costs if needed. We continuously review this position and will keep monitoring it through both our Finance and Audit Committee and the Board.

Investment Policy
During the year, the Trustees reviewed the Trust's investment strategy and approved its ongoing application. The objectives of the investment policy are for the Trust to seek the best financial return within an acceptable level of risk for both long term and short-term reserves with the ability to meet unanticipated cash flow requirements. We also ensure that allocated restricted funding is invested short term with Board approval. The Trustees regularly review the investments that are held and approve any additional investment recommendations made by the executive team.

The total reserves held in investment accounts at 31 March 2021 was £65. (2020: £172).

2021/2022 Projections
As we move into 2021-2022 with excitement and confidence due to key diversification of income stream activities being launched and a number of multiyear strategic corporate partnerships already in the pipeline, we remain prudent as our traditional funding through public grants and trusts and foundations, remains uncertain as we return from the pandemic. However, we have robust cost controls in place and an agile structure to work from. With the prudency we have undertaken in our pipeline forecasting, we are aiming for a turnover of circa £1.247m for the financial year.

Remuneration Policy for staff and key management personnel
The pay of all staff is reviewed annually by the Board of Trustees as part of the budget process. The Board also approves any increments and performance related payments of senior staff in accordance with average earnings in the sector. In view of the nature of the charity, the Trustees benchmark against pay levels in other sport, education and young people charities.

Report of the Trustees for the Year Ended 31 March 2021

STRATEGIC REPORT

Risk Management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. During this year we continued to develop our new 'Risk Management System'. The Risk Management System provides:

- An ongoing review of the risks we may face.
- The establishment of systems and procedures to mitigate those risks identified.
- The implementation of procedures designed to minimise any potential impact should those risks materialise.

This has identified that there are four primary risks which are recognised, monitored and managed at Board level:

1) Safeguarding of young people and athletes (incl. code of conduct & data protection).
2) Sustainable funding and diverse income streams - allowing us to build and maintain a prudent level of reserves.
3) Governance of the Charity and in particular succession of trustees and our commitment to Equality, Diversity & Inclusion across the organisation.
4) Ongoing risk to high standards of operational delivery and/or blended delivery models of our services due to the pandemic.

All risks have been identified at Board and Committee level and are owned by Trustee Committee Chairs and appropriate Executive Senior Managers. Where individuals within the Trust have responsibility for monitoring budgets or other aspects of the control environment, we have ensured that they have appropriate skills and knowledge to carry out these tasks. In addition, we have developed a major overhaul of our data management systems as part of our GDPR compliance action plan, embedded a new policy for safeguarding alongside a staff training programme.

Health and Safety

We are committed to continual improvement in health and safety performance. We recognise our duty of care to personnel, volunteers, and members of the public and young people using our services. To ensure our policy is implemented and maintained, our Programmes Committee review our health and safety management and reporting to assist in compliance with health and safety legislation and good practice. We have a comprehensive welfare and safeguarding policy for all our work with young people and continue to review staff knowledge, training and processes and controls.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees' Report - Structure, Governance & Management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Report of the Trustees for the Year Ended 31 March 2021

Dame Kelly Holmes Trust is a Company Limited by Guarantee governed by its Articles of Association which were reviewed, amended and adopted by special resolution on 24 October 2018. It is registered as a Charity with the Charity Commission. We have a Code of Governance that sets out our internal governance structure and this is reviewed annually. Terms of reference are in place for all committees:

The Programmes Committee is currently led by Nigel Boatswain, the Finance and Audit Committee is led by Paula Harris, the Income Generation Committee is led by Catherine Baker and the Remuneration and Nomination Committee is led by Ed Bracher. Committees meet quarterly prior to Board meetings, and they systematically review associated KPIs and targets for that goal area, the risks linked to their goal and provide challenge and support to the Executive team. In addition, this year there have been joint meetings looking at challenges and ambitions across the Trust and key Trustees have provided additional support and challenge for wider staff members involved in income generation and equality, diversity & inclusion. All Trustees have an open invite to visit our programmes, meet with the young people and see our work first-hand and engage in an annual strategy planning day.

Trustee Recruitment: this year we have embedded our new trustee recruitment policy and processes as well as worked against our diversity action plan which sets out our commitment to maintain the current gender parity of the Board and ensuring at all times we have a minimum of 30% of each gender on the Board, to achieving gender parity on our Board committees, and to progressing towards greater diversity generally including (but not limited to) BAME, disability and LGBTQ+ on our Board and Board committees. When a need has been identified to recruit trustees the Remuneration and Nominations Committee manage the process. The committees aim to have at least two Trustee members, and meetings require a quorum of two including one trustee and one independent member. The Chair of the organisation is the Chair of the Remuneration and Nominations Committee except when it is dealing with the appointment of a successor to the chair, when it shall be chaired by an independent non-executive director. The role of the Remuneration and Nominations Committee is to monitor and review the structure and composition of the Board, leading the process for all Board appointments, submit recommendations for Board appointments to the Board for consideration and if appropriate, approval. In this financial year the Trust has welcomed to the Board Catherine Baker (Nov 20), Martin Henlan (Nov 20), Helen Donovan (Nov 20) and Sue Piper (Nov 20).

Catherine is an ex-City Lawyer who now focuses on developing people and strategy at Board and Executive level. In 2015, Catherine set up Sport and Beyond, a training and consulting company, one of the company's first partnerships was with the Dame Kelly Holmes Trust and Catherine is excited to continue her relationship with the charity now as a Trustee.

Martin is an experienced media and communications executive with a particular expertise in revenue generation. Before his career in media, Martin played basketball in a 15-year professional career which included representing both England and Great Britain. Inspired by the work of the Trust, Martin joins it intending to use his life experience in sport and media to support the young people that the Trust seeks to reach and the athletes who deliver its programmes.

Having worked in education and specialised in neurodiversity for 20 years, Helen is passionate about having good role models and opportunities for individuals to reach their potential. Helen has worked in Advertising, Events, Education and national and international charities in strategy and programme development. She currently Chairs the board of a football foundation and also the Advisory Committee of BBC Children in Need (SE).

Sue is a fundraising professional within the charity sector and professional strategic leader with 20 years' non-profit experience. Working in the hospice sector and more recently the Scouts Sue is driven by helping to create a positive impact in society. She has great aspirations to continue to build upon the incredible success of the Dame Kelly Holmes Trust to extend the reach and benefit many more young people in the future.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
06531532 (England and Wales)

Registered Charity number
1128529

Registered office
Ground Floor and Basement
7 Barton Buildings
Bath
BA1 2JR

Report of the Trustees for the Year Ended 31 March 2021

Trustees
Ed Bracher Chairman
Tina Angela Kokkinos
Nicola Roche (resigned 17.4.20)
Paula Harris
Nigel Boatswain
Joy Aboim
Catherine Baker (appointed 20.11.20)
Martin Henlan (appointed 20.11.20)
Helen Donavan (appointed 20.11.20)
Sue Piper (appointed 20.11.20)

4 formal board meetings were held in the year. Attendance was as follows:

	Attended	Out of a possible
Ed Bracher	4	4
Paula Harris	4	4
Nicola Roche	0	0
Tina Angela Kokkinos	4	4
Nigel Boatswain	4	4
Joy Aboim	4	4
Catherine Baker	2	2
Martin Henlan	2	2
Helen Donovan	2	2
Sue Piper	2	2

Numbers indicate attendance whilst serving on the Board. In addition, trustees attended numerous calls throughout the year as we navigated the situation which we were all in. Their commitment and hours supporting the Exec team through this period has been resolute.

Auditors
Morris Crocker Limited
Chartered Accountants & Statutory Auditor
Station House
North Street
Havant
Hampshire
PO9 1QU

Bankers
HSBC
60 Fenchurch Street
London
EC3M 4BA

President
Colonel Dame Kelly Holmes

Chief Executive
Ben Hilton

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Dame Kelly Holmes Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

STATEMENT OF TRUSTEES' RESPONSIBILITIES – continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company'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.

AUDITORS

The auditors, Morris Crocker Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on the 27th of July 2021 and signed on the board's behalf by:



.....

Ed Bracher - Trustee

Report of the Independent Auditors to the Members of Dame Kelly Holmes Trust

Opinion

We have audited the financial statements of Dame Kelly Holmes Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

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

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

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

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

From discussion with management and those charged with governance information about the entity is documented to assess the activity within the organisation. We discuss management's assessment of risk in respect of irregularities, fraud and going concern.

Based on these discussions and our own assessments we determined that the key risk areas were income recognition in respect of cut off issues concerning grant, legacy and donation income and management override concerning the size of the organisation.

We set financial statement materiality level based on the level of income at £30,800. As a not for profit organisation raising income is its primary focus which is why income was used to determine the level of materiality. Our overall assessment of risk was used to determine performance materiality of £27,800.

Substantive audit tests were designed after assessing and testing systems and controls. The systems and controls which have been designed to act as a preventative measure against fraud and error were operating as documented. Substantive testing tested a sample of the population, representative of the population, to identify errors. The testing did not identify any material misstatements in areas tested.

Audit substantive tests concluded no material errors over the key risk areas of income recognition and management override.

The audit considers the organisation is not exposed to material risk of error as a result of assessing laws and regulations that are appropriate to the organisation.

Management assessed there is no going concern risk. The audit undertook a review of budgets, management accounts and the review of board minutes and came to the same conclusion as management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of Dame Kelly Holmes Trust

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Underwood (Senior Statutory Auditor)
for and on behalf of Morris Crocker Limited
Chartered Accountants & Statutory Auditor
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 2 August 2021

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2021

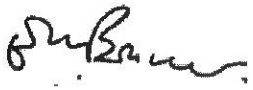
	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	693,114	-	693,114	439,541
Charitable activities	4				
Charitable activities		74,793	689,177	763,970	788,172
Investment income	3	65	-	65	172
Total		767,972	689,177	1,457,149	1,227,885
EXPENDITURE ON					
Raising funds	5	103,112	13,863	116,975	81,547
Charitable activities	6				
Charitable activities		454,712	216,970	671,682	1,037,912
Total		557,824	230,833	788,657	1,119,459
NET INCOME		210,148	458,344	668,492	108,426
Transfers between funds	20	191,830	(191,830)	-	-
Net movement in funds		401,978	266,514	668,492	108,426
RECONCILIATION OF FUNDS					
Total funds brought forward		137,775	223,565	361,340	252,914
TOTAL FUNDS CARRIED FORWARD		539,753	490,079	1,029,832	361,340

The notes form part of these financial statements

Statement of Financial Position
31 March 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	14	2,328	1,665
Investments	15	115,494	-
		117,822	1,665
CURRENT ASSETS			
Debtors	16	252,975	36,163
Cash in hand		741,643	780,330
		994,618	816,493
CREDITORS			
Amounts falling due within one year	17	(82,608)	(456,818)
NET CURRENT ASSETS		912,010	359,675
TOTAL ASSETS LESS CURRENT LIABILITIES		1,029,832	361,340
NET ASSETS		1,029,832	361,340
FUNDS	20		
Unrestricted funds		539,753	137,775
Restricted funds		490,079	223,565
TOTAL FUNDS		1,029,832	361,340

The financial statements were approved by the Board of Trustees and authorised for issue on the 27th of July 2021 and were signed on its behalf by:



.....
Ed Bracher - Trustee

The notes form part of these financial statements

Statement of Cash Flows
for the Year Ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	78,146	580,917
Net cash provided by operating activities		78,146	580,917
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,404)	(1,722)
Purchase of fixed asset investments		(115,494)	-
Interest received		65	172
Net cash used in investing activities		(116,833)	(1,550)
Change in cash and cash equivalents in the reporting period		(38,687)	579,367
Cash and cash equivalents at the beginning of the reporting period		780,330	200,963
Cash and cash equivalents at the end of the reporting period		741,643	780,330

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 31 March 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	668,492	108,426
Adjustments for:		
Depreciation charges	741	742
Interest received	(65)	(172)
(Increase)/decrease in debtors	(216,812)	158,168
(Decrease)/increase in creditors	(374,210)	313,753
Net cash provided by operations	78,146	580,917

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	780,330	(38,687)	741,643
	780,330	(38,687)	741,643
Total	780,330	(38,687)	741,643

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. Due to the changes implemented in the previous year to ensure the continued operation in the future, the Trustees are confident that the changes made, and the confirmed grant funding received so far, we have sufficient income to meet the programmes planned for the year.

Detailed budgets and forecasts have been prepared for the year and management accounts comparing budget to actual are regularly received and reviewed by the Finance and Audit Committee as well as updates on the income position.

Income
Donations and Legacies income includes donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Other Fundraising Activities and Investment Income is recognised on a receivable basis.

Income from Charitable Activities includes income received under contract or where entitlement to grant funding is subject to specific conditions is recognised as earned (as the related goods and services are provided). Grant income included in this category provides funding to support activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Expenditure
Expenditure is recognised when a liability is incurred. Contractual arrangements are recognised as goods or services are supplied.

- Expenditure on Raising Funds are those costs that were incurred in attracting Donations and Legacies as well as Other Fundraising Activities.

- Charitable activities include expenditure associated with providing services to the charity's beneficiaries and include both the direct costs and support costs relating to those activities.

- Support costs include costs on central functions and governance of the Trust and have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated Funds are unrestricted funds that the Trustees have set aside for a specific purpose.

Restricted funds can only be used for restricted purposes within the objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Volunteers and donated services
The value of services provided by volunteers is not incorporated into these financial statements.

Donated professional services, assets and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services, assets and donated facilities are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services, assets or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Financial instruments
The Charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and investments in stocks and shares.
The measurement basis used for these financial instruments is detailed below.

Debtors and cash at bank
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand includes cash held on deposit or in a current account.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donated Services and facilities	136,243	22,351
Donations - Organisations	25,005	8,883
Events income	2,704	2,200
Players of People's Postcode Lottery	300,000	400,000
Individuals - donations	228,730	-
Workplace fundraising	432	6,107
	693,114	439,541

Donated Services and Facilities related to:

Meeting Space £nil (2020: £2,365), Computer equipment £1,749 (2020: £nil), Legal Fees £19,000 (2020: £19,986) & Shares (£115,000) (2020: £nil) provided to the Trust without charge during the year.

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with FRS102 and the Charities SORP (FRS 102), the economic constitution of general volunteers is not recognised in the accounts.

The charity has been donated shares in a company that was listed on the OTC Market in the USA from August 2020. These have been valued at fair value with a 1/3 discount from market value. Whilst the shares have a listed market value, the charity is restricted from selling any shares until September 2022. When these restrictions are lifted then the shares can be traded by the charity.

continued...

3. INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	65	172

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Grants	Charitable activities	661,483	788,172
Exceptional items	Charitable activities	102,487	-
		763,970	788,172

Exceptional items, included in the above, are as follows:

	2021	2020
	£	£
Coronavirus Job Retention Scheme	40,700	-
People's Postcode Lottery - COVID Emergency Fund	50,000	-
Laureus Sport	8,787	-
Other COVID related funds	2,500	-
	102,487	-

Grants received, included in the above, are as follows:

	2021	2020
	£	£
AQA (Corporate)	87,391	94,457
Sanctuary Housing (Corporate)	54,176	-
Tai Calon (Corporate)	-	13,390
Small corporate grants (Corporate)	10,000	-
London and North Eastern Railway (Corporate)	-	31,780
Colyer Fergusson Charitable Trust (Trusts and Foundations)	-	12,211
Blagrave Trust (Trusts and Foundations)	33,976	-
Small grants (Trusts and Foundations)	50,366	111
Bridgend County Borough Council (Public)	10,500	-
BBO Heart of the South West (Public)	-	10,804
BBO Facing Forward (Public)	4,065	4,038
Comic Relief (Levelling the field) (Public)	-	1,425
Dept. of Communities, NI (Public)	-	211,143
Great Western Railway (Public)	33,060	-
Sport England Coastal Communities (Public)	200,978	374,667
NCS Trust (Public)	-	14,621
Various Schools (Public)	5,000	12,740
Athlete Visits (Public)	-	6,785
Staying Connected (Public)	87,410	-
KKR Investments	51,501	-
St James Place Foundation	33,060	-
	661,483	788,172

continued...

5. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Staff costs	93,614	57,789
Fundraising costs	23,361	23,758
	116,975	81,547

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Charitable activities	417,054	254,628	671,682

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Staff costs	226,729	206,137
Programme delivery	190,325	547,044
	417,054	753,181

8. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Charitable activities	207,965	46,663	254,628

Support costs, included in the above, are as follows:

Management

	2021 Charitable activities	2020 Total activities
	£	£
Wages	138,298	104,527
Rates and water	-	54
Insurance	8,777	8,097
Telephone	4,585	2,459
Postage and stationery	2,147	2,059
Computer & website costs	23,140	36,502
Payroll processing costs	2,649	2,343
Recruitment	290	6,904
Subscriptions & training	5,364	16,134
Sundry expenses	1,910	994
Temporary staff, consultants and volunteer costs	6,300	14,927
Travel & subsistence	3,804	24,773
Irrecoverable VAT	9,615	17,494
Bank charges	345	579
Depreciation of tangible and heritage assets	741	742
	207,965	238,588

continued...

8. SUPPORT COSTS - continued

Governance costs

	2021 Charitable activities £	2020 Total activities £
Auditors' remuneration	6,130	4,610
Accountancy fees	12,260	12,336
Legal fees	-	19,986
Meeting rooms	6,699	7,631
Professional fees	21,574	1,580
	46,663	46,143

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	6,130	4,610
Depreciation - owned assets	741	740

10. TRUSTEES' REMUNERATION AND BENEFITS

During the year, the key management personnel of the Charity comprised of the Trustees and the Chief Executive Officer.

The total employee remuneration and benefits of the key management personnel of the Trust was £74,290 (2020: £76,108)

There was no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

During the last 2 years, no trustees have been reimbursed out of pocket expenses.

11. STAFF COSTS

	2021 £	2020 £
Wages and salaries	412,270	332,184
Social security costs	37,593	29,571
Other pension costs	8,778	6,698
	458,641	368,453

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

	2021	2020
Charitable	7	7
Support	4	3
Fundraising	3	2
	14	12

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2021	2020
£60,001 - £70,000	1	1

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	439,541	-	439,541
Charitable activities			
Charitable activities	21,517	766,655	788,172
Investment income	172	-	172
Total	461,230	766,655	1,227,885
EXPENDITURE ON			
Raising funds	74,010	7,537	81,547
Charitable activities			
Charitable activities	505,629	532,283	1,037,912
Total	579,639	539,820	1,119,459
NET INCOME/(EXPENDITURE)	(118,409)	226,835	108,426
Transfers between funds	266,224	(266,224)	-
Net movement in funds	147,815	(39,389)	108,426
RECONCILIATION OF FUNDS			
Total funds brought forward	(10,040)	262,954	252,914
TOTAL FUNDS CARRIED FORWARD	137,775	223,565	361,340

13. ANALYSIS OF TOTAL INCOME AND EXPENDITURE, WITH MATERIAL PUBLIC INVESTORS

	SportsEngland £	Other public sector income £	Non public sector income £	Total £
Revenue Grants	200,978	124,915	335,590	661,483
Other income	-	40,700	639,472	680,172
Total income	200,978	165,615	975,062	1,341,655
Support costs	10,382	5,416	238,830	254,628
Direct staff costs	20,000	28,840	177,889	226,729
Local Delivery projects	92,211	19,418	78,696	190,325
Other costs	-	13,863	103,112	116,975
Total expenditure	122,593	67,537	598,527	788,657
Transfers between funds	(32,882)	(108,835)	141,747	-
Net income / (expenditure)	45,503	(10,757)	518,252	522,998

continued...

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	575	18,975	19,550
Additions	220	1,184	1,404
At 31 March 2021	795	20,159	20,954
DEPRECIATION			
At 1 April 2020	500	17,385	17,885
Charge for year	27	714	741
At 31 March 2021	527	18,099	18,626
NET BOOK VALUE			
At 31 March 2021	268	2,060	2,328
At 31 March 2020	75	1,590	1,665

15. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE (Fair Value*)	
Additions	115,494
NET BOOK VALUE	
At 31 March 2021	115,494
At 31 March 2020	-

*Fair Value has been derived from a 1/3rd reduction of market value as at 31 March 2021)
The shares are currently listed on the OTC Market in the USA.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,252	22,271
Other debtors	-	858
VAT	793	2,238
Prepayments and accrued income	250,930	10,796
	252,975	36,163

continued...

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	3,097	2,150
Social security and other taxes	9,510	8,882
Other creditors	1,764	2,706
Accruals and deferred income	68,237	443,080
	82,608	456,818

Deferred income less than 1 year	2021	2020
	£	£
Resources deferred at 1 April 2020	300,300	-
Amounts released to incoming resources	(300,000)	-
Resources deferred in the year	-	300,300
	300	300,300

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	-	3,795

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Fixed assets	2,328	-	2,328	1,665
Investments	115,494	-	115,494	-
Current assets	504,539	490,079	994,618	816,493
Current liabilities	(82,608)	-	(82,608)	(456,818)
	539,753	490,079	1,029,832	361,340

continued...

20. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	121,641	198,453	183,344	503,438
National Citizenship Service	484	(311)	-	173
Project contributions to Comms	-	5,306	5,086	10,392
Project contributions to M&E	-	4,695	-	4,695
Project contributions to Training	15,650	2,005	3,400	21,055
	137,775	210,148	191,830	539,753
Restricted funds				
AQA - Unlocking Potential	12,181	53,970	(39,195)	26,956
Building Better Opportunities - Heart of the South West	3,316	-	(3,316)	-
Bridgend - Get on Track	7,250	3,521	(2,271)	8,500
Building Better Opportunities - Facing Forward	(4,065)	-	-	(4,065)
Careers and Enterprises Company - Mentoring Fund	2,114	(2,114)	-	-
Colyer-Fergusson Charitable Trust - Get on Track	220	-	(220)	-
Comic Relief (Levelling the Field)	-	7,245	(7,245)	-
Department of Communities - Northern Ireland	18,495	(5,109)	(13,386)	-
Hodge Foundation - On Track to Achieve	1,805	(225)	(1,580)	-
Kent Community Foundation - Get on Track	1,311	(1,047)	(264)	-
London and North Eastern Railway	2,500	(350)	(2,150)	-
Sanctuary Housing - Supported Living - Get On Track	3,107	48,676	(4,169)	47,614
Shire - On Track to Achieve	1,712	4,698	(6,410)	-
Sport England - Coastal Communities	165,233	78,384	(32,882)	210,735
Tai Calon - Get on Track	450	-	(450)	-
Various schools - On Track to Achieve	7,936	(1,081)	(3,977)	2,878
Wiltshire (Blagrave Trust) —Get on Track	-	32,517	(3,498)	29,019
Jersey Sport	-	(1,220)	-	(1,220)
Southwestern CCIF - Get on Track	-	7,162	(1,617)	5,545
Staying Connected (TNL)	-	73,975	(68,500)	5,475
Leadership in Sport	-	1,100	(700)	400
Victoria Special School Charitable trust - On track to Achieve	-	5,000	-	5,000
Wales On Track to Achieve	-	11,020	-	11,020
SJPF On Track to Achieve	-	34,560	-	34,560
AOC Leadership Programme Resources	-	6,000	-	6,000
On Track to Achieve - DRW x 6 Programmes, Materials and Workbooks	-	(229)	-	(229)
Peter Sowerby - Alderhay	-	9,390	-	9,390
KKR	-	51,501	-	51,501
Beacon Hill - On Track to Achieve	-	2,440	-	2,440
Great Western Railway - On Track to Achieve CCIF	-	33,060	-	33,060
SH Virtual Workshops	-	5,500	-	5,500
	223,565	458,344	(191,830)	490,079
TOTAL FUNDS	361,340	668,492	-	1,029,832

continued...

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	754,966	(556,513)	198,453
National Citizenship Service	-	(311)	(311)
Project contributions to Comms	5,306	-	5,306
Project contributions to M&E	4,695	-	4,695
Project contributions to Training	3,005	(1,000)	2,005
	767,972	(557,824)	210,148
Restricted funds			
AQA - Unlocking Potential	87,391	(33,421)	53,970
Bridgend - Get on Track	7,000	(3,479)	3,521
Building Better Opportunities - Facing Forward	4,065	(4,065)	-
Careers and Enterprises Company - Mentoring Fund	-	(2,114)	(2,114)
Comic Relief (Levelling the Field)	-	7,245	7,245
Department of Communities - Northern Ireland	-	(5,109)	(5,109)
Hodge Foundation - On Track to Achieve	-	(225)	(225)
Kent Community Foundation - Get on Track	-	(1,047)	(1,047)
London and North Eastern Railway	-	(350)	(350)
Sanctuary Housing - Supported Living - Get On Track	48,676	-	48,676
Shire - On Track to Achieve	8,011	(3,313)	4,698
Sport England - Coastal Communities	200,977	(122,593)	78,384
Various schools - On Track to Achieve	-	(1,081)	(1,081)
Wiltshire (Blagrave Trust) —Get on Track	33,976	(1,459)	32,517
Jersey Sport	-	(1,220)	(1,220)
Southwestern CCIF - Get on Track	10,000	(2,838)	7,162
Staying Connected (TNL)	87,410	(13,435)	73,975
Leadership in Sport	1,900	(800)	1,100
Victoria Special School Charitable trust - On track to Achieve	5,000	-	5,000
Wales On Track to Achieve	11,020	-	11,020
SJPF On Track to Achieve	34,560	-	34,560
AOC Leadership Programme Resources	6,000	-	6,000
On Track to Achieve - DRW x 6 Programmes, Materials and Workbooks	-	(229)	(229)
Peter Sowerby - Alderhay	9,990	(600)	9,390
KKR	51,501	-	51,501
Beacon Hill - On Track to Achieve	2,440	-	2,440
Great Western Railway - On Track to Achieve CCIF	33,060	-	33,060
SH Virtual Workshops	5,500	-	5,500
Coronavirus Job Retention Scheme	40,700	(40,700)	-
	689,177	(230,833)	458,344
TOTAL FUNDS	1,457,149	(788,657)	668,492

continued...

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	(48,927)	(117,549)	288,117	121,641
Athlete Visits	949	(949)	-	-
Flintshire - Get on Track	3,408	-	(3,408)	-
Kent Community Fund - On Track to Achieve	5,000	(1,463)	(3,537)	-
London and South East Colleges - Get on Track	-	1,805	(1,805)	-
National Citizenship Service	2,473	4,646	(6,635)	484
On Track to Achieve	4,530	-	(4,530)	-
Project contributions to Training	14,150	-	1,500	15,650
Prudential	7,949	(4,899)	(3,050)	-
South Eastern	180	-	(180)	-
YEI —Nottingham Get on Track	248	-	(248)	-
	(10,040)	(118,409)	266,224	137,775
Restricted funds				
AQA - Unlocking Potential	17,803	16,120	(21,742)	12,181
Building Better Opportunities - Heart of the South West	4,496	2,371	(3,551)	3,316
Bridgend - Get on Track	25,319	(4,050)	(14,019)	7,250
Building Better Opportunities - Facing Forward	8,396	(7,710)	(4,751)	(4,065)
Careers and Enterprises Company - Mentoring Fund	20,317	1,665	(19,868)	2,114
Colyer-Fergusson Charitable Trust - Get on Track	-	8,461	(8,241)	220
Comic Relief (Levelling the Field)	23,768	(12,789)	(10,979)	-
Department of Communities - Northern Ireland	-	76,731	(58,236)	18,495
Greater London Authority	1,450	-	(1,450)	-
Great Western Railway - Newport Get on Track	1,256	(890)	(366)	-
Great Western Railway - Swindon - Get on Track	26,873	(12,476)	(14,397)	-
Hodge Foundation - On Track to Achieve	-	3,405	(1,600)	1,805
Kent Community Foundation - Get on Track	-	(380)	1,691	1,311
London and North Eastern Railway	-	8,495	(5,995)	2,500
Sanctuary Housing - Supported Living - Get On Track	53,982	(30,875)	(20,000)	3,107
Shire - On Track to Achieve	-	1,712	-	1,712
Sport England - Coastal Communities	41,881	197,869	(74,517)	165,233
Tai Calon - Get on Track	-	3,940	(3,490)	450
Various schools - On Track to Achieve	10,876	1,485	(4,425)	7,936
Wiltshire (Blagrave Trust) —Get on Track	22,550	(17,149)	(5,401)	-
Your Consortium	2,962	(9,100)	6,138	-
Small Restricted grants	1,025	-	(1,025)	-
	262,954	226,835	(266,224)	223,565
TOTAL FUNDS	252,914	108,426	-	361,340

continued...

20. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	437,824	(555,373)	(117,549)
Athlete Visits	2,805	(3,754)	(949)
Corporate training fund	2,000	(2,000)	-
Kent Community Fund - On Track to Achieve	-	(1,463)	(1,463)
London and South East Colleges - Get on Track	3,980	(2,175)	1,805
National Citizenship Service	14,621	(9,975)	4,646
Prudential	-	(4,899)	(4,899)
	461,230	(579,639)	(118,409)
Restricted funds			
AQA - Unlocking Potential	94,457	(78,337)	16,120
Building Better Opportunities - Heart of the South West	10,804	(8,433)	2,371
Bridgend - Get on Track	-	(4,050)	(4,050)
Building Better Opportunities - Facing Forward	4,038	(11,748)	(7,710)
Careers and Enterprises Company - Mentoring Fund	-	1,665	1,665
Colyer-Fergusson Charitable Trust - Get on Track	12,211	(3,750)	8,461
Comic Relief (Levelling the Field)	1,425	(14,214)	(12,789)
Department of Communities - Northern Ireland	211,143	(134,412)	76,731
Great Western Railway - Newport Get on Track	-	(890)	(890)
Great Western Railway - Swindon - Get on Track	-	(12,476)	(12,476)
Hodge Foundation - On Track to Achieve	4,530	(1,125)	3,405
Kent Community Foundation - Get on Track	-	(380)	(380)
London and North Eastern Railway	31,780	(23,285)	8,495
Sanctuary Housing - Supported Living - Get On Track	-	(30,875)	(30,875)
Shire - On Track to Achieve	2,500	(788)	1,712
Sport England - Coastal Communities	374,667	(176,798)	197,869
Tai Calon - Get on Track	13,390	(9,450)	3,940
Various schools - On Track to Achieve	5,710	(4,225)	1,485
Wiltshire (Blagrave Trust) —Get on Track	-	(17,149)	(17,149)
Your Consortium	-	(9,100)	(9,100)
	766,655	(539,820)	226,835
TOTAL FUNDS	1,227,885	(1,119,459)	108,426

Unrestricted funds

Athlete Visits
Various one off visits / workshops from athletes to schools and / or community organisations.

Corporate Training Fund
Various one off visits/workshops from athletes to corporate organisations.

Kent Community Foundation - On Track to Achieve

continued...

20. MOVEMENT IN FUNDS - continued

Funded through the Kent Community Foundation, we are delivering our On Track to Achieve programme in Kent to young people facing disadvantage to increase their confidence, self-esteem and resilience to raise their aspirations to improve their educational outcomes

National Citizenship Service
Our team of World Class athlete mentors are trained to deliver personal and social development activities to young people. Through a range of NCS local delivery partners, our athletes have delivered a range of inspirational and motivational sessions aligned to the programme using these skills as well as their status as inspirational role models.

Project contributions to Comms
Represents funds set aside for communication costs.

Project contributions to M&E
Represents funds set aside for monitoring and evaluation costs.

Project contributions to Training
Represents funds set aside for staff and athlete training costs.

Prudential
A corporate donation to support young people with their physical wellbeing so they are able to participate in the PruGoals Ride London event.

Restricted funds

AQA - Unlocking Potential
This is a partnership programme whereby the Trust is funded to deliver the AQA Unlocking Potential programme

Building Better Opportunities - Heart of the South West
A contract funded by the National Lottery Community Fund and the European Social Fund titled "Empowering Enterprise 18-24" in the Heart of the South West to deliver Get on Track in Devon as part of the Building Better Opportunities programme funded by the Big Lottery Fund and the European Social Fund titled "Empowering Enterprise 18-24" project led by Petroc.

Bridgend - Get on Track
Bridgend City Borough Council awarded a grant to deliver Get on Track in Bridgend.

Careers and Enterprises Company Mentoring Fund
A contract to deliver our On Track to Achieve projects to schools in London and Bradford

Department of Communities - Northern Ireland
A grant to deliver a young leaders and ambassadors project within the Uniting Communities programme.

Hodge Foundation - On Track to Achieve
Funded through the Hodge Foundation, we are delivering our On Track to Achieve programme in Bridgend to young people facing disadvantage to increase their confidence, self-esteem and resilience to raise their aspirations to improve their educational outcomes.

Kent Community Foundation - Get on Track
Kent Community Foundation have awarded a grant to part fund our Get on Track project in Kent.

London and North Eastern Railway
Through the Customers, Communities Improvement Fund, we delivered a Get on Track programme to young people facing disadvantage in Edinburgh

Sanctuary Housing - Supported Living
A corporate grant to deliver Get on Track for Employability for 16-25 years old residents of Sanctuary Supported Living in various areas of England.

Shire - On Track to Achieve

continued...

20. MOVEMENT IN FUNDS - continued

Funded through Leicestershire County Councils Community Grant, we are delivering our On Track to Achieve programme to young people facing disadvantage to increase their confidence, self-esteem and resilience to raise their aspirations to improve their educational outcomes.

Sport England - Coastal Communities
Sport England have awarded a lottery grant over a two-year period to allow the Trust to deliver its revised Get on Track programme to tackle inactivity in young people in 8 deprived coastal communities in England.

Tai Calon - Get on Track
Tai Calon have awarded us a grant to deliver Get on Track for Employability in Blaenau Gwent.

Various schools - On Track to Achieve
Funded through grants and directly from schools we are delivering our On Track to Achieve programme to young people facing disadvantage to increase their confidence, self-esteem and resilience to raise their aspirations to improve their educational outcomes

Wiltshire (Blagrave Trust) - Get On Track
Blagrave Trust awarded us a grant to deliver Get on Track in Wiltshire.

The National Lottery - Staying Connected
The National Lottery awarded us funds to deliver our Staying Connected project to aid community support during COVID times.

AOC - Leadership in Sport
AOC awarded us a grant to deliver online leadership programmes

Peter Sowerby Foundation - Alderhey Pilot
Peter Soweby awarded us a grant to deliver the digitalisation of ,'Ready, Steady, Go' a pilot campaign to encourage young people to become more activity both in the hospital and once they return home after their stay. This was based in Alderhey Hospital, Liverpool.

KKR
Rockerfella Philanthropy Advisors awarded a grant on behalf of it's sponsored project 'KKR Covid Response Fund' This is to support 40 disadvantaged young people living in West London.

Various On Track to Achieve Programmes delivered at schools
Funded by:
29th May 1961 Charitable Trust
Bridgend CBC
Moondance Foundation
St James Place Foundation
Dallaglio Rugby Works
West Midlands PCC
The Eveson Trust
GWR Swindon

Any funds in deficit have sufficient funding in the next financial year to fund this shortfall.

Transfers between funds

The transfer between funds relates to:

a) movements of funds where restricted income can be justifiably matched against unrestricted expenditure and overhead expenditure in line with the terms of the grant, and

b) designation of unrestricted funds by the Trustees for specific areas of the Trust's work.

continued...

21. RELATED PARTY DISCLOSURES

During the year there were no related party transactions (2020: none).

22. ULTIMATE CONTROLLING PARTY

The charitable company is not under the control of another entity or one individual.

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated Services and facilities	136,243	22,351
Donations - Organisations	25,005	8,883
Events income	2,704	2,200
Players of People's Postcode Lottery	300,000	400,000
Individuals - donations	228,730	-
Workplace fundraising	432	6,107
	693,114	439,541
Investment income		
Deposit account interest	65	172
Charitable activities		
Grants	661,483	788,172
Exceptional items	102,487	-
	763,970	788,172
Total incoming resources	1,457,149	1,227,885
EXPENDITURE		
Raising donations and legacies		
Wages	93,614	57,789
Fundraising costs	23,361	23,758
	116,975	81,547
Charitable activities		
Wages	180,358	169,868
Social security	37,593	29,571
Pensions	8,778	6,698
Programme delivery	190,325	547,044
	417,054	753,181
Support costs		
Management		
Wages	138,298	104,527
Rates and water	-	54
Insurance	8,777	8,097
Telephone	4,585	2,459
Postage and stationery	2,147	2,059
Computer & website costs	23,140	36,502
Payroll processing costs	2,649	2,343
Recruitment	290	6,904
Subscriptions & training	5,364	16,134
Sundry expenses	1,910	994
Temporary staff, consultants and volunteer costs	6,300	14,927
Travel & subsistence	3,804	24,773
Irrecoverable VAT	9,615	17,494
Bank charges	345	579
Carried forward	207,224	237,846

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 £	2020 £
Management		
Brought forward	207,224	237,846
Depreciation of tangible and heritage assets	741	742
	207,965	238,588
Governance costs		
Auditors' remuneration	6,130	4,610
Accountancy fees	12,260	12,336
Legal fees	-	19,986
Meeting rooms	6,699	7,631
Professional fees	21,574	1,580
	46,663	46,143
Total resources expended	788,657	1,119,459
Net income	668,492	108,426

Roger's Story

I'm currently doing a course at the City of Liverpool College which is where I heard about the Get on Track programme. I've always been into football, but I also really enjoy playing darts and pool in the pub, all that kind of stuff.

We started the programme last year and then had a break when lockdown started but all the way through, our athlete mentor Neil has been great, he's a really sound bloke. We did lots of stuff at the start of the programme around mental health, how to deal with life issues and things like that. It really felt like we were learning to respect people and learning to grow. As a Scouser Neil will tell it to you straight if you need to do something but he's always keen to help people. He's a great role model for all of us.

We've done loads of fitness stuff with Neil, every session he gets us doing something. He's got us doing circuit sessions, playing table tennis and of course he took us skateboarding. If I'm honest, I never really liked doing fitness stuff but I'm 18 stone right now and know I need to get fitter and lose weight if I'm going to do the things I want to do.

Neil also introduced us to other athletes who've delivered sessions for us. We've done taekwondo with Henry Cookey and boxing with Courtney Fry. Meeting Courtney was absolutely boss! I want to be a boxer, so it was great to meet someone like that who's achieved so much. I thought I'd blown it as the first thing I said to him was 'aren't you the bloke who lost to Roy Jones Jnr' but he was great about it. Following the session at college, I've worked with him a bit outside of the programme, it's amazing to think I've done pad work with someone who's been a pro.

Seeing someone who's been there and done it all, it's great, you definitely want to listen to them. Hearing them explain that it was not easy but if you put your all into it you can achieve great things was really inspiring.

Neil Danns, Athlete Mentor
Roger has really grown in confidence as the programme has progressed and he's really shown himself to be a strong leader in the group. He's working on his fitness and doing loads more activity now.
I'm doing a white-collar boxing match in August to raise money for a mental health charity. I've been training for three months for it. The training has been so hard but I know I need to lose weight and I need to get healthier. I want to do stuff like that, and I know if I want to box, I need to get fitter.

Aside from the fitness stuff, I've gained more confidence on the course as well. We were all asked to do a 3 or 4 minute story in front of the group and no one else got up to do it, so I got up and did it first to show other people it wasn't that hard. After that a few other people got up and spoke after me. It's not just me Neil's helped, other lads on the course have become less shy throughout the programme. Not everyone finds it easy to talk out loud and Neil has really helped with that.



Now the programme's coming to an end, I'm a lot fitter. I'm going to the gym loads more after speaking to Courtney, I play football more again, I'm boxing 2-3 days a week, I'm just getting healthier.

It's definitely a once in a lifetime opportunity to work with elite athletes. You have to take these opportunities when you see them. I'm grateful that I got the chance to meet them, it's been amazing for me. Not many people have this opportunity so it's great.

I'd 100% recommend Get on Track. I've been to multiple colleges and schools and this course is just brilliant. I've learned how to speak better, become more confident and we've all learned loads over the last six months.

Roger attended the Get on Track for Wellbeing programme in Liverpool. Thanks to funding from Sport England, we are working with 700 young people in coastal communities all across England to help them become more active.

LOTTERY FUNDED | SPORT ENGLAND

Our athletes transform young people's lives.
Find out more at:
www.damekellyholmestrust.org