

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

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for the Year Ended 31 March 2023

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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 will 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 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 for all 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 Donovan

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.

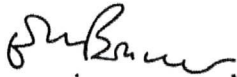
**AUDITORS**

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

Dame Kelly Holmes Trust

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 20<sup>th</sup> 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 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.

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

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](http://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: .....



Statement of Financial Activities  
for the Year Ended 31 March 2023

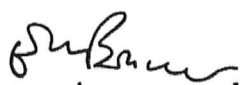
	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	131,844	-	131,844	130,106
<b>Charitable activities</b>	5				
Charitable activities		5,926	453,100	459,026	501,139
Other trading activities	3	9,066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

The notes form part of these financial statements

Balance Sheet  
31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	627	-	627	1,839
Investments	15	5,500	-	5,500	12,800
		6,127	-	6,127	14,639
<b>CURRENT ASSETS</b>					
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
<b>CREDITORS</b>					
Amounts falling due within one year	17	(66,407)	(189,548)	(255,955)	(203,234)
<b>NET CURRENT ASSETS</b>		93,137	90,378	183,515	489,746
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		99,264	90,378	189,642	504,385
<b>NET ASSETS</b>		99,264	90,378	189,642	504,385
<b>FUNDS</b>	18				
Unrestricted funds				99,264	277,582
Restricted funds				90,378	226,803
<b>TOTAL FUNDS</b>				189,642	504,385

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



Ed Bracher  
Trustee



Cash Flow Statement  
for the Year Ended 31 March 2023

	Notes	31.3.23 £	31.3.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(225,171)	(206,420)
Net cash used in operating activities		(225,171)	(206,420)
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		-	(686)
Interest received		397	11
Net cash provided by/(used in) investing activities		397	(675)
<b>Change in cash and cash equivalents in the reporting period</b>		(224,774)	(207,095)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		534,548	741,643
<b>Cash and cash equivalents at the end of the reporting period</b>		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 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(314,743)</b>	<b>(525,447)</b>
<b>Adjustments for:</b>		
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
<b>Net cash used in operations</b>	<b>(225,171)</b>	<b>(206,420)</b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

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

## 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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	-
	<u>131,844</u>	<u>130,106</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.23	31.3.22
	£	£
Corporate trading income	<u>9,066</u>	<u>10,608</u>

**4. INVESTMENT INCOME**

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>397</u>	<u>11</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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	-
		<u>459,026</u>	<u>501,139</u>

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
	<u>453,100</u>	<u>501,139</u>

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

	31.3.23 £	31.3.22 £
Kickstart scheme	5,926	-
	<u>5,926</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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
	<u>143,843</u>	<u>118,399</u>

Other trading activities

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

7. CHARITABLE ACTIVITIES COSTS

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



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

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

9. SUPPORT COSTS

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

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
	<u>282,701</u>	<u>299,051</u>

Finance	31.3.23	31.3.22
	£	£
Bank charges	<u>370</u>	<u>455</u>

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**9. SUPPORT COSTS - continued**

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

**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	<u>1,212</u>	<u>1,175</u>

**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	<u>474</u>	<u>-</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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
	<u>499,191</u>	<u>476,910</u>

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
	<u>17</u>	<u>16</u>

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	<u>1</u>	<u>1</u>

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022 and 31 March 2023	795	20,845	21,640
<b>DEPRECIATION</b>			
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
<b>NET BOOK VALUE</b>			
At 31 March 2023	73	554	627
At 31 March 2022	170	1,669	1,839

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**15. FIXED ASSET INVESTMENTS**

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

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)
	<hr/>
	5,500
	<hr/>

**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
	<hr/>	<hr/>
	129,696	158,432
	<hr/>	<hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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
	<u>255,955</u>	<u>203,234</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

18. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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)	-

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**18. MOVEMENT IN FUNDS - continued**

	226,803	226,321	(362,746)	90,378
	<u>504,385</u>	<u>(314,743)</u>	<u>-</u>	<u>189,642</u>
<b>TOTAL FUNDS</b>				



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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 £
<b>Unrestricted funds</b>				
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)
<b>Restricted funds</b>				
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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

<b>18. MOVEMENT IN FUNDS - continued</b>				
<b>TOTAL FUNDS</b>	<u>600,333</u>	<u>(907,776)</u>	<u>(7,300)</u>	<u>(314,743)</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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)	-
	<hr/>	<hr/>	<hr/>	<hr/>
	490,079	100,992	(364,268)	226,803
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,029,832</u>	<u>(525,447)</u>	<u>-</u>	<u>504,385</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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 £
<b>Unrestricted funds</b>				
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)
<b>Restricted funds</b>				
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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**18. MOVEMENT IN FUNDS - continued**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

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 £
<b>Unrestricted funds</b>				
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
<b>Restricted funds</b>				
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 (Blagrove 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)



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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)	-
	<u>490,079</u>	<u>327,313</u>	<u>(727,014)</u>	<u>90,378</u>
<b>TOTAL FUNDS</b>	<u>1,029,832</u>	<u>(840,190)</u>	<u>-</u>	<u>189,642</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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 £
<b>Unrestricted funds</b>				
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)
	<hr/>		<hr/>	
	290,238	(1,347,747)	(109,994)	(1,167,503)
<b>Restricted funds</b>				
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 (Blagrove 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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

**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
<b>TOTAL FUNDS</b>	<b>1,242,197</b>	<b>(1,972,393)</b>	<b>(109,994)</b>	<b>(840,190)</b>

**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**

**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**



**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.



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

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

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

	31.3.23 £	31.3.22 £
<b>Charitable activities</b>		
Brought forward	197,805	189,303
Social security	16,094	19,204
Pensions	4,743	4,394
Programme delivery	226,779	399,775
	<hr/>	<hr/>
	445,421	612,676
<b>Support costs</b>		
<b>Management</b>		
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
	<hr/>	<hr/>
	282,701	299,051
<b>Finance</b>		
Bank charges	370	455
<b>Governance costs</b>		
Auditors' remuneration	6,543	5,751
Accountancy fees	12,400	13,267
Meeting rooms	6,600	6,824
Professional fees	4,049	8,194
	<hr/>	<hr/>
	29,592	34,036
<b>Total resources expended</b>	<hr/>	<hr/>
	907,776	1,064,617
<b>Net expenditure</b>	<hr/>	<hr/>
	(307,443)	(422,753)