

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 0AS

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.*

**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 Donovan

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.

**Auditors**

Third Sector Accountancy Limited  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

**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).

## **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

### 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.

### 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.

## 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 1<sup>st</sup> 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.



## 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

#### **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

### **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.

**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.

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](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.



Patrick Morrello ACA, Senior Statutory Auditor  
For and on behalf of Third Sector Accountancy Limited  
Holyoake House  
Hanover Street  
Manchester  
M60 0AS

19 / 11 / 2024

Date: .....

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

The notes form part of these financial statements


Dame Kelly Holmes Trust

Balance Sheet

31 March 2024

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

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

Dame Kelly Holmes Trust

Cash Flow Statement  
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from <b>operating activities</b>			
Cash generated from operations	1	<u>(23,903)</u>	<u>(225,171)</u>
Net cash used in operating activities		<u>(23,903)</u>	<u>(225,171)</u>
 Cash flows from investing activities			
Interest received		<u>1,717</u>	<u>397</u>
Net cash provided by investing activities		<u>1,717</u>	<u>397</u>
 		<hr/>	<hr/>
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		<u>309,774</u>	<u>534,548</u>
 Cash and cash <b>equivalents at the end of the reporting period</b>		<u>287,588</u>	<u>309,774</u>

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.

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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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	<u>          </u>	<u>1,339</u>
	<u>135,985</u>	<u>131,844</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
Corporate trading income	<u>3,315</u>	<u>9,066</u>
	<u>3,315</u>	<u>9,066</u>

**4. INVESTMENT INCOME**

	31.3.24	31.3.23
Deposit account interest	<u>1,717</u>	<u>397</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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		<u>5,926</u>
		<u>628,138</u>	<u>459,026</u>

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)	<u>45,805</u>	<u>9,963</u>
	<u>567,333</u>	<u>453,100</u>

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

	31.3.24	31.3.23
Kickstart scheme		<u>5,926</u>
		<u>5,926</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**6. RAISING FUNDS**

Raising donations and legacies	31.3.24	31.3.23
Staff costs	80,546	95,765
Fundraising costs	<u>17,961</u>	<u>48,078</u>
	<u>98,507</u>	<u>143,843</u>
Other trading activities	31.3.24	31.3.23
Corporate trading costs	—	<u>5,375</u>
	—	<u>5,375</u>
Investment management costs	31.3.24	31.3.23
Impairment losses	<u>955</u>	—
Aggregate amounts	<u>99,734</u>	<u>149,692</u>

**7. CHARITABLE ACTIVITIES COSTS**

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

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**9. SUPPORT COSTS**

	Management	Finance	Governance costs	Totals
Charitable activities	<u>252,176</u>	<u>384</u>	<u>31,413</u>	<u>283,973</u>

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

<b>Management</b>	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	<u>532</u>	<u>1,211</u>
	<u>252,175</u>	<u>282,701</u>
<b>Finance</b>	31.3.24	31.3.23
Bank charges	<u>384</u>	<u>370</u>
<b>Governance costs</b>	31.3.23	31.3.22
Auditors' remuneration	6,500	6,543
Accountancy fees	12,113	12,400
Meeting rooms	10,763	6,600

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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	<u>532</u>	<u>1,212</u>

**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.

	31.3.24	31.3.23
Trustees' expenses		
Trustees' expenses	<u>272</u>	<u>474</u>

**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	<u>7,953</u>	<u>9,756</u>
	<u>413,363</u>	<u>499,191</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

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	<u>3</u>	<u>3</u>
	<u>15</u>	<u>17</u>

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	<u>0</u>	<u>0</u>

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
<b>INCOME AND ENDOWMENTS FROM</b>			
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	<u>397</u>	<u>          </u>	<u>397</u>
<b>Total</b>	<u>147,233</u>	<u>453,100</u>	<u>600,333</u>
<b>EXPENDITURE ON</b>			
Raising funds	149,692		149,692
<b>Charitable activities</b>			
Charitable activities	<u>531,305</u>	<u>226,779</u>	<u>758,084</u>
<b>Total</b>	<u>680,997</u>	<u>226,779</u>	<u>907,776</u>
Net gains/(losses) on investments	<u>(7,300)</u>	<u>          </u>	<u>(7,300)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(541,064)	226,321	(314,743)
Transfers between funds	362,746	(362,746)	

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	277,582	226,803	504,385
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>99,264</u>	<u>90,378</u>	<u>189,642</u>

**14. TANGIBLE FIXED ASSETS**

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

**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	<u>(5,500)</u>
	<hr/>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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	<u>40,756</u>	<u>36,331</u>
	<u>96,411</u>	<u>129,696</u>

**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	<u>278,709</u>	<u>207,085</u>
	<u>311,406</u>	<u>255,955</u>

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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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		<u>6,120</u>	<u>17,000</u>	<u>23,120</u>
	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	<b>4,775</b>	(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		<u>(719)</u>	<u>719</u>	
	<u>90,378</u>	<u>25,547</u>	<u>(11,530)</u>	<u>104,395</u>
<b>TOTAL FUNDS</b>	<u><b>189,642</b></u>	<u><b>(116,954)</b></u>		<u><b>72,688</b></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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	<u>33,402</u>	<u>(27,282)</u>		<u>6,120</u>
	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)

Dame Kelly Holmes Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

18. MOVEMENT IN FUNDS - continued	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>567,333</u>	<u>(541,786)</u>	<u>          </u>	<u>25,547</u>
TOTAL FUNDS	<u><u>769,155</u></u>	<u><u>(881,564)</u></u>	<u><u>(4,545)</u></u>	<u><u>(116,954)</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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	<u>19,339</u>	<u>7,339</u>	<u>10,861</u>	<u>37,539</u>
	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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**18. MOVEMENT IN FUNDS - continued**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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
	<b>147,233</b>	<b>(680,997)</b>	<b>(7,300)</b>	<b>(541,064)</b>
<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
	<u>453,100</u>	<u>(226,779)</u>		<u>226,321</u>
	<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 2024

**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		<u>6,120</u>	<u>17,000</u>	<u>23,120</u>
	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	<b>4,832</b>	(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		<b>24,100</b>		24,100
On Track to Achieve - Southeastern Railway		18,000		18,000



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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	
	<u>226,803</u>	<u>251,868</u>	<u>(374,276)</u>	<u>104,395</u>
 TOTAL FUNDS	 <u>504,385</u>	 <u>(431,697)</u>	 <u></u>	 <u>72,688</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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	<u>33,402</u>	<u>(27,282)</u>		<u>6,120</u>
	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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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)
	<u>1,020,433</u>	<u>(768,565)</u>		<u>251,868</u>
TOTAL FUNDS	<u>1,369,488</u>	<u>(1,789,340)</u>	<u>(11,845)</u>	<u>(431,697)</u>

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.

**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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**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	<u>55,451</u>	<u>52,722</u>
Net cash used in operations	<u>(23,903)</u>	<u>(225,171)</u>

20. ANALYSIS OF CHANGES IN NET FUNDS

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