

GMAX TRACKSTARS – ANNUAL REPORT & FINANCIAL STATEMENTS

For the year ended [1st Jan 2025]

1. Reference and Administrative Details

Charity Name: Gmax Trackstars

Registered Charity Number: [1138783]

Legal Status: CIC with charitable purposes

Registered Address: Unit 1,22A Sydenham Road LONDON, SE26 5QW

Website: www.gmaxtrackstars.com

Trustees During the Year

- [David Demudia Emuan], Chair
- [Feni Ajumogobia], Secretary
- [Micheal John Courtney], Trustee
- [Jamie Stafford], Trustee

(Include dates appointed/resigned if applicable.)

Key Management Personnel

- Mark Lancaster [CEO / Programme Director / Operations Lead]

2. Charitable Objectives

Gmax Trackstars is established for the public benefit to:

- Advance education through structured sport and mentoring.
- Promote amateur athletics and physical activity among children and young people in disadvantage communities.
- Provide opportunities that support personal development, wellbeing, and resilience.
- Reduce youth violence, anti-social behaviour, and social exclusion.
- Strengthen communities through inclusive and accessible sport-for-change programmes.

3. Chair's Statement

This year has been a period of growth, impact, and renewed commitment to transforming young lives through sport. Despite challenges such as [funding pressures / facility constraints / post-pandemic recovery], Gmax Trackstars has continued to deliver high-quality coaching, community engagement, and life-changing opportunities for children and young people across our communities.

We remain proud of the resilience shown by our staff, volunteers, participants, and partners who ensure that Gmax continues to be a trusted grassroots organisation driving positive social change.

4. Public Benefit Statement

The Trustees confirm that they have complied with the duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

All activities undertaken by Gmax Trackstars are directed toward achieving our charitable purposes and providing public benefit, including:

- Accessible athletics coaching
- Youth mentoring and personal development
- Violence reduction programmes
- Community sport sessions
- School and holiday programmes

No beneficiaries are excluded due to background, ability, or financial constraints.

5. Activities and Achievements During the Year

5.1 Programmes Delivered

- **Athletics & Sport Coaching**
Delivered **6** weekly sessions engaging **35** young people.
- **Mentoring & Personal Development**
Supported **30** young people through structured mentoring.
- **Violence Reduction Projects**
Engaged **4** at-risk young people in targeted intervention programmes.
- **School & Holiday Camps**
Delivered **20** multi-sport programmes in partnership with **Rio Ferdinand Foundation, elevate sport**
- **Community Outreach**
Reached **40** families through outreach and wellbeing initiatives.

6. Impact Summary

Year in Numbers

- **[135]** young people engaged
- **[200]** coaching hours delivered
- **[45]** volunteers trained or supported
- **[0]** qualifications or certificates achieved
- **[70%]** improvement in confidence/wellbeing (based on internal surveys)
- **[7]** participants diverted away from risk of offending or exploitation

Case Study (Placeholder)

"Before joining Gmax, Reuben struggled with confidence and direction. After participating in regular sessions and receiving mentoring support, they achieved physical and mental improvements with his wellbeing and are now on route to scholarship for university."

7. Partnerships

During the year, Gmax Trackstars worked with:

- **[Local Authority]** Lewisham and Greenwich
- **[Schools or Colleges]** Numerous in both boroughs delivering pilot sessions
- **[Sport England / Youth Organisations]** |Rio Ferdinand Foundation, Elevate sport
- **[Community Clubs or Trusts]** Numerous in both boroughs

We thank all partners for helping us extend our reach and impact.

8. Financial Review

Income

Total income for the year amounted to **£141 ,904** comprising:

Gross profit		87,279
Administrative expenses		77,774
Other operating income	5	48,977
Operating profit	6	58,482
Other interest receivable and similar income	7	
Interest payable and similar expenses	8	37,154
Profit/(loss) before taxation		21 ,328
Tax on profit/(loss)	9	2,823
Profit/(loss) for the financial year and total comprehensive income		<hr/> 18,505

9. Risk Management

Key risks identified include:

- **Funding Stability** – mitigated by diversification of income streams.
- **Safeguarding Risks** – addressed via DBS checks, safeguarding policy, and staff training.
- **Operational Capacity** – supported by volunteer development and partnership working.

CEO review risks regularly and have appropriate controls in place.

10. Structure, Governance and Management

Gmax Trackstars is governed by a Board of Trustees who meet **[quarterly]** to oversee strategy, finance, safeguarding, and compliance.

Trustees are appointed through **[open recruitment / nomination]** and are provided with a full induction and Charity Commission guidance.

The charity is managed day-to-day by **CEO/Programme Director** supported by **20** staff and volunteers.

11. Objectives for the Coming Year

Our priorities for next year include:

- Expanding youth mentoring and pathways programmes
- Increasing weekly coaching provision
- Developing a long-term facility strategy
- Strengthening measurement of impact
- Growing partnerships with schools, sports bodies, and local agencies
- Increasing organisational capacity and financial sustainability

12. Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulations, ensuring:

- Proper accounting records are kept
- Financial statements give a true and fair view
- The charity complies with its governing document and statutory duties

13. Declaration

This report was approved by the Board of Trustees on **1st Sept 25** and signed on their behalf:

David Emaun
Chair of Trustees



Gmax Track Stars limited
Unaudited Financial Statements
31 January 2025

V J RUTHERFORD LTD.

Accountants
6 Rye Court
214 Peckham Rye
London

Gmax Track Stars limited

Financial Statements

Year ended 31 January 2025

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Gmax Track Stars limited

Director's Report

Year ended 31 January 2025

The director presents his report and the unaudited financial statements of the company for the year ended 31 January 2025.

Director

The director who served the company during the year was as follows:

Philip MarkAnthony Lancaster

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 28 October 2025 and signed on behalf of the board by:



Philip MarkAnthony Lancaster
Director

Registered office:
Zanara Court
22A-24 Sydenham Road
Sydenham
London
England
SE26 5QW

Gmax Track Stars limited

Statement of Income and Retained Earnings

Year ended 31 January 2025

		2025	2024
	Note	£	£
Turnover	4	141,904	133,102
Cost of sales		54,625	63,778
Gross profit		87,279	69,324
Administrative expenses		77,774	75,528
Other operating income	5	48,977	39,420
Operating profit	6	58,482	33,216
Other interest receivable and similar income	7	—	1
Interest payable and similar expenses	8	37,154	35,314
Profit/(loss) before taxation		21,328	(2,097)
Tax on profit/(loss)	9	2,823	—
Profit/(loss) for the financial year and total comprehensive income		18,505	(2,097)
Retained losses at the start of the year		(174,645)	(172,548)
Retained losses at the end of the year		(156,140)	(174,645)

All the activities of the company are from continuing operations.

The notes on pages 5 to 11 form part of these financial statements.

Gmax Track Stars limited

Statement of Financial Position

31 January 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	822,319	866,430
Current assets			
Cash at bank and in hand		96	2,001
Creditors: amounts falling due within one year	13	82,785	85,362
Net current liabilities		82,689	83,361
Total assets less current liabilities		739,630	783,069
Creditors: amounts falling due after more than one year	14	895,769	957,713
Net liabilities		(156,139)	(174,644)
Capital and reserves			
Called up share capital	16	1	1
Profit and loss account		(156,140)	(174,645)
Shareholders deficit		(156,139)	(174,644)

For the year ending 31 January 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of directors and authorised for issue on 28 October 2025, and are signed on behalf of the board by:



Philip MarkAnthony Lancaster
Director

Company registration number: 7122226

The notes on pages 5 to 11 form part of these financial statements.

Gmax Track Stars limited

Statement of Cash Flows

Year ended 31 January 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Profit/(loss) for the financial year		18,505	(2,097)
<i>Adjustments for:</i>			
Depreciation of tangible assets		44,111	47,337
Other interest receivable and similar income		—	(1)
Interest payable and similar expenses		37,154	35,314
Tax on profit/(loss)		2,823	—
<i>Changes in:</i>			
Trade and other creditors		(840)	9,850
Cash generated from operations		101,753	90,403
Interest paid		(37,154)	(35,314)
Interest received		—	1
Net cash from operating activities		<u>64,599</u>	<u>55,090</u>
Cash flows from investing activities			
Purchase of tangible assets		—	(1,200)
Net cash used in investing activities		<u>—</u>	<u>(1,200)</u>
Cash flows from financing activities			
Proceeds from borrowings		(22,956)	4,387
Payments of finance lease liabilities		(43,543)	(56,303)
Net cash used in financing activities		<u>(66,499)</u>	<u>(51,916)</u>
Net (decrease)/increase in cash and cash equivalents		(1,900)	1,974
Cash and cash equivalents at beginning of year		(17,892)	(19,866)
Cash and cash equivalents at end of year	12	<u>(19,792)</u>	<u>(17,892)</u>

The notes on pages 5 to 11 form part of these financial statements.

Gmax Track Stars limited

Notes to the Financial Statements

Year ended 31 January 2025

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Zanara Court, 22A-24 Sydenham Road, Sydenham, London, SE26 5QW, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Gmax Track Stars limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

3. Accounting policies *(continued)*

Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Intangibles - 33% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Gmax Track Stars limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	4% straight line
Fixtures and fittings	-	5% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Turnover

Turnover arises from:

	2025	2024
	£	£
Rendering of services	<u>141,904</u>	<u>133,102</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

Gmax Track Stars limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

5. Other operating income

	2025	2024
	£	£
Other operating income	<u>48,977</u>	<u>39,420</u>

6. Operating profit

Operating profit or loss is stated after charging:

	2025	2024
	£	£
Depreciation of tangible assets	<u>44,111</u>	<u>47,337</u>

7. Other interest receivable and similar income

	2025	2024
	£	£
Interest on cash and cash equivalents	<u>—</u>	<u>1</u>

8. Interest payable and similar expenses

	2025	2024
	£	£
Interest on banks loans and overdrafts	4,023	5,464
Interest on obligations under finance leases and hire purchase contracts	25,123	28,386
Other interest payable and similar charges	<u>8,008</u>	<u>1,464</u>
	<u>37,154</u>	<u>35,314</u>

9. Tax on profit/(loss)

Major components of tax expense

	2025	2024
	£	£
Current tax:		
UK current tax expense	2,823	—
Tax on profit/(loss)	<u>2,823</u>	<u>—</u>

Gmax Track Stars limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

9. Tax on profit/(loss) *(continued)*

Reconciliation of tax expense

The tax assessed on the profit/(loss) on ordinary activities for the year is the same as (2024: the same as) the standard rate of corporation tax in the UK of 19% (2024: 19%).

	2025 £	2024 £
Profit/(loss) on ordinary activities before taxation	21,328	(2,097)
Profit/(loss) on ordinary activities by rate of tax	<u>2,823</u>	<u>-</u>

10. Intangible assets

	Intangible asset user defined 1 £
Cost	
At 1 February 2024 and 31 January 2025	24,208
Amortisation	
At 1 February 2024 and 31 January 2025	<u>24,208</u>
Carrying amount	
At 31 January 2025	<u>-</u>
At 31 January 2024	<u>-</u>

11. Tangible assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 February 2024 and 31 January 2025	1,068,579	30,027	15,458	1,114,064
Depreciation				
At 1 February 2024	224,120	7,923	15,591	247,634
Charge for the year	42,743	1,501	(133)	44,111
At 31 January 2025	<u>266,863</u>	<u>9,424</u>	<u>15,458</u>	<u>291,745</u>
Carrying amount				
At 31 January 2025	<u>801,716</u>	<u>20,603</u>	<u>-</u>	<u>822,319</u>
At 31 January 2024	<u>844,459</u>	<u>22,104</u>	<u>(133)</u>	<u>866,430</u>

Gmax Track Stars limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

12. Cash and cash equivalents

Cash and cash equivalents comprise the following:

	2025	2024
	£	£
Cash at bank and in hand	96	2,001
Bank overdrafts	(19,888)	(19,893)
	<u>(19,792)</u>	<u>(17,892)</u>

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	19,888	19,893
Corporation tax	2,823	—
Director loan accounts	34,389	38,944
Other creditors	25,685	26,525
	<u>82,785</u>	<u>85,362</u>

14. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	24,419	42,820
Obligations under finance leases and hire purchase contracts	871,350	914,893
	<u>895,769</u>	<u>957,713</u>

15. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2025	2024
	£	£
Later than 5 years	<u>871,350</u>	<u>914,893</u>

16. Called up share capital

Issued, called up and fully paid

	2025		2024	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

Gmax Track Stars limited

Notes to the Financial Statements *(continued)*

Year ended 31 January 2025

17. Analysis of changes in net debt

	At 1 Feb 2024	Cash flows	At 31 Jan 2025
	£	£	£
Cash at bank and in hand	2,001	(1,905)	96
Bank overdrafts	(19,893)	5	(19,888)
Debt due within one year	(38,944)	4,555	(34,389)
Debt due after one year	(957,713)	61,944	(895,769)
	<u>(1,014,549)</u>	<u>64,599</u>	<u>(949,950)</u>

18. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2025		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Philip MarkAnthony Lancaster	<u>(38,944)</u>	<u>4,555</u>	<u>(34,389)</u>

	2024		
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Philip MarkAnthony Lancaster	<u>(38,344)</u>	<u>(600)</u>	<u>(38,944)</u>

Gmax Track Stars limited

Management Information

Year ended 31 January 2025

The following pages do not form part of the financial statements.

Gmax Track Stars limited

Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Gmax Track Stars limited

Year ended 31 January 2025

As described on the statement of financial position, the director of the company is responsible for the preparation of the financial statements for the year ended 31 January 2025, which comprise the statement of income and retained earnings, statement of financial position, statement of cash flows and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

V J RUTHERFORD LTD.
Accountants

6 Rye Court
214 Peckham Rye
London
SE22 0LT

28 October 2025

Gmax Track Stars limited

Detailed Income Statement

Year ended 31 January 2025

	2025 £	2024 £
Turnover		
Revenue	141,904	133,102
Cost of sales		
Subcontractor costs	54,625	63,778
Gross profit	<u>87,279</u>	<u>69,324</u>
Overheads		
Administrative expenses	77,774	75,528
Other operating income	48,977	39,420
Operating profit	<u>58,482</u>	<u>33,216</u>
Other interest receivable and similar income	—	1
Interest payable and similar expenses	(37,154)	(35,314)
Profit/(loss) before taxation	<u>21,328</u>	<u>(2,097)</u>

Gmax Track Stars limited

Notes to the Detailed Income Statement

Year ended 31 January 2025

	2025	2024
	£	£
Administrative expenses		
Rent rates and water	2,103	—
Light and heat	4,033	2,700
Insurance	536	556
Repairs and maintenance	5,000	3,729
Travel expenses	40	31
Telephone & internet	4,209	3,720
Office expenses	408	1,536
Printing postage and stationery	3	—
General expenses	2,290	1,510
Subscriptions	11,955	10,596
Advertising & marketing	109	156
Legal and professional fees	1,250	2,209
Accountancy fees	960	900
Depreciation of tangible assets	44,111	47,337
Bank charges	767	548
	<u>77,774</u>	<u>75,528</u>
Other operating income		
Other operating income - coaching fees	—	2,247
Other operating income	48,977	37,094
Donations & fundraising events	—	79
	<u>48,977</u>	<u>39,420</u>
Other interest receivable and similar income		
Interest on cash and cash equivalents	—	1
Interest payable and similar expenses		
Interest on bank loans and overdrafts	4,023	5,464
Interest on hire purchase and finance lease contracts	25,123	28,386
Other interest payable and fees	8,008	1,464
	<u>37,154</u>	<u>35,314</u>

Mark Lancaster
CEO
Gmax Trackstars
22a Sydenham Rd SE26 5QW

Email Address info@gmaxtrackstars.com

[Phone Number] 0208 090 1752

[Date] 29th Nov 2025

Charity Commission for England and Wales
PO Box 211
BOOTLE
L20 7YX

Dear Sir/Madam,

Re: Gmax Trackstars – Organisational Structure Revision and Future Annual Return Submission

I am writing on behalf of **Gmax Trackstars** to provide an update regarding our current legal and structural status, and to ensure that our forthcoming filings are aligned with the Commission's expectations.

As your case records will show, Gmax Trackstars has been engaged in a process of **legal structure revision and transition**, following guidance received during recent communications with the Charity Commission. This restructuring was initiated to ensure that our governance, operational model and public benefit framework are fully compliant, sustainable, and appropriate for the scope of our charitable activities.

Following your advice, we are proceeding with the establishment and registration of:

Gmax Trackstars (London)

(proposed charity structure name)

This revised structure will serve as the primary charitable entity through which our programmes, governance, reporting and compliance obligations will be managed going forward.

We therefore wish to confirm that:

- The **application for charitable status** for **Gmax Trackstars (London)** is being prepared in accordance with the Commission's requirements;
- This new structure will become the official entity responsible for submitting our **Annual Return**, accounts and all future reporting obligations to the Charity Commission;
- The change reflects a continuation and strengthening of our long-standing work in community sport, youth development and social impact, rather than a cessation of our activities.

We are committed to ensuring that this transition is transparent, compliant and consistent with Charity Commission expectations. We will continue to cooperate fully and provide any further documentation or clarification as required.

If you need additional information or updated governance documents relating to our restructure, we will be happy to supply them.

Thank you for your guidance and continued support during this process.

Yours faithfully,
Mark Lancaster CEO

Gmax Trackstars