

The Sports Trust
(A company limited by guarantee)

(previously The Shepway Sports Trust)

Trustees' Report and Financial Statements

For the Year Ended 31 August 2022

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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 August 2022

Trustees	Z. Camp (appointed 8 July 2022) P.S. Carney D. Collins S.L. Downey L.M. Eede M. Greenwood S. Hughes D. Hulme (resigned 4 July 2022) J.L. Jordan T.J. Minter OBE DL C.D. Simmonds (resigned 4 July 2022)
Company registered number	08623233
Charity registered number	1155522
Registered office	Three Hills Sports Park Cheriton Road Folkestone Kent CT19 5JU
Independent auditors	UHY Kent LLP trading as UHY Hacker Young Chartered Accountants Statutory Auditors Thames House Roman Square Sittingbourne Kent ME10 4BJ

The Sports Trust
(formerly The Shepway Sports Trust)

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Trustees' report
For the year ended 31 August 2022

The Trustees have pleasure in presenting their report and the audited consolidated financial statements of The Sports Trust and its trading subsidiary, The Sports Trust Trading Limited, ("the Group") for the year ended 31 August 2022.

The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102).

About The Sports Trust

The Sports Trust ("TST" / the Charity") is a not – for- profit charity based in South-East Kent that promotes participation and excellence in sport by creating strong links between schools, clubs and community organisations. The charity dismantles barriers to sports participation. Our work with diverse communities creates accessible and engaging opportunities – promoting our firm belief that sport and physical activity are essential components of a healthy and united society.

TST is committed to creating inclusive and inspiring environments for people to love sport and physical activity, whatever their motivations may be. TST aims to inspire people to find a sport where they feel they belong.

TST works in partnership with over 40 local schools, over 60 sports clubs and multiple stakeholders including Kent County Council and Folkestone and Hythe District Council along with national governing bodies. The Roger De Haan Charitable Trust ("RDHCT") provided funding to act as a catalyst for the co-operation between schools and sports clubs. Participating schools commit to provide a full and regular programme of organised sport to their pupils and to regularly enter school teams in local inter-school matches.

The secondary schools in the district have, amongst them, a good range of sports halls, pitches and equipment but they often lack the quality of coaching that their pupils require.

Most of the district's primary schools do not have sports grounds and they all lack the coaches required to provide their pupils with a good quality and varied sports programme. They also lack much of the equipment that is needed or the means of transporting their pupils to and from the sports grounds.

The Folkestone and Hythe District and its neighbours have a wide range of sports clubs with many being well-run and with good facilities. Some, despite poor facilities, are remarkably successful and most of them say they need more high-quality coaching.

To access RDHCT financial support, the clubs have allowed participating schools access to their facilities and provided good quality coaching to support the schools' sports programmes.

The Sports Trust acts as the facilitator between all the schools, sports clubs and community organisations.

OBJECTIVES AND ACTIVITIES

Mission

Our vision is to make sport and physical activity possible for everyone in our community. Our mission is to work in partnership with schools, clubs and community groups to provide the best sporting opportunities for everyone in the community, from beginners to elite athletes.

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Principal objectives

The object of the Charity as set out in its Articles of Association is the promotion of community participation in healthy recreation for the benefit of the inhabitants of the district of Folkestone and Hythe by assisting in the provision of facilities and other services that will enable them to participate in amateur sport and physical activity.

The objectives are as follows:

- To significantly improve the number of local people, both adults and children, that regularly participate in sport;
- To encourage "not for profit" sports clubs to develop sports facilities that meet the needs of the local community;
- To encourage local schools and "not for profit" sports clubs to support their talented sportsmen and women;
- To create a partnership between the district's "not for profit" sports clubs and local primary and secondary schools in order that they share coaching, training, facilities and other resources;
- To have all primary and secondary schools in the district committed to offering a full and regular programme of organised sport and committing school sports teams to compete in local inter-school matches;
- To encourage the district's "not for profit" sports clubs to better meet the needs of the local community and, as a result, increase club membership;
- To develop, over time, a model for the development of sport in the district that will appeal to the various agencies/bodies that fund sport.
- To develop and operate excellent sporting facilities.

The organisation seeks to do this by:

- Engaging primary and secondary schools by providing access to qualified coaches and mentors and by promoting competition and other activities,
- Encouraging more individuals to take up sport and recreation and become actively involved in clubs,
- Partnering with community groups to promote greater understanding of the value of recreational sport,
- Supporting elite athletes and utilising their skills to inspire others to achieve sporting excellence.
- Providing excellent sporting facilities for schools, sports clubs and the community to access high level sporting provision.

By promoting sport in the broader community, The Sports Trust aims to make a significant impact on the health and well-being of people who live in the district. The Trust also aims to establish the Folkestone & Hythe district as a centre of sporting excellence, as measured by numbers of individuals representing their district, county or country in their chosen sport(s) or by the success of teams competing at regional or national level.

The key themes that run throughout our work are:

Schools

<i>Excellence</i>	We promote excellence in sport and physical activity within our schools and we believe every child should be able to access high-quality sports provisions throughout their education.
<i>Belonging</i>	We believe sport creates a sense of belonging at school. We actively promote the impact sport has on the wider school community.
<i>Inclusive</i>	Sport should be accessible to every child, no matter their ability.
<i>Discovering Passion</i>	School is a great time for children to try something new, learn new skills and develop a lifelong love for sport.

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*Whole School
Improvement*

We will work together with schools to improve sporting provision and the wider objectives of the school, such as behaviour, attendance and academic attainment.

Since the pandemic schools have had to adapt their sports provision and the Sports Trust worked closely with the schools to ensure there was minimal impact on the sporting education of local children. This took time to review access arrangements and how to safely deliver sport, and created an opportunity to develop the sporting curriculum to be stronger still going forward beyond the pandemic.

Communities

*Physical, Emotional
and Mental Wellbeing*

We encourage individuals to acknowledge their physical, emotional and mental state and use sport as a tool to open up conversations around a holistic approach to health.

Be Your Best You

We realise it is not always easy to be the best you can be. The Sports Trust encourages everyone to believe it is possible to be your best you.

People Helping People

We believe working together and helping each other creates happier, healthier lives. We take loneliness and isolation seriously and through our work over the next five years, we are aiming to reduce the number of people affected by this especially following the impact of Covid.

Invest and Grow

We encourage individuals to invest in themselves and the wider area. Through the investment of money, time and energy, people and places will grow.

Proud of My Postcode

We are proud to be cemented in the area. We want everyone to share our pride and create a sense of community spirit and belief. We know our area is changing; if we embrace change together, it will make for a better place to be.

The pandemic really identified the need for community activity and the Charity quickly mobilised to move most of the community sessions online. Whilst it wasn't possible to recreate all sessions, it did allow for sport and physical activity to continue and importantly the social aspect to remain. It also identified that for some, online sessions were better either due to ease of access or other social barriers, such as physical confidence. A number of online sessions have remained as restrictions lifted. Success will see further development of the community programmes, working with partner organisations to grow the sporting offer for different elements of the community and to see participation in our various programmes return to and exceed pre-pandemic levels.

Partner Clubs

Clubs for all

We believe that every sports club should be an inclusive, safe and welcoming environment for people from all backgrounds

Excellence

We are proud of the number of high calibre clubs we have within our district, in terms of coaches, facilities, athletes and volunteers. We are confident that our clubs help us to promote and develop excellence.

Clubs supporting clubs

Working together makes clubs more resilient to change and makes them stronger for future generations.

Invest and grow

We encourage clubs to invest in themselves and the wider area. Through funding, time and energy, clubs will grow

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The pandemic saw clubs having to shut down activity in many cases, and much of the sporting community turned to individual workouts or online sessions. There is a huge appetite to return to sports and the social aspects of sport. The Sports Trust provided support and engaged with clubs through the pandemic. Post pandemic existing and new members have regained their appetite to re-join sports as restrictions lifted. The target is for clubs to continue to grow.

Public benefit

The Trustees have considered the impact of the public benefit requirement including the guidance issued by the Charity Commission. The charity aims to actively advance and increase the opportunity for healthy recreation, employment, volunteering and training for the inhabitants of the Folkestone and Hythe and wider South east area.

Volunteering

It is our aim to use volunteering as a vehicle for personal and community development. 1,500 volunteers will gain new skills, experiences and social networks and grow as individuals. This will have a direct and positive impact on the local community by providing opportunities for thousands of people to be active every day. It is our aim to recruit, train and retain 1,500 volunteers by August 2024. While, Covid-19 has hampered our ability to make maximum progress in this area, several hundred volunteers were brought together to support the vaccination efforts and helped support the community hub that was set up at Three Hills Sports Park, one of our partner venues.

ACHIEVEMENTS AND PERFORMANCE

In the Trustees' Report accompanying the financial statements for the year ended 31 August 2021, we reported that the Charity intended to continue to work towards the aims and objectives outlined in our 5 year framework. The key aims, outcomes and themes being as follows:

In schools

Strategic Aim

We aim to ensure every primary school child has access to a broad range of experiences, activities and sporting opportunities within the school day.

Every school will continue to partner with The Sports Trust and increase their engagement with our school's sports packages, resulting in every child accessing more physical activity and competitive sport every day.

Progress

Number of schools offered provision from The Sports Trust increased from 37 primary schools to 48 schools including 37 primary schools, 6 secondary schools, 1 all-through Special School, 3 Alternative Provision settings and 1 sixth form college. We accepted one additional primary school and one additional alternative provision to our district from Ashford (defined by School Games boundaries which were amended slightly).

33 of 37 primary schools, 5 out of 6 secondary schools, 1 Special School, 3 Alternative Provision settings and 1 sixth form college committed to some kind of package or committed spend with The Sports Trust.

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Strategic Aim We aim to ensure every primary school teacher has access to high quality resources and mentoring opportunities

Through our primary school sports packages, every primary school teacher will be able to access quality resources and mentoring from our qualified team and CPD packages have been made available online through the pandemic.

Progress Number of schools offered provision from The Sports Trust increased from 37 primary schools to 48 schools including 37 primary schools, 6 secondary schools, 1 all through Special School, 3 Alternative Provision settings and one sixth form college. We accepted one additional primary school and one addition Alternative provision to our district from Ashford (defined by School Games boundaries which where amended slightly).

Three Schools have all participated in at least one school event each organised by Folkestone School Games.

4 schools outside of the Folkestone and Hythe district also committed income to The Sports Trust buy in.

Strategic Aim We aim to promote and deliver competitions and work towards excellence in all schools.

In partnership with local clubs and schools, The Sports Trust will deliver consistently high-quality competitions, identify talent and signpost onto appropriate community groups and clubs for progression.

Progress The competition calendar maintained its high number and variety of sports with capacity for all primary schools and our all through Special School. We were able to return to face-to-face sessions in all instances from the spring term.

Strategic Aim We aim to establish strong links between schools, clubs and community groups

We will provide all schools, clubs and community groups with the tools to forge strong relationships and provide ongoing opportunities for people of all ages, at any level.

Progress TST linked with several partner clubs and organisations to deliver virtual competitions and continue to work with key partners Folkestone Junior Athletics, Folkestone Optimist Hockey Club and Saints Basketball. We also made new relationships with Folkestone Arrows Wheelchair Basketball Club through our School Games Organiser.

Strategic Aim We aim to use sport to positively impact whole school improvement in areas such as behaviour, attendance and academic attainment.

We will develop strategic plans with every school so that physical education and sport can demonstrate a clear role in contributing to the overall improvements in their school. The PE leaders meetings have a focus on this to ensure the sports activities are safe, inclusive, enjoyable and help make meaningful impacts on the pupils.

Progress Working in partnership with our district's School Games Organiser, we have promoted the new 5 outcomes of the national School Games programme.

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These see sport and physical activity support schools to achieve wider school priorities such as transition between key stages, character development (including leadership opportunities) and interventions to support targeted groups of children and young people who are likely to be less active such as those from low socio-economic background, minority ethnic groups, girls and those with SEND. The School Games also promotes the benefits of sport and physical activity related to schools' attendance and attainment statistics. We also continued to encourage schools to purchase sessions with our coaches and facilities as rewards for school achievements.

Key statistics:

- 33 out of 37 primary schools engaged with The Sports Trust through the TST PE and School, Sport Package.
- 5 out of 6 secondary schools engaged with The Sports Trust through the TST PE and School, Sport Package, mainly for activities at F51.
- Approximately 3,840 primary school places at 40 events and competitions were taken up by participants from 35 different primary schools. Approximately 300 leader spaces were taken up by secondary school students at the primary school events.
- Through working in partnership with the School Games we now have access to 20 sport wheelchairs which are held in a purpose-built container at Three Hills Sports Park for use in broadening the inclusive sports we can offer.
- TST school sport staff successfully held 3 primary school sports days at Three Hills Sports Park, a growth of 2 on the previous academic year.

In Communities

Strategic Aim We aim to support children and adults with mental health conditions to be more physically and socially active.

We will remove the barriers that people living with mental health conditions face in accessing physical activity and work with partners to create more opportunities to get active. We will engage 250 people and improve their physical, emotional and mental wellbeing..

Progress 27 adults living with a mental health condition accessed our Active SELF Yoga and Pilates classes. Alongside these sessions participants also accessed our social activities, which took place after every weekly Yoga and Pilates. Our social activities enabled all participants to become more socially active and also develop new friendships.

Strategic Aim We aim to use sport as a tool to reduce loneliness and isolation in our community.

We have seen first-hand how sport can give people a purpose and bring communities together. We will put social inclusion at the heart of all of our programmes.

Progress 27 Adults living with a mental health condition accessed our Active SELF Yoga and Pilates classes throughout this year and also participated in our social sessions.
 120 participants over the age of 50 attended at least one Active 50 session this year.

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Strategic Aim We aim to ensure that low-income families can access high quality sporting opportunities.

We will ensure sporting provision is accessible and affordable during the school holidays, with lunches available for children who qualify for free school meals. We will provide financial support to people who want to progress onto club and community sport, in the form of kit, equipment, membership and expenses.

Progress We successfully delivered two Holiday Activity and Food (HAF) programmes within this year, one during the Easter holiday and the other in the Summer holiday period. Our programme at Easter was our first ever HAF delivery which took place at Three Hills Sports Park and our Summer programme took place at Three Hills Sports Park, F51 and Sea Sports.

The Easter pilot programme hosted 35 children over a 4-day period. After delivery we carried out a review and it was agreed as a provider we had to adapt to the new way of delivering this programme to the needs of HAF and that we could also reach a lot more young people as a result of actioning the results of our review.

Before delivery of our HAF Summer programme, we established a HAF working group which included TST Venue Managers, Marketing, Head of Charity and the Partnerships and Funding Officer. The working group introduced a number of procedures that we will follow aimed at increasing participation figures and having systems in place that met HAF requirements.

Our Summer programme was a huge success and we hosted 213 young people over a six-week period.

As a result of our success in the Summer, TST was asked by HAF to present to other Kent wide providers as an example of how to successfully work alongside schools to reach and recruit large number of young people onto HAF provision.

We are also aiming to increase delivery of HAF at other sites and are hosting talks with Marsh Academy with the aim of hosting TST HAF programmes in 2023.

Strategic Aim We aim to support and provide opportunities for marginalized and hard to reach people.

We will engage and support NEETS, refugees, asylum seekers and other hard-to-reach people with opportunities to train and access apprenticeships. We will support over 100 people into employment

Progress This aim was put in place dependant on the European Funding Project, which we had to withdraw from after difficulties securing the funding promised. 23 individuals were supported up to the point of withdrawal.

Key statistics:

- 646 free lunches have been served at our Fit and Fed Holiday Camps;
- 528 individual hires and 1035 school children experienced a sea sports activity with Folkestone Sea Sports;
- 800+ individuals attended the Pier Pressure event in October 2020 held at the Harbour Arm, promoting the sport of skateboarding and F51.

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Our Partner Clubs

Strategic Aim We aim to support every partner club to be inclusive and a safe environment for its members.

By 2024, all clubs will be Clubmark or Goldmark accredited.

Progress 19 of our 47 partner clubs are Clubmark Goldmark accredited. With Covid-19 the focus has been more about re-engaging the community and financial support.

Strategic Aim We aim to improve existing club facilities and develop new ones.

By 2024, we will signpost 25 partner clubs to funding streams to improve their existing facilities and assist with their applications. We will support six partner clubs in creating new facilities and help others to locate adequate premises when required.

Progress In the year 2021/22 we have supported 6 partner clubs with assistance in funding for improvement of facilities.

Strategic Aim We aim to support partner clubs to recruit, train and retain volunteers

We will give partner clubs best practice tools to help recruit and retain volunteers and will provide training opportunities to support this initiative.

Progress TST provided funding to six partner clubs to help qualify 20 new volunteers and staff to become qualified coaches and first aiders this year.

Strategic Aim We aim to increase opportunities for more people to become active through our partner club network.

We will support partner clubs to provide more sessions for a wider audience. We will increase club membership across the district by 10%.

Progress Clubs provide regular data to show the increase in sports participation across the district. The addition of F51 has allowed for further sports clubs to develop and a highlight has seen the climbing club develop at the park in such a short time to a successful sporting community.

Strategic Aim We aim to help clubs identify talented athletes and coaches.

We will increase the number of people from our district who are competing and coaching at county, regional and national level.

Progress National pandemic restrictions have severely limited people's ability to compete.

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Key statistics

- 47 bronze, silver, gold clubs partnered with The Sports Trust;
- 6,247 Folkestone and Hythe residents are members of our 47 partner clubs;
- 251 qualified coaches and 552 volunteers are supporting these clubs;
- 52 new club members have transitioned from school links and 9 new members transitioned from community links;
- The Sports Trust provided bursaries totalling £500 for partner clubs to access coaching qualifications and new equipment.
- The Sports Trust supported 4 partner clubs with capital funding advice;
- All 47 partner clubs were signposted to Covid-19 funding support during the pandemic and advice on how to safely return to activity.

Ambassadors

Strategic Aim We aim to support talented athletes to reach the highest level.

We will help 15 elite athletes progress to the next level of performance, via our ambassador programme. We will also identify 15 upcoming talented individuals and support them along the pathway.

Progress During this financial year we have helped 9 gold elite athletes to progress to the next level and supported 19 up and coming talented athletes.

Strategic Aim We want our sports ambassadors to be representative of our population. We aim to create a diverse pool of elite athletes to inspire local people.

We will have 65 ambassadors by 2024 which embody the diversity within our district in terms of age, gender, ethnicity, ability, social background and sports.

Progress As at 31 August 2022, we have 40 ambassadors across 23 different sports: 60% male, 40% female inspiring the next generation. Our youngest ambassador is 15 and our oldest 73. We also have 2 ambassadors who compete with a disability

Strategic Aim We aim to inspire local people to take part in sport and physical activity

The Sports Trust ambassadors will champion our ambitious strategy and play a key role in advocating our work. We will work alongside elite athletes to inspire more local people to get involved in sport.

Progress TST ambassadors supported on 8 separate occasions during this financial year. This figure was severely hampered due to Covid-19.

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Folkestone Sea Sports

Strategic Aim We aim to increase physical activity opportunities by better utilising our Sea Sports Centre and the coastline.

We will provide over 10,000 sea sports experiences for our community which will create a thriving sea sports culture along our coastline.

We will create affordable sea sports offers enticing all members of the community to come and try something new.

Progress 965 sea sports experiences were provided through public hires and group bookings.

The Urban Sports Park (USP) 'F51'

The Sports Trust has been very fortunate to receive funding from the Roger De Haan Charitable Trust to enable the building of a first of its kind multi-storey skate park, with a climbing facility, boxing gym, office space and café in Folkestone. The F51 operational activities are channelled through the charity's trading subsidiary, The Sports Trust Trading Limited.

F51 Skatepark opened in March 2022 and is home to the world's first suspended concrete bowls with three stacked floors dedicated to all types of skateboarding and BMXing. It has the tallest climbing venue in the South east. F51 Skatepark also hosts The Folkestone Amateur Boxing Club which helps to instil discipline and respect in individuals which they can then carry through the rest of their lives.

F51 skatepark runs a vast number of sessions for the whole community including weekly climb socials for LGBTQIA+ and women's only and non-binary skate nights.

Between March and September 2022. The Sports Trust (TST) Trading have had around 1,200 redemptions per month and to-date 424 children have signed up to the Shred Club since opening.

The Shred Club is an initiative created for schools who have partnered with TST. Children who are home-educated can also access the Shred Club.

TST has seen a wide range of new friendship groups develop in these sessions as well as seeing some incredible progression in some of the younger children. One child in particular having started skateboarding when F51 opened, had a few lessons with F51's coaches and has tackled the most challenging obstacle F51 offers.

The successful Holiday, Activities and Food (HAF) camp throughout the summer saw a lot of children venture into a skatepark for the first time and although many were hesitant at first, by the end of the camp they all loved it and many children have come back numerous times since. The offering of the free skateboard which they designed and built helped a lot of young people have the required tools to utilise a Shred Club membership also.

TST also ran a successful and varied Reconnect programme throughout the year to help children get back into sport and to mix with others post Covid. This varied from 6-weeks climbing course for a mix of ages, BMX lessons, skateboard lessons and open skate/scoot sessions.

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Parents regularly tell us how much more confident their children are since starting skating. They are more motivated to get up and out at the weekends and are leaving games consoles behind and are grabbing a skateboard or a scooter for the day.

We have also created a partnership with The Prince's Trust as a new hub for them to run their courses from, increasing uptake in students and creating more of a youthful vibe instead of an office environment.

TST's involvement with Skate GB will continue to grow. As skateboarding made its debut appearance at the 2020 Summer Olympics in 2021 the door is truly open for them now to develop.

Having skateparks like F51 on board will help future generations of riders.

FINANCIAL REVIEW

Financial position

The Group generated a surplus for the year of £736,853 (2021: surplus of £1,706,098) and held cash balances of £60,407 (2021: £102,771).

The trustees would like to place on record appreciation of the Roger De Haan Charitable Trust who donated a general grant of £38,500 (2021: £68,500) in this financial year which covered some of our operating costs. This grant was in addition to further considerable money towards the skate park.

The trustees of the charity would also like to place on record appreciation of its supporters who provided the necessary funding for special projects and to enable the trust to operate. Included within the total grants received of £1,297,685 (2021: £1,920,251) were the following:

- A contribution of £95,770 from The Education People for the delivery of holiday camps for disadvantaged children
- Grants of £54,757 from Kent County Council towards their Fit and Fed project which is aimed to encourage positive, social and physical activities for 1-19 year olds by running summer and half-term programmes.
- A number of grants from Folkestone & Hythe District Council totalling £27,000 for a range of projects, including the Fit and Fed project.

Reserves policy

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity, whilst ensuring that excessive funds are not accumulated. Trustees agreed the target to aim for should be £25,000 growing to £50,000 in time. In common with many other small charities, The Sports Trust is dependent on continuing donations from its supporters to enable it to continue its operations.

Total Group funds as of 31 August 2022 amounted to £10,609,542 (2021: £9,872,689). These comprised:

- Restricted funds of £10,716,734 (2021: £9,729,654). £10,568,628 (2021: £9,651,721) of restricted funds is represented by the F51 Urban Skate Park.

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- Unrestricted fund general reserves of the charity itself of £12,141 (2021: £143,035).
- A deficit of £119,333 on the subsidiary's unrestricted reserves. This has arisen due to deficit in the first period following the opening the Skate Park in March 2022. A deficit was expected initially, and the charity and the directors of the subsidiary are working hard to develop plans to ensure that the Skate Park is profitable from 2023/24.

Since the charity's unrestricted reserves are tied up in the value of fixed assets, at 31 August 2022 neither the charity itself or the overall Group had any free reserves.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Charity has continued to receive income in the form of a number of grants, and we have been grateful that many providers have given us the flexibility to continue with projects as and when we are able to. We have also received an additional donation from local charitable events which had not been expected; this has helped cover operational costs during the lockdown period.

Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low and the trustees have concluded there is no material uncertainties about the Charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal risks and uncertainties

<p>Loss of key staff</p> <p>Loss of key staff would affect key areas of work delivery and other staff members may not have the same skill set</p>	<p>Good working relationships between the team and weekly meetings to ensure any issues discussed. Key areas of work template to be produced and reviewed to ensure we have the ability and knowledge to cover key areas of work with loss of an employees.</p> <p>Senior leaders are asked to provide succession plans to ensure the charity is not too impacted by the loss of key staff.</p>
<p>Loss of school income</p> <p>Primary schools lose their funding and stop buying into the Charity's services.</p>	<p>We continue to strengthen the relationships with all schools so that we are in the best position to continue working with them if there is any change in the funding landscape. A number of Trustees are experienced in this area and are able to help the charity plan accordingly.</p> <p>We continue to look at other areas to diversify (including facility operations).</p>

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PLANS FOR FUTURE PERIODS

At the start of September 2022 the Charity received income from schools for sports packages for the period through to August 2023. As part of this, we aim to engage all local sports and community facilities in our long-term mission and strategy so that everyone has the freedom of choice to access consistently high quality facilities and activities within them and this coming year will see the launch of our multi-million pound skate park and climbing centre. We will also expand the sea sports offer and work closely with a number of other facilities to ensure that access to all sports is inclusive, affordable and fun!

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 24 July 2013 as amended by special resolution registered with Companies House dated 20 December 2013, and constitutes a company limited by guarantee, as defined by the Companies Act 2006. The charity changed its name from The Shepway Sports Trust to The Sports Trust by special resolution dated 21 January 2022.

Recruitment and appointment of new trustees

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed will be provided with an information pack including the latest accounts and Memorandum and Articles of Association and will be afforded the opportunity to undertake visits to the premises of The Sports Trust.

Although no specific training programme exists, most trustees continue to have considerable exposure to educational and charitable matters either through their principal occupation and/or involvement in other charitable institutions.

Risk management

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. There are three members of permanent staff who, together with the volunteers, apprentices and fixed term project staff, manage the charity. Where appropriate, the trustees will act only after taking appropriate professional advice.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to become a member.

Setting pay and remuneration of key management personnel

All pay and remuneration of key management is presented against the business case by the Chief Executive to the board for approval. This takes into account monthly staffing reviews, success against prescribed outcomes and is benchmarked against similar salaries.

The Sports Trust
(formerly The Shepway Sports Trust)

(A company limited by guarantee)

Trustees' report
For the year ended 31 August 2022

Related parties

Related party questionnaires are sent to all Trustees, Directors and senior leaders to complete to ensure there is a full log of any related parties.

Transactions undertaken with related parties during the year are disclosed, where required, within the notes to the accounts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

The Sports Trust
(formerly The Shepway Sports Trust)
(A company limited by guarantee)

Trustees' report
For the year ended 31 August 2022

AUDITORS

UHY Hacker Young have indicated their willingness to continue in office as auditors, and a resolution for their re-appointment will be proposed at the Annual General Meeting.

The Trustees declare that they have approved the Trustees' Annual Report above.

Signed on behalf of the Trustees on

DocuSigned by:

04433BE18784405...
T.J. Minter OBE DL

Date: 29 May 2023

The Sports Trust
(A company limited by guarantee)

Independent Auditors' Report to the Members of The Sports Trust

Opinion

We have audited the financial statements of The Sports Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. 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. 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 course of 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.

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

The Sports Trust
(A company limited by guarantee)

Independent Auditors' Report to the Members of The Sports Trust (continued)

Matters on which we are required to report by exception

In the light of our 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 Trustees' Report.

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

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

Responsibilities of trustees

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

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

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

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

How the audit was considered capable of detecting irregularities, including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the Companies Act 2006 and the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non compliance throughout the audit.

The Sports Trust
(A company limited by guarantee)

Independent Auditors' Report to the Members of The Sports Trust (continued)

We assessed the susceptibility of the charity's accounts to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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 or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Allan Hickie BSc FCA (Senior statutory auditor)

for and on behalf of

UHY Kent LLP

Chartered Accountants

Statutory Auditors

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date: **30 May 2023**

The Sports Trust
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	1,229,858	73,915	1,303,773	2,030,683
Charitable activities	4	60,107	165,852	225,959	104,408
Other trading activities	5	-	123,804	123,804	-
Total income		1,289,965	363,571	1,653,536	2,135,091
Expenditure on:					
Raising funds		-	243,137	243,137	-
Charitable activities	6	258,725	414,821	673,546	428,993
Total expenditure		258,725	657,958	916,683	428,993
Net income/(expenditure)		1,031,240	(294,387)	736,853	1,706,098
Transfers between funds	16	(44,160)	44,160	-	-
Net movement in funds		987,080	(250,227)	736,853	1,706,098
Reconciliation of funds:					
Total funds brought forward		9,729,654	143,035	9,872,689	8,166,591
Net movement in funds		987,080	(250,227)	736,853	1,706,098
Total funds carried forward	16	10,716,734	(107,192)	10,609,542	9,872,689

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 39 form part of these financial statements.

The Sports Trust
(A company limited by guarantee)
Registered number: 08623233


Consolidated Balance Sheet
As at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	14,598,459	13,620,487
Current assets			
Debtors	13	207,621	428,459
Cash at bank and in hand		60,407	102,771
		<u>268,028</u>	<u>531,230</u>
Creditors: amounts falling due within one year	14	(256,945)	(279,028)
Net current assets		<u>11,083</u>	<u>252,202</u>
Total assets less current liabilities		<u>14,609,542</u>	<u>13,872,689</u>
Creditors: amounts falling due after more than one year	15	(4,000,000)	(4,000,000)
Total net assets		<u><u>10,609,542</u></u>	<u><u>9,872,689</u></u>
Charity funds			
Restricted funds	16	10,716,734	9,729,654
Unrestricted funds	16	(107,192)	143,035
Total funds		<u><u>10,609,542</u></u>	<u><u>9,872,689</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

04433BE18784405...

T.J. Minter OBE DL
(Chair of Trustees)

Date:

The notes on pages 24 to 39 form part of these financial statements.

The Sports Trust
(A company limited by guarantee)
Registered number: 08623233

Charity Balance Sheet
As at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	14,598,459	13,620,487
Investments	12	50	50
		<u>14,598,509</u>	<u>13,620,537</u>
Current assets			
Debtors	13	321,408	428,459
Cash at bank and in hand		60,407	102,771
		<u>381,815</u>	<u>531,230</u>
Creditors: amounts falling due within one year	14	(251,449)	(279,078)
Net current assets		<u>130,366</u>	<u>252,152</u>
Total assets less current liabilities		<u>14,728,875</u>	<u>13,872,689</u>
Creditors: amounts falling due after more than one year	15	(4,000,000)	(4,000,000)
Total net assets		<u><u>10,728,875</u></u>	<u><u>9,872,689</u></u>
Charity funds			
Restricted funds	16	10,716,734	9,729,654
Unrestricted funds	16	12,141	143,035
Total funds		<u><u>10,728,875</u></u>	<u><u>9,872,689</u></u>

The Charity's net movement in funds for the year was £856,186 (2021 - £1,706,098).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:

04433BE18784405...
T.J. Minter OBE DL
(Chair of Trustees)
Date: 29 May 2023

The notes on pages 24 to 39 form part of these financial statements.

The Sports Trust
(A company limited by guarantee)

Consolidated Statement of Cash Flows
For the Year Ended 31 August 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	19	953,025	1,594,361
Cash flows from investing activities			
Purchase of tangible fixed assets		(995,389)	(1,606,402)
Net cash used in investing activities		(995,389)	(1,606,402)
Change in cash and cash equivalents in the year		(42,364)	(12,041)
Cash and cash equivalents at the beginning of the year		102,771	114,812
Cash and cash equivalents at the end of the year	20	60,407	102,771

The notes on pages 24 to 39 form part of these financial statements

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

1. General information

The Sports Trust is a charitable company registered in England and Wales, its company registered number is 08623233 and its charity registered number 1155522.

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

The Sports Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The principal accounting policies adopted, judgements and key estimations of uncertainty in the preparation of the financial statements are as follows:

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. They make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

In making their assessment, the Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events.

The results for the Group for the year encompass the opening 3 months of trading for the Charity's flagship one-of-a-kind venue, the F51 Skate Park, which made a significant loss (see note 12). This loss was anticipated, due to the timing of the opening and the delays that had occurred due to COVID and materials acquisition issues. The Trustees anticipate that the results for the coming year will show a significant improvement with all revenue streams for the site being reviewed, and there is an anticipation that the site should breakeven in the 2022/23 year.

More widely, the Charity itself has reviewed its projects and continues to assess whether they are meeting need, and difficult decisions have been made in relation to some projects. The Charity's core school provision continues to provide a return and buy in from local schools is excellent. Due to the cost of living crisis the Trustees recognise that 2022/23 will be another challenging year and the budgets and staffing have been restructured accordingly; they will continue to assess what further action may be necessary.

Taking all of the above into account, the trustees have a reasonable expectation that the Group will, at all times, have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees have concluded that there is no material uncertainty and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.6 Taxation

The Sports Trust is a registered charity and is therefore potentially exempt from taxation on its income and gains as the charity falls within the definition of a charitable trust as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

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

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

2. Accounting policies (continued)

2.14 Fund accounting

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

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

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and grants				
The Roger De Haan Charitable Trust - Skatepark	1,054,576	-	1,054,576	1,765,548
The Roger De Haan Charitable Trust - general Grant	-	38,500	38,500	68,500
Kent County Council	54,757	-	54,757	17,075
Kent Community Foundation	-	-	-	7,500
Channel Rotary Club (Folkestone)	-	-	-	3,000
Charities Trust	-	-	-	1,000
Folkestone & Hythe District Council	13,333	13,667	27,000	14,000
Youth Sports Trust	400	2,000	2,400	-
The Cleary Foundation	-	2,500	2,500	-
The Education People	95,770	-	95,770	12,810
Street Games	5,000	-	5,000	-
National Lottery	-	-	-	9,736
The Football Association	6,000	-	6,000	6,000
Ashford and Weald Schools FA	-	-	-	2,590
General donations	22	11,160	11,182	12,492
	1,229,858	67,827	1,297,685	1,920,251
Government grants	-	6,088	6,088	110,432
	1,229,858	73,915	1,303,773	2,030,683
<i>Analysis of 2021 by fund</i>	1,823,009	207,674	2,030,683	

During the pandemic, the Charity utilised the UK Government's Job Retention Scheme and received £6,088 during the year ended 31 August 2022. The associated costs are included within staff expenditure (note 9).

There were no unfulfilled conditions or other contingencies attaching to the grants that were recognised in income. The Sports Trust did not benefit from any other forms of government assistance during the year (2021: £nil).

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Promoting Sports in the Shepway District	30,107	12,672	42,779	35,741
Leadership and Coaching within Sports and Activities	30,000	153,180	183,180	68,667
	<u>60,107</u>	<u>165,852</u>	<u>225,959</u>	<u>104,408</u>
<i>Analysis of 2021 by fund</i>	<u>17,209</u>	<u>87,199</u>	<u>104,408</u>	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Subsidiary trading income	123,804	123,804	-
	<u>123,804</u>	<u>123,804</u>	<u>-</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Promoting Sports in the Shepway District	228,265	278,882	507,147	374,651
Delivering and Co-ordinating Sports within Schools and Clubs	25,964	134,092	160,056	51,617
Leadership and Coaching within Sports and Activities	4,496	1,847	6,343	2,725
	<u>258,725</u>	<u>414,821</u>	<u>673,546</u>	<u>428,993</u>
<i>Analysis of 2021 by fund</i>	<u>95,283</u>	<u>333,710</u>	<u>428,993</u>	

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For the Year Ended 31 August 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Promoting Sports in the Shepway District	461,890	45,257	507,147	374,651
Delivering and Co-ordinating Sports within Schools and Clubs	160,056	-	160,056	51,617
Leadership and Coaching within Sports and Activities	6,343	-	6,343	2,725
	<u>628,289</u>	<u>45,257</u>	<u>673,546</u>	<u>428,993</u>
<i>Analysis of 2021 by type</i>	<u>395,867</u>	<u>33,126</u>	<u>428,993</u>	

Analysis of support costs

	Promoting Sports in the Shepway District 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Depreciation	16,781	16,781	11,335
Subscriptions	206	206	-
Governance costs	28,906	28,906	21,791
Profit on disposal of fixed assets	(636)	(636)	-
	<u>45,257</u>	<u>45,257</u>	<u>33,126</u>
<i>Total 2021</i>	<u>33,126</u>	<u>33,126</u>	

8. Auditors' remuneration

	2022 £	<i>2021 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's and subsidiary Company's annual accounts	<u>6,350</u>	<u>4,560</u>

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9. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Wages and salaries	458,362	252,865	316,696	252,865
Social security costs	37,605	16,568	26,134	16,568
Contribution to defined contribution pension schemes	8,439	3,167	5,727	3,167
	<u>504,406</u>	<u>272,600</u>	<u>348,557</u>	<u>272,600</u>

The average number of persons employed by the Charity during the year was as follows:

	Group 2022 No.	<i>Group 2021 No.</i>	Charity 2022 No.	<i>Charity 2021 No.</i>
Average employees	<u>20</u>	<u>12</u>	<u>14</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider the key management personnel of the Charity to be the Trustees, the Chief Executive, Deputy Chief Executive, Head of Finance and Head of Marketing and Communications. The total employee benefits (including employer's national insurance and pension contributions) to key management personnel amounted to £188,440 (2021: £133,474). The increase is due to the Chief Operating Officer, Partnerships and Funding Officer and Manager at F51 becoming part of key management in the year.

10. Trustees' remuneration and expenses

During the year, one Trustee has been paid remuneration from employment with the Charity. The value of Trustees' remuneration was £14,603 (2021: £nil). No other trustee received remuneration or other benefits during the year

During the year ended 31 August 2022, expenses totalling £3,905 were reimbursed or paid directly to 1 Trustee (2021 - £1,734 to 1 Trustee) for travel expenses.

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Notes to the Financial Statements
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11. Tangible fixed assets

Group and Charity

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost						
At 1 September 2021	13,615,530	8,275	35,000	664	11,156	13,670,625
Additions	899,420	3,895	-	60,963	31,111	995,389
Disposals	-	(1,810)	-	-	(636)	(2,446)
At 31 August 2022	14,514,950	10,360	35,000	61,627	41,631	14,663,568
Depreciation						
At 1 September 2021	-	5,346	35,000	664	9,128	50,138
Charge for the year	-	1,787	-	8,787	6,207	16,781
On disposals	-	(1,810)	-	-	-	(1,810)
At 31 August 2022	-	5,323	35,000	9,451	15,335	65,109
Net book value						
At 31 August 2022	14,514,950	5,037	-	52,176	26,296	14,598,459
At 31 August 2021	13,615,530	2,929	-	-	2,028	13,620,487

The entire cost included as leasehold property are costs towards the development of the Urban Skate Park, which came into use at the end of March 2022. A full year's depreciation will be charged in the following year.

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Notes to the Financial Statements
For the Year Ended 31 August 2022

12. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 September 2021	50
	<hr/>
At 31 August 2022	50
	<hr/> <hr/>
Net book value	
At 31 August 2022	50
	<hr/>
At 31 August 2021	50
	<hr/> <hr/>

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Holding
The Sports Trust Trading Limited	10351649	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net liabilities £
The Sports Trust Trading Limited	(119,333)	(119,283)

13. Debtors

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Trade debtors	30,407	18,564	30,407	18,564
Amounts owed by group undertakings	-	-	113,829	-
Other debtors	135,959	338,640	135,917	338,640
Prepayments and accrued income	41,255	71,255	41,255	71,255
	<hr/>	<hr/>	<hr/>	<hr/>
	207,621	428,459	321,408	428,459
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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Notes to the Financial Statements
For the Year Ended 31 August 2022

14. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Other loans	63,706	90,607	63,706	90,607
Trade creditors	155,984	171,185	155,733	171,185
Other taxation and social security	19,040	9,806	19,040	9,806
Other creditors	7,730	2,240	7,780	2,290
Accruals and deferred income	10,485	5,190	5,190	5,190
	<u>256,945</u>	<u>279,028</u>	<u>251,449</u>	<u>279,078</u>

15. Creditors: Amounts falling due after more than one year

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Other loans	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Payable or repayable by instalments	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

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Notes to the Financial Statements
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16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
General Fund	143,035	239,767	(414,821)	44,160	12,141
The Sports Trust Trading Limited	-	123,804	(243,137)	-	(119,333)
	<u>143,035</u>	<u>363,571</u>	<u>(657,958)</u>	<u>44,160</u>	<u>(107,192)</u>
Restricted funds					
Street Games Doorstep Programme	13,814	-	-	-	13,814
Leadership Academies	9,912	-	-	-	9,912
Folkestone Sea Sports	-	37,092	(41,487)	4,395	-
Urban Skate Park, Folkestone	9,651,721	1,076,029	(110,491)	(48,631)	10,568,628
Mental Health Projects	8,543	17,104	(6,777)	-	18,870
Holiday, Activities and Food Programme	7,006	95,770	(52,146)	-	50,630
Tallships project	24,926	-	(192)	-	24,734
The Barclays Girls Football Partnership	3,256	6,400	(6,811)	-	2,845
Ashford Folkestone Secondary School Games	140	-	-	(140)	-
Active Pride	9,736	5,000	(9,184)	-	5,552
Skate Three Hills	600	-	-	-	600
Skate Folkestone Academy	-	-	(1,055)	1,055	-
Little Olympians	-	7,977	(4,618)	(839)	2,520
Sports Academies	-	44,593	(25,964)	-	18,629
	<u>9,729,654</u>	<u>1,289,965</u>	<u>(258,725)</u>	<u>(44,160)</u>	<u>10,716,734</u>
Total of funds	<u>9,872,689</u>	<u>1,653,536</u>	<u>(916,683)</u>	<u>-</u>	<u>10,609,542</u>

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16. Statement of funds (continued)

The restricted funds of the Charity were represented by the following:

Street Games Doorstep Programme

The Charity receives funding from StreetGames in order to deliver our Pulse and other community and youth based sports sessions.

Leadership Academies

The Charity received a grant from The Big Lottery to co-ordinate a number of Leadership Academies in secondary schools.

Folkestone Sea Sports Centre

The Sports Trust received a grant from The Roger De Haan Charitable Trust to purchase new sea sports equipment. TST will charge the public hire prices to use this equipment and subsequently generate income. Additional grants have been received to help reopen the centre safely.

Urban Skate Park, Folkestone

Fund for the Urban Sports Park are spent on designing and building a brand new, state of the art urban sports facility in Folkestone, Kent. The facility will offer skateboarding, climbing, boxing, BMX and other activities.

Mental Health Projects

Restricted funds to deliver a project which provides people living with a mental health condition with the opportunity to be physically and socially active in a safe and welcoming environment.

Holiday, Activities & Food Programme

A project which enables children from low income families to access our holiday activities and a hot lunch each day for free. The funding and income we receive/generate for this project contributes towards the cost of food, venue hire, staff costs, equipment and staff/volunteer expenses.

Tallships Project

A project we are commissioned to deliver by Folkestone and Hythe District Council which enables selected local young people to embark on a 2 year programme which involves exchange trips with young people from Boulogne in France resulting in a sailing trip on the English Channel.

The Barclays Girls Football Partnership

Grant received to contribute towards staff salary and equipment expenses. The project was developed to encourage female participation in football.

Ashford Folkestone Secondary School Games

Funds received from local schools to deliver the Ashford and Folkestone school games competitions.

Active Pride

Grant received to help create a safe and inclusive environment for the LGBTQIA+ community to participate in sport.

Skate Three Hills

Grant received to create a satellite club at Three Hills Sports Park to increase participation in skateboarding.

Skate Folkestone Academy

Grant received to run skateboarding sessions at Folkestone Academy School to increase participation in skateboarding.

Little Olympians

Grant received to deliver sport, physical activity, social interaction and support for families with children aged 0 to 5.

Sports Academies

Part funding from grants received to fund a fortnight of free sport and physical activity sessions for children and teenagers, families and young people with disabilities, with the aim of reigniting young people's confidence and passion for playing sport. Also included within this fund was £30k received from Folkestone Academy to fund the 21/22 Sports Academy.

Transfers between funds

Transfers from restricted funds to general unrestricted funds in the year totalled £44,160, which was made up of £49,610, being the fixed asset purchases out of restricted funds, less £5,450 to fund any deficits on projects which have received restricted funding.

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Notes to the Financial Statements
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16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds					
General Fund	192,019	294,873	(333,760)	(10,097)	143,035
The Sports Trust Trading Limited	-	-	-	-	-
	<u>192,019</u>	<u>294,873</u>	<u>(333,760)</u>	<u>(10,097)</u>	<u>143,035</u>
Restricted funds					
Street Games Doorstep Programme	13,814	-	-	-	13,814
Leadership Academies	9,912	-	-	-	9,912
Folkestone Sea Sports	-	22,209	(32,017)	9,808	-
Urban Skate Park, Folkestone	7,920,971	1,765,548	(34,798)	-	9,651,721
Mental Health Projects	-	11,036	(2,493)	-	8,543
Holiday, Activities and Food Programme	-	20,310	(13,304)	-	7,006
Tallships project	29,925	-	(4,999)	-	24,926
The Barclays Girls Football Partnership	-	6,750	(3,494)	-	3,256
Ashford Folkestone Secondary School Games	-	2,590	(2,450)	-	140
Active Pride	-	9,736	-	-	9,736
Skate Three Hills	-	1,020	(420)	-	600
Skate Folkestone Academy	-	1,019	(1,308)	289	-
Little Olympians	-	-	-	-	-
Sports Academies	-	-	-	-	-
	<u>7,974,622</u>	<u>1,840,218</u>	<u>(95,283)</u>	<u>10,097</u>	<u>9,729,654</u>
Total of funds	<u>8,166,641</u>	<u>2,135,091</u>	<u>(429,043)</u>	<u>-</u>	<u>9,872,689</u>

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Notes to the Financial Statements
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17. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
General funds	143,035	363,571	(657,958)	44,160	(107,192)
Restricted funds	9,729,654	1,289,965	(258,725)	(44,160)	10,716,734
	<u>9,872,689</u>	<u>1,653,536</u>	<u>(916,683)</u>	<u>-</u>	<u>10,609,542</u>

Summary of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
General funds	192,019	294,873	(333,760)	(10,097)	143,035
Restricted funds	7,974,622	1,840,218	(95,283)	10,097	9,729,654
	<u>8,166,641</u>	<u>2,135,091</u>	<u>(429,043)</u>	<u>-</u>	<u>9,872,689</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	14,586,301	12,158	14,598,459
Current assets	283,501	(15,473)	268,028
Creditors due within one year	(153,068)	(103,877)	(256,945)
Creditors due in more than one year	(4,000,000)	-	(4,000,000)
Total	<u>10,716,734</u>	<u>(107,192)</u>	<u>10,609,542</u>

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18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	13,615,530	4,957	13,620,487
Current assets	-	190,892	340,338	531,230
Creditors due within one year	50	(76,768)	(202,310)	(279,028)
Creditors due in more than one year	-	(4,000,000)	-	(4,000,000)
Total	50	9,729,654	142,985	9,872,689

19. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2022 £	<i>Group 2021 £</i>
Net income for the year (as per Statement of Financial Activities)	736,853	1,706,098
Adjustments for:		
Depreciation charges	16,781	11,472
Loss on the sale of fixed assets	636	-
Decrease in debtors	220,838	103,065
Increase/(decrease) in creditors	4,818	(178,695)
Movement in loans	(26,901)	(47,579)
Net cash provided by operating activities	953,025	1,594,361

20. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2021 £</i>
Cash in hand	60,407	102,771
Total cash and cash equivalents	60,407	102,771

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21. Analysis of changes in net debt

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	102,771	(42,364)	60,407
Debt due within 1 year	(90,607)	26,901	(63,706)
Debt due after 1 year	(4,000,000)	-	(4,000,000)
	<u>(3,987,836)</u>	<u>(15,463)</u>	<u>(4,003,299)</u>

22. Related party transactions

Income related party transactions

The Roger De Haan Charitable Trust is related to The Sports Trust as Sophie Downey is the Stepdaughter of a trustee of The Roger De Haan Charitable Trust. During the year The Roger De Haan Charitable Trust made donations of £38,500 (2021: £68,500) towards the general funds of the charity. They also made donations of £1,054,576 (2021: £1,670,433) towards the construction of the F51 Urban Skate Park.

In prior years, The Roger De Haan Charitable Trust loaned the charity money. The total amount outstanding at the balance sheet date was £4,063,757.

23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £7,730 (2021: £2,240) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 August 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Not later than 1 year	-	2,204	-	2,204
Later than 1 year and not later than 5 years	-	1,073	-	1,073
	<u>-</u>	<u>3,277</u>	<u>-</u>	<u>3,277</u>

The Sports Trust paid a termination fee in order to end their contract early in July 2022 and therefore had no commitments under non-cancellable operating leases at 31 August 2022.