

The Sports Trust
(A company limited by guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 August 2023

The Sports Trust
(A company limited by guarantee)

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The Sports Trust
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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 August 2023

Trustees	Z. Camp P.S. Carney D. Collins S.L. Downey L.M. Eede M. Greenwood S. Hughes J.L. Jordan (resigned 19 July 2023) T.J. Minter OBE DL (resigned 19 July 2023)
Company registered number	08623233
Charity registered number	1155522
Registered office	Three Hills Sports Park Cheriton Road Folkestone Kent CT19 5JU
Chief executive officer	D. Hulme
Independent auditors	UHY Hacker Young Chartered Accountants Statutory auditor Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' Report
For the Year Ended 31 August 2023

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 2023.

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 around 50 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.

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.

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.

Trustees' Report (continued)
For the Year Ended 31 August 2023

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.
<i>Whole School Improvement</i>	We will work together with schools to improve sporting provision and the wider objectives of the school, such as behaviour, attendance and academic attainment.

Trustees' Report (continued)
For the Year Ended 31 August 2023

The Sports Trust worked closely with the schools for over a decade to maximise the sporting education of local children.

Communities

<i>Physical, Emotional and Mental Wellbeing</i>	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.
<i>Be Your Best You</i>	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.
<i>People Helping People</i>	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.
<i>Invest and Grow</i>	We encourage individuals to invest in themselves and the wider area. Through the investment of money, time and energy, people and places will grow.
<i>Proud of My Postcode</i>	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.

Partner Clubs

<i>Clubs for all</i>	We believe that every sports club should be an inclusive, safe and welcoming environment for people from all backgrounds.
<i>Excellence</i>	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.
<i>Clubs supporting clubs</i>	Working together makes clubs more resilient to change and makes them stronger for future generations.
<i>Invest and Grow</i>	We encourage clubs to invest in themselves and the wider area. Through funding, time and energy, clubs will 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.

Trustees' Report (continued)
For the Year Ended 31 August 2023

Volunteering

It is our aim to use volunteering as a vehicle for personal and community development. Over the last decade, hundreds of volunteers have been given the opportunity to 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 and continues

ACHIEVEMENTS AND PERFORMANCE

In the Trustees' Report accompanying the financial statements for the year ended 31 August 2023, 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 50 schools including 39 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).

All 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.

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 50 schools including 39 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).

A series of CPD has been provided to the partner schools including district wide workshops and one to one support in the schools. This continues to be an increasingly popular part of the schools programme.

Trustees' Report (continued)
For the Year Ended 31 August 2023

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 and saw a record number of competitions this year.

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 continue to deliver competitions and continue to work with key partners Folkestone Junior Athletics, Folkestone Optimist Hockey Club and Saints Basketball who work closely delivering our package, and then several other clubs and coaches offer specific projects to the schools in partnership with us.

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.

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:

- 37 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 4,100 primary school places at 50 events and competitions were taken up by participants from 37 different primary schools. Approximately 300 leader spaces were taken up by secondary school students at the primary school events.

Trustees' Report (continued)
For the Year Ended 31 August 2023

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. This offer continues to grow and remains a key area for growth for TST.

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 with partner organisations to help improve their physical, emotional and mental wellbeing.

Progress We continue to engage actively with partners, for example South Kent Mind to help remove barriers to those living with a mental health condition and provide access to sport and sporting facilities. Alongside these sessions participants also accessed our social activities, which take place regularly. 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. 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.

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

Progress Hundreds of young people were able to access the sports holiday camps with food provided for six weeks through key holidays. This has expanded and sees over 220 young people per day, and is always over subscribed (at all three facilities) outlining the need for this programme.

As a result of our success in the Summer, TST was asked by the Holiday Activities and Food Programme ("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 and now offer a holiday camp at the Marsh Academy.

Key statistics:

- 5,300 free lunches have been served at our Fit and Fed Holiday Camps;

Trustees' Report (continued)
For the Year Ended 31 August 2023

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 1,245 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.

The Sports Trust (TST) Trading currently have 636 children signed up to the Shred Club since opening which enables access to the skate park for £1 per month.

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 and now run weekly kids clubs which are proving very popular across all sports.

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. TST has hosted a number of skate events and is home to GB's number one male skater.

Trustees' Report (continued)
For the Year Ended 31 August 2023

FINANCIAL REVIEW

Financial position

The Group generated a deficit for the year of £309,962 (2022: surplus of £736,853) and held cash balances of £9,734 (2022: £60,407).

The trustees would like to place on record appreciation of the Roger De Haan Charitable Trust who has over the years contributed considerable money towards the skate park. This was the first year that the Trust did not receive a general grant from the Roger De Haan Charitable Trust towards operating costs (2022: £38,500) as part of The Sports Trust moving towards financial independence. The Sports Trust did receive a grant towards salary costs in the year of £50,000 (2022: £nil) for which it is grateful.

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 £498,886 (2022: £1,297,685) were the following:

- A contribution of £135,949 from The Education People for the delivery of holiday camps for disadvantaged children
- Grants of £10,338 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 summary and half-term programmes.
- A number of grants from Folkestone & Hythe District Council totalling £54,008 for a range of projects, including the Fit and Fed project.

The completion of the build of the Skatepark is the main reason for the decrease in fund income during the year as £1,054,576 was received in the previous year in respect of the build, with only £201,250 being required in the year to 31 August 2023.

Contributing to the deficit for the year is depreciation of £284,657 as the F51 building started to be depreciated now it has been brought into use. As this is a non-cash transaction, once depreciation is excluded, the operating deficit for the year is £25,305.

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 2023 amounted to £10,299,580 (2022: £10,609,542). All funds of the Group at the Balance Sheet date comprised unrestricted funds, with all restricted monies received in the year having been fully spent. Of the Group position, the parent charity's unrestricted reserves represented £10,415,069 and the subsidiary's unrestricted reserves being in deficit by £115,849. This is an improved position on the previous year now that the F51 building has been operational for a full 12 months. Deficits on trading activities at F51 were expected initially, whilst the company found its feet and customer base, 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 2023 neither the Parent Charity itself or the overall Group had any free reserves.

Trustees' Report (continued)
For the Year Ended 31 August 2023

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 alongside the income from schools, holiday camps and generous partners. We have also received an additional donation from local charitable events which all help to cover operational costs.

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

Loss of key staff Loss of key staff would affect key areas of work delivery and other staff members may not have the same skill set	 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. Senior leaders are asked to provide succession plans to ensure the charity is not too impacted by the loss of key staff.
Loss of school income Primary schools lose their funding and stop buying into the Charity's services.	 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. We continue to look at other areas to diversify (including facility operations).

PLANS FOR FUTURE PERIODS

At the start of September 2023 the Charity received income from schools for sports packages for the period through to August 2024. 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!

Trustees' Report (continued)
For the Year Ended 31 August 2023

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.

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.

Trustees' Report (continued)
For the Year Ended 31 August 2023

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.

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:

Paul Carney
Trustee
Date:

The Sports Trust
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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 2023 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 2023 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.

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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.

Tracey Moore BFP ACA (Senior statutory auditor)

for and on behalf of
UHY Hacker Young
Chartered Accountants
Statutory auditor
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

28 June 2024

The Sports Trust
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2023

		Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	<i>As restated Total funds 2022</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	319,947	178,939	498,886	1,303,773
Charitable activities	4	-	180,677	180,677	225,959
Other trading activities	5	25,000	371,260	396,260	123,804
Investments	6	-	261	261	-
Total income		344,947	731,137	1,076,084	1,653,536
Expenditure on:					
Raising funds		-	367,416	367,416	227,973
Charitable activities	7	504,052	514,578	1,018,630	688,710
Total expenditure		504,052	881,994	1,386,046	916,683
Net (expenditure)/income		(159,105)	(150,857)	(309,962)	736,853
Transfers between funds	18	(10,506,999)	10,506,999	-	-
Net movement in funds		(10,666,104)	10,356,142	(309,962)	736,853
Reconciliation of funds:					
Total funds brought forward		10,666,104	(56,562)	10,609,542	9,872,689
Net movement in funds		(10,666,104)	10,356,142	(309,962)	736,853
Total funds carried forward	18	-	10,299,580	10,299,580	10,609,542

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

The notes on pages 20 to 37 form part of these financial statements.

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

Consolidated Balance Sheet
As at 31 August 2023

	Note	2023 £	<i>As restated 2022 £</i>
Fixed assets			
Tangible assets	12	14,408,342	14,598,459
Current assets			
Debtors	14	56,313	207,621
Cash at bank and in hand		9,734	60,407
		<u>66,047</u>	<u>268,028</u>
Creditors: amounts falling due within one year	15	(174,809)	(256,945)
Net current liabilities / assets		<u>(108,762)</u>	<u>11,083</u>
Total assets less current liabilities		<u>14,299,580</u>	<u>14,609,542</u>
Creditors: amounts falling due after more than one year	16	(4,000,000)	(4,000,000)
Total net assets		<u><u>10,299,580</u></u>	<u><u>10,609,542</u></u>
Charity funds			
Restricted funds	18	-	10,666,104
Unrestricted funds	18	10,299,580	(56,562)
Total funds		<u><u>10,299,580</u></u>	<u><u>10,609,542</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:

P.S. Carney

Date: 28 June 2024

The notes on pages 20 to 37 form part of these financial statements.

Charity Balance Sheet
As at 31 August 2023

	Note	2023 £	<i>As restated 2022 £</i>
Fixed assets			
Tangible assets	12	14,408,342	14,598,459
Investments	13	50	50
		<u>14,408,392</u>	<u>14,598,509</u>
Current assets			
Debtors	14	127,640	321,408
Cash at bank and in hand		9,734	60,407
		<u>137,374</u>	<u>381,815</u>
Creditors: amounts falling due within one year	15	(118,725)	(251,449)
Net current assets		<u>18,649</u>	<u>130,366</u>
Total assets less current liabilities		<u>14,427,041</u>	<u>14,728,875</u>
Creditors: amounts falling due after more than one year	16	(4,000,000)	(4,000,000)
Total net assets		<u><u>10,427,041</u></u>	<u><u>10,728,875</u></u>
Charity funds			
Restricted funds	18	-	10,666,104
Unrestricted funds	18	10,427,041	62,771
Total funds		<u><u>10,427,041</u></u>	<u><u>10,728,875</u></u>

The Charity's net movement in funds for the year was £(301,834) (2022 - £841,022).

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:

P.S. Carney

Date: 28 June 2024

The notes on pages 20 to 37 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 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	46,356	953,025
Cash flows from investing activities			
Purchase of tangible fixed assets		(97,029)	(995,389)
Net cash used in investing activities		(97,029)	(995,389)
Change in cash and cash equivalents in the year		(50,673)	(42,364)
Cash and cash equivalents at the beginning of the year		60,407	102,771
Cash and cash equivalents at the end of the year	22	9,734	60,407

The notes on pages 20 to 37 form part of these financial statements

Notes to the Financial Statements
For the Year Ended 31 August 2023

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 a full year of trading for the Charity's flagship one-of-a-kind venue, the F51 skate park, which made a significant loss. This loss was anticipated due to the relative infancy of the venue and the cost-of-living crisis along with the worldwide increase in energy costs. The Trustees anticipate that the results for the coming year will show a great improvement with all revenue streams being departmentalised and managed efficiently with a view to breaking even in 2023/24.

The Charity itself continues to review its projects and constantly reviews whether it is meeting its objectives and some projects have fallen away this year as a result. The Charity's core school provision continues to provide a good return and the engagement from local schools continues to grow. Due to the ongoing cost of living crisis and political landscape the Trustees recognise that 2023/24 will likely be another challenging year.

Taking all the above into consideration, 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. Therefore, 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.

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 the 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 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 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.

Notes to the Financial Statements
For the Year Ended 31 August 2023

2. Accounting policies (continued)

2.8 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.

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

2.9 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.

2.10 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.

2.11 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.

2.12 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.

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

2. Accounting policies (continued)

2.13 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.

2.14 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.

2.15 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations and grants				
The Roger De Haan Charitable Trust - Skatepark	201,250	-	201,250	1,054,576
The Roger De Haan Charitable Trust - General Grant	-	-	-	38,500
The Roger De Haan Charitable Trust - Salary Grant	50,000	-	50,000	-
Kent County Council	10,218	120	10,338	54,757
Folkestone & Hythe District Council	42,008	12,000	54,008	27,000
Youth Sports Trust	1,070	-	1,070	2,400
The Cleary Foundation	-	-	-	2,500
The Education People	-	135,949	135,949	95,770
Street Games	4,000	-	4,000	5,000
The Football Association	6,400	-	6,400	6,000
Other grants	-	12,334	12,334	-
General donations	5,000	18,537	23,537	11,182
	319,946	178,940	498,886	1,297,685

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

3. Income from donations and legacies (continued)

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Government grants	-	-	-	6,088
	319,947	178,939	498,886	1,303,773
<i>Analysis of 2022 by fund</i>	<i>1,134,088</i>	<i>169,685</i>	<i>1,303,773</i>	

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Promoting Sports in the Shepway District	-	18,290	18,290	42,779
Income from charitable activities - Delivering and Co-ordinating Sports within Schools and Clubs	-	162,387	162,387	183,180
	-	180,677	180,677	225,959
<i>Analysis of 2022 by fund</i>	<i>60,107</i>	<i>165,852</i>	<i>225,959</i>	

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sponsorship income	25,000	25,000	-

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Subsidiary trading income	371,260	371,260	123,804
<i>Analysis of 2022 by fund</i>	123,804	123,804	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest	261	261	-

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Promoting Sports in the Shepway District	480,193	417,680	897,873	522,311
Delivering and Co-ordinating Sports within Schools and Clubs	18,629	70,452	89,081	160,056
Leadership and Coaching within Sports and Activities	5,230	26,446	31,676	6,343
	504,052	514,578	1,018,630	688,710
<i>Analysis of 2022 by fund - restated</i>	206,579	482,131	688,710	

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Promoting Sports in the Shepway District	559,656	338,217	897,873	522,311
Delivering and Co-ordinating Sports within Schools and Clubs	89,081	-	89,081	160,056
Leadership and Coaching within Sports and Activities	31,676	-	31,676	6,343
	<u>680,413</u>	<u>338,217</u>	<u>1,018,630</u>	<u>688,710</u>
<i>Analysis of 2022 by type</i>	<u>643,453</u>	<u>45,257</u>	<u>688,710</u>	

Analysis of support costs

	Promoting Sports in the Shepway District 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	284,657	284,657	16,781
Subscriptions	704	704	206
Consultancy costs	28,482	28,482	19,118
Governance costs	21,885	21,885	9,788
Profit on disposal of fixed assets	2,489	2,489	(636)
	<u>338,217</u>	<u>338,217</u>	<u>45,257</u>
<i>Total 2022</i>	<u>45,257</u>	<u>45,257</u>	

9. Auditors' remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's and subsidiary Company's annual accounts	<u>13,000</u>	<u>6,350</u>

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

10. Staff costs

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Wages and salaries	507,802	456,511	358,015	330,009
Social security costs	66,321	39,111	50,312	27,640
Contribution to defined contribution pension schemes	8,854	8,784	6,095	6,072
	<u>582,977</u>	<u>504,406</u>	<u>414,422</u>	<u>363,721</u>

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

	Group 2023 No.	<i>Group 2022 No.</i>	Charity 2023 No.	<i>Charity 2022 No.</i>
Average employees	<u>27</u>	<u>20</u>	<u>12</u>	<u>14</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, Chief Operating Officer, Head of Finance, Marketing Manager, F51 Manager and Youth and Schools Partnership Project Manager. The total employee benefits (including employer's national insurance and pension contributions) to key management personnel amounted to £240,249 (2022: £188,440). The increase is due to a full years worth of salaries being included for part of the key management team compared to only a few months in the prior year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £14,603).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £3,905).

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2023

12. 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 2022	14,514,950	10,360	35,000	61,627	41,631	14,663,568
Additions	38,507	2,916	-	51,462	4,144	97,029
Disposals	-	-	-	-	(3,734)	(3,734)
At 31 August 2023	14,553,457	13,276	35,000	113,089	42,041	14,756,863
Depreciation						
At 1 September 2022	-	5,323	35,000	9,451	15,335	65,109
Charge for the year	262,879	1,892	-	12,193	7,693	284,657
On disposals	-	-	-	-	(1,245)	(1,245)
At 31 August 2023	262,879	7,215	35,000	21,644	21,783	348,521
Net book value						
At 31 August 2023	14,290,578	6,061	-	91,445	20,258	14,408,342
At 31 August 2022	14,514,950	5,037	-	52,176	26,296	14,598,459

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

13. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost	
At 1 September 2022	50
At 31 August 2023	<u>50</u>

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	(8,128)	(127,411)

14. Debtors

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Trade debtors	17,549	30,407	17,549	30,407
Amounts owed by group undertakings	-	-	73,780	113,829
Other debtors	33,646	135,959	33,646	135,917
Prepayments and accrued income	5,118	41,255	2,665	41,255
	<u>56,313</u>	<u>207,621</u>	<u>127,640</u>	<u>321,408</u>

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

15. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Other loans	26,110	63,706	26,110	63,706
Trade creditors	61,165	155,984	47,922	155,733
Other taxation and social security	47,856	19,040	18,740	19,040
Other creditors	2,122	7,730	2,172	7,780
Accruals	37,556	10,485	23,781	5,190
	<u>174,809</u>	<u>256,945</u>	<u>118,725</u>	<u>251,449</u>

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

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Other loans	4,000,000	4,000,000	4,000,000	4,000,000
	<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 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Payable or repayable by instalments	4,000,000	4,000,000	4,000,000	4,000,000
	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

17. Prior year adjustments

Management have assessed grant income during the year with reference to the paperwork received by the grant provider and have concluded that the Holidays, Activities and Food Programme grant represents unrestricted income as it is in line with the Charity's core activities. They have reallocated it accordingly to the unrestricted fund. In the prior year this had been incorrectly classified as restricted funds. There is no impact on total opening funds as a result of this reclassification.

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

18. Statement of funds

Statement of funds - current year

	Restated balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
General Fund	62,771	359,877	(514,578)	10,506,999	10,415,069
The Sports Trust Trading Limited	(119,333)	371,260	(367,416)	-	(115,489)
	<u>(56,562)</u>	<u>731,137</u>	<u>(881,994)</u>	<u>10,506,999</u>	<u>10,299,580</u>
Restricted funds					
Street Games Doorstep Programme	13,814	4,000	(17,814)	-	-
Leadership Academies	9,912	-	(9,912)	-	-
RDHCT Salary Grant	-	50,000	(50,000)	-	-
Urban Skate Park, Folkestone	10,568,628	201,250	(262,879)	(10,506,999)	-
Reconnect Leisure grant	-	1,800	(1,800)	-	-
Mental Health Projects	18,870	-	(18,870)	-	-
Tallships project	24,734	42,008	(66,742)	-	-
The Barclays Girls Football Partnership	2,845	7,470	(10,315)	-	-
Active Pride	5,552	-	(5,552)	-	-
Skate Three Hills	600	-	(600)	-	-
Low Income Families Donation	-	2,500	(2,500)	-	-
Young Carers & Young People Donation	-	2,500	(2,500)	-	-
Hire Equipment	-	25,000	(25,000)	-	-
Little Athletes	2,520	8,419	(10,939)	-	-
Sports Academies	18,629	-	(18,629)	-	-
	<u>10,666,104</u>	<u>344,947</u>	<u>(504,052)</u>	<u>(10,506,999)</u>	<u>-</u>
Total of funds	<u>10,609,542</u>	<u>1,076,084</u>	<u>(1,386,046)</u>	<u>-</u>	<u>10,299,580</u>

Notes to the Financial Statements
For the Year Ended 31 August 2023

18. Statement of funds (continued)

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

Street Games Doorstep Programme

The Charity receives funding from Street Games in order to deliver a Pulse youth club 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.

RDHCT Salary Grant

The Sports Trust received a grant from The Roger De Haan Charitable Trust as a contribution to salary for the newly in post CEO.

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 offers skateboarding, climbing, boxing, BMX and other activities.

Reconnect Leisure Grant

Grant has been received from KCC to support programmes that encouraged young people to return to sport and leisure after the pandemic. This supported our young people programmes in a multitude of sports.

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 on a regular basis.

Tallships Project

A project we were commissioned to deliver by Folkestone and Hythe District Council which enabled selected local young people to embark on a cultural and sporting exchange trip 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.

Active Pride

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

Skate Three Hills

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

Low Income Families Donation

The Charity received a donation in the year from Start Inspiring Ltd (a supporter of the Trust) to support low income families and the holiday camp provision.

Young Carers and Young People Donation

The Charity received a donation in the year from the Rotary Club to support Young Carers and Young People and unlock sporting programmes for them at F51.

Hire Equipment

The Hire Equipment fund has been set up following a sponsorship agreement with Leverests Barristers & Solicitors (supporters of the Trust) who contribute towards sporting equipment to enable all our sports programmes.

Little Athletes

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

18. Statement of funds (continued)

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.

Transfers between funds

Transfers from restricted funds to general unrestricted funds in the year totalled £10,506,999, being the movement of the Urban Skate Park to the unrestricted fund as now that F51 is built and in use, there are no restrictions on the use of the building. The donations received for the construction of F51 were restricted for use on the project.

The Sports Trust Trading Limited General fund

The unrestricted funds as at 31 August 2023 shows a net deficit due to the Trading entity making a loss for the year. As the Trading entity is fundamental to the Charity providing its work within the community, the Charity is supporting the shortfall during the venture's infancy whilst it becomes profitable.

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Notes to the Financial Statements
For the Year Ended 31 August 2023

18. Statement of funds (continued)

	<i>Restated balance at 1 September 2021 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Restated balance at 31 August 2022 £</i>
Unrestricted funds					
General Fund	150,041	335,537	(466,967)	44,160	62,771
The Sports Trust Trading Limited	-	123,804	(243,137)	-	(119,333)
	<u>150,041</u>	<u>459,341</u>	<u>(710,104)</u>	<u>44,160</u>	<u>(56,562)</u>
Restricted funds					
Street Games Doorstep Programme	13,814	-	-	-	13,814
Leadership Academies	9,912	-	-	-	9,912
RDHCT Salary Grant	-	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
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 Athletes	-	7,977	(4,618)	(839)	2,520
Sports Academies	-	44,593	(25,964)	-	18,629
	<u>9,722,648</u>	<u>1,194,195</u>	<u>(206,579)</u>	<u>(44,160)</u>	<u>10,666,104</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>

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
General funds	(56,562)	731,137	(881,994)	10,506,999	10,299,580
Restricted funds	10,666,104	344,947	(504,052)	(10,506,999)	-
	<u>10,609,542</u>	<u>1,076,084</u>	<u>(1,386,046)</u>	<u>-</u>	<u>10,299,580</u>

Summary of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
General funds	150,041	459,341	(710,104)	44,160	(56,562)
Restricted funds	9,722,648	1,194,195	(206,579)	(44,160)	10,666,104
	<u>9,872,689</u>	<u>1,653,536</u>	<u>(916,683)</u>	<u>-</u>	<u>10,609,542</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	14,408,342	14,408,342
Current assets	66,047	66,047
Creditors due within one year	(174,809)	(174,809)
Creditors due in more than one year	(4,000,000)	(4,000,000)
Total	<u>10,299,580</u>	<u>10,299,580</u>

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds as restated 2022 £</i>	<i>Unrestricted funds as restated 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	14,586,301	12,158	14,598,459
Current assets	232,871	35,157	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	10,666,104	(56,562)	10,609,542

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

	Group 2023 £	<i>Group 2022 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(309,962)	736,853
Adjustments for:		
Depreciation charges	284,657	16,781
Loss on the disposal of fixed assets	2,489	636
Decrease in debtors	151,308	220,838
Increase/(decrease) in creditors	(44,540)	4,818
Movement in loans	(37,596)	(26,901)
Net cash provided by operating activities	46,356	953,025

22. Analysis of cash and cash equivalents

	Group 2023 £	<i>Group 2022 £</i>
Cash in hand	9,734	60,407
Total cash and cash equivalents	9,734	60,407

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2023

23. Analysis of changes in net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	60,407	(50,673)	9,734
Debt due within 1 year	(63,706)	37,596	(26,110)
Debt due after 1 year	(4,000,000)	-	(4,000,000)
	(4,003,299)	(13,077)	(4,016,376)

24. 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 £nil (2022: £38,500) towards the general funds of the charity. Donations of £201,250 (2022: £1,054,576) towards the construction of the F51 Urban Skate Park and £50,000 (2022: £nil) towards the CEO's salary have also been received from the Roger De Haan Charitable Trust.

In prior years, The Roger De Haan Charitable Trust loaned the charity money. The total amount outstanding at the balance sheet date was £4,026,110.

Expenditure related party transactions

Rachel Haden, a member of the key management team, provides coaching services on a self employed basis and was paid £4,186 (2022: £nil). The total amount outstanding at the balance sheet date was £420 (2022: £nil).

25. 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 £2,121 (2022: £7,730) were payable to the fund at the balance sheet date and are included in creditors.