

**The Sports Trust**  
**(A company limited by guarantee)**

**Trustees' Report and Financial Statements**  
**For the Year Ended 31 August 2024**

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**The Sports Trust**  
**(A company limited by guarantee)**

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**The Sports Trust**  
**(A company limited by guarantee)**

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**Reference and Administrative Details of the Charity, its Trustees and Advisers**  
**For the Year Ended 31 August 2024**

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**Trustees**                      Z. Camp  
                                      P.S. Carney  
                                      D. Collins  
                                      S.L. Downey  
                                      L.M. Eede  
                                      J. Folkestone (appointed 1 January 2025)  
                                      M. Greenwood  
                                      S. Hughes  
                                      J. L. Jordan (appointed 1 January 2025)  
                                      B.Walsh (appointed 1 January 2025)

**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 Auditors  
   Thames House  
   Roman Square  
   Sittingbourne  
   Kent  
   ME10 4BJ

# **The Sports Trust**

## **Trustees' Report**

### **For the year ended 31 August 2024**

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The Trustees have pleasure in presenting their report and the audited consolidated financial statements of The Sports Trust ("TST") and its trading subsidiary, The Sports Trust Trading Limited, (together known as "the Group") for the year ended 31 August 2024.

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 is a community-focused organisation dedicated to increasing participation in sport and physical activity in South East England. We operate multiple sports facilities and deliver programmes to schools, clubs, and the wider community. Our goal is to remove barriers to sport and create opportunities for all ages and abilities to engage in lifelong physical activity. 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 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.

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 Sports Trust

### Trustees' Report (continued)

#### For the year ended 31 August 2024

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The organisation seeks to do this by:

**Expanding Inclusive Community Programmes** – We will increase participation in sport through school partnerships, holiday camps, and targeted outreach. Our programmes will be designed to ensure there is provision and accessibility for all ages and abilities, ensuring diverse and equitable participation.

**Enhancing Facilities & Infrastructure** – We will invest in well-maintained, future-proofed venues that provide high-quality, safe, and accessible sporting opportunities. This includes upgrading existing facilities, implementing energy-efficient solutions, and expanding sports access through innovative partnerships.

**Building a Strong People & Culture** – We will create an empowering and inclusive workplace, ensuring employees, volunteers, and partners thrive in delivering our mission. Through ongoing professional development, leadership training, and clear governance structures, we will foster a positive culture of collaboration and impact.

**Embedding Environmental Responsibility** – Sustainability will be at the heart of our operations. We will aim for carbon neutrality, reduced resource consumption, and actively engage in community-led conservation efforts, ensuring that our facilities and programmes contribute positively to the environment.

**Achieving Financial Resilience** – We will strengthen our funding models and diversify revenue streams, establishing long-term partnerships, and improving operational efficiency. By reducing reliance on one-off funding sources, we will create a financially sustainable future that enables ongoing investment in our community programmes and facilities.

**Community – To encourage people of all ages to create and develop a life-long love of sport and physical activity no matter what their motivation may be.**

*We are well established within the Folkestone and Hythe District as the provider for community sports. All (35 primary, 16 secondary (including Ashford schools) and 3 special education needs) local schools and 45 clubs are engaged with the Trust, we run district-wide holiday camps with over 5,000 spaces and we run three sports facilities. Our aim is to continue to strengthen these projects and identify opportunities to grow.*

**People – To be an exceptional employer and to cultivate a supportive and uplifting environment, fostering a positive culture of continuous improvement where everyone feels valued, empowered, and motivated to contribute to our mission.**

*We currently employ around forty staff (it varies with seasonal staff at the facilities). We have a good culture that has been embedded and helped by the addition of our people team and regular management training. It is our aim to continue to grow this team and ensure our values, especially those of kindness, fun and equality are lived throughout the organisation. This will be achieved through good recruitment, training and support and will be reviewed through our annual staff satisfaction survey.*

**Facilities – To transform our facilities and increase our sporting offer so that our communities can enjoy sport and physical activity in a safe environment.**

*We operate three facilities in the Folkestone and Hythe District, F51 (the world's first multi storey skatepark, including a boxing gym and climbing facility), Three Hills Sports Park (a centre of excellence for cricket, hockey and athletics and includes football and netball facilities) and Folkestone Sea Sports Centre (which offers lessons and hire craft for kayaking, paddle boarding and other water based activity).*

*These facilities are crucial to delivery of our sports programmes and our overall goal. We must keep them up to a very high standard and make provision for longer term maintenance and renewal. By centralising the maintenance and H&S plan and combining this with regular customer feedback we intend to improve the customer experience and reduce costs. We are also keen to explore the addition of further facilities that could help deliver our overall goals.*

**Environment – To be environmentally sustainable and to achieve a zero-carbon footprint and integrate authentic green initiatives throughout the organisation.**

*Whilst we are a sports charity and this remains our key focus, we are also committed to contribute to our role in the world and ensure our actions have minimal negative impact on our environment. We have various initiatives under way, e.g. recycling at our facilities, use of grey water and our current solar provision alongside the beginning of conservation work alongside the sea sports, however we would like to do much more. To achieve this, we see reducing energy usage as a major first step and need to undertake energy assessments and implement a major solar project to reduce our reliance on carbon fuels (and in turn reduce our utility costs). We would also like to use our role as a community wide organisation to drive positive change and educate on conservation topics.*

The Sports Trust

Trustees’ Report (continued)

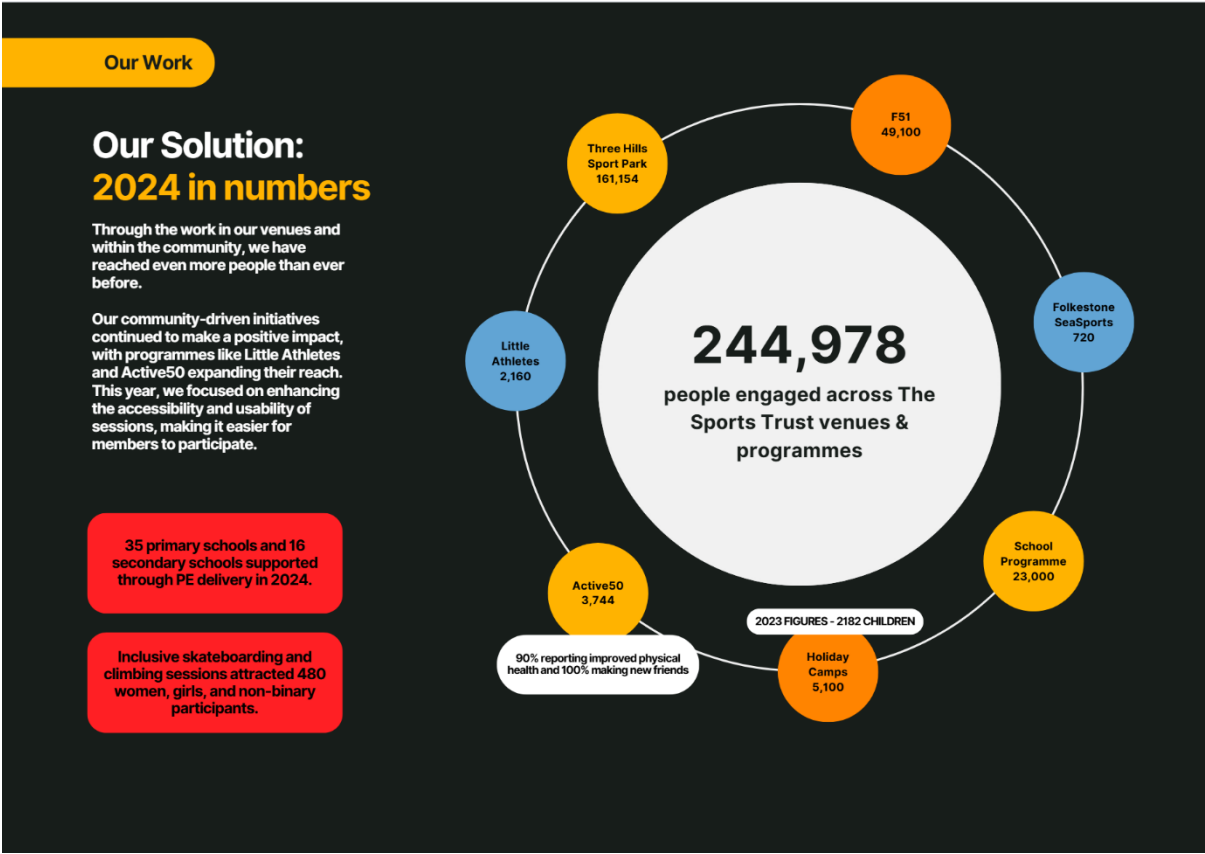
For the year ended 31 August 2024

**Finance – To be financially sustainable by developing a long-term financial plan through a diverse and balanced mix of corporate and charitable partnerships and programmes that align with our values.**

For us to be able to achieve any of our objectives, we must be run sustainably. We have gone through major growth over the last few years as F51 has been finished and further integration in managing and operating Three Hills has meant the Trust has transitioned from a schools’ sports Trust to a major facility operator with a turnover of £2m+. Financial support has had to scale up as well to provide accurate reporting and support further investment and growth. Key appointments at the facilities will drive increased revenue whilst a fundraising strategy is in place to deliver ambitious targets to support our projects.

ACHIEVEMENTS AND PERFORMANCE

In the Trustees’ Report accompanying the financial statements for the year ended 31 August 2024, we reported that the Charity intended to continue to work towards the aims and objectives outlined in our four year strategy and share those figures below.



FINANCIAL REVIEW

Financial position

The Group generated a deficit for the year of £113,486 (2023: deficit of £309,962) and held cash balances at 31 August 2024 of £78,458 (2023: £9,734).

Included within the deficit for the year is £296,709 (2023: £284,657) of depreciation, which is an accounting adjustment to reflect the use of assets over their useful economic life. Excluding this, the operational surplus for the Group for the year is £183,223 (2023: £25,305).

## The Sports Trust

### Trustees' Report (continued)

#### For the year ended 31 August 2024

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The trustees would like to place on record appreciation of our patron Sir Roger De Haan and the Roger De Haan Charitable Trust who has, over the years, contributed considerable money towards the skate park. This was the second year that the Trust did not receive a general grant from the Roger De Haan Charitable Trust towards operating costs, as part of The Sports Trust moving towards financial independence. The Sports Trust did receive a grant towards salary costs in the year of £25,000 (2023: £50,000) 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 £566,686 (2023: £498,886) were the following:

- A contribution of £170,288 from The Education People for the delivery of holiday camps for disadvantaged children
- Grants of £21,999 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 £26,850 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 group and parent 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 charities, The Sports Trust is dependent on donations from its supporters to enable it to continue its operations.

Total Group funds as of 31 August 2024 amounted to £10,186,094 (2023: £10,299,580). All funds of the Group at the Balance Sheet date comprise unrestricted funds, with all restricted monies received in the year having been fully spent. During the year the Trustees made the decision to designate a portion of the Charity's unrestricted funds to a designated fixed asset fund to reflect the value of the fixed assets held for charitable use which are not readily available for other purposes. After this designation of funds, the Group has an overall deficit on general funds of £19,554 (2023: £108,762).

Of the Group position, the parent charity's unrestricted reserves represented £250,206 and the subsidiary's unrestricted reserves being in deficit by £269,760. 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 parent charity and the directors of the subsidiary are working hard to develop plans to ensure that the Skate Park is profitable from 2024/25.

#### 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 group'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.

# The Sports Trust

## Trustees' Report (continued)

For the year ended 31 August 2024

### Principal risks and uncertainties

<p><b>Loss of key staff</b></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><b>Loss of school or holiday camp income</b></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). Likewise, we are one of the key delivery partners for holiday camps and have secured funding for another two years.</p>

### PLANS FOR FUTURE PERIODS

At the start of September 2024 the Charity received income from schools for sports packages, holiday camp delivery and support for various other community projects for the period through to August 2025. 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 further growth of our programmes. We will also explore opportunities to expand our facility portfolio to seek economies of scale and most importantly 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.

#### 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.

Board training is made available regularly for key topics for example safeguarding and governance, and most trustees continue to have considerable exposure to educational and charitable matters either through their principal occupation and/or involvement in other charitable institutions.



## **The Sports Trust**

### **Trustees' Report (continued)**

**For the year ended 31 August 2024**

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#### **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 remunerations committee for approval. This takes into account monthly staffing reviews, success against prescribed outcomes and is independently 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.

### **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.

## The Sports Trust

### Trustees' Report (continued)

For the year ended 31 August 2024

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#### 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.

#### Small companies' exemption

This report has been prepared in accordance with the Special Provisions for Small Companies under Part 15 of the Companies Act 2006.

The Trustees declare that they have approved the Trustees' Annual Report above. Signed on behalf of the Trustees:

  
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**Paul Carney**

Trustee

Date: 27 May 2025

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**The Sports Trust**  
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**Independent Auditors' Report to the Members of The Sports Trust**

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**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 2024 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 2024 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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**The Sports Trust**  
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**Independent Auditors' Report to the Members of The Sports Trust (continued)**

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

Signed by:  
  
1102ED52BDD84BD...

**Tracey Moore BFP ACA (Senior statutory auditor)**

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

Date: 28 May 2025

**The Sports Trust**  
(A company limited by guarantee)

**Consolidated Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 August 2024**

		<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total funds</b>	<i>Total funds</i>
	<b>Note</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<i>2023</i>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations and legacies	3	244,761	321,925	566,686	498,886
Charitable activities	4	-	158,478	158,478	180,677
Other trading activities	5	25,000	310,739	335,739	396,260
Investments	6	-	-	-	261
<b>Total income</b>		<b>269,761</b>	<b>791,142</b>	<b>1,060,903</b>	<b>1,076,084</b>
<b>Expenditure on:</b>					
Raising funds		-	442,413	442,413	367,416
Charitable activities	7	186,674	544,673	731,347	1,018,630
<b>Total expenditure</b>		<b>186,674</b>	<b>987,086</b>	<b>1,173,760</b>	<b>1,386,046</b>
<b>Net income/(expenditure)</b>		<b>83,087</b>	<b>(195,944)</b>	<b>(112,857)</b>	<b>(309,962)</b>
Transfers between funds	18	(83,087)	83,087	-	-
<b>Net movement in funds</b>		<b>-</b>	<b>(112,857)</b>	<b>(112,857)</b>	<b>(309,962)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	10,299,580	10,299,580	10,609,542
Net movement in funds		-	(112,857)	(112,857)	(309,962)
<b>Total funds carried forward</b>		<b>-</b>	<b>10,186,723</b>	<b>10,186,723</b>	<b>10,299,580</b>

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

The notes on pages 16 to 33 form part of these financial statements.

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

**Consolidated Balance Sheet**  
**As at 31 August 2024**

	<b>Note</b>	<b>2024 £</b>	<b>2023 £</b>
<b>Fixed assets</b>			
Tangible assets	12	14,205,648	14,408,342
<b>Current assets</b>			
Debtors	14	101,558	56,313
Cash at bank and in hand		79,550	9,734
		<u>181,108</u>	<u>66,047</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(200,033)	(174,809)
<b>Net current liabilities</b>		<u>(18,925)</u>	<u>(108,762)</u>
<b>Total assets less current liabilities</b>		<u>14,186,723</u>	<u>14,299,580</u>
Creditors: amounts falling due after more than one year	16	(4,000,000)	(4,000,000)
<b>Total net assets</b>		<u><u>10,186,723</u></u>	<u><u>10,299,580</u></u>
<b>Charity funds</b>			
Restricted funds	18	-	-
Unrestricted funds	18	10,186,723	10,299,580
<b>Total funds</b>		<u><u>10,186,723</u></u>	<u><u>10,299,580</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:

Signed by:  
  
958516C817244E2...

**P.S. Carney**  
(Chair of Trustees)

Date: 27 May 2025

The notes on pages 16 to 33 form part of these financial statements.

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

Charity Balance Sheet  
As at 31 August 2024


	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	12	14,205,648	14,408,342
Investments	13	50	50
		<u>14,205,698</u>	<u>14,408,392</u>
<b>Current assets</b>			
Debtors	14	283,962	127,640
Cash at bank and in hand		79,550	9,734
		<u>363,512</u>	<u>137,374</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(112,264)	(118,725)
		<u>251,248</u>	<u>18,649</u>
<b>Net current assets</b>			
		<u>14,456,946</u>	<u>14,427,041</u>
<b>Total assets less current liabilities</b>			
Creditors: amounts falling due after more than one year	16	(4,000,000)	(4,000,000)
		<u>10,456,946</u>	<u>10,427,041</u>
<b>Net assets excluding pension asset</b>			
		<u>10,456,946</u>	<u>10,427,041</u>
<b>Total net assets</b>			
		<u><u>10,456,946</u></u>	<u><u>10,427,041</u></u>
<b>Charity funds</b>			
Restricted funds	18	-	-
Unrestricted funds	18	10,456,946	10,427,041
		<u>10,456,946</u>	<u>10,427,041</u>
<b>Total funds</b>			
		<u><u>10,456,946</u></u>	<u><u>10,427,041</u></u>

The Charity's net movement in funds for the year was £29,905 (2023 - £(301,834)).

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:

Signed by:  
  
958516C817244E2...  
**P.S. Carney**  
(Chair of Trustees)  
Date: 27 May 2025

The notes on pages 16 to 33 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 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	21	169,816	46,356
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(100,000)	(97,029)
<b>Net cash used in investing activities</b>		(100,000)	(97,029)
<b>Change in cash and cash equivalents in the year</b>		69,816	(50,673)
Cash and cash equivalents at the beginning of the year		9,734	60,407
<b>Cash and cash equivalents at the end of the year</b>	22	79,550	9,734

The notes on pages 16 to 33 form part of these financial statements

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**The Sports Trust**  
(A company limited by guarantee)

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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

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**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 2024/25.

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 2024/25 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.

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**The Sports Trust**  
(A company limited by guarantee)

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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

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**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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**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 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.

**2.6 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.

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**The Sports Trust**  
(A company limited by guarantee)

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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

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**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, fittings and 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 Operating leases**

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

**The Sports Trust**  
(A company limited by guarantee)

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**2. Accounting policies (continued)**

**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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
<b>Donations and grants</b>				
The Roger De Haan Charitable Trust - Skatepark	83,088	-	83,088	201,250
The Roger De Haan Charitable Trust - Salary Grant	25,000	-	25,000	50,000
Kent County Council	21,999	-	21,999	10,338
John Swire Grant	30,000	-	30,000	-
Colyer Fergusson Grant	20,000	-	20,000	-
Folkestone & Hythe District Council	19,850	7,000	26,850	54,008
Youth Sports Trust	2,975	-	2,975	1,070
Postcode Community Lottery	-	100,000	100,000	-
The Education People	-	170,288	170,288	135,949
Street Games	1,000	-	1,000	4,000
Spacehive	18,636	-	18,636	-
The Football Association	6,400	-	6,400	6,400
British Cycling	15,000	-	15,000	-
Other grants	813	27,300	28,113	12,334
General donations	-	17,337	17,337	23,537
	<b>244,761</b>	<b>321,925</b>	<b>566,686</b>	<b>498,886</b>
<i>Analysis of 2023 by fund</i>	<b>319,947</b>	<b>178,939</b>	<b>498,886</b>	

**The Sports Trust**  
(A company limited by guarantee)

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Promoting Sports and Physical Activity to the South East of Kent	158,478	158,478	180,677
<i>Analysis of 2023 by fund</i>	180,677	180,677	

**5. Income from other trading activities**

**Income from fundraising events**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Sponsorship income	25,000	-	25,000	25,000
Salary recharges	-	21,793	21,793	-
	25,000	21,793	46,793	25,000
<i>Analysis of 2023 by fund</i>	25,000	-	25,000	

**Income from non charitable trading activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Subsidiary trading income	288,946	288,946	371,260
<i>Analysis of 2023 by fund</i>	371,260	371,260	

**The Sports Trust**  
(A company limited by guarantee)

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Interest	-	-	261
<i>Total 2023</i>	261	261	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<i>Total 2023 £</i>
Promoting Sports and Physical Activity to the South East of Kent	186,674	544,673	731,347	1,018,630
<i>Analysis of 2023 by fund</i>	504,052	514,578	1,018,630	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Promoting Sports and Physical Activity to the South East of Kent	391,238	340,109	731,347	1,018,630
<i>Analysis of 2023 by type</i>	680,413	338,217	1,018,630	

**The Sports Trust**  
(A company limited by guarantee)

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Promoting Sports and Physical Activity to the South East of Kent 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Depreciation	296,709	296,709	284,657
Subscriptions	91	91	704
Consultancy costs	-	-	28,482
Governance costs	37,324	37,324	21,885
Profit on disposal of fixed assets	5,985	5,985	2,489
	<u>340,109</u>	<u>340,109</u>	<u>338,217</u>
<i>Total 2023</i>	<u>338,217</u>	<u>338,217</u>	

**9. Auditors' remuneration**

	<b>2024 £</b>	<i>2023 £</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>13,000</u>

**10. Staff costs**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Charity 2024 £</b>	<i>Charity 2023 £</i>
Wages and salaries	458,087	507,802	237,121	358,015
Social security costs	23,317	66,321	9,208	50,312
Contribution to defined contribution pension schemes	12,553	8,854	8,265	6,095
	<u>493,957</u>	<u>582,977</u>	<u>254,594</u>	<u>414,422</u>



**The Sports Trust**  
**(A company limited by guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**10. Staff costs (continued)**

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

	<b>Group 2024 No.</b>	<i>Group 2023 No.</i>	<b>Charity 2024 No.</b>	<i>Charity 2023 No.</i>
Average employees	19	27	7	12

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>Group 2024 No.</b>	<i>Group 2023 No.</i>
In the band £70,001 - £80,000	1	-

The trustees consider the key management personnel of the Charity to be the Trustees, the Chief Executive, Deputy Chief Executive, Chief Operating Officer, 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 £211,109 (2023: £240,249).

**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 August 2024, no Trustee expenses have been incurred (2023 - £Nil).

**The Sports Trust**  
(A company limited by guarantee)

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**12. Tangible fixed assets**

**Group and Charity**

	<b>Long-term leasehold property £</b>	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>					
At 1 September 2023	14,553,457	13,276	35,000	155,131	14,756,864
Additions	100,000	-	-	-	100,000
Disposals	-	(2,400)	(35,000)	(15,721)	(53,121)
At 31 August 2024	14,653,457	10,876	-	139,410	14,803,743
<b>Depreciation</b>					
At 1 September 2023	262,879	7,215	35,000	43,428	348,522
Charge for the year	265,650	1,703	-	29,356	296,709
On disposals	-	(1,800)	(35,000)	(10,336)	(47,136)
At 31 August 2024	528,529	7,118	-	62,448	598,095
<b>Net book value</b>					
At 31 August 2024	14,124,928	3,758	-	76,962	14,205,648
At 31 August 2023	14,290,578	6,061	-	111,703	14,408,342

**The Sports Trust**  
(A company limited by guarantee)

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**13. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
<b>Charity</b>	
<b>Cost</b>	
At 1 September 2023	50
At 31 August 2024	<u>50</u>

**Principal subsidiaries**

The following was a subsidiary undertaking of the Charity:

<b>Name</b>	<b>Company number</b>	<b>Holding</b>
The Sports Trust Trading Limited	10351649	100%

The financial results of the subsidiary for the year were:

<b>Name</b>	<b>Profit/(Loss) for the year £</b>	<b>Net liabilities £</b>
The Sports Trust Trading Limited	(135,217)	(262,628)

**14. Debtors**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Charity 2024 £</b>	<i>Charity 2023 £</i>
Trade debtors	27,722	17,549	27,150	17,549
Amounts owed by group undertakings	-	-	200,375	73,780
Other debtors	53,184	33,646	51,821	33,646
Prepayments and accrued income	20,652	5,118	4,616	2,665
	<u>101,558</u>	<u>56,313</u>	<u>283,962</u>	<u>127,640</u>

**The Sports Trust**  
(A company limited by guarantee)

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**15. Creditors: Amounts falling due within one year**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Charity 2024 £</b>	<i>Charity 2023 £</i>
Bank overdrafts	1,888	-	1,888	-
Other loans	26,110	26,110	26,110	26,110
Trade creditors	58,261	61,165	39,824	47,922
Other taxation and social security	67,531	47,856	9,362	18,740
Other creditors	28,851	2,122	24,697	2,172
Accruals	17,392	37,556	10,383	23,781
	<u>200,033</u>	<u>174,809</u>	<u>112,264</u>	<u>118,725</u>

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

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Charity 2024 £</b>	<i>Charity 2023 £</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:

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Charity 2024 £</b>	<i>Charity 2023 £</i>
Payable or repayable by instalments	-	4,000,000	-	4,000,000
	<u>-</u>	<u>4,000,000</u>	<u>-</u>	<u>4,000,000</u>

**17. Prior year adjustments**

A reclassification has been made between the opening general funds of the Charity and The Sports Trust Trading Limited opening reserves. This reclassification adjustment of £11,972 was made to ensure the opening funds of The Sports Trust Trading Limited agreed to its own financial statements.

**The Sports Trust**  
(A company limited by guarantee)

**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**18. Statement of funds**

**Statement of funds - current year**

	<b>Reclassified balance at 1 September 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 August 2024 £</b>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Tangible fixed assets	-	-	-	10,205,648	10,205,648
<b>General funds</b>					
General Fund	10,427,041	500,865	(554,047)	(10,122,561)	251,298
The Sports Trust Trading Limited	(127,461)	290,277	(433,039)	-	(270,223)
	<u>10,299,580</u>	<u>791,142</u>	<u>(987,086)</u>	<u>(10,122,561)</u>	<u>(18,925)</u>
<b>Total Unrestricted funds</b>	<u>10,299,580</u>	<u>791,142</u>	<u>(987,086)</u>	<u>83,087</u>	<u>10,186,723</u>
<b>Restricted funds</b>					
Street Games Doorstep Programme	-	1,000	(1,000)	-	-
Colyer Fergusson Charitable Trust	-	20,000	(20,000)	-	-
RDHCT Salary Grant	-	25,000	(25,000)	-	-
Urban Skate Park, Folkestone	-	83,087	-	(83,087)	-
The Barclays Girls Football Partnership	-	7,189	(7,189)	-	-
British Cycling	-	15,000	(15,000)	-	-
Leverets Barristers & Solicitors	-	25,000	(25,000)	-	-
Folkestone & Hythe District Council	-	19,850	(19,850)	-	-
Youth Sport Trust	-	2,000	(2,000)	-	-
Radnor Estate	-	1,000	(1,000)	-	-
John Swire Charitable Trust	-	30,000	(30,000)	-	-
Space Hive	-	18,636	(18,636)	-	-
Kent County Council	-	21,999	(21,999)	-	-
	<u>-</u>	<u>269,761</u>	<u>(186,674)</u>	<u>(83,087)</u>	<u>-</u>
<b>Total of funds</b>	<u>10,299,580</u>	<u>1,060,903</u>	<u>(1,173,760)</u>	<u>-</u>	<u>10,186,723</u>

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**The Sports Trust**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

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**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.

Colyer Fergusson Charitable Trust

The Charity received grant funding towards the Holiday Camps provided during school holidays.

RDHCT Salary Grant

The Charity received a grant from The Roger De Haan Charitable Trust as a contribution to the salary of the CEO.

Urban Skate Park, Folkestone

Funds for the Urban Sports Park are spent on the designing and building of the state of the art urban sports facility in Folkestone, Kent. The facility offers skateboarding, climbing, boxing, BMX and other activities.

The Barclays Girls Football Partnership

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

British Cycling

Grant funding was provided to the Charity to start a BMX club at the Urban Skate Park, F51.

Leverets Barristers & Solicitors

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

Folkestone and Hythe District Council

The local council provide funding to the Charity for various initiatives, including Holiday Camps, coaching at the Urban Skate Park, Little Athletes (Community Partnership Fund), Little Athletes, Shred Club and Solar Panels.

Youth Sport Trust

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

Radnor Estate

The Charity received grant funding towards the Holiday Camps provided during school holidays.

John Swire Charitable Trust

The Charity received grant funding towards the Holiday Camps provided during school holidays.

Space Hive

Spacehive is a crowdfunding platform that helped fund the Little Athletes project through public donations and matched contributions from the NHS, FHDC, and KCC. With this support, TST received full funding to deliver the project.

Kent County Council

The Charity received grant funding towards the Holiday Camps provided during school holidays.

The Sports Trust Trading Limited General fund

The unrestricted funds as at 31 August 2024 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.

Transfers between funds

During the year, the Trustees designated a portion of the Charity's unrestricted funds to a designated fixed asset fund representing the value of fixed assets held for charitable use. The transfer reflects the decision to ring-fence part of the unrestricted reserves to recognise that these funds are not readily available for other purposes.

Transfers from restricted to designated funds of £83,087 represent the movement of the final retentions payment for the Urban Skate Park to the designated fund. The donations received for the construction of F51 were restricted for use on the project.

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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**18. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
<b>Unrestricted funds</b>					
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>
<b>Restricted funds</b>					
Street Games Doorstep Programme	13,814	4,000	(17,814)	-	-
Colyer Fergusson Charitable Trust	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)	-	-
Leverets Barristers & Solicitors	-	2,500	(2,500)	-	-
Folkestone & Hythe District Council	-	2,500	(2,500)	-	-
Youth Sport Trust	-	25,000	(25,000)	-	-
Radnor Estate	2,520	8,419	(10,939)	-	-
John Swire Charitable Trust	18,629	-	(18,629)	-	-
	<u>10,666,104</u>	<u>344,947</u>	<u>(504,052)</u>	<u>(10,506,999)</u>	<u>-</u>
<b>Total of funds</b>	<u>10,609,542</u>	<u>1,076,084</u>	<u>(1,386,046)</u>	<u>-</u>	<u>10,299,580</u>

**The Sports Trust**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**19. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 September 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 August 2024 £</b>
Designated funds	-	-	-	10,205,648	10,205,648
General funds	10,299,580	791,142	(987,086)	(10,122,561)	(18,925)
Restricted funds	-	269,761	(186,674)	(83,087)	-
	<u>10,299,580</u>	<u>1,060,903</u>	<u>(1,173,760)</u>	<u>-</u>	<u>10,186,723</u>

**Summary of funds - prior year**

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
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>

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	14,205,648	14,205,648
Current assets	181,108	181,108
Creditors due within one year	(200,033)	(200,033)
Creditors due in more than one year	(4,000,000)	(4,000,000)
<b>Total</b>	<u>10,186,723</u>	<u>10,186,723</u>



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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**20. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
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)
<b>Total</b>	<b>10,299,580</b>	<b>10,299,580</b>

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

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Net expenditure for the period (as per Statement of Financial Activities)	(112,857)	(309,962)
<b>Adjustments for:</b>		
Depreciation charges	296,709	284,657
Loss on the disposal of fixed assets	5,985	2,489
Decrease/(increase) in debtors	(45,245)	151,308
Increase/(decrease) in creditors	25,224	(44,540)
Movement in loans	-	(37,596)
<b>Net cash provided by operating activities</b>	<b>169,816</b>	<b>46,356</b>

**22. Analysis of cash and cash equivalents**

	<b>Group 2024 £</b>	<i>Group 2023 £</i>
Cash in hand	79,550	9,734
<b>Total cash and cash equivalents</b>	<b>79,550</b>	<b>9,734</b>

**The Sports Trust**  
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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**23. Analysis of changes in net debt**

	At 1 September 2023	Cash flows	At 31 August 2024
	£	£	£
Cash at bank and in hand	9,734	69,816	79,550
Bank overdrafts repayable on demand	-	(1,888)	(1,888)
Debt due within 1 year	(26,110)	-	(26,110)
Debt due after 1 year	(4,000,000)	-	(4,000,000)
	<u>(4,016,376)</u>	<u>67,928</u>	<u>(3,948,448)</u>

**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 £83,088 (2023: £201,250) towards the construction of the F51 Urban Skate Park and £25,000 (2023: £50,000) towards the CEO's salary have also been received from the Roger De Haan Charitable Trust.

The Roger De Haan Charitable Trust provided a loan to the Charity during the building phase of F51.. The total amount outstanding at the balance sheet date was £4,000,000 (2023: £4,000,000)..

**Expenditure related party transactions**

Rachel Haden, a member of the key management team, provides coaching services on a self employed basis and was paid £2,494 (2023: £4,186). The total amount outstanding at the balance sheet date was £921 (2023: £420).

Michelle Kent, the spouse of Chris Kent, a member of key management team, provided admin support services and was paid £1,965 (2023: £Nil). The total amount outstanding at the balance sheet date was £Nil (2023: £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 £2,631 (2023: £2,121) were payable to the fund at the balance sheet date and are included in creditors.

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**Notes to the Financial Statements**  
**For the Year Ended 31 August 2024**

**26. Operating lease commitments**

At 31 August 2024 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	<b>Group 2024 £</b>	<i>Group 2023 £</i>	<b>Charity 2024 £</b>	<i>Charity 2023 £</i>
Not later than 1 year	1,250	-	1,250	-
Later than 1 year and not later than 5 years	1,615	-	1,615	-
	<u>2,865</u>	<u>-</u>	<u>2,865</u>	<u>-</u>

**27. Post balance sheet events**

In May 2025, The Sports Trust exchanged contracts to acquire the Folkestone Sports Centre, a major local leisure facility that had closed in July 2024 following the insolvency of its previous operator. The acquisition was made possible through the generous support of The Roger De Haan Charitable Trust. The Trust intends to refurbish and reopen the centre within the next 12 months. This event occurred after the reporting date and does not reflect conditions existing at 31 March 2025; therefore, no adjustment has been made to the financial statements.