

CHARITY REGISTRATION NUMBER: England and Wales (1156819), Scotland (SCO52913)

**CONSOLIDATED REPORT AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31 MARCH 2024**

ACCESS SPORT CIO

ACCESS SPORT CIO

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ACCESS SPORT CIO

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Martin McPhee	Chairman
David Ascott	Chair of Finance and Audit Committee
Paul Lee	Term ended 25 th May 2023
John Baker	
Helen Killingley	
Nic Janvier	Term ended 22 nd February 2024
Christine Gibbons	Term ended 22 nd February 2024
Lorraine Bedwell	
Matthew Dawson	
Mandana Mehranpour	
Sarah Mortiboys	
Mike Diaper OBE	
Dr Paul Jackson	Appointed 1 st September 2023
Eniola Oyesanya	Appointed 26 th March 2024
Rory Price	Appointed 26 th March 2024

Chief Executive Officer

Helen Rowbotham

Principal address

Pill Box
115 Coventry Road
London
E2 6GG

Registered Charity number – England and Wales

1156819

Registered Charity number – Scotland

SCO52913

Auditor

Mercer & Hole LLP
72 London Road
St Albans
Hertfordshire
AL1 1NS

Bankers

Lloyds Bank Plc
47 Milsom Street
Bath
BA1 1DX

Solicitors

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

CHAIRMAN'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

2024 marks Access Sport's 20th Anniversary year and it has been another fantastic year of growth at Access Sport. We have continued to deliver on our growth strategy, which will see us reach 50,000 children and young people by 2027. We are proud to have reached over 20,000 children and young people in the last year, having grown our team to match the need and demand.

The need for our work is ever increasing, and everything we do is designed to support disadvantaged and disabled children and young people to access the transformational benefits of community sport. Only 47% of all children and young people currently meet Chief Medical Officer activity guidelines¹. Children have consistently had the highest poverty rate when compared to other population groups with 4.2 million children now living in poverty². 82% of parents and carers are concerned about the cost-of-living increases on their family³ and we know that 69% of younger disabled people are already reducing how active they are due to the cost-of-living crisis⁴. In the past year 21% of young people say their mental health has got worse and 40% of all young people have experienced a mental health problem.

Investment in and access to inclusive community sport (local, low cost, safe, accessible, and welcoming to all), which has been proven to be effective in addressing many of these challenges, is inadequate and the deepening cost-of-living crisis has served to reinforce existing inequalities.

The clubs, community organisations, coaches and volunteers we work with want to do more, but need support and this is where Access Sport steps in.

You can see why we need to continue towards the goals laid out in our Stand for Inclusion Growth Strategy, but we can't do it alone. It is through partnerships with organisations, both local and national, that we will ensure we succeed and do more for the children and young people that need us most, closing the activity gap.

I would like to say a big thank you to some of our key partners for believing in our work and investing in our programmes. Sport England continue to work with us to reach the most underrepresented groups, and the London Marathon Foundation's continued support means that we can take our cycling and basketball programmes into areas that need us most. Nuffield Health continue to support our vital work in Manchester and some of our key research work, and we'd like to thank the players of the People's Postcode Lottery for their support in 2024. I would also like to give a special mention to Columbia Threadneedle Investments – 2024 marks 10 years of incredible support – thank you.

To all our dedicated volunteers, sports sector partners, community supporters, funders and others, thank you. We appreciate everything you do. Our Trustees continue to dedicate their time and effort to ensure that the charity has the highest level of governance and financial stability. We thank Christine Gibbons, Paul Lee and Nic Janvier for their time and efforts as they step down from the Board, and we welcome Paul Jackson, Eniola Oyesanya and Rory Price who join the Team.

Our successful year has been spearheaded by CEO Helen Rowbotham who continues to lead a fantastic and ever-growing team. Everyone's passion and dedication for the cause shines through. They are all working to make inclusion the norm in community sport, delivering on our ambitious strategy. Thank you to everyone involved in the last 20 years of Access Sport and we look forward to working together to transform young lives.



Martin McPhee
Chairman

Date 19 September 2024

¹ [Sport England](#), Active Lives Children and Young People Survey, Academic year 2022-23

² [Joseph Rowntree Foundation](#), 2024 UK Poverty Report

³ [The Children's Society](#), The Good Childhood Report, 2023

⁴ [Activity Alliance](#), Annual Disability and Activity Survey 2023-24

ACCESS SPORT CIO

CHIEF EXECUTIVE'S REPORT FOR YEAR ENDED 31 MARCH 2024

As we enter 2024, it's wonderful to look back at everything Access Sport has achieved over the 20 years since the charity was founded. We remain true to our original cause, transforming the lives of underserved children and young people through sport and, working collaboratively with our partner organisations, we have had a positive impact on the lives of over 100,000 young people, their families and communities across the UK; supported over 2000 clubs to establish new inclusive offers and upskilled over 6500 coaches and volunteers.

Sadly, our work to make inclusion the norm in community sport is more important than ever. The challenges facing the disadvantaged and disabled children and young people we support are ever present, and social inequalities and barriers remain, preventing young people from accessing the wide-ranging benefits that community sport can provide.

Delivering on our Stand for Inclusion Growth strategy therefore continues to be my primary focus and that of my team. We need and want to do more to cope with the increasing need out there and I am proud to say we are doing just that.

We have made significant progress this year across our four work streams, reaching more young people than ever – more than 20,000 - and improving the effectiveness and efficiency of our work. Having invested heavily in reshaping our core functions last year, this year our focus has been on ensuring that the donations and investment we receive fund delivery team members and programmes that will directly support our beneficiaries.

Changing Places

Our place-based multi-sport work, delivered by on-the-ground teams working in the heart of local communities, has continued to grow in London, Manchester, Oxford and Bristol, and expanded to Birmingham and Sheffield. We are also expanding our work in Scotland and exploring a cycling-led place-based programme in Glasgow.

"The support we have received from Access Sport has been pivotal to our incredible growth this last year. Their help has allowed us to restart our mini-soccer programme for u7s and create an entirely new girl's pathway... We are now closer to offering inclusive football provision for all the children in our community".
Sean Reid, Stretford Victoria Football Club Founder

Changing Sports

Our sport specific multi-location changing sport programmes have now expanded to include swimming, supported by the Children's Alliance and tennis, thanks to support from the LTA and LTA Foundation. We are also working on several smaller pilot projects with National Governing Bodies for badminton, modern pentathlon, climbing and squash to name a few. Our established changing sport programmes also continue to grow, with the LMF committing to three years of additional funding for our cycling programme and investing in our basketball work in London. Flyerz Hockey has also continued to grow with the creation of Flyerz Festivals that showcase this wonderful community and encourage new clubs to get involved.

"It's great to be able to look back at what Access Sport and London Marathon Foundation achieved by working in partnership across the last year. Together we've continued to grow inclusive cycling opportunities across the UK and developed inclusive basketball activities...Going forward ...we'll continue delivering our shared objectives in a truly inclusive way. Together, we will enable more young people to experience the transformational benefits of being active".
Nick Bitel, London Marathon Group CEO

Inclusive Club Network

The appointment of an Inclusive Club Network Manager, thanks to the support of Sport England, has allowed us to fast track the growth of our Inclusive Club Network, which now includes over 390 clubs, all of whom we have supported through our programmes. Regular newsletters, webinars, a resource library and the support of Access Sport team members now ensure that all the clubs, coaches and volunteers we have worked with are able to access long term support, further enhancing the sustainability of their programmes.

"We all have a shared responsibility to reimagine and reframe sport and physical activity as something that girls want to get involved in, that enhances their lives and provides what they're seeking"
Inclusive Club Network, Making Clubs for Girls Webinar hosted by Kate Richardson-Walsh

ACCESS SPORT CIO

CHIEF EXECUTIVE'S REPORT CONTINUED FOR YEAR ENDED 31 MARCH 2024

System change

We remain committed to using our experience and expertise to help make inclusion the norm across all community sport, supporting partners across the sport sector to embed inclusion in their systems, processes, programmes and culture. This year saw the launch of 'Five Key Changes', our Manifesto for Change and the appointment of an Inclusive Training Lead, in response to growing demand for our training across the sector. We also invested in two important research projects focused on disabled teenage girls and building stronger communities due to launch in the summer of 2024.

Our Youth Voice and Young Leaders programmes have also gone from strength to strength, with plans now being established for a UK-wide roll-out. And we continue to work closely with sector partners, including several Active Partnerships, National Governing Bodies, the Sport for Development Coalition and Activity Alliance, supporting and adding value to their work wherever possible, including research, policy development and strategic advice and support.

"Sport brings many of us together, but a sense of belonging and community make us stay together and create a difference in our lives; something that all young people should have access to, something Access Sport's Manifesto for Change emulates!"

Dren Matoshi, Access Sport Youth Board Chair

Of course, none of this work would be possible without our amazing corporate and individual supporters, who share our commitment to inclusion. Thank you for trusting us to undertake this critical work.

"We are excited to renew our partnership with Access Sport, reinforcing our commitment to inclusivity and community engagement. Rugby league is for everyone and accessible for all. Tryz has had a great impact on our community."

Marc Lovering, RFL Director of Development

Looking ahead, we are as ambitious as ever and remain confident in our ability to increase our reach and impact, whilst also being very aware of the challenging funding environment. And for that reason, we will be using the occasion of our 20th Anniversary to launch a new fundraising campaign, grow our network of supporters and explore new, innovative funding partnerships. The plans are now in place, and we look forward to reporting back on progress next year!



Helen Rowbotham
Chief Executive

Date 19 September 2024

ACCESS SPORT CIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report together with the consolidated financial statements of Access Sport CIO and its subsidiary company for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 22 to 25 and comply with the Charity's Constitution, the Charities Act 2011 and Trustee Investment (Scotland) Act 2009, the Charities Accounts (Scotland) Regulations 2006 as amended, and 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 United Kingdom and Republic of Ireland (FRS 102).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisation and Governing Document

Access Sport CIO is a Charitable Incorporated Organisation registered on 28 April 2014. The Chief Executive Officer, reporting to the Board of Trustees, carries out day to day management.

The Board keeps the skills requirements for the Trustee body under review. New Trustees may be sought by open advertisement or through a dialogue with candidates in relevant sectors. The ultimate decision on selection is a matter for the Board of Trustees. When new Trustees are appointed, they receive an introduction to the work of the charity and are provided with the information they need to fulfil their roles.

Delegation of Authority

Several authorities and decisions are reserved to the Board, and these are set out in a document, "Trustee Governance", which was last approved by the Board in June 2020. Most operational decisions are delegated to the Chief Executive in accordance with the strategic, planning, and budgetary parameters and risk management strategy approved by the Board of Trustees.

The functions delegated to the Chief Executive are set out in a "Delegation of Board Powers" policy. The Chief Executive may, in turn, delegate all or any of these functions to other members of staff, whilst retaining responsibility to the Board of Trustees for the exercise of these functions.

There are some issues on which the Board seeks early warning or dialogue, or on which the Executive may seek the Board steer and/or input. Escalation ensures that the Board is made aware of issues of high risk/ high impact, and enables it to be kept informed, explore issues with the Chief Executive and exercise discretion as to whether it may need to formally approve decisions/action. This process may also help to identify any policy issues arising from new or difficult decisions i.e., the outcome of some decision reviews may lead to a review of Access Sport policy.

Decision making

Any decision may be taken either at a meeting of the charity Trustees, or by resolution in writing or electronic form agreed by all charity Trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to each of which one or more charity Trustees has signified their agreement.

The charity Trustees may delegate any of their powers or functions to a committee or committees, and, if they do, they shall determine the terms and conditions on which the delegation is made, including the composition of the committee or committees and the procedure for reporting back to the charity Trustees. The charity Trustees may at any time alter those terms and conditions or revoke the delegation.

This power is in addition to the power of delegation in the General Regulations and any other power of delegation available to the charity Trustees, but is subject to the following requirements:

- a. a committee may consist of two or more persons, but at least one member of each committee must be a charity Trustee;
- b. the acts and proceedings of any committee must be brought to the attention of the charity Trustees (as a whole) as soon as is reasonably practicable; and
- c. the charity Trustees shall from time to time review the arrangements which they have made for the delegation of their powers.

ACCESS SPORT CIO

REPORT OF THE TRUSTEES - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

In 2023/24 we continued our sub-committee structure (established in 2018/19):

a) Finance and Audit Committee

(David Ascott, Martin McPhee, Christine Gibbons, John Baker, Liz Crossley, Mike Diaper)

The committee oversees all the financial matters of the charity, working closely with management to:

- keep under review the financial model that underpins the strategy and sustainability of Access Sport CIO;
- oversee the preparation of the annual budget and recommend the budget for approval by the Board;
- review management accounts and when appropriate updated forecasts in order to keep under review the progress of financial performance against budget;
- keep under review the levels of restricted and unrestricted reserves held by Access Sport CIO and make recommendations to the Board from time to time as to the appropriate levels of reserves and reserves policy;
- keep under review the availability of cash in Access Sport CIO and has authority to approve loans and overdraft arrangements up to levels authorised by the Board;
- keep under review the financial commitments undertaken by Access Sport CIO over the lifetime of the project funding agreements, and the commitments undertaken to Access Sport CIO by and to funders and will identify to the Board any material risks arising in connection with those commitments.
- report to the Board on the financial related risks of Access Sport CIO;
- ensure that at least annually a review is undertaken of the effectiveness of the organisation's risk management and internal controls systems in relation to financial risks;
- oversee the financial policies and controls environment on behalf of the Board and will request management to keep it informed of any material breaches or areas of non-compliance;
- review any reports of fraud, whistle blowing and serious incidents (including those reportable to the Charity Commission or other regulatory bodies) and may request whatever information it considers appropriate to investigate the relevant issues;
- review the effectiveness of the finance team within Access Sport CIO, ensure that it is adequately resourced and has appropriate standing within the organisation;
- review the performance of the external auditors and make recommendations to the Board on their appointment, re-appointment, or dismissal;
- review the audit findings report of the external auditors and agree and oversee a plan of action to address the issues raised.

b) Income Generation Committee

(Sarah Mortiboys, Martin McPhee, Helen Killingley, Matthew Dawson, Mandana Mehranpour)

The committee works with management to:

- oversee the preparation of the annual income generation target and budget;
- monitor the delivery of income generation targets in the budget and check on the progress of activity against an agreed operational plan;
- keep under review the performance and resources of the income generation (fundraising) team and make recommendations to the Board in this regard;
- ensure that the management team focus on the core strategy, to replicate our most impactful products.

c) Nominations Committee

(John Baker, Martin McPhee, Helen Killingley, Mandana Mehranpour, Christine Gibbons)

The committee oversees the recruitment and selection of Trustees and the Chief Executive Officer.

ACCESS SPORT CIO

REPORT OF THE TRUSTEES – CONTINUED FOR YEAR ENDED 31 MARCH 2024

Public benefit

The charity has due regard to the guidance published by the Charity Commission on public benefit. To address the requirement to show how the charity has demonstrated public benefit, please refer to the Achievements and Performance section on page 12.

KEY MANAGEMENT

Key management personnel are the directing staff (senior leadership team):

Helen Rowbotham	CEO
Nia Rowlands	Finance Director
Sue Wheeler	Administration Director
Joe McTague	Delivery Director (Stepped down Oct 2023)
Hayley Barton	Delivery Director
Tom Dixon	Fundraising and Communications Director

Pay and remuneration of the CEO is set by Trustees (Nominations Committee). Pay and remuneration of other key management personnel is set by the Chair of Trustees and the CEO.

Access Sport's remuneration policy and practices reflect our charitable objectives of good governance combined with the need to attract and retain high quality personnel. The senior leadership team conduct an annual salary review for all staff (except for the CEO) with increases awarded for individual performance linked to specific objectives and competencies for each role. A review of market rates with reference to available salary surveys is undertaken regularly.

The Trustees regularly review the remuneration package of the CEO and Access Sport's overall human resources policies, including salary rates, annual increase, and staff benefits. Remuneration packages may consist of fixed elements such as salary, pension, and life assurance; and a variable element of a discretionary performance-based bonus payment. Employee benefits are reviewed annually.

The Trustees approve annually the staffing and salary budget and forecast for the year. This includes key management personnel.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Even in 2023/2024, too many young people remain unable to access the transformational benefits of community sport that we so often take for granted, through no fault of their own. Investment in and access to inclusive community sport (local, low cost, safe, accessible, and welcoming to all), is inadequate and the pandemic and cost of living crisis have served to reinforce existing inequalities.

Less than half of all children and young people currently meet Chief Medical Officer activity guidelines. Children have consistently had the highest poverty rate compared to other population groups with 4.2 million children now living in poverty². The clubs, community organisations, coaches, and volunteers we work with want to do more, but need support and this where Access Sport steps in.

Our vision is that no one should be excluded from the transformational benefits of community sport. The benefits we focus on are:

- Physical and mental health and well-being
- Personal development including life skills and prospects
- Sense of belonging
- Community engagement

Our mission is to make inclusion the norm by tackling the access barriers faced by disadvantaged and disabled young people, focussing on the causes of exclusion not just the symptoms.

ACCESS SPORT CIO

REPORT OF THE TRUSTEES – CONTINUED FOR YEAR ENDED 31 MARCH 2024

Our work

We train, equip and support community sports clubs, organisations, and volunteers to provide inclusive sport and physical activity, unleashing their potential to transform the lives of underserved young people in their local communities.

This work is either place based (Changing Places) or sport focused (Changing Sports). All the clubs we support are invited to join our Inclusive Club Network. We then use the expertise gained through this work to effect System Change.

What we do:

Training

- Nationally endorsed social inclusion, disability inclusion, women/ girls' inclusion, and young leader training
- Workshops/ webinars

Supporting

- Advice, best practice & toolkits
- Networking, connecting & outreach
- Volunteer development
- Inclusive Club Network

Equipping/ resourcing

- Equipment & resources
- Facility development (active environments)
- Location scouting

System change

- Advocacy & championing system change
- Contributing to research & policy change
- Young Leaders/ Youth Voice
- Strategic advice & consultancy support to sector partners

Changing Sports

Changing Sports is our sport specific, multi-location work. Current focus sports include cycling, hockey, rugby, swimming, basketball and tennis. We are also starting to support badminton, squash, climbing and other new sports we expect to introduce in 2024/25.

What we do:

- Create social and disability inclusive offers within different sports, addressing gaps in provision
- Equip/ support (or set up) clubs to launch new offers
- Train coaches and volunteers to lead local delivery
- Reach new children and young people

Changing Places

Changes Places is our place based multi-sport work. We have teams on the ground in Greater London, Bristol, Oxfordshire, Greater Manchester, Birmingham and Sheffield.

What we do:

- Equip and support existing community clubs, organisations, and volunteers to create inclusive offers, addressing gaps in their current provision
- Train coaches, volunteers, and young leaders to confidently develop inclusive activity
- Create local partner networks and steering groups to support and embed inclusive practice
- Reach new disadvantaged and disabled children and young people

REPORT OF THE TRUSTEES – CONTINUED FOR YEAR ENDED 31 MARCH 2024

Access Sport Inclusive Club Network

After putting together the research, planning and preparation work during late 2022 and through early 2023, we officially launched our Inclusive Club Network online in September 2023.

It is a national multi-sport network of clubs supported through our Changing Sports and Changing Places work. Every club we work with is invited to join our Inclusive Club Network, which delivers training sessions, webinars and opportunities for likeminded clubs to connect.

The network is a values driven community of clubs with a shared objective to make inclusion the norm in community sport. In 2023/24 the Inclusive Club Network hosted a series of webinars and training opportunities covering topics such as neurodiversity and female inclusion. It complements our current work, bolstering our long-term support to clubs when initial hands-on support is no longer required.

System Change

Access Sport are highly respected leaders in the field of sport for development. Inclusion is in our DNA and this is reflected in how we work, as well as the activities we deliver. We are dynamic and ambitious collaborators, working with a wide range of partner organisations to deliver our shared objectives to make inclusion the norm in community sport.

Whilst our work to empower community clubs and volunteers to transform the lives of underserved young people is central to our vision and mission, we are also committed to using our experience and expertise to help make inclusion the norm across all community sport.

This approach is central to the delivery of sustainable, long-term change within the sport and physical activity sector. System change is therefore a key strand of our work and central to our future growth plans.

Our system change work includes:

- **Championing System Change** - We use the on-the-ground insights gained through our work with sports clubs, organisations and volunteers to advocate for and champion system wide change.
- **Research and Policy Change** - Access Sport regularly contributes to national research and policy change work undertaken by system partners.
- **Advisory Services** - This includes working in an advisory or consultancy capacity with public, private and third-sector organisations who share our commitment to community sport
- **Training** - We provide training to coaches, volunteers and others who work with young people to put inclusivity at the core of their sport and physical activity delivery.
- **Young Leaders** - This national initiative aims to train, equip and support the next generation of community sport leaders.

What makes us different?

- **Deep expertise** - We specialise in social inclusion and disability inclusion with a focus on children and young people. We have the know-how and expertise to tackle the causes of exclusion, not just the symptoms.
- **Targeted/ hyperlocal delivery** – Our work is closely tailored to the needs of each community. Initial hands-on support transitions over time to lighter touch support via our Inclusive Club Network.
- **Total approach** – We work top down and bottom up, utilising on-the-ground insights to effect policy and system change nationally.
- **Network & influence** – We are highly respected leaders in our field and closely connected to other national sporting organisations.
- **Collaborators** – We work closely with others to maximise change.
- **Sustainable, long-term impact** – We make real, lasting change happen.

Volunteer-led sports clubs are hugely important community resources that often do not reach their full potential for helping young people. With an estimated 160,000 in the UK, volunteer-led sports clubs have huge potential. However, many are under-resourced and under-connected, particularly in disadvantaged areas, making it difficult for them to grow and develop sustainable offers which deliver the social and health benefits of sport to young people in their communities.

Local sports clubs, organisations and volunteers want to do more but need support and this is where Access Sport can help. We help providers to become more inclusive, address barriers to access and transform the lives of underserved young people in their communities.

**REPORT OF THE TRUSTEES – CONTINUED
FOR YEAR ENDED 31 MARCH 2024****ACHIEVEMENTS AND PERFORMANCE**

In 2023/24 we improved the lives of 20,608 children and young people, enabling them to access the transformative benefits of inclusive, community sport. We supported 190 community sports clubs and upskilled 1758 coaches, volunteers and young leaders.

This is a significant uplift on the previous year's figure and is in line with our ambition to scale up our delivery and expand our reach, as outlined in Stand for Inclusion, our 2022-2027 Growth Strategy. These figures are the beneficiaries we reach through the community clubs we support and the direct delivery we run.

	2023/2024	2022/23
Participants	20,608	11,647
Ethnically Diverse Communities	40%	30%
Disabled*	24%	32%
Female	40%	32%
Top 20% most deprived communities	59%	48%
Clubs supported	190	180
Network clubs	391	N/A
Coaches/Volunteers upskilled	664	852
Young leaders upskilled	1,094	574

*It should be noted that the absolute number of disabled participants involved in our programmes has grown substantially but, due to the size of cycling and basketball social inclusion programmes, the overall % has reduced.

Looking to the future, in 2023-2024 we have also made some important investments in new delivery focused roles which will directly support our beneficiaries. These include a new Inclusive Training Lead and an Inclusive Network Manager, as well as club development team members.

GRANT MAKING POLICY

Grants are mostly made from the Angus Irvine Playing Fields Fund, which exists to increase opportunities for young people in disadvantaged areas of the UK to play sport. The fund is available to local community groups, sports clubs, and charities based in Greater Manchester, Oxfordshire, Greater London, or the West Midlands, supported by Access Sport's Changing Places programme. All projects must also be based in, or serve a borough or ward within the top 20% Indices of Multiple Deprivation and deliver activities with a focus on including young people (up to the age of 25) who would otherwise be excluded from sport such as:

- Disadvantaged young people
- Women and girls
- Disabled children and young people
- Young people from Black, Asian and minority ethnic communities

Grants will typically be in the range from £2.5k - £5k, although a larger grant may be possible in some circumstances and towards some or all the following types of projects:

- a. The development and improvement of playing fields and other facilities
- b. The development and training of volunteers including the provision of qualifications
- c. The purchase of specialist disability equipment¹
- d. The development of long-term sustainability, for example marketing and finance expertise
- e. The organising, coaching and other key operational costs of running sports activities

Occasionally we distribute small grants from other programmes in line with funder requirements, but these are small compared with those made by the Angus Irvine Playing Fields Fund. In 2023-2024 we distributed a total of £117,877 to 26 clubs, all but one of these was from the Angus Irvine Playing Fields Fund.

¹ projects with a disability focus will be considered but is not currently a priority for the fund

ACCESS SPORT CIO

REPORT OF THE TRUSTEES – CONTINUED FOR YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

2023/24 was a very successful year where we exceeded our target to grow income to £2.5m, in line with our five-year Stand for Inclusion Growth strategy.

Total income for the period was £2,591,602 - a 39% increase on 2022/23 (£1,864,566). Restricted funding was £2,010,519 (2022/23: £1,503,459) and unrestricted income was £581,083, a substantial increase on 2022/23 (£361,107) due to receiving £300,000 of funding at the end of the financial year from the People's Postcode Lottery Active Trust, £260,850 of which is unrestricted (though we have chosen to designate these funds to help grow our disability inclusion programmes across the UK).

As well as maintaining and growing relationships with existing funders, particularly Sport England, the London Marathon Foundation and Nuffield Health, we aimed to diversify our funding sources over the year and target new income streams. We have developed relationships with several new corporate partners, including Workday (UK) Limited, Encirc Limited and Verastar Limited, and we secured funding from other new partners and donors including the LTA Tennis Foundation, Sweaty Betty Foundation, Children's Alliance, Sport Birmingham, and the Julia and Hans Rausing Trust. We look forward to continuing to build on these relationships over the coming years.

Expenditure for the period totalled £2,000,441 an increase of 17% on 2022/23 (£1,710,360). Despite increasing our headcount by over 50% (from 23 at the start of the year to 35 at the end of March 2024), much of our growth was concentrated on the second half of the year, with several grants being awarded later in the year, and therefore spending has not caught up yet. This is reflected in the increased restricted reserves of £754,464 at year end compared to £486,072 at the end of 2022/23.

With further recruitment taking place during the first half of 2024/25, primarily utilising our new funding from the People's Postcode Lottery to kick off growth in our existing place-based work, we will be further growing our headcount during 2024/25 and increasing our income target to an ambitious £3.5m.

RESERVES POLICY AND FINANCIAL POSITION

The Trustees recognise the importance of ensuring that sufficient reserves are retained to maintain adequate working capital to fund operational activity, to provide for unseen circumstances, and to invest in the development of the charity. Against a history of uneven income streams and short-term funding, from both statutory and other sources, the Trustees aim to maintain free reserves equivalent to between three and nine months of budgeted unrestricted expenditure for the coming financial year. This is to provide security and stability in lieu of long-term funding (many of our funders can only offer short-term agreements); to ensure the charity can continue to provide a consistent level of service to its beneficiaries, even if our income levels fluctuate; and to invest in new opportunities for growth without being reliant on specific funding (and in line with our growth strategy). The policy will be reviewed before the start of each financial year.

Total reserves for 2023/24 are £1,305,595, with £754,464 of these being restricted to specific projects. Of the remaining unrestricted reserves of £551,131, the Trustees have designated £260,850 to be invested in our disability inclusion work across the UK, in line with the proposal to the funder (People's Postcode Lottery Active Fund). We anticipate these designated funds will be spent over the next financial year, all by 31 March 2025.

Free reserves are calculated as unrestricted reserves less designated funds, less fixed assets. The free reserves for 2023/24 have increased by 29% to £266,542 (2022/23: £207,147) which is equivalent to almost six months of unrestricted expenditure based on our 2024/25 budgeted unrestricted expenditure of £543,481. This is comfortably within the range aimed for in the reserves policy, therefore this level of reserves is felt by Trustees to be appropriate.

Net assets at the end of 2023/24 are £1,305,595 (2022/23: £714,434). The cash balance (including short-term deposits and current asset investments) is £1,279,612 (2022/23 £480,688) and reflects the increased reserves level, including £300k of brand-new income received at the end of the financial year from the People's Postcode Lottery Active Trust. Debtors (mainly accrued income) are £331,306 with only a small reduction compared to 2022/23 (£353,897), and creditors (mainly deferred capital income for a new BMX track build in 2024/25) are £329,062 at year end (2022/23: £141,366), with no large invoices outstanding at the year end.

**REPORT OF THE TRUSTEES – CONTINUED
FOR YEAR ENDED 31 MARCH 2024**

RISK MANAGEMENT

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees confirm that major risks have been reviewed and systems and procedures have been established to manage those risks. The Trustees are of the opinion that the reserves and known subsequent income are sufficient for at least short to medium term financial requirements.

The major risks we currently face, and the mitigations we have put in place are:

- Our strategy depends upon income growth, so to mitigate this risk we have created a new income generation strategy and have invested in new fundraising roles. We are also using our growth strategy to leverage unrestricted funding from existing partners, who want to invest in Access Sport and support this next stage of our growth.
- Multiyear funding is key to the delivery of our Growth Strategy as it allows us to plan more effectively and to invest in key roles and long-term sector change focussed projects and initiatives. We are therefore seeking to secure multiyear agreements with all major funders. Multiyear funding discussions are currently underway with Sport England - their ongoing support is key to our growth as well as the impact we can make in system change across the sector – and this is therefore a high priority.
- Our staff are our greatest asset and the experience within the team is crucial to the success of the organisation. As Access Sport goes through a period of change and growth, there is a risk that our staff will change. We are placing a strong emphasis on staff wellbeing, flexibility in the workplace, and have conducted a review of pay and benefits following the results of our annual staff surveys, leading to several changes, which have been well received.

FUNDRAISING

Access Sport places utmost importance on adhering to all recognised standards of fundraising governance. Fundraising is a core item at every Trustee meeting with a full update by the Fundraising & Communications Director. In addition, we have a sub-committee of Trustees who form our 'Income Generation Committee' who meet quarterly with the CEO and Fundraising & Communications Director, to scrutinise income and monitor fundraising performance.

Most of our income is received from national partner organisations and project grants, followed by corporate partnership income and events fundraising. To build financial resilience, we are currently growing our unrestricted income.

We subscribe to the Fundraising Regulator, and as such, all our fundraising activity conforms to the recognised standards including donor care and data management. We have not received any complaints about our fundraising activities.

SUBSIDIARY UNDERTAKING

Access Sport CIO is parent to Access Sport BMX CIC which is a registered Community Interest Company (Company number 10603583). The subsidiary is limited by guarantee. Access Sport CIO holds the voting rights and is the guarantor. The net assets are included in the group balance sheet, and the income and expenditure are included in the group Statement of Financial Activities but are not part of the charity accounts.

**REPORT OF THE TRUSTEES - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

FUTURE PLANS

Access Sport's Growth Strategy 'Stand for Inclusion' was launched in July 2022. We are 18 months into the delivery of the strategy and are on track to achieve the ambitious plans to scale up our work to support more disadvantaged and disabled children and young people. Our focus remains on taking our tried and tested offers to new locations and working across more sports, whilst also supporting sector wide change.

As per the strategy, we have been investing in our core team including in fundraising and communications, as well as modernising and upgrading our systems and processes. We have been expanding our core delivery programmes across more sports and locations as well as launching our Inclusive Club Network. The next phase of this delivery includes continuing to invest in our delivery work aligned with our expansion into more sports and places as well as building our system wide capacity. By the end of 2025 we aim to be supporting over 30,000 children and young people with over eight Changing Places projects and over ten Changing Sports Projects. Our active environments work will also be scaled with over four new projects completed.

We are confident that we have solid foundations on which to build, in pursuit of our ambitious growth targets. We have strong governance, an experienced Senior Leadership Team, a dynamic and ambitious team, and effective offers that can be replicated across new sports, locations, and clubs.

Our fundraising continues to grow through the investment in our team. Our fundraising focus is on creating meaningful partnerships with trusts and foundations, corporate partnerships, and individuals. Our partnership with the London Marathon Foundation is a great example of our Changing Sports work. The partnership invests in cycling and basketball where we continue to develop clubs as well building new and renovating old facilities. We continue to work together to change the systems that govern these sports making them more inclusive and welcoming for young people.

In addition to growing our range of partnerships, we are also focussed on growing our existing trusts and foundations work, as well as our core partnerships, including Sport England and Nuffield Health, both of whom are supportive of our Growth Strategy. We also aim to further grow our already successful events fundraising programme which involves companies and individuals supporting our work.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales/Scotland requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the charity 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

ACCESS SPORT CIO

REPORT OF THE TRUSTEES - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Trustee Investment (Scotland) Act 2009, the Charity (Accounts and Reports) Regulations 2008, the Charities Accounts (Scotland) Regulations 2006 as amended, and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity 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 charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees on 19 September 2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Martin A McPhee', written in a cursive style.

Martin McPhee
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ACCESS SPORT CIO

Opinion

We have audited the accounts of Access Sport CIO (the 'parent charity') and its subsidiary (the 'group') for the year ended 31 March 2024 which comprise the group consolidated statement of financial activities, group and parent charity balance sheets, consolidated statement of cash flows, the principal accounting policies, and the notes to the accounts. 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 accounts:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 March 2024 and of their 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 Charities Act 2011, the Charities (Reports and Accounts) Regulations 2008, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 and parent charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011, the Charities (Reports and Accounts) Regulations 2008, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ACCESS SPORT CIO - CONTINUED

- the information given in the trustees' annual report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept by the parent charity; or
- the parent charity accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the group's and the parent charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 accounts.

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:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and trustees and from our knowledge and experience of the charity sector;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011, the Charities Accounts (Scotland) Regulations 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), Safeguarding Regulations, GDPR, fundraising regulations; and
- We assess the extent of compliance with laws and regulations identified above by making enquiries of management and representatives of the trustees and review of the minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by:

- Making enquiries of management and representatives of the trustees 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ACCESS SPORT CIO - CONTINUED

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 and reviewed journal entries to identify unusual transactions;
- Tested the authorisation of expenditure;
- Tested the implementation of financial controls;
- Assessed whether judgements and assumptions made in determining the accounting estimates 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 the minutes of meetings of trustees; and
- Enquiring of as to actual and potential litigation and claims.


There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



S Robinson
Senior Statutory Auditor
Mercer & Hole LLP Chartered Accountants
72 London Road, St Albans, AL1 1NS

Date: 9th December 2024

Mercer & Hole are eligible to act as auditors in terms of section 1212 of the Companies Act.

ACCESS SPORT CIO

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

GROUP			2024		2023
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income from:					
Donations	1	241,868	411,366	653,234	419,154
Charitable activities	2	283,412	1,591,998	1,875,410	1,399,577
Other trading activities	17	43,306	-	43,306	39,990
Investments	3.a	12,497	7,155	19,652	3,328
Other sources	3.b	-	-	-	2,517
Total income		581,083	2,010,519	2,591,602	1,864,566
Expenditure on:					
Raising funds	4	209,511	157,640	367,151	223,598
Charitable activities	5				
- Programme activities		5,497	1,403,667	1,409,164	1,279,918
- Grants payable			180,820	180,820	166,854
Other trading activities	6	43,306	-	43,306	39,990
Total expenditure		258,314	1,742,127	2,000,441	1,710,360
Net income (expenditure) for the year, being net movement in funds		322,769	268,392	591,161	154,206
Reconciliation of funds:					
Total fund balances brought forward at 1 April as restated		228,362	486,072	714,434	560,228
Total fund balances carried forward at 31 March		551,131	754,464	1,305,595	714,434

All of the charity's activities were from continuing operations in the above two financial periods.

The charity has no recognised gains or losses other than those included in the Statement of Financial Activities.

The notes on pages 26 to 34 form an integral part of these financial statements.

ACCESS SPORT CIO

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

GROUP (COMPARATIVE)

	Notes	Unrestricted funds £	2023 Restricted funds £	Total funds £
Income from:				
Donations	1	305,678	113,476	419,154
Charitable activities	2	11,001	1,388,576	1,399,577
Other trading activities	17	39,990	-	39,990
Investments	3.a	1,921	1,407	3,328
Other sources	3.b	2,517	-	2,517
Total income		<u>361,107</u>	<u>1,503,459</u>	<u>1,864,566</u>
Expenditure on:				
Raising funds	4	204,227	19,371	223,598
Charitable activities	5			
- Programme activities (restated)		-	1,279,918	1,279,918
- Grants payable		-	166,854	166,854
Other trading activities	6	39,990	-	39,990
Total expenditure		<u>244,217</u>	<u>1,466,143</u>	<u>1,710,360</u>
Net (expenditure) income for the year, being net movement in funds		<u>116,890</u>	<u>37,316</u>	<u>154,206</u>
Reconciliation of funds:				
Total fund balances brought forward at 1 April (as restated)		<u>111,472</u>	<u>448,756</u>	<u>560,228</u>
Total fund balances carried forward at 31 March		<u>228,362</u>	<u>486,072</u>	<u>714,434</u>

ACCESS SPORT CIO

BALANCE SHEETS AT 31 MARCH 2024

		Group		Charity	
	Notes	2024 £	2023 £	2024 £	2023 £
Fixed assets					
Tangible fixed assets	11	23,739	21,215	23,739	21,215
Current assets					
Debtors	12	331,306	353,897	329,591	353,395
Current asset investments		425,000	170,000	425,000	170,000
Cash at bank		417,396	133,970	416,721	128,942
Short-term deposits		437,216	176,718	437,216	176,718
		1,610,918	834,585	1,608,528	829,055
Liabilities					
Creditors: amounts falling due within one year	13a	329,062	141,366	326,682	135,846
Net current assets		1,281,856	693,219	1,281,846	693,209
Total assets less current liabilities		1,305,595	714,434	1,305,585	714,424
Net assets	16	1,305,595	714,434	1,305,585	714,424
The funds of the group/charity:					
General funds	14	290,281	228,362	290,271	228,352
Designated funds	14	260,850	-	260,850	-
Unrestricted funds	14	551,131	228,362	551,121	228,352
Restricted funds	15	754,464	486,072	754,464	486,072
Total funds		1,305,595	714,434	1,305,585	714,424

Approved by the Trustees on 19 September 2024 and signed on their behalf by:



Martin McPhee
Chairman

The notes on pages 26 to 34 form an integral part of these financial statements.

ACCESS SPORT CIO

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash (used in) provided by operating activities	A	<u>789,739</u>	<u>(397,677)</u>
Cash flows from investing activities:			
Interest from investments		19,652	3,328
Purchase of investments		(255,000)	-
Proceeds from sale of tangible fixed assets		402	375
Purchase of tangible fixed assets		<u>(10,869)</u>	<u>(18,460)</u>
Net cash (used in) investing activities		<u>(245,815)</u>	<u>(14,757)</u>
Change in cash and cash equivalents in the year		543,924	(412,434)
Cash and cash equivalents at 1 April	B	<u>310,688</u>	<u>723,122</u>
Cash and cash equivalents at 31 March	B	<u>854,612</u>	<u>310,688</u>

Notes to the statement of cash flows for the year to 31 March 2024

A Reconciliation of net movement in funds to net cash (used in) provided by operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	591,161	154,206
Adjustments for:		
Depreciation charge	7,943	16,787
Investment income	(19,652)	(3,328)
(Increase) in debtors	22,591	(236,779)
(Decrease) increase in creditors	<u>187,696</u>	<u>(328,563)</u>
Net cash (used in) provided by operating activities	<u>789,739</u>	<u>(397,677)</u>

B Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	417,396	133,970
Short-term deposits	<u>437,216</u>	<u>176,718</u>
Total cash and cash equivalents	<u>854,612</u>	<u>310,688</u>

C Reconciliation of net debt

The charity did not have any borrowings, derivatives or finance leases in the above two financial periods.

ACCESS SPORT CIO

PRINCIPAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31 MARCH 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Statutory information

Access Sport CIO is a Charitable Incorporated Organisation registered in England and Wales (charity registration number is 1156819) and in Scotland (SCO52913). Its registered office is Pill Box, 115 Coventry Road, London, E2 6GG.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements. The financial statements are rounded to the nearest pound.

The financial statements have been prepared in accordance with 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 (Charities SORP FRS 102); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); the Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Access Sport CIO meets the definition of a public benefit entity under FRS 102.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no 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 are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

The group financial statements consolidate the results of the charity and its wholly-owned subsidiary Access Sport BMX CIC on a line by line basis.

**PRINCIPAL ACCOUNTING POLICIES - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- the useful lives of fixed assets and consequently the depreciation charged upon them;
- support cost allocation; and
- estimating the likelihood and timing of reaching milestones within grant documentation or offers received, for income recognition purposes.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income comprises donations, income from charitable activities, investment income and income from other trading activities.

Income from donations and grants is recognised when receivable, except as follows:

- when donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods; and
- when donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in income until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular purposes, which do not amount to pre-conditions regarding entitlement, this income is included in income of restricted funds when receivable.

Donated goods, services and facilities are included at the value to the charity where this can be quantified.

For performance-related grants, in the absence of specific milestones to determine entitlement, income is recognised to the extent that resources have been committed to the specific programme, as this is deemed to be a reliable estimate of the right to receive payment for the work performed. In this case, cash received in excess of expenditure is included as a creditor (as deferred income) and expenditure in excess of cash included as a debtor (as accrued income).

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from other trading activities is from the supply of services, and is recognised with the delivery of the contracted service.

**PRINCIPAL ACCOUNTING POLICIES - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- Expenditure on raising funds includes all expenditure associated with raising funds for the charity. This includes fundraising expenses and administration costs.
- Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants, donations and support costs, including governance costs.

All expenditure is stated inclusive of irrecoverable VAT.

Tangible fixed assets

All assets costing more than £500 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following straight-line annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements - over the remaining life of the lease

Equipment - over 4 years

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability.

Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Investments

Investments are recognised at their market value as at the balance sheet date. Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the Statement of Financial Activities and are credited (or debited) in the year in which they arise.

Access Sport's current asset investments are all fixed term cash deposits of up to 12 months duration.

Cash and cash equivalents

Cash and cash equivalents represent such accounts and instruments that are short-term, highly liquid investments with an original maturity of three months or less.

**PRINCIPAL ACCOUNTING POLICIES - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024**

Creditors and provisions

Creditors and provisions 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. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Funds

Unrestricted funds are those available for the general purposes of the Charity. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are those funds whose purposes have been restricted by the donor to specific areas as set out in note 15.

Pensions

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

Taxation

Access Sport CIO is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities.

Access Sport BMX CIC expects to transfer any profit made via gift aid to Access Sport CIO and therefore is not expected to incur any corporation tax liability.

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 12. Prepayments are not financial instruments.

Cash at bank, current asset investments and short-term deposits – are classified as a basic financial instruments and are measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 13. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Leases

Rentals under operating leases are charged on a straight line basis over the lease term.

ACCESS SPORT CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. Donations

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
General donations	62,671	25,000	87,671	63,404	-	63,404
Trusts and foundations	22,650	66,050	88,700	84,571	7,000	91,571
Corporate partners	111,452	3,993	115,445	45,512	-	45,512
Charities and other NFP organisations	6,382	2,942	9,324	19,498	-	19,498
Events, including annual dinner and auction	2,355	-	2,355	84,431	-	84,431
Community fundraising - organised challenges	36,358	-	36,358	8,262	-	8,262
Angus Irvine Playing Field Fund	-	313,381	313,381	-	106,476	106,476
	241,868	411,366	653,234	305,678	113,476	419,154

2. Charitable activities

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Government and lottery grants	-	636,972	636,972	-	543,589	543,589
Corporate grants	-	125,214	125,214	-	74,316	74,316
Trusts and foundations grants	260,850	656,741	917,591	-	513,302	513,302
Charitable organisations grants	-	169,000	169,000	-	251,658	251,658
Training, outreach and other charitable activities	22,562	4,071	26,633	11,001	5,711	16,712
	283,412	1,591,998	1,875,410	11,001	1,388,576	1,399,577

Funding for charitable activities received during the year from Government sources totaled £636,972 (2023 £543,589).

3.a. Investment Income

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Deposit account interest	12,497	7,155	19,652	1,921	1,407	3,328
	12,497	7,155	19,652	1,921	1,407	3,328

3.b. Income from other sources

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Insurance claims	-	-	-	2,517	-	2,517
	-	-	-	2,517	-	2,517

ACCESS SPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

4. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	2024 £	Unrestricted Funds £	Restricted Funds £	2023 £
Staff costs (see note 9)	90,977	-	90,977	67,573	-	67,573
Fundraising event expenses	-	102,543	102,543	38,717	-	38,717
Fundraising other expenses	118,534	489	119,023	81,109	7,469	88,578
Support costs (see note 7)	-	54,608	54,608	16,828	11,902	28,730
	<u>209,511</u>	<u>157,640</u>	<u>367,151</u>	<u>204,227</u>	<u>19,371</u>	<u>223,598</u>

In 2024 the events costs relate mainly to the Angus Irvine Playing Fields Fund dinner in October 2023 (AIPFF is a restricted fund and this event is important to raise donations towards the fund). In 2023 the events costs relate mainly to the Access Sport annual fundraising dinner in March 2023 (unrestricted costs).

5. Expenditure on charitable activities

	Programme activities £	Grants payable £	2024 £	Programme activities £	Grants payable £	2023 £
Staff costs (see note 9)	830,997	13,423	844,420	721,794	4,447	726,241
Direct programme activity	201,926	1,242	203,168	303,540	18,591	322,131
Grants to clubs	-	117,877	117,877	-	110,628	110,628
Support costs (see note 7)	376,241	48,278	424,519	254,584	33,188	287,772
	<u>1,409,164</u>	<u>180,820</u>	<u>1,589,984</u>	<u>1,279,918</u>	<u>166,854</u>	<u>1,446,772</u>

Grants to clubs are mainly made by the Angus Irvine Playing Fields Fund (£20,000 in 2024 and £nil in 2023 relate to grants made from other programmes). Staff and direct programme activity costs have been directly apportioned here. Support costs apportioned to charitable activities are then apportioned to programme activity and grants payable according to the proportion of staff and direct programme activity costs (see note 7).

6. Expenditure on other trading activities

	2024 £	2023 £
Staff costs (see note 9)	20,946	11,822
Other direct costs	22,360	28,168
	<u>43,306</u>	<u>39,990</u>

ACCESS SPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

7. Support costs

	Raising funds £	Charitable activities £	2024 £	Raising funds £	Charitable activities £	2023 £
Staff costs (see note 9)	27,356	212,662	240,018	9,756	97,724	107,480
Other direct costs	24,745	192,368	217,113	16,110	161,366	177,476
Depreciation costs	905	7,038	7,943	1,524	15,263	16,787
Governance costs (see note 8)	1,602	12,451	14,053	1,340	13,419	14,759
	54,608	424,519	479,127	28,730	287,772	316,502

Staff costs are allocated directly to the activities they relate to, with any remaining salary costs being allocated to support costs, and then apportioned with other support costs.

Other direct costs are allocated directly to the activities they relate to, with any remaining direct costs being allocated to support costs, and then apportioned with other support costs.

Depreciation costs are allocated entirely to support costs and then apportioned with other support costs.

Governance costs are allocated entirely to support costs and then apportioned with other support costs.

Support costs are apportioned across raising funds and charitable activities based on the Full Time Equivalent (FTE) of staff time worked on each activity.

8. Governance costs

	2024 £	2023 £
Auditor's remuneration		
- Audit fees - current year	12,600	13,200
- Audit fees - under accrued from prior year	-	720
Legal and bank fees	1,453	839
	14,053	14,759

9. Staff costs and numbers and remuneration of key management personnel

The average number of persons working for the charity during the year was as follows:

2024	2023
29	22

The aggregate amount of salaries, wages and related costs of employees is comprised as follows:

	2024 £	2023 £
Salaries and wages	1,064,282	808,184
Social security costs	110,800	89,190
Pension costs	21,279	15,742
	1,196,361	913,116

Higher-paid employees were remunerated as follows:

	2024 £	2023 £
£60,000-£69,999	1	-
£70,000-£79,999	1	1
£90,000-£99,999	1	1
	3	2

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis comprise 5 posts (see p.7 for the definition of key management personnel). During the year ended 31 March 2024, these 5 posts were taken up by 6 members of staff due to there being one leaver during the year who was not replaced (management duties were taken up by other staff). The total remuneration (including taxable benefits and employer's pension contributions) of the 6 key management personnel for the year was £413,746 (2023: £409,619).

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

10. Leasing Commitments

The future total minimum payments to which the Group is committed as at 31 March 2024 under operating lease agreements are as follows:

	2024 £	2023 £
Office premises		
Net present value of total lease commitments due:		
Within one year	20,888	24,147
Between one and five years	-	-
Over five years	-	-
	<u>20,888</u>	<u>24,147</u>

11. Tangible fixed assets

Group and charity	Leasehold improvements £	Equipment (office) £	Equipment (sports) £	Total £
Cost or valuation				
At 1 April 2023	34,120	72,851	7,190	114,161
Additions	-	10,869	-	10,869
Disposals	<u>(34,120)</u>	<u>(39,993)</u>	<u>-</u>	<u>(74,113)</u>
At 31 March 2024	<u>-</u>	<u>43,727</u>	<u>7,190</u>	<u>50,917</u>
Depreciation				
At 1 April 2023	34,120	51,636	7,190	92,946
Charge for the year	-	7,944	-	7,944
Eliminated on disposal	<u>(34,120)</u>	<u>(39,592)</u>	<u>-</u>	<u>(73,712)</u>
At 31 March 2024	<u>-</u>	<u>19,988</u>	<u>7,190</u>	<u>27,178</u>
Net book values				
At 31 March 2024	<u>-</u>	<u>23,739</u>	<u>-</u>	<u>23,739</u>
At 31 March 2023	<u>-</u>	<u>21,215</u>	<u>-</u>	<u>21,215</u>

ACCESS SPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

12. Debtors

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Other debtors	51,605	25,571	52,267	25,571
Prepayments	87,962	26,066	87,507	25,564
Accrued income	191,739	302,260	189,817	302,260
	<u>331,306</u>	<u>353,897</u>	<u>329,591</u>	<u>353,395</u>

13.a. Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	35,875	11,833	35,875	11,833
Other creditors	3,907	12,970	3,907	12,970
Taxation and social security	33,123	22,471	31,543	21,751
Accruals	41,741	55,304	40,941	50,504
Deferred income (see note 13.b)	214,416	38,788	214,416	38,788
	<u>329,062</u>	<u>141,366</u>	<u>326,682</u>	<u>135,846</u>

13.b. Deferred income

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Brought forward at 1 April	38,788	123,348	38,788	123,348
Received in the year	214,416	435,668	214,416	435,668
Expended in the year	(38,788)	(520,228)	(38,788)	(520,228)
Carried forward at 31 March	<u>214,416</u>	<u>38,788</u>	<u>214,416</u>	<u>38,788</u>

ACCESS SPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

14. Unrestricted funds

	Balance as at 1 April 2023	Income	Expenditure	Funds Transfer	Balance as at 31 March 2024
	£	£	£	£	£
General fund	228,362	320,233	(258,314)	-	290,281
Designated fund	-	260,850	-	-	260,850
	<u>228,362</u>	<u>581,083</u>	<u>(258,314)</u>	<u>-</u>	<u>551,131</u>

The designated fund is the unrestricted part of the £300,000 of income received from the People's Postcode Lottery Active Fund in March 2024. The Trustees have agreed to ring-fence these funds to be spent on delivery of our disability inclusion work across the country in line with our original proposal for funding from the People's Postcode Lottery Active Fund.

	Balance as at 1 April 2022	Income	Expenditure	Funds Transfer	Balance as at 31 March 2023
	£	£	£	£	£
General fund	111,472	361,107	(244,217)	-	228,362
	<u>111,472</u>	<u>361,107</u>	<u>(244,217)</u>	<u>-</u>	<u>228,362</u>

15. Restricted funds

	Balance as at 1 April 2023	Income	Expenditure	Funds Transfer	Balance as at 31 March 2024
	£	£	£	£	£
Changing Sports - Cycling	108,056	583,588	(524,662)	-	166,982
Changing Sports - Basketball	-	121,253	(92,851)	-	28,402
Changing Sports - Multisports	48,611	160,343	(177,188)	-	31,766
Changing Places - London	77,408	162,045	(187,938)	(5,528)	45,987
Changing Places - Bristol	47,141	171,699	(144,781)	-	74,059
Changing Places - Manchester	14,935	145,191	(146,791)	-	13,335
Changing Places - Other	-	103,400	(65,538)	30,655	68,517
Angus Irvine Playing Field Fund	189,921	320,536	(226,212)	(30,655)	253,590
Other restricted programmes	-	242,464	(176,166)	5,528	71,826
	<u>486,072</u>	<u>2,010,519</u>	<u>(1,742,127)</u>	<u>-</u>	<u>754,464</u>

	Balance as at 1 April 2022	Income	Expenditure	Funds Transfer	Balance as at 31 March 2023
	£	£	£	£	£
Changing Sports - Cycling	94,415	600,473	(586,832)	-	108,056
Changing Sports - Multisports	-	171,695	(123,084)	-	48,611
Changing Places - London	72,491	207,870	(202,953)	-	77,408
Changing Places - Bristol	44,442	145,160	(142,461)	-	47,141
Changing Places - Manchester	13,437	189,243	(187,745)	-	14,935
Angus Irvine Playing Field Fund	222,496	107,884	(140,459)	-	189,921
Other restricted programmes	1,475	81,134	(82,609)	-	-
	<u>448,756</u>	<u>1,503,459</u>	<u>(1,466,143)</u>	<u>-</u>	<u>486,072</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2024

15. Restricted funds continued

Description of Restricted Funds:

Changing Sports - Cycling: developing community cycling facilities, inclusive cycling clubs and delivering cycle training to disadvantaged and disabled young people – currently in London, Bristol, Manchester and Sheffield and developing a national network of inclusive cycling clubs. Main funders are London Marathon Foundation, Sport England, Nuffield Health, Medlock Charitable Trust, Foundation for Children and Encirc Limited.

Changing Sports - Basketball: Our grassroots pan disability inclusive basketball programme, Hoopz, works to transform the lives of underserved young people in their local communities. In 2023 we established a London-based team dedicated to creating a network of inclusive basketball offers, championing disability-inclusive basketball, and addressing current gaps in provision. We plan to renovate and activate at least five community basketball courts in underserved areas over the next two years. Our main funders are London Marathon Foundation and Sport England.

Changing Sports - Multisports: Developing national networks of inclusive clubs focusing on specialist-sports, currently rugby, hockey, tennis, swimming and expanding into other sports like cricket, climbing and squash over the coming year. Main funders are Sport England, The Lawn Tennis Association Foundation, and the Children's Alliance.

Changing Places - London: We support clubs to create sporting communities for ethnically diverse disabled young people. We have been working on linking community sport clubs and organisations into a supportive network that shares resources and funding opportunities. For example, we have shaped the strategy of the Southwark Disability Sports Network (SISPAN) and Lewisham Disability Sports Network to deliver long term change. Our main funders are the National Lottery, Comic Relief, the City Bridge Trust, the Hollick Family Foundation, and St James Place Foundation,

Changing Places - Bristol: Access Sport has been working to transform community sport for disabled children and young people in Bristol since 2008. We spearhead Ignite Bristol, a unified network of community organisations and clubs dedicated to supporting inclusive community sport and physical activity in the area. Our main funders are Sport England, Nisbet Trust, St James Place Foundation, and Bristol City Council.

Changing Places - Manchester: Our work in Greater Manchester has continued to address health inequalities experienced by young people from the poorest backgrounds. Our goal is to develop new and existing community sports clubs in underserved communities that enable underserved young people to lead an active lifestyle. Our Young Leaders Academy is supporting the development of the next generation of club leaders in Greater Manchester. Our main funders include Nuffield Health, Trafford Council, the Albert Gubay Charitable Foundation, the Peter Kershaw Trust, and ForHousing Salford.

Changing Places - Other: We aim to replicate our place-based work in London, Manchester and Bristol across other areas of the UK. Our Cycling programme operates in Sheffield, and we work with partners in Oxfordshire, but our newest major place-based programme is Changing Places Birmingham, which was established during 2023, with help from Sport Birmingham and the AIPFF (Angus Irvine Playing Field Fund). Other funders are Sport England, the Julia and Hans Rausing Trust and the Heart of England Inclusive Communities grant (Commonwealth games legacy).

Angus Irvine Playing Field Fund: The Playing Fields Legacy Fund was a charity established by the late Angus Irvine in 2012, prompted by what he felt was a failure of the 2012 London Olympics to provide the promised legacy for grass-roots sport. In order to fully capitalise on what Angus achieved, in 2018 the trustees decided to join forces with Access Sport and form a new fund, through which Access Sport will act as custodian of Angus's legacy for the long-term - ensuring the remaining funds reach the projects that need them the most and working with Angus's children and grandchildren to continue the remarkable fundraising that Angus started.

Other restricted programmes: includes projects that cover cross-programme work such as Monitoring and Evaluation, Inclusive Training, and our Inclusive Club Network, as well as research and pilot projects across both Changing Sports and Changing Places. Our main funders are Sport England, Columbia Threadneedle Charitable Trust, the Sweaty Betty Foundation, Nuffield Health and the People's Postcode Lottery Active Fund.

16. Analysis of group net assets between funds

	General Funds £	Restricted funds £	2024 Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	23,739	-	23,739
Net current assets	527,392	754,464	1,281,856
Total net assets	551,131	754,464	1,305,595
	General Funds £	Restricted funds £	2023 Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	21,215	-	21,215
Net current assets	207,147	486,072	693,219
Total net assets	228,362	486,072	714,434

ACCESS SPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

17. Investment in subsidiary

The charity is parent to Access Sport BMX CIC which is a registered Community Interest Company (Company number 10603583). The subsidiary is limited by guarantee. Access Sport CIO holds the voting rights and is the guarantor. The net assets are included in the group balance sheet, and the income and expenditure are included in the group Statement of Financial Activities but are not part of the charity accounts.

a Summary of profit and loss account for Access Sport BMX CIC

	2024 £	2023 £
Turnover	43,306	39,990
Cost of sales	(43,306)	(39,990)
Gross profit	-	-
Other expenses	-	-
Net profit before taxation	-	-
Gift aid to Access Sport CIO	-	-
Profit after taxation	-	-

b Summary of balance sheet for Access Sport BMX CIC

	2024 £	2023 £
Tangible fixed assets	-	-
Debtors	10,676	503
Cash at bank and in hand	675	5,027
Current assets	11,351	5,530
Creditors	(11,341)	(5,520)
Net assets	10	10
Aggregate capital and reserves	10	10

ACCESS SPORT CIO

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2024

18. Related parties

a Trustees or connected persons

Donations of £8,465 were received from three trustees (2023: £12,851 from four trustees).

No trustee received any form of emoluments from the charity during the year (2023: £nil). Two trustees have been reimbursed £457 for travel expenses incurred during the year (2023: £190 for two trustees).

A £200 payment was made to Skateboard GB during the year (2023: nil). A Trustee of Access Sport is a senior Independent Non-Executive Director of Skateboard GB.

The partner of one trustee occupies a position of significant control at Sport England. Direct funding of £499,717 was received from Sport England during the financial period ending 31 March 2024 (2023: £337,380). The trustee took no part in any decisions made by the board regarding Sport England funding.

b Other related parties

The ultimate parent undertaking (Parent Charity) is Access Sport CIO.

The charity has taken the exemption afforded by FRS 102 to disclose related party transactions with Access Sport BMX CIC as it is a wholly owned subsidiary of the charity.

19. Donated goods and services

Donated goods and services of £50,055 were received (2023: £48,676).

20. Agency agreement

Access Sport CIO has an agency agreement with Brixton BMX club to receive donations on their behalf, since they are not a registered charity. All donations are passed directly on to Brixton BMX without deduction of fees.

Funds received during the year on behalf of Brixton BMX totaled £2,500 (2023: £11,500), and the balance held at 31 March 2024 was £nil (31 March 2023: £nil).

ACCESS SPORT CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

CHARITY

	Notes	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income from:					
Donations	1	241,868	411,366	653,234	419,154
Charitable activities	2	283,412	1,591,998	1,875,410	1,399,577
Investments	3.a.	12,497	7,155	19,652	3,328
Other sources	3.b.	-	-	-	2,517
Total income		537,777	2,010,519	2,548,296	1,824,576
Expenditure on:					
Raising funds	4	209,511	157,640	367,151	223,598
Charitable activities	5				
- Programme activities		5,497	1,403,667	1,409,164	1,279,918
- Grants payable		-	180,820	180,820	166,854
Total expenditure		215,008	1,742,127	1,957,135	1,670,370
Net (expenditure) income for the year, being net movement in funds		322,769	268,392	591,161	154,206
Reconciliation of funds:					
Total fund balances brought forward at 1 April		228,352	486,072	714,424	560,218
Total fund balances carried forward at 31 March		551,121	754,464	1,305,585	714,424

All of the charity's activities were from continuing operations in the above two financial periods.

The charity has no recognised gains or losses other than those included in the Statement of Financial Activities.

ACCESS SPORT CIO

DETAIL OF INCOME FROM PUBLIC INVESTORS FOR THE YEAR ENDED 31 MARCH 2024

	Sport England	Governing bodies	ESC Lottery	Local Authorities	Total
INCOME					
Brought forward from 2022/23	6,585	9,500	7,288	3,750	27,123
Revenue	499,717	30,000	56,307	50,948	636,972
Total	506,302	39,500	63,595	54,698	664,095
EXPENDITURE					
Direct Project Costs	47,081	3,000	22,210	7,195	79,486
Salaries	375,934	12,000	33,737	29,448	451,119
Overheads	83,287	12,500	4,771	14,305	114,863
Total	506,302	27,500	60,718	50,948	645,468
Carry forward to 2024/25	-	12,000	2,877	3,750	18,627

This page does not form part of the audited financial statements