

Charity no. 1165410

The Bristol Sport Foundation
Report and Audited Financial Statements
31 August 2024

The Bristol Sport Foundation

Reference and administrative details

For the year ended 31 August 2024

Charity number	1165410										
Registered office and operational address	The Bristol Sport Foundation Ashton Gate Stadium Ashton Road Bristol BS3 2EJ										
Trustees	<p>The trustees who served during the period and up to the date of this report were as follows:</p> <table><tr><td>James Allen</td><td>resigned 31 January 2024</td></tr><tr><td>Theresa Kingston</td><td></td></tr><tr><td>Jon Lansdown</td><td></td></tr><tr><td>Gavin Marshall</td><td></td></tr><tr><td>Sarah Mortiboys</td><td>resigned 18 September 2023</td></tr></table>	James Allen	resigned 31 January 2024	Theresa Kingston		Jon Lansdown		Gavin Marshall		Sarah Mortiboys	resigned 18 September 2023
James Allen	resigned 31 January 2024										
Theresa Kingston											
Jon Lansdown											
Gavin Marshall											
Sarah Mortiboys	resigned 18 September 2023										
Senior management team	<table><tr><td>Sarah Mortiboys (CEO)</td><td>appointed 19 February 2024</td></tr><tr><td>Tom Monks (Director of Programmes)</td><td></td></tr></table>	Sarah Mortiboys (CEO)	appointed 19 February 2024	Tom Monks (Director of Programmes)							
Sarah Mortiboys (CEO)	appointed 19 February 2024										
Tom Monks (Director of Programmes)											
Bankers	Barclays Bank 55 Broadmead Bristol BS1 3EA										
Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD										

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2024

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Structure, governance and management

Bristol Sport Foundation (BSF) is a Charitable Incorporated Organisation, established on 3 February 2016 and a registered charity (No 1165410). The charity was established under a Memorandum of Association and is governed under its Articles of Association, revised in March 2021. The Bristol Sport Foundation office is located at Ashton Gate Stadium, Ashton Road, Ashton, Bristol, BS3 2EJ.

Appointment of trustees

The trustees aim to embed excellent governance within the charity to enable our people to use their skills and resources to best effect, deliver our mission and achieve our objectives. The Board holds ultimate accountability for the strategic direction, financial oversight and charitable impact of all delivery. We will scrutinise the changing nature of risk and ensure we provide the highest standards of safeguarding and privacy to support a positive culture for colleagues and the communities they support.

We intend to follow the Code for Sport Governance as authored by Sport England and UK Sport. We believe this will provide a robust framework and enable us to receive funding from local and national organisations. We are committed to recruiting trustees against this Code.

Trustees serving during the year and up to the date of this report are set out on page 1. The trustees meet on a quarterly basis (or nearest available opportunity) and act in the best interests of the charity, using their care and skills to provide public benefit within the objects of the charity and compliance with charitable law.

During the financial year two trustees stepped down. Sarah Mortiboys resigned prior to applying for the CEO role as detailed in the previous report. James Allen resigned on 31 January 2024 having reached the end of his term and no longer able to dedicate the necessary time due to his growing family and business. We thank James for the insight and dedication he brought to BSF during his tenure.

We are now recruiting a further 3 to 4 independent trustees, returning the board to a minimum of six by Spring 2025.

Organisational structure

Overall responsibility (in accordance with the Scheme Of Delegation) for Bristol Sport Foundation rests with the Chief Executive Officer, Sarah Mortiboys who was confirmed in post on 19 February 2024. Prior to this Tom Monks, Director of Programmes, deputised until Sarah came into role. The trustees are ultimately responsible for setting remuneration levels for the CEO and other members of the senior team where appropriate.

Bristol Sport Foundation aims to offer fair and competitive remuneration packages to attract and retain staff to lead, manage, support and deliver its charitable aims and objectives.

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Report of the trustees

For the year ended 31 August 2024

Charitable objectives

The exclusively charitable objects for which the charity is established are:

- to promote community participation in health recreation by providing facilities for the playing of sports capable of improving health;
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have the need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances, or for the public at large in the interests of social welfare and with the object of improving their conditions of life;
- to help and educate young people (including their academic, social and physical education and skills training) through sport, active recreation, leisure time activities and such other means as the trustees think fit in accordance with charity law to develop their physical, mental and spiritual capacities that they may reach their potential and grow to full maturity as individuals and members of society; and
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the trustees may from time to time decide.

For the purposes of the objects, the term facilities shall include land, buildings, equipment and organising sports activities.

Charitable activities

Bristol Sport Foundation strives to inspire communities in the Greater Bristol and West of England area through fun and inclusive physical education, sports coaching, competitive opportunities and education programmes. The focus is on the development of partnerships with primary schools where most children can be reached, engaged and inspired.

Partnership Schools can choose from 20 sports to best fit the assets they have and the needs of the communities they serve. This choice increases opportunities for children to find a sport they enjoy, develop positive attitudes towards activity and improve their health and well-being.

These sports are also delivered outside school hours in the form of after school clubs to increase physical activity levels, improve the children's physical literacy and further embed a love of sport.

The trustees are clear on the need to provide public benefit and continue to develop services and activities which benefit individuals, families and communities – particularly those identified as disadvantaged or in need. Our aim is to increase opportunity to tackle deep-rooted inequalities existing in our region. We especially focus on:

- those living in areas where health and participation inequalities are at their greatest;
- those living in low social economic wards;
- children and young people;
- those living with a disability or Special Educational Needs; and
- those who are socially isolated.

We worked with 39 Forever Sport Partner primary schools, 28 primary and 1 secondary who received tailor made support during the 2023-24 academic year, with delivery to over 8,500 children taking part in physical education and sports sessions on a weekly basis during term time. Of these our 39 Forever Sport Partner schools, 17 (43%) are in the bottom 50% of Index of Multiple Deprivation (IMD) deciles based on 2019 IMD data.

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Report of the trustees

For the year ended 31 August 2024

Head coaches build long-term relationships with their schools to understand first-hand the on-going challenges and work with the schools to provide continuity of support. Each school's provision is co-designed with the schools' senior leaders to fit their individual needs and context. Programming is agile by nature so that identified needs can be better supported.

The after-school club pricing model follows a Robin Hood approach with lower cost to less advantaged social economic wards. The charity also uses donations and fundraisers to provide subsidised or free of charge extra-curricular activities for the most disadvantaged. We have a strong partnership established with Core-3 who donate 5% of their revenue towards delivering after – school club places at both Coniston and Knowle Park Primary Schools. Since this partnership was established, this work has benefited 1,600 children.

Achievements and performance

Forever Sport

Forever Sport is our over-arching physical education (PE), school sport and physical activity programme which mainly works in partnership with primary schools across Greater Bristol and the West of England. We aim to instil a love of sport and physical activity at an early stage by developing every child's physical literacy. We offer schools a broad choice with 20 different sports/activities including basketball, dance, dodgeball, gymnastics and tennis, each delivered by a specialist coach.

Our aim is to help all children find a sport they enjoy, build confidence and positive attitudes to physical activity.

This range of sports also targets inclusion and diversity by offering activities with appeal to all genders, ethnic minorities and those with physical disabilities. In addition to high quality PE, we delivered lunch clubs in 27 schools. These clubs are either open participation or targeted at specific children to support their physical and emotional well-being. Research authored by the Youth Sport Trust shows there is a clear link between physical activity, health, well-being and attainment, so we aim to drive attendance at our weekly after school clubs.

During the 2023-24 school year there were 9,846 attendees at our after-school clubs which run for a school term of six or seven weeks. The trustees are pleased to note that 92.5% were either satisfied or very satisfied with their provision and gave BSF a Net Promoter Score of 78.2%.

Inter-school events

BSF delivers inter-school sports tournaments and festivals including a gymnastics competition, basketball and netball tournaments, Jailbreak festivals, multi-skill Olympics dance festivals for children in Years 1 to 6. In total 31 primary schools attended with 830 children and young people participating.

Education Programmes – using sport as a tool for engagement

Our sport-based education programmes use the inspirational power of sport to support attainment in the core curriculum subjects of numeracy and literacy as well as providing further physical activity.

Active Maths is a numeracy intervention programme that aims to improve children's maths fluency skills and understanding of the basics through active games and physical learning. 36 children from 3 schools received the programme during the 2023-24 school year.

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Report of the trustees

For the year ended 31 August 2024

Elevate Pupil Mentoring builds upon the affinity the coaches develop with pupils in our partner schools to provide positive role models for the children, offer support, or allow a space for pupils to express their thoughts. Mentoring focuses on pro-active targeted interventions, which are critical to promoting positive academic, emotional and social development.

We delivered 777 hours of mentoring to 59 children from 11 primary schools. Each child benefited from an average 13 hours of mentoring. As this programme develops, we are learning that mentoring achieves more as a long-term intervention which requires deeper investment from our coaching team and the school in which they work. This is clear insight from the children supported in 23/24 who had also been supported in the previous academic year. This insight will inform future development of this programme work.

Participating schools were questioned about their satisfaction with Elevate mentoring, whether it had positive impact and whether we helped achieve the goals set out. Schools gave the programme 9.3, 9.3 and 8.8 out of 10 respectively.

Health Squad, our Bristol Flyers basketball themed education programme harnesses the popularity of basketball, the physical benefits of learning to play, along with a fun & interactive in-class curriculum. We aspire to engage and empower children to make positive lifestyle choices. In 23/24 the team delivered the programme to 1,744 children across 23 schools.

Based upon the principles of physically active learning, **Read the Game** teaches literacy through a range of dynamic and fun football-based activities. Each session incorporates supported reading time, along with physical challenges and activities that develop the young person's understanding and confidence in their own reading and writing. 72 children from 5 schools enjoyed 6 terms of the programme.

Sums and Scrums is a 6-week rugby themed numeracy programme that uses the sport of rugby, and the power of the Bristol Bears brand to help make learning about numbers fun by using real life examples of how to apply mathematics in sport. Interactive classroom lessons are combined with practical number-based rugby games and whilst the programme develops the numeracy skills of all children taking part, it particularly targets those who may have become disengaged with learning maths in a conventional setting. During the academic year 23/24 our coaching team delivered the programme in 5 schools usually working with 28 children per class therefore around 336 children.

Flyers Community Basketball Programme

Bristol Sport Foundation is responsible for the development, management and delivery of the Bristol Flyers' community basketball programmes.

There were 2,520 attendees at our evening and weekend open participation community basketball hubs, which cater for children from the age of 3 to 16 across 12 community venues.

Our open participation Flyers Community holiday camps ran during each of the school holidays and had 2,155 attendees. Throughout the academic year the team delivered 92 camp days across 3 accessible community venues. Of these venues, 2 (66.7%) are in the bottom 50% IMD deciles.

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Report of the trustees

For the year ended 31 August 2024

71 children from disadvantaged families were provided with free of charge holiday camp places funded through Project Take Off using the funds raised from our corporate sports events. Our invitation only player development pathway hubs were expanded during the year with 310 attendees in total.

In total over 1,517 hours of community basketball opportunities have been delivered to increase access to high quality provision.

Forever Sport & Holiday Activity Food Programme (HAF) Holiday Camps

Throughout the 2023-24 school year we delivered a total of 279 camp days across 12 different venues (schools and community facilities). Of these venues, 8 (67%) are in the bottom 50% IMD deciles.

In total we welcomed 6,445 holiday camp attendees. 2,174 of these places were provided free of charge for children eligible for free school meals, as part of Holiday Activity and Food (HAF) funding.

Financial review and plans for the future

The trustees believe that the current economic and political environment requires continuing caution as we head into 24/25 and 25/26. Whilst revenue growth from Forever Sport has been sustained, the value of the School PE and Sport premium saw a real term drop in value as wages and costs continue to rise. The pressure on school budgets is as high as it has ever been and therefore trustees will pay close attention to the strategic direction of BSF and work with the CEO and leadership team to mitigate the risk to delivery.

In addition, trustees are aware that BSF will need to manage risk especially in relation to anticipated changes to government funding policy. We are conscious that rises in National Insurance and the Minimum wage will also create challenges for BSF, our corporate partners and donors.

We continued to pursue efficiency savings throughout the 2023-24 financial year. The charity achieved these savings by greater use of shared services, restructuring the operational and administrative staffing structure and reducing operational overheads which have included office space and website costs. These savings took time to implement at some cost to corporate tournaments and events. They will also take time to take effect, but it is anticipated that a real term difference will be seen in 24/25 financial year.

Bristol Sport Foundation will continue to develop robust funding and resource models, managing financial risk by building partnerships to access, maintain and increase regular income from a variety of sources. As an organisation it will commit to sharing best practice with its Group Partner Charities: Bristol Bears Community Foundation and the Robins Foundation.

The trustees agree that the growth and development of the charity should be achieved through a balanced increase of earned income; increased donations; more fundraising activities and further grant applications. Trustees will support the CEO and leadership team to achieve this given the resource challenge that BSF is managing into 24/25.

The trustees consider Bristol Sport Foundation as a 'going concern.' During the financial year unrestricted reserves increased from £329,538 to £461,294 and the cash balance has increased from £356,632 to £486,478.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2024

The trustees are satisfied that the level of unrestricted reserves and the cash balance are within the targeted range as set by the trustees and are at an appropriate level for the charity (see below).

Unrestricted funds

Net income for the period 1 September 2023 – 31 August 2024 on unrestricted funds amounted to £131,756 resulting in unrestricted funds to be carried forward of £461,294.

- £1,398,651 income; and
- £1,266,895 expenditure.

Restricted funds

BSF restricted donations are detailed as follows:

- Private donation: £30k
- St James Place grant: £25k
- Core3 donation: £5,581
- Gift Aid: £7,500
- Others: £270

Unrestricted charitable activities

BSF unrestricted charitable activities which support the purpose of the charity are detailed as follows:

- Income from schools for contract delivery: £705,707
- Income from parents / caregivers: £411,349

Restricted charitable activities

BSF restricted charitable activities which support the purpose of the charity are detailed as follows:

- Holiday Activities and Food Programme grant: £89,235
- Bristol City Council grants: £1,773
- CoachCore: £5,206

Other trading activities:

Other activities which raise funds for BSF charitable activities:

- Break the Cycle: £4,334 *
- Corporate tournaments & events: £2,275
- Miscellaneous income: £2,163
- Online booking income: £9,297

*In previous years BSF organised and funded this event, collected all the donations and distributed to partner charities. The figure given previously was the total raised by the event. In 23/24 BBCF organised the event, BSF supported and participated,. This figure is the net amount distributed to BSF.

Reserves policy

The trustees of Bristol Sport Foundation set a target to retain three months of running costs in reserves to provide an appropriate level of resilience for the charity.

Total free unrestricted reserves held by the charity on 31 August 2024 were £445,733 (total of unrestricted funds excluding the net book value of fixed assets).

The reserves at the balance sheet date have recovered to the level prescribed by the trustees. Considering escalating costs and a period of uncertainty due to the change in political environment, the trustees propose to increase the reserves to four months of running costs, if possible.

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Report of the trustees

For the year ended 31 August 2024

The trustees are aware that the current principal income generation methods are contract-based work from in-school delivery and income generation based on volume of participants paying to take part in activity. This therefore has risk attached in terms of financial security.

Fundraising Principles

Bristol Sport Foundation aims to uphold the very highest fundraising standards and practices and stay well-informed on fundraising best practice through membership of the Fundraising Regulator.

To date, Bristol Sport Foundation has not received any complaints with regards to fundraising activities and is mindful not to undertake fundraising activities that intrude on privacy, are unreasonably persistent, or put any person, especially vulnerable people, under undue pressure to donate.

Bristol Sport Foundation does not employ or engage with any external fundraising agencies and does not undertake any street-fundraising or telephone cold-calling. The Bristol Sport Foundation fundraising policy is reviewed on an annual basis.

Risk Management

The trustees identify and review the major risks to which the Foundation is exposed and establish appropriate policies and systems to mitigate them. Our new CEO is bringing fresh eyes to policies and processes as part of a full governance review.

Risk is a standing agenda item at trustee meetings and a detailed risk register is presented. Operational staff and programme managers identify, evaluate and quantify all risks to staff, volunteers and participants in advance of activity delivery.

Management of risk and application of risk assessments are always adhered to. A comprehensive review of all identified risks is taken on a termly basis or as deemed necessary by staff and in response to both local, regional and national risks.

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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.

The Bristol Sport Foundation

Report of the trustees

For the year ended 31 August 2024

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees 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 corporate 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.

Members of the charity do not guarantee to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were re-appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 6 March 2025 and signed on their behalf by

Theresa Kingston

Theresa Kingston - Chair

Independent auditors' report

To the members of

The Bristol Sport Foundation

Opinion

We have audited the financial statements of The Bristol Sport Foundation (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 7 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

Independent auditors' report

To the members of

The Bristol Sport Foundation

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 financial statements 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Independent auditors' report

To the members of

The Bristol Sport Foundation

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even 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 financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditors' report

To the members of

The Bristol Sport Foundation

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 the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 6 March 2025

Godfrey Wilson Limited

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Godfrey Wilson Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The Bristol Sport Foundation

Statement of financial activities

For the year ended 31 August 2024

		Restricted	Unrestricted	2024 Total £	2023 Total £
	Note	£	£		
Income from:					
Donations	3	68,351	263,521	331,872	406,411
Charitable activities	4	96,214	1,117,056	1,213,270	1,213,165
Other trading activities	5	-	18,069	18,069	99,623
Investment income		-	5	5	31
Total income		164,565	1,398,651	1,563,216	1,719,230
Expenditure on:					
Raising funds		-	41,984	41,984	84,617
Charitable activities		188,617	1,224,911	1,413,528	1,577,588
Total expenditure	6	188,617	1,266,895	1,455,512	1,662,205
Net income / (expenditure) and net movement in funds		(24,052)	131,756	107,704	57,025
Reconciliation of funds:					
Total funds brought forward		28,335	329,538	357,873	300,848
Total funds carried forward		4,283	461,294	465,577	357,873

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

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Balance sheet

As at 31 August 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	11		<u>15,561</u>	<u>17,526</u>
Current assets				
Debtors	12	55,532		190,198
Cash at bank and in hand		<u>486,478</u>		<u>356,632</u>
		542,010		546,830
Liabilities				
Creditors: amounts falling due within 1 year	13	<u>(91,994)</u>		<u>(206,483)</u>
Net current assets			<u>450,016</u>	<u>340,347</u>
Net assets	15		<u><u>465,577</u></u>	<u><u>357,873</u></u>
Funds	16			
Restricted funds			4,283	28,335
Unrestricted funds				
General funds			<u>461,294</u>	<u>329,538</u>
Total charity funds			<u><u>465,577</u></u>	<u><u>357,873</u></u>

Approved by the trustees on 6 March 2025 and signed on their behalf by

Theresa Kingston

Theresa Kingston - Chair

The Bristol Sport Foundation

Statement of cash flows

For the year ended 31 August 2024

	2024 £	2023 £
Cash used in operating activities:		
Net movement in funds	107,704	57,025
<i>Adjustments for:</i>		
Depreciation charges	7,855	11,860
Loss on disposal of fixed assets	1,041	-
Dividends, interest and rents from investments	(5)	(31)
Decrease / (increase) in debtors	134,666	(25,980)
(Decrease) / increase in creditors	<u>(114,489)</u>	<u>18,303</u>
Net cash provided by operating activities	<u>136,772</u>	<u>61,177</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	5	31
Purchase of tangible fixed assets	<u>(6,931)</u>	<u>(3,757)</u>
Net cash used in investing activities	<u>(6,926)</u>	<u>(3,726)</u>
Increase in cash and cash equivalents in the year	129,846	57,451
Cash and cash equivalents at the beginning of the year	<u>356,632</u>	<u>299,181</u>
Cash and cash equivalents at the end of the year	<u><u>486,478</u></u>	<u><u>356,632</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

1. Accounting policies

a) General information and basis of preparation

The Bristol Sport Foundation is a charitable incorporated organisation registered in England and Wales. The registered office address is Ashton Gate Stadium, Ashton Road, Bristol BS2 3EJ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. During the financial year unrestricted reserves increased from £329,538 to £461,294. The cash balance has increased from £356,632 to £486,478. The trustees are satisfied that the level of unrestricted reserves and the cash balance are within the targeted range as set by the trustees. The trustees therefore consider there to be no material uncertainties about the charity's ability to continue as a going concern for 12 months from the date of approval of these financial statements.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of events and contracts are deferred until criteria for income recognition are met.

d) Interest receivable

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.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis, based on direct costs:

	2024	2023
Raising funds	3%	5%
Charitable activities	97%	95%

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Sports equipment	3 years straight line basis
Computer equipment	4 years straight line basis
Furniture and fittings	4 years straight line basis
Storage unit	10 years straight line basis

Items of equipment are capitalised where the purchase price exceeds £500.

i) Debtors

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

j) Cash at bank and in hand

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

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

1. Accounting policies (continued)

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

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

m) Grants payable

Grants payable to other organisations are charged in the year in which the offer is conveyed to the recipient, except in those cases where the offer is conditional.

n) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The only source of estimation uncertainty that has a significant effect on the amounts recognised in the financial statements is depreciation as described in notes 1 (h) above.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

2. Prior period comparatives

	Restricted £	Unrestricted £	2023 Total £
Income from:			
Donations	103,569	302,842	406,411
Charitable activities	170,596	1,042,569	1,213,165
Other trading activities	-	99,623	99,623
Investment income	-	31	31
Total income	274,165	1,445,065	1,719,230
Expenditure on:			
Raising funds	-	84,617	84,617
Charitable activities	323,531	1,254,057	1,577,588
Total expenditure	323,531	1,338,674	1,662,205
Net (expenditure) / income	(49,366)	106,391	57,025
Transfers between funds	36,917	(36,917)	-
Net movement in funds	(12,449)	69,474	57,025

3. Income from donations

	Restricted £	Unrestricted £	2024 Total £
Corporate donations	30,851	-	30,851
Individual donations	30,000	252,844	282,844
Other donations and fundraising	-	10,569	10,569
Gift aid	7,500	108	7,608
	68,351	263,521	331,872

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Corporate donations	28,000	5,550	33,550
Individual donations	60,000	250,245	310,245
Other donations and fundraising	569	45,348	45,917
Gift aid	15,000	1,699	16,699
	103,569	302,842	406,411

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

4. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Bristol City Council	74,370	-	74,370
Bristol Flyers	-	147,498	147,498
Forever Sport	-	952,058	952,058
South Gloucestershire Council	15,772	17,500	33,272
Other income	6,072	-	6,072
	<u>96,214</u>	<u>1,117,056</u>	<u>1,213,270</u>

Prior period comparative

	Restricted £	Unrestricted £	2023 Total £
Bristol City Council	28,012	-	28,012
Bristol Flyers	-	120,956	120,956
Forever Sport	-	867,711	867,711
Netball Development Hub	-	4,416	4,416
Sport England	116,703	-	116,703
South Gloucestershire Council	8,770	25,000	33,770
Other income	17,111	24,486	41,597
	<u>170,596</u>	<u>1,042,569</u>	<u>1,213,165</u>

Government grants

The charity receives government grants, defined as funding from Bristol City Council and South Gloucestershire Council (2023: Sport England, Bristol City Council and South Gloucestershire Council) to fund charitable activities. The total value of such grants in the year ending 31 August 2024 was £91,915 (2023: £153,485). There are no unfulfilled conditions or contingencies attaching to these grants.

5. Income from other trading activities

	2024 Total £	2023 Total £
Corporate tournaments	2,275	64,955
Other trading	15,794	34,668
	<u>18,069</u>	<u>99,623</u>

All income from other trading activities was unrestricted in the current and prior year.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 9)	26,800	895,396	181,168	1,103,364
Delivery costs	1,486	178,671	-	180,157
Fundraising expenses	3,686	-	-	3,686
Premises costs	-	-	40,406	40,406
IT and office costs	434	16,980	61,337	78,751
Insurance	-	-	3,580	3,580
Audit and accountancy fees	-	-	12,324	12,324
Professional fees and subscriptions	-	-	24,223	24,223
Depreciation	-	-	7,855	7,855
Bank charges	-	-	125	125
Other charges	-	-	1,041	1,041
Sub-total	32,406	1,091,047	332,059	1,455,512
Allocation of support and governance costs	9,578	322,481	(332,059)	-
Total expenditure	41,984	1,413,528	-	1,455,512

Governance costs are £9,514 (2023: £9,204).

Prior period comparative	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 9)	46,794	905,426	167,833	1,120,053
Delivery costs	970	211,525	-	212,495
Grants payable (note 8)	-	106,075	-	106,075
Fundraising expenses	19,003	-	-	19,003
Premises costs	-	-	36,683	36,683
IT and office costs	1,205	47,922	71,906	121,033
Insurance	-	-	3,004	3,004
Audit and accountancy fees	-	-	11,865	11,865
Professional fees and subscriptions	198	-	19,618	19,816
Depreciation	-	-	11,860	11,860
Bank charges	-	-	318	318
Sub-total	68,170	1,270,948	323,087	1,662,205
Allocation of support and governance costs	16,447	306,640	(323,087)	-
Total expenditure	84,617	1,577,588	-	1,662,205

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

7. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Loss on disposal	1,041	Nil
Depreciation	7,855	11,860
Operating lease payments	2,011	2,011
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Trustees' indemnity insurance	994	1,104
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	7,100	6,750
▪ Other services	3,170	3,018
	<u>3,170</u>	<u>3,018</u>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements. Our auditors have also provided payroll services to the charity during the year.

8. Grants payable

	2024 £	2023 £
<i>Grants paid to institutions:</i>		
Bristol Bears Community Foundation	-	66,741
Bristol City Robins Foundation	-	39,334
	<u>-</u>	<u>106,075</u>
Total grants payable	<u>-</u>	<u>106,075</u>

Grants payable are all in furtherance of the charity's objects. No support costs are allocated to grant payments.

9. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	995,664	1,011,831
Social security costs	71,566	67,856
Pension costs	36,134	40,366
	<u>1,103,364</u>	<u>1,120,053</u>

In the prior year salaries and wages included redundancy and termination costs totalling £22,317. Redundancy and termination costs have been funded from unrestricted general funds (note 16).

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

9. Staff costs and numbers (continued)

Employees earning more than £60,000 during the year:

	2024 No.	2023 No.
Between £60,000 and £70,000	1	-
Between £120,000 and £130,000	-	1

The key management personnel of the charity comprise the trustees, Chief Executive Officer, and senior management team. The total employee benefits of the key management personnel in the period were £105,481 (2023: £200,645).

	2024 No.	2023 No.
Average head count	43.58	43.50

10. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11. Tangible fixed assets

	Sports equipment £	Computer equipment £	Furniture and fittings £	Storage unit £	Total £
Cost					
At 1 September 2023	572	55,087	13,606	12,000	81,265
Additions in year	-	6,368	563	-	6,931
Disposals in year	-	(4,997)	-	-	(4,997)
At 31 August 2024	572	56,458	14,169	12,000	83,199
Depreciation					
At 1 September 2023	32	42,801	13,606	7,300	63,739
Charge for the year	191	6,452	12	1,200	7,855
Disposals	-	(3,956)	-	-	(3,956)
At 31 August 2024	223	45,297	13,618	8,500	67,638
Net book value					
At 31 August 2024	349	11,161	551	3,500	15,561
At 31 August 2023	540	12,286	-	4,700	17,526

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

12. Debtors

	2024 £	2023 £
Trade debtors	1,786	96,239
Prepayments	1,998	15,210
Accrued income	51,619	78,711
Other debtors	129	38
	<u>55,532</u>	<u>190,198</u>

13. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	25,868	64,505
Accruals	27,298	100,580
Deferred income (see note 14)	16,831	6,825
Other taxation and social security	15,708	27,458
Other creditors	6,289	7,115
	<u>91,994</u>	<u>206,483</u>

14. Deferred income

	2024 £	2023 £
At 1 September 2023	6,825	42,520
Deferred during the year	16,831	6,825
Released during the year	<u>(6,825)</u>	<u>(42,520)</u>
At 31 August 2024	<u>16,831</u>	<u>6,825</u>

Deferred income relates to income received in advance of event and contract delivery.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

15. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	15,561	15,561
Net current assets	<u>4,283</u>	<u>445,733</u>	<u>450,016</u>
Net assets at 31 August 2024	<u>4,283</u>	<u>461,294</u>	<u>465,577</u>
Prior period comparative			
	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	17,526	17,526
Net current assets	<u>28,335</u>	<u>312,012</u>	<u>340,347</u>
Net assets at 31 August 2023	<u>28,335</u>	<u>329,538</u>	<u>357,873</u>

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

16. Movements in funds

	At 1 September 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2024 £
Restricted funds					
HAF camps	5,399	89,235	(94,634)	-	-
Coach core apprenticeships	(350)	5,206	(573)	-	4,283
Administration fund	-	37,500	(37,500)	-	-
St James Place Charitable Foundation	-	-	-	-	-
23,286	25,000	(48,286)	-	-	-
After school clubs	-	5,851	(5,851)	-	-
Holiday camps	-	1,773	(1,773)	-	-
Total restricted funds	28,335	164,565	(188,617)	-	4,283
Unrestricted funds					
General funds	329,538	1,398,651	(1,266,895)	-	461,294
Total unrestricted funds	329,538	1,398,651	(1,266,895)	-	461,294
Total funds	357,873	1,563,216	(1,455,512)	-	465,577

Purposes of restricted funds

HAF Camps	Funding for the delivery of Holiday Activity and Food camps that provided children eligible for free school meals at Evergreen, Hannah More and Summerhill primary schools with the opportunity to play sport and be physically active during the Easter and Summer holidays.
Coach Core Apprenticeships	The Coach Core Community Activator programme equips apprentice coaches with the skills needed to help make people's lives better through physical activity, organised play, and sport.
Administration fund	This donation is to fund the development and delivery of Bristol Sport Foundation's overall administrative resource.
St James Place Charitable Foundation	St James Place Charitable Foundation has made a £25,000 donation restricted for the delivery of the Health Squad programme to improve the physical and mental health of young people in disadvantaged wards.

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

16. Movement in funds (continued)

Purposes of restricted funds (continued)

After school clubs

Our after school club provision is separated into paid for by parents and school paid depending on the need of the individual school that host the activity. We develop each provision on a school by school basis so that it is relevant and accessible.

Holiday camps

Our holiday camp provision is broken down in 3 areas:

- 1) Forever Sport: multi sport pay and play camp provision.
- 2) Flyers Community Camps: basketball focused pay and play
- 3) Holiday Activity and Food Programme camps which are delivered to support children and young people in areas of deprivation across the city. This grant based funding is devolved at source to local authorities who then commission providers to deliver. We are a recognised provider for South Gloucestershire and Bristol City.

Prior period comparative

	At 1 September 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2023 £
Restricted funds					
HAF Camps	3,879	40,263	(38,743)	-	5,399
Bright Sparks / HITZ	-	3,000	(3,000)	-	-
Sport England: Bristol Active Families Project	20,268	116,703	(156,560)	19,589	-
Coach Core Apprenticeships	(1,055)	13,630	(30,253)	17,328	(350)
Administration fund	-	75,000	(75,000)	-	-
St James Place Charitable Foundation	-	-	-	-	-
	15,947	25,000	(17,661)	-	23,286
Kickstart	1,745	-	(1,745)	-	-
Extra Curricular Delivery	-	569	(569)	-	-
Total restricted funds	40,784	274,165	(323,531)	36,917	28,335
Unrestricted funds					
General funds	260,064	1,445,065	(1,338,674)	(36,917)	329,538
Total unrestricted funds	300,848	1,445,065	(1,338,674)	(36,917)	329,538
Total funds	300,848	1,719,230	(1,662,205)	-	357,873

The Bristol Sport Foundation

Notes to the financial statements

For the year ended 31 August 2024

17. Operating lease commitments

The charity had 1 operating lease in the prior year, with total future minimum lease payments as follows:

	2024	2023
	£	£
Amount falling due:		
Within 1 year	-	2,011

18. Related party transactions

Transactions with trustees:

Gavin Marshall and Jon Lansdown, trustees of Bristol Sport Foundation (BSF), are also directors of Ashton Gate Limited (AGL). During the year BSF paid £98,169 (2023: £68,172) to AGL for rent and other services. In the prior year BSF received income of £1,875 from AGL for entry fees into BSF's charity fundraisers. The amount payable to AGL at 31 August 2024 totalled £12,152 (2023: £8,549).

Jon Lansdown is also a trustee of Bristol City Robins Foundation (BCRF). During the year BSF paid £9,629 to BCRF for the Sport Alliance, and in the prior year Sport England: Bristol Active Families Project and the Changing Lives Through Sport donation (2023: £39,334). Also during the year BSF received income of £100 from BCRF for the provision of coaches, in the prior year this included PhD studies and recharged costs (2023: £6,307). The amount payable to BCRF at 31 August 2024 was £818 (2023: £nil).

Gavin Marshall and Jon Lansdown are also directors of Bristol Flyers Ltd. During the year BSF paid £1,788 to Bristol Flyers Ltd for the Ambassadors project (2023: £3,720). In the prior year BSF received income of £120 from Bristol Flyers Ltd for providing coaches at a corporate event. No balances were outstanding at the year end in the current or prior year.

Gavin Marshall and Jon Lansdown are also directors of Bristol Sport Ltd (BS Ltd). During the year BSF paid £15,768 to BS Ltd for professional services (2023: £9,418). In the prior year BSF received income of £461 from BS Ltd for entry into corporate tournaments and events. The amount payable to BS Ltd at 31 August 2024 was £91 (2023: £974).

Donations received from trustees:

During the year ended 31 August 2024 the aggregate value of donations received from trustees was £30,000 (2023: £60,500).