THE NATIONAL COACHING FOUNDATION

England & Wales · Charity number 327354

Details

Other names	SPORTS COACH UK, UK COACHING
Status	Registered
Legal form	Charitable company
Company number	02092919
Registered	1987-02-06
Register	View on the Charity Commission register

Contact

Address	2 City Walk Leeds LS11 9AR
Phone	01132744802
Email	mdinsdale@ukcoaching.org
Website	www.ukcoaching.org

Activities

Objects: TO PROMOTE FOR THE PUBLIC BENEFIT THE EDUCATION OF ALL THOSE WHO USE COACHING TO DELIVER AND/OR ENCOURAGE SPORT AND PHYSICAL ACTIVITY.

Activities: The Charity's objects are specifically restricted to promote for the public benefit theeducation of all those who use coaching to deliver and/or encourage sport andphysical activity.

Classification

- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** Education/training, Amateur Sport, Recreation
- **Who:** Other Defined Groups, The General Public/mankind

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Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£6,672,874	£6,708,399	£2,527,453	65
2024-03-31	£7,187,028	£7,169,932	£2,474,866	68
2023-03-31	£7,890,989	£8,042,213	£2,338,556	83
2022-03-31	£6,416,238	£6,831,774	£2,520,356	81
2021-03-31	£5,304,919	£6,317,367	£2,851,324	78

Trustees

Name	Role	Appointed
Michelle Ann Bramley	Chair	2025-07-01
Colin Eveold Rattigan		2017-11-23
Dr Adi Baunitoga Jessica Hickin Dolo Fawcett		2024-01-01
Julie Ann Harrison		2026-05-01
Karim Harbott		2024-01-01
Katherine Rosemary Bunbury		2023-02-01
Mahesh Michael Jadeja		2025-09-08
Russell Burt		2025-12-01
STEVEN GRAHAM CLAPPERTON		2025-09-08

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THE NATIONAL COACHING FOUNDATION

England & Wales - Charity number 327354

Accounts

Registered number: 02092919
Charity number: 327354

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

ArmstrongWatson®

Accountants, Business & Financial Advisers

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	A S Duncan, Chair (resigned 30 June 2025) C E Rattigan R K Ranganathan M A Bramley, Chair (appointed as Chair 1 July 2025) A M MacGregor (resigned 25 February 2025) K R Bunbury E J Hepworth Dr A B Fawcett K Harbott M M Jadeja (appointed 8 September 2025) S G Clapperton (appointed 8 September 2025)
Company registered number	02092919
Charity registered number	327354
Registered office	2 City Walk Leeds West Yorkshire LS11 9AR
Chief executive officer	M D Gannon
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants Statutory Auditors Third Floor 10 South Parade Leeds West Yorkshire LS1 5QS
Bankers	National Westminster Bank Plc PO Box 154 8 Park Row Leeds LS1 5HD
Solicitors	Blacks Solicitors LLP City Point 29 King Street Leeds LS1 2HL
Patron	HRH The Princess Royal
Investment managers	Schroder and Co. Limited 1 London Wall Place London England EC2Y 5AU

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)

INTRODUCTION FROM THE CHAIR AND THE CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 31 MARCH 2025

The Chair presents her statement for the year.

I am delighted to have taken over the role of Chair in July 2025 and I would like to extend my heartfelt thanks to Atholl Duncan for his steadfast leadership over the past six years. His guidance through the challenges of COVID and his vision in steering UK Coaching into the digital age have left a lasting legacy.

UK Coaching stands as the leading charitable organisation supporting sport and physical activity coaches across the UK. Our mission is rooted in a simple but powerful truth: great coaching transforms lives.

Whether it's a child discovering movement for the first time, an individual using physical activity to manage a health condition, an older adult staying active and connected, or an athlete chasing Olympic dreams—coaches are the catalysts for change, growth, and belonging.

We are proud to be the national voice advocating for the wellbeing and societal value of coaches. As a membership organisation, we are committed to supporting coaches in every aspect of their journey.
Yet we recognise that access to coached activity is not equal. Many communities face barriers, and many aspiring coaches are held back by systemic inequalities. As a charity, we are determined to change that.

Our vision is to build a coaching workforce that is diverse, inclusive, and representative of the UK population—a workforce that is well-connected, well-supported, and equipped to make a difference in every community.

In 2025–2026, we will deepen our partnerships with organisations that share our commitment to making coaching more equitable. Together, we will work to ensure that coaching is not only accessible but also a viable and supported pathway for those who have historically been excluded.

Our areas of focus include:

- Empowering more women to coach, especially in male-dominated sports and high-performance environments.
- Championing child-first coaching, where sport is a tool to nurture young people holistically.
- Increasing the visibility and support for coaches with disabilities in mainstream sport.
- Creating pathways for coaches from undeserved and diverse communities, from grassroots to elite levels.

I look forward to a future where coaching is celebrated, supported, and accessible to all—because everyone deserves the opportunity to thrive through sport and physical activity.

Michelle Bramley
Chair

Date: 15.10.25

INTRODUCTION FROM THE CHAIR AND THE CHIEF EXECUTIVE OFFICER (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The Chief Executive Officer presents his statement for the year.

The Paris Olympic and Paralympic Games were a defining moment in 2024–2025. In partnership with UK Sport, we had the honour of bringing 300 Olympic and Paralympic coaches to Buckingham Palace, where HRH Princess Anne expressed the nation's gratitude for their dedication and impact. It was a powerful reminder of the role coaches play—not just in sport, but in shaping lives.

Throughout the year, we continued to celebrate coaching through events like Coaching Week and our Annual Awards, but we know that recognition must be matched with support. Coaches need more than applause—they need resources, development, and community.

The coaching landscape is evolving, and we are committed to helping coaches navigate it. Competence—skills, knowledge, and behaviours—and currency—ongoing professional development—are essential. That's why we've invested in a new Learning Management System, making it easier for coaches to stay qualified, confident, and connected.

Our UK Coaching Club now supports over 170,000 coaches, helping them be the best they can be for the people they serve.

We are mindful of the financial pressures facing our sector and society. In 2025–2026, we will focus on generating new funding streams—through grants, foundations, and corporate partnerships—to ensure we can do more for those who need it most.

There is still much to do: expanding opportunities for coaches from diverse backgrounds, increasing participation in underserved communities, and continuing to innovate in coach education.

We remain deeply committed to our purpose: to support, develop, and celebrate coaches, and to ensure that anyone who wants to coach has the opportunity to do so.

Together, we will continue to build a future where coaching is a force for good in every community of the UK.



Mark Gannon
CEO

Date: 15.10.25

TRUSTEES' REPORT (INCLUDING STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the group and the charity, The National Coaching Foundation, for the year ended 31 March 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of the Statement of Recommended Practice (SORP 2nd Edition), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The charity also trades under the name UK Coaching.

Objectives and Activities

UK Coaching is the UK's leading charitable organisation for sports and physical activity coaches. We empower, educate, celebrate, and develop coaching to play a crucial role in building healthier and happier communities. We believe that great coaching changes lives and communities and is the catalyst for a healthier future.

Our Vision: To build healthier and happier communities through great coaching.

Our Purpose: To be here for the coach by supporting all coaches to be great.

Our Mission: To become the UK's leading destination for learning and development, products and services for coaches.

We support the coaching workforce to deliver #GreatCoaching to the lives of millions.

How do we do this? Our values:

- **We Collaborate:** We foster an environment of respect and inclusivity that supports self-discovery, authenticity, and belonging. We encourage the diversity of thoughts, experiences, and backgrounds and celebrate participation and partnership in all our endeavours.

- **We Coach:** Great coaching is about a person-centred experience that is positive, motivational, caring, and rewarding. We solicit the input of others and strive for transparency and inclusiveness in all communications, ensuring that people feel heard.

- **We Care:** We care about diversity in physical activity and sport and proactively strive to tackle inequalities. We care about making physical activity and sport safe and accessible for everyone. We demonstrate empathy, being supportive, take a non-judgemental approach and strive to create an environment of psychological safety.

- **We Champion Innovation:** We recognise the importance of growth and strive to create an atmosphere of continuous improvement. We embrace state-of-the -art technology and innovate by providing high-quality learning content and delivery. We are bold and are prepared to rip up the rule book and look for new ways to achieve our collective goals.

Our work April 24 – March 25
Our Strategic Intent outlines how we support coaches and the wider coaching workforce to be the best they can be for the benefit of their participants, ultimately contributing to healthier and happier individuals and communities.

Our overall goal is to develop and support a thriving coaching workforce that is well-connected, engaged, and qualified, capable of working across diverse communities.

This year we supported the delivery of over 65,000 learning opportunities (face to face and online).

As a result, we issued 6,000 certificates for formal qualifications.

Membership of our UK Coaching Club stands at 170,000.

Inclusion and Diversity

We launched, and began work on, our Diversity and Inclusion Action Plan (DIAP) in March / April 24
UK Coaching's Diversity and Inclusion Action Plan is a strategic commitment to making coaching inclusive, equitable, and accessible for all. It embeds diversity and inclusion across every part of the organisation and our work, focusing on:

- Representation: Reflecting the diversity of communities in coaching and leadership.
- Leadership: Commitment: Driving change from the top with clear accountability.
- Culture Change: Creating inclusive environments that challenge inequality.
- Progress Tracking: Measuring impact and aligning with governance standards.
- Collaboration: Listening to underrepresented voices to shape better practices.

Children

The Active Lives Survey 22-23 for children and young people found that whilst 47% of children met the recommended weekly activity levels, girls and children from less affluent backgrounds were less likely to enjoy being physically active. In addition, children experienced higher levels of enjoyment in less structured play and sporting activity. And 53% of children fall below the recommended weekly activity levels for a healthy active lifestyle.

Sport England continue to support us, and the Children's Coaching Collaborative, to drive the children's rights-based campaign Play Their Way with the underpinning philosophy of child first coaching and the principles of voice, choice, journey.

We are delighted that the campaign has been extended for a further 3 years to September 2027, and look forward to delivering 9 local coach development pilots across England in 25-26.

Diversity of the workforce

Coaches support a broad range of participants. But the coaching workforce is not always reflective of the demographic they coach. If we are to encourage more participants from a wider demographic, we know more coaches from a wider demographic are needed in all areas of sport and physical activity.

The 2024 'Coaching in the UK' Survey findings showed that overall, the demographic for the workforce is representative of the UK population. However, when you dig deeper, it is evident that there are significant barriers for some demographics to work in some environments, particularly the talent pathway and high performance.

We are working with a number of subject matter experts to understand and advocate in the sector why a diverse workforce is important. The work that we are undertaking in this area is outlined in our Equity, Equality, Diversity and Inclusion Strategy.

We held a number of events this year to focus on tackling inequalities and drive inclusivity and we are working hard to support partners to diversify the coaching workforce, again advising and guiding with recruitment and training protocols.

Women in coaching

Our work to support women in coaching and specifically women in the talent pathway and world class is vital if we want to ensure more girls and women are active. We continue to run a number of programmes to support female coaches to progress but also need to ensure the environment in which they coach is conducive to do so.

The biggest barrier for women in coaching is the behaviour of others. Isolation and lack of support for women in coaching and leadership roles persists, resulting in some talented individuals leaving the profession due to feeling undervalued or pushed out.

We have worked throughout the year to deliver key messaging to the sector support the changes needed to support female coaches in their development and for more inclusive (and flexible) environments in which they can coach.

UK Coaching's Women Who Coach campaign is a central initiative aimed at inspiring and empowering women to enter and thrive in coaching roles. It includes:

- A digital guide featuring personal stories, career tips, and strategies to overcome gender stereotypes.
- Spotlight features on diverse female role models, including Muslim women, older coaches, and those breaking into male-dominated sports.
- Advocacy for gender equality in coaching, with calls to recognize the unique strengths women bring to coaching environments.

The Elevate Women in Coaching Programme supported women coaches working within or aspiring to join the England Talent Pathway.

Following the findings in the Coaching in the UK Survey and the decline in female coaches we launched a Gender Impact Strategy to address the decline in women coaches and promote equity. Key actions included:

- Collaborations with UK Sport, Sport England, and over 25 NGBs.
- Support for 60 women coaches in high-performance pathways.
- Research with Leeds Beckett University to explore sport-specific challenges and opportunities for women

Disabled Coaches

The Coaching in the UK survey highlighted a number of factors for coaches with a disability, such as:

- active coaches with a disability/long term health condition are more likely to hold an official coaching qualification (59% vs 53%)
- they are also more likely be aged 55 and over (17% vs 13% UK average) and from lower social grades (39% vs 33%)
- those with a disability/long term health condition are more likely to be paid (57% vs 53%)
- coaches with a disability/long term health condition are more likely to provide coaching support (34% vs 26% UK average) and have access to support (58% vs 53%)

As is the case for women in coaching, coaches with a disability are less represented across the different environments in sport and this needs further investigation and support.

We are working closely with a number of national agencies and NGBs to support them to support coaches with a disability to be better supported and present in the talent pathway and world class environment.

Recognising and celebrating the contribution of great coaching

As the voice of the coach, we continue to ramp up our efforts to raise the national profile of coaches and coaching, by demonstrating and promoting the tremendous impact that coaches can have on lives and communities.

Some key events that took place throughout the year as follows:

- Coaching week & "Thanks Coach"
  The campaign asked the sport and physical activity community to say 'thank you' to those fantastic coaches who continue to make a profound positive difference to the lives of individuals and their local communities. This year the campaign focused specifically on 'Holistic Coaching' and those coaches who treat everyone as individuals with unique needs, strengths, and motivations. Coaches who go beyond sporting experience, including building life skills and shaping individuals into well-rounded, confident, and resilient people, both in and out of sport.

- Following success at the Paris 2024 Olympic and Paralympic Games we partnered with UK Sport to bring over 300 of our Olympic and Paralympic coaches (summer and winter) to Buckingham Palace in recognition of the role they played in the games and specifically the support they provided to their athletes. Princess Anne hosted the event and led the celebrations.

- Driving the Play Their Way Campaign to build greater awareness of Voice, Choice, Journey and how to engage children and young people to build their journey and experience of physical activity and sport.

- The summer conference, and the winter Summit hosted key stakeholders allowing us to explore key concepts in coaching with a view connecting and driving the coaching agenda across the sector.

    - The summer conference, Coaching Matters, explored how 'the system' is working for multiple stakeholders from coaches to policy makers.
    - The Summit looked specifically at how we better support the coach development workforce.

- We closed the calendar year with our UK Coaching Awards at the Queens Hotel in Leeds where we recognised coaches and coaching in all aspects and environments. Whether they've transformed a community, guided an athlete to the top of the podium, or been the rock someone just needed to help them get through a tough time.

We aspire to build a well-connected, more engaged, and better-qualified coaching workforce that is representative of the population, capable of working across diverse communities and in multiple environments, and able to work to different outcomes.

Collaboration and connection with our partners is integral in achieving this.

Excellence: looking at how we do what we do

Our commitment to excellence begins with understanding the unique needs and challenges faced by coaches in their professional journeys. By conducting regular surveys and engaging in open dialogues with coaches and the wider coaching workforce, we gain invaluable insights in order to tailor our products and services to meet their evolving requirements effectively.

This year the team have taken on, and delivered, a huge project to better provide our learning and development, products and services and have re-platformed our website and Learning Management System, both of which are fully integrated to better service coaches, the coaching workforce and coaching organisations.

Moreover, this will place the organisation in a better position as a service provider and system partner for the future. We will be able to provide a more cost-effective solution to many organisations who are attempting to provide similar services to their coaching workforce.

We remain the strongest possible advocates of governance.

This year have pushed ahead with an up-and-coming requirement of the Governance Code for Sport, namely that of environmental sustainability.

Within our ESG strategy (Environment, Social and Governance) we have identified several activities to drive environmental sustainability internally and across the sector.

Of note, is the addition of a new award to our UK Coaching Awards, The Green Award, honouring coaches and organisations who are embedding sustainability into their practice.

We continue to develop the culture of the organisation to maximise engagement and cohesion amongst colleagues, ultimately to ensure UK Coaching is a great place to work and we maximise how we deliver for customers.

Financial sustainability remains a key focus, exploring how we diversify and increase our income through further investment, trading and corporate partnerships.

Public benefit

Our Trustees have complied with their duty in accordance with the UK Charities Act 2011 to follow the Charity Commission's guidance on the operation of this public benefit and the Trustees feel that the activities of the charity are such that the requirements is fulfilled without unfair restriction on access and without producing any detriment to the public. In particular, the Trustees take car to ensure that planned activities contribute to the charity's aims and objectives.

We would like to thank Sport England and UK Sport for their continued support and investment.

Going concern

The financial performance of the Charity is recovering from the effect of the COVID-19 crisis including a gain of £82.4k on our investment valuation held with Schroeder Cazenove, as at 31 March 2025 the valuation was £2.179m and this can convert to cash within 4 to 30 days.

We continue to escalate our digital and on-line offer by providing more online products and services and reached out further to our community and customers using our social media channels to generate new and alternative income and management continued to mitigate risk by reviewing and reducing cost and headcount were appropriate.

Sport England have guaranteed the core grant funding of £10m through to March 2027, plus additional program funding of the Children's Collaborative of £4m to August 2027.

Structure, governance and management

a. *Constitution*

The National Coaching Foundation (UK Coaching) is limited by guarantee with charitable status (charity registration number 327354) and the extent of the subscribers' liability is limited to a maximum of £1.

The company is governed by its Memorandum and Articles of Association, which are dated 15 April 2018.

b. *Directors (Trustees) and their interests*

All directors of the company are also nominated trustees. The names of the directors at the date the report was approved, and those who served during the year, are set out below.

A S Duncan, Chair (resigned 30 June 2025)
C E Rattigan
R K Ranganathan
M A Bramley, Chair (appointed as Chair 1 July 2025)
A M MacGregor (resigned 25 February 2025)
K R Bunbury
E J Hepworth
Dr A B Fawcett
K Harbott
M M Jadeja (appointed 8 September 2025)
S G Clapperton (appointed 8 September 2025)

New directors are appointed to the Board on the basis of expertise and knowledge in relevant areas. The appointment of directors is subject to the conditions within the current Memorandum and Articles of Association. After a formal and tailored induction, the role and training of directors and review of their performance is considered by the Chair, and by the Nominations Sub Committee and the Governance Sub committee.

The Board seeks to ensure that the needs of the organisation and its customers are met by appointing to the Board individuals that have the skills, knowledge, and attributes to help drive the organisation.

New trustees undergo an orientation to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the Committees and decision-making processes, the Strategy and Business Plan, and most recent financial performance of the charity. During the period of induction, they may also meet key employees.

Trustees are encouraged to attend appropriate external training events where these will facilities the undertaking of their role, subject to approval of the Chair.

The Company has entered into qualifying third-party indemnity arrangements for the benefit of the Directors in a form and scope which comply with the requirements of the Companies Act 2006.

c. *Organisation*

Full Board ("Board" refers to the UK Coaching Board members who are made up of the Non-Executive Directors and the Non-Executive Chairperson only) meetings are held at least four times per annum. During 2024/25, there were three formal reporting Board meetings.

d. *Pay policy for senior staff*
The Trustees consider that the Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling running and operating the charity on a day-to-day basis.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the UK Coaching financial position, the directors benchmark against pay levels of other nationally funded partners.

All Trustees give their time freely, and only the Chair receives a remuneration, in 2024/25 this was £15,000 for services provided in that capacity (2023/24 - £15,000). None of the other Trustees received any remuneration as approved by the Charity Commission or benefit in relation to their work with the charity during 2024/25 or 2023/24.

e. *Related party and co-operation with other organisations*

The charity has one wholly owned subsidiary, UK Coaching Solutions Ltd.

UK Coaching Solutions Ltd pays over profits to UK Coaching under gift aid provisions. UK Coaching Solutions Ltd is operated and managed independently of UK Coaching but there is representation from the parent charity on the Board of UK Coaching Solutions Ltd and reporting from UK Coaching Solutions Ltd to UK Coaching at every Board meeting.

Trustees were directly reimbursed expenses in the sum of £1,426 (2023/24 £177) upon application of an expenses policy, for those costs incurred necessarily in attendance at Board and Sub Committee meeting or on charity business. The total cost of Board meeting is reflected within Support costs, allocated as Charitable spending in the accounts.

Any connection between a Trustee or senior manager of UK Coaching with a sport of partner must be disclosed to the Board in the same way as any other contractual relationship with a related party.

A register of Board interests and Staff interests is maintained, and interest are declared appropriately in relation to Board meetings.

Environmental, Social and Governance Mission and Values

Our mission is to make the nation happier and healthier through great coaching, greater environmental awareness and greater sustainability efforts.

As the leading organization for physical activity and sports coaches, we know that great coaching alone is not enough to create a healthier and happier nation. That's why we continually seek to improve and implement environmental, social and governance principles throughout the organisation and the wider community – with the result being that we help create a more sustainable future for our planet and every person on it.

It's vital that as an organisation we both embrace and address societal and environmental challenges to not only create a vibrant coaching experience for every participant within physical activity and sport, but also have a real-life impact on communities across the UK and beyond. That's why we are committed to:

1. Mitigating out environmental footprint and working with out partners to achieve carbon equivalent neutrality
2. Provide appropriate training and resources that support social and environmental practices
3. Provide leadership and maintain a work environment that values these practices and principles and ensures that employees feel empowered to uphold than and contribute to and participate in all aspects of the organisation
4. Empower our employees to contribute, participate and make suggestions
5. Becoming sector leaders in terms of Equality, Equity, Diversity and Inclusion (EEDI) policies, Duty to Care, governance and continue to be 'Here for the Coach', Our commitment to sustainability

Auditor

All of the Trustees as at the date of this report have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the company's auditor is unaware.

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors on 15.10.25 and signed on their behalf by:

Ed Hepworth
Chair of Finance, Audit and Risk Committee

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

Opinion

We have audited the financial statements of National Coaching Foundation (The) t/a UK Coaching (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- we identified the laws and regulations applicable to the group through discussions with directors and other management, and from our commercial knowledge and experience of the industry. The key laws and regulations we identified as being applicable to the group are Charities SORP 2019, Charities Act 2011, Ofqual regulations and tax and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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; and
- enquiring of management as to actual and potential litigation and claims.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Armstrong Watson Audit Limited

Armstrong Watson Audit Limited

Chartered Accountants
Statutory Auditors

Leeds

Date: 22 October 2025

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Grants receivable		-	3,352,174	3,352,174	3,826,900
Other trading activities		3,301,341	3,587	3,304,928	3,334,146
Investments		15,772	-	15,772	25,982
Total income		3,317,113	3,355,761	6,672,874	7,187,028
Expenditure on:					
Raising funds	9	3,153,417	-	3,153,417	3,027,191
Charitable activities	7	206,919	3,348,063	3,554,982	4,142,741
Total expenditure		3,360,336	3,348,063	6,708,399	7,169,932
Net (expenditure)/income before net gains on investments		(43,223)	7,698	(35,525)	17,096
Net gains on investments		88,112	-	88,112	119,214
Net movement in funds		44,889	7,698	52,587	136,310
Reconciliation of funds:					
Total funds brought forward		2,249,461	225,405	2,474,866	2,338,556
Net movement in funds		44,889	7,698	52,587	136,310
Total funds carried forward		2,294,350	233,103	2,527,453	2,474,866

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 22 to 50 form part of these financial statements.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)
REGISTERED NUMBER: 02092919

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		2024 £
Fixed assets					
Intangible assets	13		**62,745**		243,136
Tangible assets	14		**269,060**		360,182
Investments	15		**2,179,402**		2,096,944
			2,511,207		2,700,262
Current assets					
Stocks	16	**7,316**		10,211	
Debtors	17	**624,247**		708,157	
Cash at bank and in hand		**856,028**		1,024,535	
		1,487,591		1,742,903	
Creditors: amounts falling due within one year	18	**(1,468,845)**		(1,889,080)	
Net current assets / liabilities			**18,746**		(146,177)
Total assets less current liabilities			**2,529,953**		2,554,085
Creditors: amounts falling due after more than one year	19		**(2,500)**		(79,219)
Total net assets			**2,527,453**		2,474,866
Charity funds					
Restricted funds			**233,103**		225,405
Unrestricted funds			**2,294,350**		2,249,461
Total funds			**2,527,453**		2,474,866

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

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

.....
M A Bramley

Date: 15.10.25

The notes on pages 22 to 50 form part of these financial statements.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)
REGISTERED NUMBER: 02092919

COMPANY BALANCE SHEET
AS AT 31 MARCH 2025

	Note		2025 £		2024 £
Fixed assets					
Tangible assets	14		**220,176**		328,493
Investments	15		**2,559,402**		2,476,944
			2,779,578		2,805,437
Current assets					
Debtors	17	**28,385**		41,075	
Cash at bank and in hand		**488,021**		429,579	
		516,406		470,654	
Creditors: amounts falling due within one year	18	**(1,674,213)**		(1,983,400)	
Net current liabilities			**(1,157,807)**		(1,512,746)
Total assets less current liabilities			**1,621,771**		1,292,691
Creditors: amounts falling due after more than one year	19		**-**		(66,719)
Total net assets			**1,621,771**		1,225,972
Charity funds					
Restricted funds			**164,399**		164,399
Unrestricted funds			**1,457,372**		1,061,573
Total funds			**1,621,771**		1,225,972

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The Company's net movement in funds for the year was £395,799 (2024 - £235,968).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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M A Bramley

Date: 15.10.25

The notes on pages 22 to 50 form part of these financial statements.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	**(116,781)**	(776,902)
Cash flows from investing activities		
Purchase of tangible fixed assets	**10,000**	(266,528)
Investment income	**15,772**	25,892
Net cash provided by/(used in) investing activities	**25,772**	**(240,636)**
Cash flows from financing activities		
Repayments of borrowing	**(10,000)**	(10,000)
Repayments of finance leases	**(67,498)**	(57,111)
Net cash used in financing activities	**(77,498)**	**(67,111)**
Change in cash and cash equivalents in the year	**(168,507)**	**(1,084,649)**
Cash and cash equivalents at the beginning of the year	**1,024,535**	2,109,184
Cash and cash equivalents at the end of the year	**856,028**	1,024,535

The notes on pages 22 to 50 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The National Coaching Foundation is a charitable company limited by guarantee and a registered charity (No. 327354) incorporated and registered in England and Wales under the Companies Act 2006. The registered office is given on the reference and administrative details of the charity page.

Every member undertakes to contribute to the assets of The National Coaching Foundation, in the event of winding up whilst a member, or within a year of ceasing to be a member, for payment of the debts and liabilities of the Charity contracted before ceasing to be a member, such amount as may be required but not exceeding £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The National Coaching Foundation (T/A UK Coaching) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

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

Basis of consolidation

The financial statements consolidate the accounts of The National Coaching Foundation (T/A UK Coaching) and all of its subsidiary undertakings ('subsidiaries'). No separate Statement of Financial Activities has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

Exemptions for qualifying entities under FRS 102

The Parent charitable company has taken advantage of the following disclosure exemptions:

- from preparing a Statement of Cash Flows on the basis that it is a qualifying entity and the Consolidated Statement of Cash Flows included within these financial statements, includes the charitable company's cash flows; and
- from the financial instruments disclosures, required under FRS 102 para 11.40 to 11.48A and para 12.26 to 12.29, as the information is provided in the Group financial disclosures.

2. Accounting policies (continued)

2.2 Going concern

The financial performance of the Charity is recovering from the effect of the COVID-19 crisis including a net gain of £82,4k on our investment valuation held with Schroeder Cazenove, as at 31 March 2025 the valuation was £2.179m and this can convert to cash within 4 to 30 days.

We continue to escalate our digital and on-line offer by providing more online products and services and reached out further to our community and customers using our social media channels to generate new and alternative income and management continued to mitigate risk by reviewing and reducing cost and headcount were appropriate.

Sport England have guaranteed the core grant funding of £10m through to March 2027, plus additional program funding of the Children's Collaborative of £4m to August 2027.

2.3 Income

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

Income from public and private sources is accounted for in accordance with the terms of the funding agreement.

Sponsorship relating to specific projects is recognised in the accounts for the period in which the group becomes entitled to the income.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

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

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Charity is registered for VAT, and VAT which is not recoverable as a result of the exempt income of the group is charged against the category of resource expended for which it was incurred.

2.7 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- over 3 to 10 years
Computer equipment	- over 3 to 5 years

2.9 Investments

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

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

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Raw materials, consumables and goods for resale - purchase cost on a first in, first out basis.

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2. Accounting policies (continued)

2.13 Financial instruments

The Charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities, other than investments and bank loans, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment. Investments are measured at fair value with movements through the Consolidated Statement of Financial Activities. Bank loans are measured at amortised cost using the effective interest method.

2.14 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.15 Operating leases

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

2.16 Pensions

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

2.17 Fund accounting

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

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

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Stock valuation
The Group estimates the impairment of the carrying value of stock by value of the obsolete and slow-moving stock, using their judgement of future sales values generated by those stock items.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. Grants receivable

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Sport England	-	1,900,000	1,900,000
CIMSPA - R2R	-	-	-
UK Sport	-	307,376	307,376
Sport England - Children's consortium	-	1,144,798	1,144,798
	-	3,352,174	3,352,174

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Sport England	-	2,200,000	2,200,000
CIMSPA - R2R	-	74,277	74,277
UK Sport	-	233,150	233,150
Sport England - Children's consortium	-	1,319,473	1,319,473
	-	3,826,900	3,826,900

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. Other trading activities

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Charity trading income:			
Income from UK Coaching Solutions Limited	**3,301,341**	**3,387**	**3,304,728**
Net income from trading activities	**3,301,341**	**3,387**	**3,304,728**

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Charity trading income:			
Income from UK Coaching Solutions Limited	3,303,554	30,592	3,334,146
Net income from trading activities	3,303,554	30,592	3,334,146

6. Investment income

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Dividends and interest received on investments	**15,772**	**-**	**15,772**	25,982
	15,772	**-**	**15,772**	25,982

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. Charitable activities

Year ended 31 March 2025

	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Other	Other	2025
	£	£	£	£	£	£	£	£	£
Direct salaries and wages	356,896	49,877	557,512	257,512	205,860	53,967	-	-	1,481,625
Travel and subsistence	17,350	2,425	27,102	8,192	15,476	2,624	-	-	73,169
Operating costs	-	14,536	453,640	731,628	81,037	68,012	-	-	1,348,852
Support costs	85,755	12,005	134,258	147,583	25,001	12,985	-	-	417,586
Depreciation	-	-	-	-	-	-	137,532	-	137,532
Amortisation	-	-	-	-	-	-	-	141,177	141,177
Total	460,001	78,842	1,172,512	1,144,915	327,375	137,588	137,532	141,177	3,599,941

Total expenditure on charitable activities is £3,599,941 (2024 - £4,142,741) of which £212,662 is unrestricted (2024 - £351,841) and £3,387,279 was restricted (2024 - £3,826,900).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. Charitable activities (continued)

Year ended 31 March 2024

	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Other	2024
	£	£	£	£	£	£	£	£
Direct salaries and wages	424,764	59,361	663,528	147,735	179,415	64,230	-	1,539,033
Travel and subsistence	21,789	3,045	34,037	5,860	10,752	3,296	-	78,779
Operating costs	172	13,829	659,221	1,100,109	17,982	23,642	-	1,814,955
Support costs	89,539	12,518	139,866	140,608	25,000	13,540	-	421,071
Depreciation	-	-	-	-	-	-	167,334	167,334
Amortisation	-	-	-	-	-	-	121,569	121,569
Total	536,264	88,753	1,496,652	1,394,312	233,149	104,708	288,903	4,142,741

Total expenditure on charitable activities was £4,142,741 (2023 - £5,414,168) of which £315,841 was unrestricted (2023 - £1,006,112) and £3,826,900 was restricted (2023 - £4,408,056).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. Support costs

	Basis of allocation	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Total 2025
		£	£	£	£	£	£	£
Governance	Headcount/ percentage of income	3,101	434	4,856	5,338	905	470	15,104
Finance	Headcount/ percentage of income	14,312	2,004	22,407	24,628	4,175	2,167	69,692
Information Technology	Headcount/ percentage of income	29,112	4,075	45,578	50,097	8,491	4,408	141,761
Human resources	Headcount/ percentage of income	9,719	1,361	15,216	16,725	2,835	1,472	47,327
Accommodation	Headcount	15,052	2,107	23,566	25,902	4,391	2,279	73,297
Depreciation	Headcount	5,249	735	8,216	9,031	1,531	795	25,556
Other (marketing)	Headcount	9,209	1,289	14,419	15,862	2,674	1,395	44,848
		85,755	12,005	134,258	147,583	25,001	12,985	417,586

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities.

8. Support costs (continued)

	Basis of allocation	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Total 2024
		£	£	£	£	£	£	£
Governance	Headcount/ percentage of income	2,942	411	4,596	4,620	822	445	13,836
Finance	Headcount/ percentage of income	12,468	1,743	19,476	19,577	3,483	1,885	58,632
Information Technology	Headcount/ percentage of income	33,139	4,633	51,765	52,034	9,257	5,011	155,839
Human resources	Headcount/ percentage of income	12,810	1,791	20,010	20,114	3,578	1,937	60,240
Accommodation	Headcount	14,655	2,047	22,892	23,012	4,094	2,216	68,916
Depreciation	Headcount	8,280	1,158	12,934	13,001	2,313	1,252	38,938
Other (marketing)	Headcount	5,245	733	8,195	8,251	1,453	793	24,670
		89,539	12,516	139,868	140,609	25,000	13,539	421,071

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9. Raising funds

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Investment management fees	**5,742**	-	**5,742**	4,687
Expenditure incurred by subsidiaries	**3,147,676**	-	**3,147,676**	3,022,504
	3,153,418	-	**3,153,418**	3,027,191
Total 2024	3,027,191	-	3,027,191	

10. Governance costs

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025	Total funds 2024
	£	£	£	£
Auditor's remuneration	**23,000**	-	**23,000**	22,500
Auditor's non audit costs	**2,900**	-	**2,900**	1,225
Legal and professional	**7,192**	-	**7,192**	6,060
Board and Sub-Committee meeting costs	**11,524**	-	**11,524**	6,754
Board recruitment costs	**-**	-	**-**	3,000
Trustees' expenses reimbursed	**1,426**	-	**1,426**	177
	46,042	-	**46,042**	39,716
Total 2024	36,716	3,000	39,716	

All governance costs in the prior year were unrestricted other than board recruitment costs of £3,000.

11. Net expenditure

	2025	2024
	£	£
This is stated after charging:		
Amortisation of intangible fixed assets	**141,177**	121,569
Depreciation of tangible fixed assets	**159,550**	204,501
Auditor's remuneration - audit	**23,000**	21,300
Auditor's remuneration - non audit	**2,900**	2,500
Operating lease rental - land and buildings	**109,116**	109,116
Operating lease rental - other	**92,729**	92,729

12. Employees

	Group 2025	Group 2024	**Charity 2025**	Charity 2024
	£	£	**£**	£
Staff costs consist of:				
Wages and salaries	**2,769,851**	2,848,360	**1,265,977**	1,632,904
Social security costs	**298,460**	276,320	**118,968**	107,706
Employer pension contributions	**201,005**	176,871	**83,575**	70,889
	3,269,316	3,301,551	**1,468,520**	1,811,499

Included in staff costs above is an amount of £Nil (2024 - £Nil) in relation to redundancy payments. At the year-end there were no amounts outstanding in relation to the redundancy payments (2024 - £Nil).

The average number of persons employed by the group and charity during the year was as follows:

	Group 2025	Group 2024	**Charity 2025**	Charity 2024
	£	£	**£**	£
Employees	**65**	68	**22**	22
Average headcount expressed as full time equivalent:				
Management	**21**	24	**8**	8
Technical officers	**33**	29	**12**	12
Administration	**11**	13	**2**	2
	65	66	**22**	22

The number of highest paid employees (excluding pension contributions) was:

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	Number	Number	**Number**	Number
In the band £60,001 - £70,000	**3**	3	**-**	-
In the band £70,001 - £80,000	**-**	1	**-**	-
In the band £80,001 - £90,000	**2**	-	**-**	-
In the band £130,001 - £140,000	**1**	1	**1**	1

Key Management personnel of the charity are deemed to be the Trustees, the Chair, and the senior management team.

The total trustee and key management personnel remuneration benefits (including pension contributions and employers NI) were £788,382 (2024 - £750,572).

During the year the chair Atholl Duncan received remuneration of £15,000 (2024 - £15,000) and pension contributions of £Nil (2024 - £Nil). Approval was received from the Charity Commission to pay the Chair a maximum of £25k.

There were no Trustees' accruing retirement benefits under defined contribution schemes (2024 - None).

During the year no Trustees received any benefits in kind (2024 - None). Three Trustees received reimbursement of expenses amounting to £1,426 in the current year (2024 - 6 Trustees - £177).

13. Intangible assets

Group

	Goodwill £
Cost	
At 1 April 2024	**1,215,686**
At 31 March 2025	**1,215,686**
Amortisation	
At 1 April 2024	**972,550**
Charge for the year	**141,177**
Transfer in	**39,214**
At 31 March 2025	**1,152,941**
Net book value	
At 31 March 2025	**62,745**
At 31 March 2024	243,136

Goodwill represents the amounts initially recognised upon acquisition of the subsidiaries.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. Tangible fixed assets

Group

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2024	**225,341**	**702,088**	**927,429**
Disposals	**-**	**(10,000)**	**(10,000)**
At 31 March 2025	**225,341**	**692,088**	**917,429**
Depreciation			
At 1 April 2024	**155,003**	**412,244**	**567,247**
Charge for the year	**45,068**	**75,268**	**120,336**
Transfer out	**-**	**(39,214)**	**(39,214)**
At 31 March 2025	**200,071**	**448,298**	**648,369**
Net book value			
At 31 March 2025	**25,270**	**243,790**	**269,060**
At 31 March 2024	70,338	289,844	360,182

The net book value of assets under finance leases at the year end was £41,072 (2024 - £141,160).

14. Tangible fixed assets (continued)

Company

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2024	**225,341**	**501,734**	**727,075**
Disposals	**-**	**(10,000)**	**(10,000)**
At 31 March 2025	**225,341**	**491,734**	**717,075**
Depreciation			
At 1 April 2024	**155,003**	**243,579**	**398,582**
Charge for the year	**45,068**	**53,249**	**98,317**
At 31 March 2025	**200,071**	**296,828**	**496,899**
Net book value			
At 31 March 2025	**25,270**	**194,906**	**220,176**
At 31 March 2024	70,338	258,155	328,493

The net book value of assets under finance leases at the year end was £41,072 (2024 - £141,160).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

15. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2024	**2,096,944**
Revaluations	**82,458**
At 31 March 2025	**2,179,402**
Net book value	
At 31 March 2025	**2,179,402**
At 31 March 2024	2,096,944

Company	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2024	**380,000**	**2,096,944**	**2,476,944**
Revaluations	**-**	**82,458**	**82,458**
At 31 March 2025	**380,000**	**2,179,402**	**2,559,402**
Net book value			
At 31 March 2025	**380,000**	**2,179,402**	**2,559,402**
At 31 March 2024	380,000	2,096,944	2,476,944

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

15. Material investments

	2025	As restated 2024
	£	£
Charity multi-asset fund	**291,853**	284,264
Absolute return fund	**764,035**	730,097
Responsible multi-asset fund	**340,244**	335,820
Cash deposit fund	**783,270**	746,763
	2,179,402	2,096,944

For details of subsidiary undertakings see note 31.

16. Stocks

	Group 2025	Group 2024
	£	£
Finished goods and goods for resale	**7,316**	10,211

17. Debtors

	Group 2025	Group 2024	Company 2025	Company 2024
	£	£	£	£
Due within one year				
Trade debtors	**308,138**	414,128	**6,029**	6,677
Other debtors	**16,517**	18,000	**753**	1,705
Prepayments and accrued income	**299,592**	276,029	**21,603**	32,693
	624,247	708,157	**28,385**	41,075

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	**Company 2025 £**	Company 2024 £
Bank loans	**10,000**	10,000	**-**	-
Trade creditors	**230,891**	388,358	**109,239**	153,714
Amounts owed to group undertakings	**-**	-	**832,983**	996,147
Other taxation and social security	**140,395**	114,073	**71,092**	47,301
Obligations under finance lease and hire purchase contracts	**61,968**	62,747	**61,968**	62,747
Other creditors	**1,091**	135,920	**-**	131,528
Accruals and deferred income	**1,024,500**	1,177,982	**598,931**	591,963
	1,468,845	1,889,080	**1,674,213**	1,983,400

Amounts owed to group undertakings are interest free and repayable on demand.

The finance lease creditors is secured on the assets to which it relates.

There is no security attached to the bank loan.

Income relating to future periods included in accruals and deferred income above is deferred appropriately as shown below:

	Group 2025 £	Group 2024 £	**Company 2025 £**	Company 2024 £
Deferred income at 1 April 2024	**553,736**	1,557,012	**420,713**	1,388,061
Resources deferred during the year	**3,813,949**	875,621	**3,613,843**	705,995
Amounts released from previous periods	**(3,875,686)**	(1,878,897)	**(3,639,016)**	(1,673,343)
	491,999	553,736	**395,540**	420,713

Deferred income relates to income for products and services that were not completed as at the year end.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

	Group 2025 £	Group 2024 £	**Company 2025** £	Company 2024 £
Bank loans	**2,500**	12,500	**-**	-
Net obligations under finance lease and hire purchase contracts	**-**	66,719	**-**	66,719
	2,500	79,219	**-**	66,719

The finance lease creditors is secured on the assets to which it relates.

There is no security attached to the bank loan.

20. Commitments under finance leases

At 31 March 2025 the total of future minimum lease payments under finance leases was:

	Group 2025 £	Group 2024 £	**Charity 2025** £	Charity 2024 £
Amounts payable:				
Within 1 year	**66,719**	62,747	**66,719**	62,747
Between 2 and 5 years	**-**	66,719	**-**	66,719
	66,719	129,466	**66,719**	129,466

The finance leases above relate to the financing of the fit-out of the new head office at City Walk and IT software.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. Loans

	Group 2025	Group 2024
	£	£
Amounts falling due with 1 year	**10,000**	10,000
Amounts falling due 1-2 years	**2,500**	10,000
Amounts falling due with 2-5 years	**-**	2,500
	12,500	22,500

The loan balance relates to an initial loan of £50k, being a Government Bounce Back Loan relating to the COVID-19 pandemic.

22. Financial instruments

	Group 2025	Group 2024
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	**2,179,400**	2,096,944
Financial assets measured at amortised cost	**1,220,311**	1,496,291
	3,399,711	3,593,235

	Group 2025	Group 2024
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	**855,640**	1,216,316

Financial assets measured at fair value through profit or loss comprise of the listed investments.

Financial assets measured at amortised cost comprise of cash balances, trade and other debtors and accrued income.

Financial liabilities measured at amortised cost comprise of trade and other creditors and accruals.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

23. Statement of funds

Group - current year

	Balance at 1 April 2024	Income	Expenditure	Gains	Balance at 31 March 2025
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	2,249,461	3,317,113	(3,360,336)	88,112	2,294,350
Restricted funds					
Sport England:					
- Core grant	161,814	1,900,000	-	-	2,061,814
- R2R CIMPSA	-	(596,000)	-	-	(596,000)
- Children's consortium	-	1,740,798	-	-	1,740,798
UK Sport:	-	-	-	-	-
- Core grant	-	307,376	-	-	307,376
- NED contribution	2,585	-	-	-	2,585
Mind	61,006	3,587	(3,348,063)	-	(3,283,470)
	225,405	3,355,761	(3,348,063)	-	233,103
Total of funds	2,474,866	6,672,874	(6,708,399)	88,112	2,527,453

Group - prior year

	Balance at 1 April 2023	Income	Expenditure	Losses	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted Funds	-	-	-	-	-
Unrestricted general funds	2,143,743	3,329,536	(3,343,032)	119,214	2,249,461
Restricted funds	-	-	-	-	-
Sport England:	-	-	-	-	-
- Core grant	161,814	2,200,000	(2,200,000)	-	161,814
- R2R CIMPSA	-	74,276	(74,276)	-	-
- Children's consortium	-	1,319,472	(1,319,472)	-	-
UK Sport:	-	-	-	-	-
- Core grant	-	233,150	(233,150)	-	-
- NED contribution	2,585	-	-	-	2,585
Mind	30,414	30,592	-	-	61,006
	-	-	-	-	-
	194,813	3,857,490	(3,826,898)	-	225,405
Total of funds	2,338,556	7,187,026	(7,169,930)	119,214	2,474,866

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

23. Statement of funds - Charity - current year

	Balance at 1 April 2024	Income	Expenditure	Gains	Balance at 31 March 2025
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	1,061,573	307,687	-	88,112	1,457,372
Restricted funds					
Sport England:					
- Core grant	161,814	1,900,000	-	-	2,061,814
- R2R CIMPSA	-	(596,000)	-	-	(596,000)
- Children's consortium	-	1,740,798	-	-	1,740,798
UK Sport:					
- Core grant	2,585	307,376	(3,352,174)	-	(3,042,213)
	164,399	3,352,174	(3,352,174)	-	164,399
Total of funds	1,225,972	3,659,861	(3,352,174)	88,112	1,621,771

Statement of funds - Charity - prior year

	Balance at 1 April 2023	Income	Expenditure	Gains	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	825,605	311,028	(194,273)	119,213	1,061,573
Restricted funds					
Sport England:					
- Core grant	161,814	2,200,000	(2,200,000)	-	161,814
- R2R CIMPSA	-	74,276	(74,276)	-	-
- Children's consortium	-	1,319,472	(1,319,472)	-	-
UK Sport:					
- Core grant	2,585	233,150	(233,150)	-	2,585
	164,399	3,826,898	(3,826,898)	-	164,399
Total of funds	990,004	4,137,926	(4,021,171)	119,213	1,225,972

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

24. Analysis of net assets between funds - Group - current year

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Intangible fixed assets	**62,745**	**-**	**62,745**
Tangible fixed assets	**229,846**	**-**	**229,846**
Fixed asset investments	**2,179,400**	**-**	**2,179,400**
Current assets	**1,092,050**	**395,540**	**1,487,590**
Creditors due within one year	**(1,471,343)**	**-**	**(1,471,343)**
	2,092,698	**395,540**	**2,488,238**

Analysis of net assets between funds - Group - prior year

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Intangible fixed assets	243,136	-	243,136
Tangible fixed assets	360,182	-	360,182
Fixed asset investments	2,096,944	-	2,096,944
Current assets	1,517,498	225,405	1,742,903
Creditors due within one year	(1,889,080)	-	(1,889,080)
Creditors due in more than one year	(79,219)	-	(79,219)
	2,249,461	225,405	2,474,866

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

24. Analysis of net assets between funds - Charity - current year

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Tangible fixed assets	**220,176**	**-**	**220,176**
Fixed asset investments	**2,559,401**	**-**	**2,559,401**
Current assets	**120,866**	**395,540**	**516,406**
Creditors due within one year	**(1,674,210)**	**-**	**(1,674,210)**
	1,226,233	**395,540**	**1,621,773**

Analysis of net assets between funds - Charity - prior year

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Tangible fixed assets	328,493	-	328,493
Fixed asset investments	2,476,944	-	2,476,944
Current assets	306,255	164,399	470,654
Creditors due within one year	(1,983,400)	-	(1,983,400)
Creditors due in more than one year	(66,719)	-	(66,719)
	1,061,573	164,399	1,225,972

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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

	Group 2025 £	Group 2024 £
Net income for the year (as per Statement of Financial Activities)	**52,587**	136,310
Adjustments for:		
Depreciation charges	**120,336**	204,501
Amortisation charges	**141,177**	121,569
(Gains)/losses on investments	**(82,458)**	(113,901)
Investment income	**(15,772)**	(25,892)
Decrease in stocks	**2,895**	11,906
Decrease in debtors	**83,910**	104,362
(Decrease)/increase in creditors	**(419,456)**	(1,215,757)
Net cash used in operating activities	**(116,781)**	(776,902)

26. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	**856,028**	1,024,535
Total cash and cash equivalents	**856,028**	1,024,535

27. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	**1,024,535**	**(168,507)**	**856,028**
Debt due within 1 year	**(10,000)**	**-**	**(10,000)**
Debt due after 1 year	**(12,500)**	**10,000**	**(2,500)**
Finance leases	**(129,466)**	**67,498**	**(61,968)**
	872,569	**(91,009)**	**781,560**

28. Pension commitments

The Group provides a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The costs of contributions to pension funds for Group employees amounted to £201,005 (2024 - £176,871). Contributions totaling £13,257 (2024 - £30,912) were payable to the fund at the reporting date.

29. Operating lease commitments

At 31 March 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	**Company 2025 £**	Company 2024 £
Not later than 1 year	**116,143**	130,643	**116,143**	130,643
Later than 1 year and not later than 5 years	**513,942**	96,757	**513,942**	96,757
Later than 5 years	**141,777**	-	**141,777**	-
	771,862	227,400	**771,862**	227,400

The operating lease commitments in the current year relates to the leased City Walk property and office equipment.

30. Financial performance of the charity

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiaries which raise funds for the Charity.

The summary financial performance of the Charity alone is:

	2025	2024
	£	£
Income	**3,376,701**	4,137,925
Expenditure on charitable activities	**(3,599,938)**	(4,021,170)
Net gains on investments	**88,112**	119,213
Net expenditure	**(135,125)**	235,968
Total funds brought forward	**1,225,972**	990,004
Total funds carried forward	**1,090,847**	1,225,972
Represented by:		
Restricted income funds	**164,399**	164,399
Unrestricted income funds	**926,448**	1,061,573
Total	**1,090,847**	1,225,972

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

31. Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
UK Coaching Solutions Limited	02340767	2 City Walk, Leeds, England LS11 9AR	Ordinary	100%

The financial results of the subsidiaries for the year were:

Names	Profit/(Loss) for the year £	Net assets £
UK Coaching Solutions Limited	**148,496**	**1,183,719**

Physical Activity Limited and Professional Active Registers LLP were both dormant during the year. During the prior year, a decision was made to commence the process of liquidating both companies. The liquidations were completed during the year.

32. Related party transactions

During the year the charity recharged services worth £428,499 (2024 - £195,385) and was recharged expenses of £942,882 (2024 - £1,059,088) from UK Coaching Solutions Limited, a wholly owned subsidiary of the charity. At the year end the charity owed £832,983 (2024 - £996,147), which was included in creditors under one year.

Remuneration of key management personnel is included in note 12.

There were no other related party transactions.

33. Controlling party

The Charity is a company limited by guarantee and is therefore ultimately controlled by the Trustees.

THE NATIONAL COACHING FOUNDATION

England & Wales - Charity number 327354

Accounts

Registered number: 02092919
Charity number: 327354

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

ArmstrongWatson®

Accountants, Business & Financial Advisers

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees	A S Duncan, Chair W A Allison (resigned 22 November 2023) C E Rattigan R K Ranganathan D L Vickers (resigned 31 December 2023) M A Bramley N S Kosky (resigned 8 March 2024) A M MacGregor K R Bunbury E J Hepworth Dr A B Fawcett (appointed 1 January 2024) K Harbott (appointed 1 January 2024)
Company registered number	02092919
Charity registered number	327354
Registered office	2 City Walk Leeds West Yorkshire LS11 9AR
Chief executive officer	M D Gannon
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants Statutory Auditors Third Floor 10 South Parade Leeds West Yorkshire LS1 5QS
Bankers	National Westminster Bank Plc PO Box 154 8 Park Row Leeds LS1 5HD
Solicitors	Blacks Solicitors LLP City Point 29 King Street Leeds LS1 2HL
Patron	HRH The Princess Royal
Investment managers	Schroder and Co. Limited 1 London Wall Place London England EC2Y 5AU

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)

INTRODUCTION FROM THE CHAIR AND THE CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 31 MARCH 2023
FOR THE YEAR ENDED 31 MARCH 2024

The chairman presents his statement for the year.

We are pleased to see that the number of people coaching has remained consistent in the last two years. Despite the impact of the pandemic 2020-2022 and the current financial climate, coaching remains a catalyst for people taking part in physical activity and sport.

There have been some notable changes in the makeup of the workforce as follows:

- We know that the average number of hours active coaches spend coaching in a paid capacity per week has increased since 2022.
- The percentage of active coaches who are either paid in full or paid for some of their coaching has increased.
- More coaches say that coaching is their primary occupation.
- The average number of hours coaches spend coaching in a voluntary capacity per week has also increased.

Whist this is good news, it is important that we ensure we work harder to address the many inequalities that still exist in society that either inhibit people coaching or accessing coached activity.

The benefits of being active are many, and with mental health and wellbeing of the nation a key focus, we continue to ensure coaches are well equipped to deal with any issues that may arise and have worked again with Mind to ensure coaches gain the confidence to support people experiencing mental health problems effectively and learn how to empower positive change and development.

We continue work closely with key partners including Sport England, UK Sport and CIMSPA to champion professional recognition for the coaching workforce. Coaches make such a significant impact to the lives and communities their serve, it is only right they are recognised for the work they do and contribution they make.

Professional standards are the underpinning requirements for a coach to practice. The standards have been reviewed and rewritten over the last 2 years to take into account many aspects including: what coaches need to know to address key behaviours and practices in light of the Whyte Review, how we learn best and how we make sure learning is more easily accessible.

In addition, and as part of our ongoing commitment to be 'Here for the Coach', we have spoken with hundreds of coaches to not only help them understand and achieve professional status but to also ask them what they need in addition to the professional standards. Key aspects include:

- Self-care – what coaches can do to support themselves with all that is being asked of them.
- Access to coach developers – someone or a community to help them develop as coaches.
- Education and support for those organisations who employ and deploy coaches.
- Standard operating procedures for the sector to include complaints procedures.
- Easily accessible and digestible learning for coaches.

All of this feedback is now factored into the work we will do in the coming year to truly 'Be Here for the Coach.'

As always, I would like to thank the board and the staff for their ongoing efforts in supporting the coaching workforce.

Atholl Duncan
Chair

Date: OCT 24/2024

INTRODUCTION FROM THE CHAIR AND THE CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The Chief Executive Officer presents his statement for the year.

Coaches continue to make a significant and positive change to the lives of people and communities.

Whilst there are more demands and pressures on coaches today than ever before, we have seen coaching numbers remain stable. What we must do now is provide greater support and guidance to offset the increasing demands on coaches, and where necessary, be the voice of the coach and support where necessary, but also challenge and shape the policies and practices being put in place for coaches and coaching.

Access to learning and development, the building of coaching communities and provision of support services for when things do not go to plan, are elements that we are committed to delivering to better support coaches.

The development of a new learning experience platform is underway as well as a new website. Whilst we have some excellent learning material available, we need to ensure that for any coach, at any stage of their development, they can navigate the most appropriate and relevant learning materials for their individual role and needs. The new platform will enhance this journey for all learners.

And just as great coaches do, we have reflected on how we are doing against our purpose, not by just asking ourselves, but by asking hundreds of coaches and the wider coaching workforce to tell us.

This insight has been critical in helping us rethink how we provide support to not just coaches but the wider coaching workforce including coach developers, tutors and assessors. Over the last year we have had a cross organisational working group to reevaluate how we operate and provide guidance, learning and support so that we are truly coach focussed.

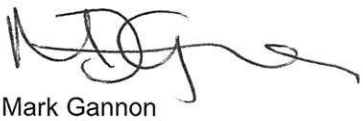
This work has not only informed our decision to invest in a new learning experience platform but also shaped the journey that coaches will go through. In addition to this, it has ensured we revisit and further develop the UK Coaching Club where coaches can access a host of freely available material as well as enhanced material through paid for membership. The ambition is to relaunch our UK Coaching Club proposition in autumn / winter 2024.

We continue to collaborate closely with key stakeholders and investors. We have successfully completed 6 and 12 month reviews to ensure investment into 2024-2025 continues. In addition, we have confirmed funding for the continuation of Play Their Way, a campaign backed by UNICEF and 15 other partners, to ensure that children and young people have a positive and fulfilling experience in physical activity and sport.

The economic climate we operate in remains a significant challenge that we need to face into in 2024-2025. Whilst we will always keep pricing as low as possible for our customers, we must continue to grow our income and investment streams.

To offset any cost increases to our customers we must also consider increased investment from funders and potential sponsors.

Long term financial sustainability will be a key focus of our work in 2024-2025.



Mark Gannon
CEO

Date: 24.10.24

TRUSTEES' REPORT (INCLUDING STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the group and the charity, The National Coaching Foundation, for the year ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of the Statement of Recommended Practice (SORP 2nd Edition), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The charity also trades under the name UK Coaching.

Objectives and Activities

UK Coaching is the UK's leading charitable organisation for sports and physical activity coaches. We empower, educate, celebrate, and develop coaching to play a crucial role in building healthier and happier communities. We believe that great coaching changes lives and communities and is the catalyst for a healthier future.

Our Vision: To build healthier and happier communities through great coaching.

Our Purpose: To be here for the coach by supporting all coaches to be great.

Our Mission: To become the UK's leading destination for learning and development, products and services for coaches.

We support the coaching workforce to deliver #GreatCoaching to the lives of millions.

How do we do this?

- **We Represent**: the voice of coaching in the UK, celebrating & representing coaches in the media, working with the UK government for support, funding and legislation and championing inclusivity and diversity at every step
- **We Empower**: Developing coaches through on and offline learning and courses, events and workshops for every stage of their coaching journey
- **We Connect**: our community of peers, experts and coaches to share best practice, elevate each other and collaborate with sporting bodies and organisations
- **We Assist**: Providing toolkits, resources, insurance and specially selected partner offers via our UK Coaching Club

Between 2023 and 2024 we have continued to be here for the coach by:

- Providing high profile media stories and events through our Awards and Coaching Week and topical dates and events e.g. SCA (Sudden Cardiac Arrest) awareness month, Play Their Way and Safeguarding Adults week.
- Driving the Play Their Way Campaign to build greater awareness of Voice, Choice, Journey and how to engage children and young people to build their journey and experience of physical activity and sport.
- Guiding, supporting and providing services to the many system partners who employ, deploy and develop the coaching workforce.
- Supporting coaches in the talent and elite pathways to better support themselves and their participants by coaching the person first.
- Further developing the UK Coaching Club offer after engaging coaches directly to give feedback.

Our values define how we will deliver our strategic goals. Taking collective ownership of these cultural behaviours and guiding principles will help drive our success over the next ten years.

- **We Collaborate**: We foster an environment of respect and inclusivity that supports self-discovery, authenticity, and belonging. We encourage the diversity of thoughts, experiences, and backgrounds and celebrate participation and partnership in all our endeavours.
- **We Coach**: Great coaching is about a person-centred experience that is positive, motivational, caring, and rewarding. We solicit the input of others and strive for transparency and inclusiveness in all communications, ensuring that people feel heard.
- **We Care**: We care about diversity in physical activity and sport and proactively strive to tackle inequalities. We care about making physical activity and sport safe and accessible to everyone. We demonstrate empathy, being supportive, take a non-judgemental approach and strive to create an environment of psychological safety.
- **We Champion Innovation**: We recognise the importance of growth and strive to create an atmosphere of continuous improvement. We embrace state-of-the-art technology and innovate by providing high- quality learning content and delivery. We are bold, and are prepared to rip up the rule book and look for new ways to achieve our collective goals.

The organisation has taken considerable time and energy this year to focus on our own people and culture work. As such a number of events have taken place whereby colleagues have developed a culture canvas for the organisation which sets out some key aspects in terms of ‘what it feels like to work here’ and ‘how we do what we do'.

This work is ongoing and is having a significant and positive impact re ownership and accountability.

Public benefit

Our Trustees have complied with their duty in accordance with the UK Charities Act 2011 to follow the Charity Commission's guidance on the operation of this public benefit and the Trustees feel that the activities of the charity are such that the requirement is fulfilled without unfair restriction on access and without producing any detriment to the public. In particular, the trustees take care to ensure that planned activities contribute to the charity's aims and objectives.

Strategic Intent

UK Coaching’s strategic Intent can be read in full on the following website:
https://www.ukcoaching.org/about/about-us/our-strategic-intent

The board are conscious that whilst coaching has significant impact in communities and on people’s lives, not everyone has the same or equal opportunity to coach or be coached.

Our strategic intent document released 2023-2024 outlines where we will focus to ensure greater opportunity for more people to coach or be coached.

To achieve the outcomes within it, we will need to consider how we generate more resource and support to address these specific challenges. This will be a focus of our work in 2024-2025.

UK Coaching Club continues to be a key focus of support for coaches. We are constantly engaging with not only our current members but those who do not currently have memberships in order to better understand how we can further engage existing and bring in new members. Nearly half of the material in our membership offer is ‘free to access’ as it has been funded by investors.

We would like to thank Sport England in particular and UK Sport for their continued investment.

Financial sustainability must be a key focus going forward if we are to address some of the challenges outlined in our strategic intent document.

In response to the work we outlined in our 2023-2024 report, here is what we have done:

- We have taken the time to seek stakeholder feedback and used their input to fundamentally change how we approach our delivery.
- We have explored how we develop and provide learning, products and services to the sector and specifically coaches.
- We are exploring the culture of the organisation to maximise engagement and cohesion amongst colleagues, ultimately to ensure UK Coaching is a great place to work and we maximise how we deliver for customers.
- We have held a number of typical events to focus on tackling inequalities and drive inclusivity. Furthermore, we are working hard to support partners to diversify the coaching workforce, again advising and guiding with recruitment and training protocols.
- Financial sustainability is a key focus and we are exploring how we diversify and increase our income through further investment, trading and corporate partnerships.

Financial review

a. *Financial review*

The consolidated accounts show net income in the year of £136,310 (2022/23 - net expenditure £181,800).

The company UK Coaching showed net expenditure of £57,318, this is excluding qualifying donations from subsidiary companies (2022/23 - net expenditure £974,843).

b. *Sources of funding*

The principal source of funding to UK Coaching is grant aid. The amount of core grant income received by UK Coaching during 2023/24 was £2,200,000 from Sport England and £250,000 from UK Sport.

Grant income has been expended in the following areas:

- Here for the coach
- Talent
- Community and partners
- Children and young people
- Performance to high performance
- Research and insight

Our subsidiary, UK Coaching Solutions Limited, continues to deliver quality services ad products to its partners. These products and services compliment the core mission of the charity and it's key business objectives so that the quality of coaching is enhanced at all levels.

UK Coaching Solutions Limited made a pre-tax profit of £315,195 for 2023/24 and therefore a gift aid payment to UK Coaching will be made by 31 December 2024, following completion of the necessary tax computation.

Sport England have continued to support the Charity through investment of £10m over 5 years to March 2027.

Fundraising

The charity does not actively fundraise for any donations or use any professional fundraiser or commercial participator to carry out activities on the charity's behalf. As a result, the charity is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charity. Should the charity at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code. The charity has had no complaints in the year.

c. *Reserves policy*

During the year the Trustees (Directors) reviewed the Group's requirements and risks to the organisation and the policy of holding funds of the Charity equivalent to three months operational expenditure, which is £1.2m, is still valid.

The Trustees will continue to review the reserves policy in line with the financial performance and working capital requirements of the organisation. The Charity has a good level of liquidity to continue with current activities and strategic direction.

The unrestricted reserves at 31 March 2024 were £2,249,461. Free reserves (defined as unrestricted reserves less intangible and tangible assets) at 31 March 2024 were £1,646,143.

The restricted reserves at the 31 March 2024 were £225,405 (£194,813 in 2022/23) in relation to unspent grant.

The Trustees (Directors) consider that the National Coaching Foundation's reserves policy has been met.

d. *Material investments policy*

Cash holdings should be held at a minimum amount equal to 2 months Group Payroll expenditure. This is to ensure that adequate funds are available for meeting liabilities should any delay in funding be received and to allow time to make alternative funding arrangements if necessary.

Going concern

The financial performance of the Chairty is recovering from the effect of the COVID-19 crisis including a net gain of £113.9k on our investment valuation held with Schroder Cazenove, as at 31 March 2024 the valuation was £2.097m and this can convert to cash within 4 to 30 days.

We continue to escalate our digital and on-line offer by providing more online products and services and reached out further to our community and customers using our social media channels to generate new and alternative income and management continued to mitigate risk by reviewing and reducing cost and headcount were appropriate.

Sport England have guaranteed the core grant funding of £10m through to March 2027, plus additional program funding of the Children's Collaborative of £2.7m to August 2023 and a further £800k to August 24, with further applications for Children's Collaborative funding for three years from September 24 to August 27 of £4m.

Structure, governance and management

a. *Constitution*

The National Coaching Foundation (UK Coaching) is limited by guarantee with charitable status (charity registration number 327354) and the extent of the subscribers' liability is limited to a maximum of £1.

The company is governed by its Memorandum and Articles of Association, which are dated 15 April 2018.

b. *Directors (Trustees) and their interests*

All directors of the company are also nominated trustees. The names of the directors at the date the report was approved, and those who served during the year, are set out below.
A S Duncan, Chair
W A Allison (resigned 22 November 2023)
C E Rattigan
R K Ranganathan
D L Vickers (resigned 31 December 2023)
M A Bramley
N S Kosky (resigned 8 March 2024)
A M MacGregor
K R Bunbury
E J Hepworth
Dr A B Fawcett (appointed 1 January 2024)
K Harbott (appointed 1 January 2024)

New directors are appointed to the Board on the basis of expertise and knowledge in relevant areas. The appointment of directors is subject to the conditions within the current Memorandum and Articles of Association. After a formal and tailored induction, the role and training of directors and review of their performance is considered by the Chair, and by the Nominations Sub Committee and the Governance Sub committee.

The Board seeks to ensure that the needs of the organisation and its customers are met by appointing to the Board individuals that have the skills, knowledge, and attributes to help drive the organisation.

New trustees undergo an orientation to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the Committees and decision-making processes, the Strategy and Business Plan, and most recent financial performance of the charity. During the period of induction, they may also meet key employees.

Trustees are encouraged to attend appropriate external training events where these will facilities the undertaking of their role, subject to approval of the Chair.

The Company has entered into qualifying third-party indemnity arrangements for the benefit of the Directors in a form and scope which comply with the requirements of the Companies Act 2006.

c. *Organisation*

Full Board ("Board" refers to the UK Coaching Board members who are made up of the Non-Executive Directors and the Non-Executive Chairperson only) meetings are held at least four times per annum. During 2023/24, there were three formal reporting Board meetings.

d. *Pay policy for senior staff*
The Trustees consider that the Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling running and operating the charity on a day-to-day basis.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings. In view of the UK Coaching financial position, the directors benchmark against pay levels of other nationally funded partners.

All Trustees give their time freely, and only the Chair receives a remuneration, in 2023/24 this was £15,000 for services provided in that capacity (2022/23 - £15,000). None of the other Trustees received any remuneration as approved by the Charity Commission or benefit in relation to their work with the charity during 2023/24 or 2022/23.

e. *Related party and co-operation with other organisations*

The charity has one wholly owned subsidiary, UK Coaching Solutions Ltd.

UK Coaching Solutions Ltd pays over profits to UK Coaching under gift aid provisions. UK Coaching Solutions Ltd is operated and managed independently of UK Coaching but there is representation from the parent charity on the Board of UK Coaching Solutions Ltd and reporting from UK Coaching Solutions Ltd to UK Coaching at every Board meeting.

Trustees were directly reimbursed expenses in the sum of £177 (2022/23 £2,789) upon application of an expenses policy, for those costs incurred necessarily in attendance at Board and Sub Committee meeting or on charity business. The total cost of Board meeting is reflected within Support costs, allocated as Charitable spending in the accounts.

Any connection between a Trustee or senior manager of UK Coaching with a sport of partner must be disclosed to the Board in the same way as any other contractual relationship with a related party.

A register of Board interests and Staff interests is maintained, and interest are declared appropriately in relation to Board meetings.

Environmental, Social and Governance Mission and Values

Our mission is to make the nation happier and healthier through great coaching, greater environmental awareness and greater sustainability efforts.

As the leading organization for physical activity and sports coaches, we know that great coaching alone is not enough to create a healthier and happier nation. That's why we continually seek to improve and implement environmental, social and governance principles throughout the organisation and the wider community – with the result being that we help create a more sustainable future for our planet and every person on it.

It's vital that as an organisation we both embrace and address societal and environmental challenges to not only create a vibrant coaching experience for every participant within physical activity and sport, but also have a real-life impact on communities across the UK and beyond. That's why we are committed to:

1. Mitigating out environmental footprint and working with out partners to achieve carbon equivalent neutrality
2. Provide appropriate training and resources that support social and environmental practices
3. Provide leadership and maintain a work environment that values these practices and principles and ensures that employees feel empowered to uphold than and contribute to and participate in all aspects of the organisation
4. Empower our employees to contribute, participate and make suggestions
5. Becoming sector leaders in terms of Equality, Equity, Diversity and Inclusion (EEDI) policies, Duty to Care, governance and continue to be 'Here for the Coach', Our commitment to sustainability

Auditor

All of the Trustees as at the date of this report have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the company's auditor is unaware.

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors on 24/10/24 and signed on their behalf by:



Ed Hepworth
Chair of Finance, Audit and Risk Committee

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

Opinion

We have audited the financial statements of National Coaching Foundation (The) t/a UK Coaching (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent charitable company has not kept sufficient accounting records; or
- the parent charitable company financial statements 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- we identified the laws and regulations applicable to the group through discussions with directors and other management, and from our commercial knowledge and experience of the industry. The key laws and regulations we identified as being applicable to the group are Charities SORP 2019, Charities Act 2011, Ofqual regulations and tax and employment legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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

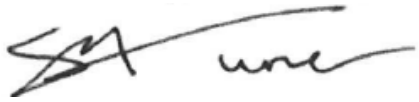
- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Armstrong Watson Audit Limited

Chartered Accountants
Statutory Auditors

Leeds

Date: 28 October 2024

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Grants receivable		-	3,826,900	3,826,900	4,406,512
Other trading activities		3,303,554	30,592	3,334,146	3,473,350
Investments		25,982	-	25,982	11,127
Total income		3,329,536	3,857,492	7,187,028	7,890,989
Expenditure on:					
Raising funds		3,027,191	-	3,027,191	2,628,045
Charitable activities		315,841	3,826,900	4,142,741	5,414,168
Total expenditure		3,343,032	3,826,900	7,169,932	8,042,213
Net (expenditure)/income before net gains/(losses) on investments		(13,496)	30,592	17,096	(151,224)
Net gains/(losses) on investments		119,214	-	119,214	(30,576)
Net movement in funds		105,718	30,592	136,310	(181,800)
Reconciliation of funds:					
Total funds brought forward		2,143,743	194,813	2,338,556	2,520,356
Net movement in funds		105,718	30,592	136,310	(181,800)
Total funds carried forward		2,249,461	225,405	2,474,866	2,338,556

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 21 to 49 form part of these financial statements.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)
REGISTERED NUMBER: 02092919

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Intangible assets	13		**243,136**		364,705
Tangible assets	14		**360,182**		298,155
Investments	15		**2,096,944**		1,983,043
			2,700,262		2,645,903
Current assets					
Stocks	16	**10,211**		22,120	
Debtors	17	**708,157**		812,518	
Cash at bank and in hand		**1,024,535**		2,109,184	
		1,742,903		2,943,822	
Creditors: amounts falling due within one year	18	**(1,889,080)**		(3,104,283)	
Net current liabilities			**(146,177)**		(160,461)
Total assets less current liabilities			**2,554,085**		2,485,442
Creditors: amounts falling due after more than one year	19		**(79,219)**		(146,886)
Total net assets			**2,474,866**		2,338,556
Charity funds					
Restricted funds			**225,405**		194,813
Unrestricted funds			**2,249,461**		2,143,743
Total funds			**2,474,866**		2,338,556

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

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

.....

A S Duncan
(Chair of Trustees)
Date: 24/10/2024

The notes on pages 21 to 49 form part of these financial statements.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

(A company limited by guarantee)
REGISTERED NUMBER: 02092919

COMPANY BALANCE SHEET
AS AT 31 MARCH 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	14		**328,493**		229,299
Investments	15		**2,476,944**		2,363,044
			2,805,437		2,592,343
Current assets					
Debtors	17	**41,075**		115,799	
Cash at bank and in hand		**429,579**		723,125	
		470,654		838,924	
Creditors: amounts falling due within one year	18	**(1,983,400)**		(2,316,877)	
Net current liabilities			**(1,512,746)**		(1,477,953)
Total assets less current liabilities			**1,292,691**		1,114,390
Creditors: amounts falling due after more than one year	19		**(66,719)**		(124,386)
Total net assets			**1,225,972**		990,004
Charity funds					
Restricted funds			**164,399**		164,399
Unrestricted funds			**1,061,573**		825,605
Total funds			**1,225,972**		990,004

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Company's net movement in funds for the year was £235,968 (2023 - £(853,274)).

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 151 of the Charities Act 2011.

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

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

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

.....

A S Duncan
(Chair of Trustees)
Date: 24/10/2024

The notes on pages 21 to 49 form part of these financial statements.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)

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

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	**(776,902)**	1,107,597
Cash flows from investing activities		
Purchase of tangible fixed assets	**(266,528)**	(55,060)
Investment income	**25,892**	11,127
Net cash used in investing activities	**(240,636)**	**(43,933)**
Cash flows from financing activities		
Repayments of borrowing	**(10,000)**	(10,000)
Repayments of finance leases	**(57,111)**	(73,087)
Net cash used in financing activities	**(67,111)**	**(83,087)**
Change in cash and cash equivalents in the year	**(1,084,649)**	**980,577**
Cash and cash equivalents at the beginning of the year	**2,109,184**	1,128,607
Cash and cash equivalents at the end of the year	**1,024,535**	2,109,184

The notes on pages 21 to 49 form part of these financial statements

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

1. General information

The National Coaching Foundation is a charitable company limited by guarantee and a registered charity (No. 327354) incorporated and registered in England and Wales under the Companies Act 2006. The registered office is given on the reference and administrative details of the charity page.

Every member undertakes to contribute to the assets of The National Coaching Foundation, in the event of winding up whilst a member, or within a year of ceasing to be a member, for payment of the debts and liabilities of the Charity contracted before ceasing to be a member, such amount as may be required but not exceeding £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The National Coaching Foundation (T/A UK Coaching) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

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

Basis of consolidation

The financial statements consolidate the accounts of The National Coaching Foundation (T/A UK Coaching) and all of its subsidiary undertakings ('subsidiaries'). No separate Statement of Financial Activities has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

Exemptions for qualifying entities under FRS 102

The Parent charitable company has taken advantage of the following disclosure exemptions:

- from preparing a Statement of Cash Flows on the basis that it is a qualifying entity and the Consolidated Statement of Cash Flows included within these financial statements, includes the charitable company's cash flows; and
- from the financial instruments disclosures, required under FRS 102 para 11.40 to 11.48A and para 12.26 to 12.29, as the information is provided in the Group financial disclosures.

2. Accounting policies (continued)

2.2 Going concern

The financial performance of the Chairty is recovering from the effect of the COVID-19 crisis including a net gain of £113.9k on our investment valuation held with Schroder Cazenove, as at 31 March 2024 the valuation was £2.097m and this can convert to cash within 4 to 30 days.

We continue to escalate our digital and on-line offer by providing more online products and services and reached out further to our community and customers using our social media channels to generate new and alternative income and management continued to mitigate risk by reviewing and reducing cost and headcount were appropriate.

Sport England have guaranteed the core grant funding of £10m through to March 2027, plus additional program funding of the Children's Collaborative of £2.7m to August 2023 and a further £800k to August 24, with further applications for Children's Collaborative funding for three years from September 24 to August 27 of £4m.

2.3 Income

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

Income from public and private sources is accounted for in accordance with the terms of the funding agreement.

Sponsorship relating to specific projects is recognised in the accounts for the period in which the group becomes entitled to the income.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Charity is registered for VAT, and VAT which is not recoverable as a result of the exempt income of the group is charged against the category of resource expended for which it was incurred.

2.7 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

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

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

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- over 3 to 10 years
Computer equipment	- over 3 to 5 years

2.9 Investments

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

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

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Raw materials, consumables and goods for resale - purchase cost on a first in, first out basis.

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2. Accounting policies (continued)

2.13 Financial instruments

The Charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities, other than investments and bank loans, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment. Investments are measured at fair value with movements through the Consolidated Statement of Financial Activities. Bank loans are measured at amortised cost using the effective interest method.

2.14 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.15 Operating leases

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

2.16 Pensions

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

2.17 Fund accounting

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

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

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

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

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Stock valuation
The Group estimates the impairment of the carrying value of stock by value of the obsolete and slow-moving stock, using their judgement of future sales values generated by those stock items.

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

4. Grants receivable

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Sport England	-	2,200,000	2,200,000
CIMSPA - R2R	-	74,277	74,277
UK Sport	-	233,150	233,150
Sport England - Children's consortium	-	1,319,473	1,319,473
	-	3,826,900	3,826,900

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Sport England	-	2,500,000	2,500,000
CIMSPA - R2R	-	154,816	154,816
UK Sport	24,410	258,470	282,880
Sport England - Children's consortium	-	1,468,816	1,468,816
	24,410	4,382,102	4,406,512

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

5. Other trading activities

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Charity trading income:			
Income from UK Coaching Solutions Limited	**3,303,554**	**30,592**	**3,334,146**
Net income from trading activities	**3,303,554**	**30,592**	**3,334,146**

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Charity trading income:			
Income from UK Coaching Solutions Limited	3,447,396	25,954	3,473,351
Net income from trading activities	3,447,396	25,954	3,473,351

6. Investment income

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Dividends and interest received on investments	**25,982**	**-**	**25,982**	11,127
	25,982	**-**	**25,982**	11,127

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

7. Charitable activities

Year ended 31 March 2024

	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Other	2024
	£	£	£	£	£	£	£	£
Direct salaries and wages	424,764	59,361	663,528	147,735	179,415	64,230	-	1,539,033
Travel and subsistence	21,789	3,045	34,037	5,860	10,752	3,296	-	78,779
Operating costs	172	13,829	659,221	1,100,109	17,982	23,642	-	1,814,955
Support costs	89,539	12,518	139,866	140,608	25,000	13,540	-	421,071
Depreciation	-	-	-	-	-	-	167,334	167,334
Amortisation	-	-	-	-	-	-	121,569	121,569
Total	536,264	88,753	1,496,652	1,394,312	233,149	104,708	288,903	4,142,741

Total expenditure on charitable activities was £4,142,741 (2023 - £5,414,168) of which £315,841 was unrestricted (2023 - £1,006,112) and £3,826,900 was restricted (2023 - £4,408,056).

7. Charitable activities (continued)

Year ended 31 March 2023

	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Retrain to retain	Co-Branding	Other	2023
	£	£	£	£	£	£	£	£	£	£
Direct salaries and wages	506,769	70,822	791,629	111,190	180,675	76,942	-	-	-	1,738,027
Travel and subsistence	15,828	2,212	24,726	1,876	22,271	3,131	-	-	-	70,044
Operating costs	52	13,715	103,967	1,221,929	30,523	80,172	89,816	-	-	1,540,173
Support costs	580,870	81,178	907,384	133,821	25,000	87,835	65,000	-	-	1,881,088
Depreciation	-	-	-	-	-	-	-	11,929	51,339	63,268
Amortisation	-	-	-	-	-	-	-	-	121,569	121,569
Total	1,103,519	167,926	1,827,706	1,468,816	258,470	248,080	154,816	11,929	172,908	5,414,168

Total expenditure on charitable activities was £5,414,168 (2022 - £3,633,572) of which £1,006,112 was unrestricted (2022 - £659,177) and £4,408,056 was restricted (2022 - £2,974,395).

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

8. Support costs

	Basis of allocation	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Total 2024
		£	£	£	£	£	£	£
Governance	Headcount/ percentage of income	2,942	411	4,596	4,620	822	445	13,836
Finance	Headcount/ percentage of income	12,468	1,743	19,476	19,577	3,483	1,885	58,632
Information Technology	Headcount/ percentage of income	33,139	4,633	51,765	52,034	9,257	5,011	155,839
Human resources	Headcount/ percentage of income	12,810	1,791	20,010	20,114	3,578	1,937	60,240
Accomodation	Headcount	14,655	2,047	22,892	23,012	4,094	2,216	68,916
Depreciation	Headcount	8,280	1,158	12,934	13,001	2,313	1,252	38,938
Other (marketing)	Headcount	5,245	733	8,195	8,251	1,453	793	24,670
		89,539	12,516	139,868	140,609	25,000	13,539	421,071

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities.

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

8. Support costs (continued)

	Basis of allocation	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Retrain to retain	Total 2023
		£	£	£	£	£	£	£	£
Governance	Headcount/ percentage of income	9,338	1,305	14,587	33,455	6,250	1,412	16,250	82,597
Finance	Headcount/ percentage of income	65,044	9,090	101,606	33,455	6,250	9,836	16,250	241,532
Information Technology	Headcount/ percentage of income	260,986	36,473	407,689	33,455	6,250	39,464	16,250	800,568
Human resources	Headcount/ percentage of income	69,088	9,655	107,923	33,455	6,250	10,447	16,250	253,069
Accomodation	Headcount	77,611	10,846	121,236	-	-	11,736	-	221,429
Depreciation	Headcount	42,376	5,922	66,196	-	-	6,408	-	120,902
Other (marketing)	Headcount	56,427	7,886	88,146	-	-	8,533	-	160,992
		580,870	81,178	907,384	133,821	25,000	87,835	65,000	1,881,088

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities.

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

9. Raising funds

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Investment management fees	**4,687**	**-**	**4,687**	4,070
Expenditure incurred by subsidiaries	**3,022,504**	**-**	**3,022,504**	2,623,975
	3,027,191	**-**	**3,027,191**	2,628,045
Total 2023	2,628,045	-	2,628,045	

10. Governance costs

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024	Total funds 2023
	£	£	£	£
Auditor's remuneration	**21,300**	**-**	**22,500**	28,875
Auditor's non audit costs	**2,500**	**-**	**1,225**	9,983
Legal and professional	**6,060**	**-**	**6,060**	18,409
Board and Sub-Committee meeting costs	**6,754**	**-**	**6,754**	6,542
Board recruitment costs	**-**	**3,000**	**3,000**	16,000
Trustees' expenses reimbursed	**177**	**-**	**177**	2,789
	36,716	**3,000**	**39,716**	82,597
Total 2023	66,597	16,000	82,597	

All governance costs in the prior year were unrestricted other than board recruitment costs of £16,000.

11. Net expenditure

	2024	2023
	£	£
This is stated after charging:		
Amortisation of intangible fixed assets	**121,569**	121,569
Depreciation of tangible fixed assets	**204,501**	190,844
Auditor's remuneration - audit	**21,300**	28,875
Auditor's remuneration - non audit	**2,500**	9,983
Operating lease rental - land and buildings	**109,116**	109,116
Operating lease rental - other	**92,729**	92,729

12. Employees

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	£	£	**£**	£
Staff costs consist of:				
Wages and salaries	**2,848,360**	3,189,349	**1,632,904**	1,601,296
Social security costs	**276,320**	313,249	**107,706**	133,441
Employer pension contributions	**176,871**	192,200	**70,889**	82,873
	3,301,551	3,694,798	**1,811,499**	1,817,610

Included in staff costs above is an amount of £Nil (2023 - £121,854) in relation to redundancy payments. At the year-end there were no amounts outstanding in relation to the redundancy payments (2023 - £Nil).

The average number of persons employed by the group and charity during the year was as follows:

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	£	£	**£**	£
Employees	**68**	83	**22**	30
Average headcount expressed as full time equivalent:				
Management	**24**	18	**8**	3
Technical officers	**29**	45	**12**	17
Administration	**13**	16	**2**	8
	66	79	**22**	28

The number of highest paid employees (excluding pension contributions) was:

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	Number	Number	**Number**	Number
In the band £60,001 - £70,000	**3**	2	**-**	-
In the band £70,001 - £80,000	**1**	1	**-**	-
In the band £120,001 - £130,000	**-**	1	**-**	1
In the band £130,001 - £140,000	**1**	-	**1**	-

Key Management personnel of the charity are deemed to be the Trustees, the Chair, and the senior management team.

The total trustee and key management personnel remuneration benefits (including pension contributions and employers NI) were £750,572 (2023 - £886,175).

During the year the chair Atholl Duncan received remuneration of £15,000 (2023 - £15,000) and pension contributions of £Nil (2023 - £Nil). Approval was received from the Charity Commission to pay the Chair a maximum of £25k.

There were no Trustees' accruing retirement benefits under defined contribution schemes (2023 - None).

During the year no Trustees received any benefits in kind (2023 - None). Three Trustees received reimbursement of expenses amounting to £177 in the current year (2023 - 6 Trustees - £2,789).

13. Intangible assets

Group

	Goodwill £
Cost	
At 1 April 2023	**1,215,686**
At 31 March 2024	**1,215,686**
Amortisation	
At 1 April 2023	**850,981**
Charge for the year	**121,569**
At 31 March 2024	**972,550**
Net book value	
At 31 March 2024	**243,136**
At 31 March 2023	364,705

Goodwill represents the amounts initially recognised upon acquisition of the subsidiaries.

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

14. Tangible fixed assets

Group

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2023	**225,341**	**604,655**	**829,996**
Additions	**-**	**266,528**	**266,528**
Disposals	**-**	**(169,095)**	**(169,095)**
At 31 March 2024	**225,341**	**702,088**	**927,429**
Depreciation			
At 1 April 2023	**109,935**	**421,906**	**531,841**
Charge for the year	**45,068**	**159,433**	**204,501**
On disposals	**-**	**(169,095)**	**(169,095)**
At 31 March 2024	**155,003**	**412,244**	**567,247**
Net book value			
At 31 March 2024	**70,338**	**289,844**	**360,182**
At 31 March 2023	115,406	182,749	298,155

The net book value of assets under finance leases at the year end was £141,160 (2023 - £244,031).

14. Tangible fixed assets (continued)

Company

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2023	**225,341**	**370,621**	**595,962**
Additions	**-**	**266,528**	**266,528**
Disposals	**-**	**(135,415)**	**(135,415)**
At 31 March 2024	**225,341**	**501,734**	**727,075**
Depreciation			
At 1 April 2023	**109,935**	**256,728**	**366,663**
Charge for the year	**45,068**	**122,266**	**167,334**
On disposals	**-**	**(135,415)**	**(135,415)**
At 31 March 2024	**155,003**	**243,579**	**398,582**
Net book value			
At 31 March 2024	**70,338**	**258,155**	**328,493**
At 31 March 2023	115,406	113,893	229,299

The net book value of assets under finance leases at the year end was £141,160 (2023 - £244,031).

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

15. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2023	**1,983,043**
Revaluations	**119,215**
Management fees	**(5,314)**
At 31 March 2024	**2,096,944**
Net book value	
At 31 March 2024	**2,096,944**
At 31 March 2023	1,983,043

Company	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2023	**380,001**	**1,983,043**	**2,363,044**
Disposals	**(1)**	**-**	**(1)**
Revaluations	**-**	**119,215**	**119,215**
Management fees	**-**	**(5,314)**	**(5,314)**
At 31 March 2024	**380,000**	**2,096,944**	**2,476,944**
Net book value			
At 31 March 2024	**380,000**	**2,096,944**	**2,476,944**
At 31 March 2023	380,001	1,983,043	2,363,044

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

15. Material investments

	2024	2023
	£	£
Charity multi-asset fund	**759,425**	738,077
Absolute return fund	**226,066**	210,339
Responsible multi-asset fund	**307,879**	291,911
Cash deposit fund	**803,574**	742,716
	2,096,944	1,983,043

For details of subsidiary undertakings see note 31.

16. Stocks

	Group 2024	Group 2023
	£	£
Finished goods and goods for resale	**10,211**	22,120

17. Debtors

	Group 2024	Group 2023	Company 2024	Company 2023
	£	£	£	£
Due within one year				
Trade debtors	**414,128**	445,490	**6,677**	6,000
Other debtors	**18,000**	23,164	**1,705**	3,368
Prepayments and accrued income	**276,029**	343,864	**32,693**	106,431
	708,157	812,518	**41,075**	115,799

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

18. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	**Company 2024 £**	Company 2023 £
Bank loans	**10,000**	10,000	**-**	-
Trade creditors	**388,358**	475,257	**153,714**	280,880
Amounts owed to group undertakings	**-**	-	**996,147**	132,444
Other taxation and social security	**114,073**	89,153	**47,301**	23,311
Obligations under finance lease and hire purchase contracts	**62,747**	62,193	**62,747**	62,193
Other creditors	**135,920**	946	**131,528**	-
Accruals and deferred income	**1,177,982**	2,466,734	**591,963**	1,818,049
	1,889,080	3,104,283	**1,983,400**	2,316,877

Amounts owed to group undertakings are interest free and repayable on demand.

The finance lease creditors is secured on the assets to which it relates.

There is no security attached to the bank loan.

Income relating to future periods included in accruals and deferred income above is deferred appropriately as shown below:

	Group 2024 £	Group 2023 £	**Company 2024 £**	Company 2023 £
Deferred income at 1 April 2023	**1,557,012**	345,777	**1,388,061**	315,312
Resources deferred during the year	**875,621**	2,918,735	**705,995**	2,731,645
Amounts released from previous periods	**(1,878,897)**	(1,707,500)	**(1,673,343)**	(1,658,896)
	553,736	1,557,012	**420,713**	1,388,061

Deferred income relates to income for products and services that were not completed as at the year end.

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

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

	Group 2024	Group 2023	**Company 2024**	Company 2023
	£	£	**£**	£
Bank loans	**12,500**	22,500	**-**	-
Net obligations under finance lease and hire purchase contracts	**66,719**	124,386	**66,719**	124,386
	79,219	146,886	**66,719**	124,386

The finance lease creditors is secured on the assets to which it relates.

There is no security attached to the bank loan.

20. Commitments under finance leases

At 31 March 2024 the total of future minimum lease payments under finance leases was:

	Group 2024	Group 2023	**Charity 2024**	Charity 2023
	£	£	**£**	£
Amounts payable:				
Within 1 year	**62,747**	62,193	**62,747**	62,193
Between 2 and 5 years	**66,719**	124,386	**66,719**	124,386
	129,466	186,579	**129,466**	186,579

The finance leases above relate to the financing of the fit-out of the new head office at City Walk and IT software.

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

21. Loans

	Group 2024	Group 2023
	£	£
Amounts falling due with 1 year	**10,000**	10,000
Amounts falling due 1-2 years	**10,000**	10,000
Amounts falling due with 2-5 years	**2,500**	12,500
	22,500	32,500

The loan balance relates to an initial loan of £50k, being a Government Bounce Back Loan relating to the COVID-19 pandemic.

22. Financial instruments

	Group 2024	Group 2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	**2,096,944**	1,983,043
Financial assets measured at amortised cost	**1,496,291**	2,617,465
	3,593,235	4,600,508

	Group 2024	Group 2023
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	**1,216,316**	1,694,157

Financial assets measured at fair value through profit or loss comprise of the listed investments.

Financial assets measured at amortised cost comprise of cash balances, trade and other debtors and accrued income.

Financial liabilities measured at amortised cost comprise of trade and other creditors and accruals.

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

23. Statement of funds

Group - current year

	Balance at 1 April 2023	Income	Expenditure	Gains	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	2,143,743	3,329,536	(3,343,032)	119,214	2,249,461
Restricted funds					
Sport England:					
- Core grant	161,814	2,200,000	(2,200,000)	-	161,814
- R2R CIMPSA	-	74,276	(74,276)	-	-
- Children's consortium	-	1,319,472	(1,319,472)	-	-
UK Sport:	-	-	-	-	-
- Core grant	-	233,150	(233,150)	-	-
- NED contribution	2,585	-	-	-	2,585
Mind	30,414	30,592	-	-	61,006
	194,813	3,857,490	(3,826,898)	-	225,405
Total of funds	2,338,556	7,187,026	(7,169,930)	119,214	2,474,866

Group - prior year	Balance at 1 April 2022	Income	Expenditure	Losses	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted Funds	-	-	-	-	-
Unrestricted general funds	2,325,543	3,482,933	(3,634,157)	(30,576)	2,143,743
Restricted funds	-	-	-	-	-
Sport England:	-	-	-	-	-
- Core grant	161,814	2,500,000	(2,500,000)	-	161,814
- R2R CIMPSA	-	154,816	(154,816)	-	-
- Children's consortium	-	1,468,816	(1,468,816)	-	-
UK Sport:	-	-	-	-	-
- Core grant	-	258,470	(258,470)	-	-
- NED contribution	2,585	-	-	-	2,585
Mind	30,414	25,954	(25,954)	-	30,414
	-	-	-	-	-
	194,813	4,408,056	(4,408,056)	-	194,813
Total of funds	2,520,356	7,890,989	(8,042,213)	(30,576)	2,338,556

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

23. Statement of funds - Charity - current year

	Balance at 1 April 2023	Income	Expenditure	Gains	Balance at 31 March 2024
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	825,605	311,028	(194,273)	119,213	1,061,573
Restricted funds					
Sport England:					
- Core grant	161,814	2,200,000	(2,200,000)	-	161,814
- R2R CIMPSA	-	74,276	(74,276)	-	-
- Children's consortium	-	1,319,472	(1,319,472)	-	-
UK Sport:					
- Core grant	2,585	233,150	(233,150)	-	2,585
	164,399	3,826,898	(3,826,898)	-	164,399
Total of funds	990,004	4,137,926	(4,021,171)	119,213	1,225,972

Statement of funds - Charity - prior year

	Balance at 1 April 2022	Income	Expenditure	Gains	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	1,678,879	61,845	(884,543)	(30,576)	825,605
Restricted funds					
Sport England:					
- Core grant	161,814	2,500,000	(2,500,000)	-	161,814
- R2R CIMPSA	-	154,816	(154,816)	-	-
- Children's consortium	-	1,468,816	(1,468,816)	-	-
UK Sport:					
- Core grant	2,585	28,424	(284,424)	-	2,585
	164,399	4,408,056	(4,408,056)	-	164,399
Total of funds	1,843,278	4,469,901	(5,292,599)	(30,576)	990,004

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

24. Analysis of net assets between funds - Group - current year

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Intangible fixed assets	**243,136**	**-**	**243,136**
Tangible fixed assets	**360,182**	**-**	**360,182**
Fixed asset investments	**2,096,944**	**-**	**2,096,944**
Current assets	**1,517,498**	**225,405**	**1,742,903**
Creditors due within one year	**(1,889,080)**	**-**	**(1,889,080)**
Creditors due in more than one year	**(79,219)**	**-**	**(79,219)**
	2,249,461	**225,405**	**2,474,866**

Analysis of net assets between funds - Group - prior year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Intangible fixed assets	364,705	-	364,705
Tangible fixed assets	298,155	-	298,155
Fixed asset investments	1,983,043	-	1,983,043
Current assets	2,881,453	194,813	3,076,266
Creditors due within one year	(3,361,113)	-	(3,361,113)
Creditors due in more than one year	(22,500)	-	(22,500)
	2,143,743	194,813	2,338,556

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

24. Analysis of net assets between funds - Charity - current year

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
	£	£	£
Tangible fixed assets	**328,493**	**-**	**328,493**
Fixed asset investments	**2,476,944**	**-**	**2,476,944**
Current assets	**306,255**	**164,399**	**470,654**
Creditors due within one year	**(1,983,400)**	**-**	**(1,983,400)**
Creditors due in more than one year	**(66,719)**	**-**	**(66,719)**
	1,061,573	**164,399**	**1,225,972**

Analysis of net assets between funds - Charity - prior year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	229,299	-	229,299
Fixed asset investments	2,363,044	-	2,363,044
Current assets	674,524	164,399	838,923
Creditors due within one year	(2,441,263)	-	(2,441,263)
	825,604	164,399	990,003

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

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

	Group 2024 £	Group 2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	**136,310**	(181,800)
Adjustments for:		
Depreciation charges	**204,501**	170,698
Amortisation charges	**121,569**	121,569
(Gains)/losses on investments	**(113,901)**	30,576
Investment income	**(25,892)**	(11,127)
Decrease/(increase) in stocks	**11,906**	(7,599)
Decrease/(increase) in debtors	**104,362**	(333,913)
(Decrease)/increase in creditors	**(1,215,757)**	1,344,193
Increase in provisions	**-**	(25,000)
Net cash provided by/(used in) operating activities	**(776,902)**	1,107,597

26. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	**1,024,535**	2,109,184
Total cash and cash equivalents	**1,024,535**	2,109,184

27. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	**2,109,184**	**(1,084,649)**	**1,024,535**
Debt due within 1 year	**(10,000)**	**-**	**(10,000)**
Debt due after 1 year	**(22,500)**	**10,000**	**(12,500)**
Finance leases	**(186,579)**	**57,113**	**(129,466)**
	1,890,105	**(1,017,536)**	**872,569**

28. Pension commitments

The Group provides a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The costs of contributions to pension funds for Group employees amounted to £176,871 (2023 - £192,200). Contributions totalling £30,912 (2023 - £26,114) were payable to the fund at the reporting date.

29. Operating lease commitments

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

	Group 2024 £	Group 2023 £	**Company 2024 £**	Company 2023 £
Not later than 1 year	**130,643**	130,643	**130,643**	130,643
Later than 1 year and not later than 5 years	**96,757**	230,173	**96,757**	230,173
	227,400	360,816	**227,400**	360,816

The operating lease commitments in the current year relates to the leased City Walk property and office equipment.

30. Financial performance of the charity

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiaries which raise funds for the Charity.

The summary financial performance of the Charity alone is:

	2024 £	2023 £
Income	**4,137,925**	4,469,901
Expenditure on charitable activities	**(4,021,170)**	(5,292,599)
Net gains on investments	**119,213**	(30,576)
Net expenditure	**235,968**	(853,274)
Total funds brought forward	**990,004**	1,843,278
Total funds carried forward	**1,225,972**	990,004
Represented by:		
Restricted income funds	**164,399**	164,399
Unrestricted income funds	**1,061,573**	825,605
Total	**1,225,972**	990,004

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

31. Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
UK Coaching Solutions Limited	02340767	2 City Walk, Leeds, England LS11 9AR	Orindary	100%

The financial results of the subsidiaries for the year were:

Names	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
UK Coaching Solutions Limited	**(8,683)**	**1,385,756**

Physical Activity Limited and Professional Active Registers LLP were both dormant during the year. During the prior year, a decision was made to commence the process of liquidating both companies. The liquidations were completed during the year.

32. Related party transactions

During the year the charity recharged services worth £195,385 (2023 - £1,074,226) and was recharged expenses of £1,059,088 (2023 - £1,211,044) from UK Coaching Solutions Limited, a wholly owned subsidiary of the charity. At the year end the charity owed £996,147 (2023 - £132,444), which was included in creditors under one year.

Remuneration of key management personnel is included in note 12.

There were no other related party transactions.

33. Controlling party

The Charity is a company limited by guarantee and is therefore ultimately controlled by the Trustees.

THE NATIONAL COACHING FOUNDATION

England & Wales - Charity number 327354

Accounts

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Charity number: 327354

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

ArmstrongWatson®

Accountants, Business & Financial Advisers

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees	A S Duncan, Chair W A Allison E J Broadbent (resigned 31 December 2022) C E Rattigan R K Ranganathan J Thomson Stent (resigned 31 December 2022) D L Vickers M A Bramley N S Kosky C L Lister (resigned 31 December 2022) A M MacGregor K R Bunbury (appointed 1 February 2023) E J Hepworth (appointed 1 January 2023)
Charity registered number	327354
Principal office	2 City Walk Leeds West Yorkshire LS11 9AR
Company registered number	02092919
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants Statutory Auditors Third Floor 10 South Parade Leeds West Yorkshire LS1 5QS
Bankers	National Westminster Bank Plc PO Box 154 8 Park Row Leeds LS1 5HD
Solicitors	Blacks Solicitors LLP City Point 29 King Street Leeds LS1 2HL
Patron	HRH The Princess Royal
Chief Executive Officer	M D Gannon
Investment managers	Schroder and Co. Limited 1 London Wall Place London England EC2Y 5AU

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

INTRODUCTION FROM THE CHAIR AND THE CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 31 MARCH 2023
FOR THE YEAR ENDED 31 MARCH 2023

The chairman presents his statement for the year.

The UK Coaching community – coaches, athletes, our stakeholders, and our own team – has faced significant challenges in recent times.

The COVID pandemic brought about profound changes in coaching, sport, and physical activity. Unfortunately, lockdowns and ongoing restrictions disproportionately affected the most vulnerable in our society, limiting access to facilities and opportunities. Many venues had to close their doors, and some have yet to fully reopen.

The ongoing drop in activity was met with increased obesity levels, and a crisis facing our NHS. All this points to a need to focus on improving the nation's health by promoting increased activity and exercise.

Furthermore, the rising cost of living has widened the gap between those who have access to sport and physical activity and those who do not. Amid these challenges, the Whyte Review shed light on unacceptable behaviour among some coaches in gymnastics, casting a shadow on the profession.

Nevertheless, within these adversities, the UK Coaching team has remained resilient, committed to transforming our organisation. Our aim is to be truly game changing as champions of the coach. At the heart of that journey is a move to digital learning and a passion to ensure we are relevant and valuable to the coaching community at all levels.

Our "#Born2Coach" and "Play Their Way" campaigns are shining examples of how we can make a positive impact on coaches and society. At this moment in time, it is essential that we partner closely and effectively with our governing bodies in sport and organisations such as Sport England, UK Sport, and CIMSPA.

The UK Coaching Club is at the centre of our offering. Although much progress has been made to create an exceptional digital learning portal, much more is still to be done in expanding our membership.

This report captures the key activities and achievements of UK Coaching over the past year. None of these achievements would have been possible without the passionate efforts and commitment of the UK Coaching staff. I would like to thank them for how they continue to drive change and progress in the coaching sector. Their expertise and hard work are formidable.

I would also like to thank the Board of Trustees who generously dedicate their time and offer valuable guidance to steer us forward. All done with huge professionalism and good humour.

At UK Coaching, we acknowledge that we have experienced more change in the past three years than in the entire previous decade. We recognise that the pace and magnitude of this transformation must continue to accelerate in the months and years ahead if we are truly to fulfil our purpose of being "Here for the Coach".

Atholl Duncan
Chair



Date: OCT 26 | 2023

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INTRODUCTION FROM THE CHAIR AND THE CHIEF EXECUTIVE OFFICER FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Chief Executive Officer presents his statement for the year.

Just as great coaches are there to support and guide their participants to achieve their desired outcomes, so we are here for the coach to support them to be the best they can be.

As the only organisation representative of coaches at all levels and across all activities in all environments we are proud to represent and support the 3 million coaches across the UK who deliver physical activity and sport to the millions of children and adults who participate.

We know that great coaches change lives and communities, and this year's annual review brings to life just a few of these stories:

Talking to coaches in the wake of COVID's economic impact and alarming reports of sports abuse, including gymnast mistreatment revealed in the Whyte Review, we know that coaches are feeling the pressure. This year we have been focused more than ever before on supporting the coach, not only in their coaching practice, but in their everyday lives too.

Our membership offer, the UK Coaching Club, was enhanced to ensure coaches who needed help would be able to get it. Access to training and self-care provided critical support to coaches during this period when they may have otherwise not been able to continue coaching.

UK Coaching Club is now recognised as the association for coaches in the UK providing leadership, support, advocacy, and representation for all coaches. It provides members with access to our extensive online learning materials, confidential counselling service, tax and legal clinics, and bespoke support for coaches dealing with allegations, complaints, and disputes.

In addition, coaches were asking how best they can support their participants in these testing times. We responded swiftly and proactively, with support from Sport England, to launch our Duty to Care Hub and Digital Badge. The Hub provides coaches with the knowledge and understanding to create a safe and inclusive environment for everyone who participates in physical activity and sport, protecting both the coach and the participants.

We supported over 20,000 coaches from low socio-economic backgrounds to access our comprehensive UK Coaching Club membership package free of charge.

Nearly half a million coaches came to our website this year to get support and learning.

We work closely with over 500 organisations to support their coaching workforce. We provide support to all those who employ, deploy or develop coaches, whether that's a coach developer, a head of coach education or a training provider. Our role is to ensure 'coaching organisations' have the best possible guidance and advice to support the coaches they engage with.

One of the biggest challenges we still face is that of greater diversity in the coaching workforce and greater access to coaching for all communities. We continue to champion diversity and inclusion both within our own organisation and that of the partners we work with.

Mark Gannon
CEO

Date: 26. Oct. 23

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TRUSTEES' REPORT (INCLUDING STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the audited financial statements of the group and the charity, The National Coaching Foundation, for the year ended 31 March 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of the Statement of Recommended Practice (SORP 2nd Edition), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The charity also trades under the name UK Coaching.

Objectives and Activities

UK Coaching is the UK's leading charitable organisation for sports and physical activity coaches. We empower, educate, celebrate, and develop coaches to play a crucial role in building healthier and happier communities. We believe that great coaching changes lives and communities and is the catalyst for a healthier future.

Our Vision: To build healthier and happier communities through great coaching.

Our Purpose: To be here for the coach by supporting all coaches to be great.

Our Mission: To become the UK's leading destination for learning and development, products and services for coaches.

We support the coaching workforce to deliver #GreatCoaching to the lives of millions.

How do we do this?

- **We Represent**: the voice of coaching in the UK, celebrating & representing coaches in the media, working with the UK government for support, funding and legislation and championing inclusivity and diversity at every step
- **We Empower**: Developing coaches through on and offline learning and courses, events and workshops for every stage of their coaching journey
- **We Connect**: our community of peers, experts and coaches to share best practice, elevate each other and collaborate with sporting bodies and organisations
- **We Assist**: Providing toolkits, resources, insurance and specially selected partner offers via our UK Coaching Club

Between April 2022 and March 2023, we have delivered on our vision, mission and purpose as here for the coach by:

- Highlighting the tremendous rewards associated with coaching and unleashing the potential people have, and the platform to inspire more people to start their coaching journey through our #Born2Coach campaign.
- Building foundations of the 'Play Their Way' campaign – an innovative behavioural change campaign that will ignite a grassroots coaching movement across England, changing how children and young people experience being active.
- Collaborating with our partner organisations, experts, providers, professional support services and more to inform our 'here for the coach' campaigns.
- Providing a variety of coach development programmes that assisted over 150 coaches involved in both athlete talent and performance stages of the developmental pathway.
- Enhancing our UK Coaching Club membership offer with the introduction of Coach Perks – giving our valued members access to numerous benefits including discounts on essentials, such as coaching kit and weekly shopping to more fun things like money off attractions and days out.

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Our values define how we will deliver our strategic goals. Taking collective ownership of these cultural behaviours and guiding principles will help drive our success over the next ten years.

- **We Collaborate**: We foster an environment of respect and inclusivity that supports self-discovery, authenticity, and belonging. We encourage the diversity of thoughts, experiences, and backgrounds and celebrate participation and partnership in all our endeavours.
- **We Coach**: Great coaching is about a person-centred experience that is positive, motivational, caring, and rewarding. We solicit the input of others and strive for transparency and inclusiveness in all communications, ensuring that people feel heard.
- **We Care**: We care about diversity in physical activity and sport and proactively strive to tackle inequalities. We care about making physical activity and sport safe and accessible to everyone. We demonstrate empathy, being supportive, take a non-judgemental approach and strive to create an environment of psychological safety.
- **We Champion Innovation**: We recognise the importance of growth and strive to create an atmosphere of continuous improvement. We embrace state-of-the-art technology and innovate by providing high- quality learning content and delivery. We are bold, and are prepared to rip up the rule book and look for new ways to achieve our collective goals.

Further information about the work undertaken can be viewed in our 2022-2023 Annual Review.

Public benefit

Our Trustees have complied with their duty in accordance with the UK Charities Act 2011 to follow the Charity Commission's guidance on the operation of this public benefit and the Trustees feel that the activities of the charity are such that the requirement is fulfilled without unfair restriction on access and without producing any detriment to the public. In particular, the trustees take care to ensure that planned activities contribute to the charity's aims and objectives.

Strategic report

Achievements and performance

The achievements and performance of the charity and group are discussed in detail within the Annual Review.

The overall performance of the organisation during the 2022-2023 period was good despite the challenging financial environment. The escalating costs of living had an impact on disposable income, and the increasing prices of technology affected many organisations that employ, deploy, and support coaches.

However, we made the deliberate choice, for yet another year, not to raise our prices. This decision aimed to ensure that our support and learning resources remained affordable and accessible to as many coaches and organisations as possible.

In addition to supporting their coaching activity we provided more than 20,000 memberships to coaches who live in areas of economic deprivation.

Following the release of the Whyte Review in June, we observed a growing number of coaches seeking guidance and advice for their coaching practice. There was also an increased demand for the independent professional services available through our UK Coaching Club Membership, especially in the legal domain.

As the only truly independent UK organisation for coaches across all activities and sports and at all levels, we are proud to support coaches when they need it most. Our comprehensive membership package not only provides access to a comprehensive library of learning materials to support their coaching practice but also a confidential counselling service, tax and legal advice that can be used both in and out of their coaching practice, supporting the person behind the coach.

We all know that the health and wellbeing of our nation is critical given recent events. We have been working with the Childrens Coaching Collaborative, a group of 17 like-minded organisations looking at how coaches of children better engage the next generation to become and remain active. This innovative behavioural change for the way we coach children is underpinned by the rights of the child to play, be heard and develop.

This year, nearly half a million coaches visited our website to access support and learning resources. We have partnered with over 500 organisations to support their coaching workforce.

Whether it's a coach developer, a head of coach education, or a training provider, we offer guidance and advice to all those involved in employing, deploying, or nurturing coaches. Our role is to ensure that "coaching organisations" receive the best possible support and guidance for the coaches they engage with.

One of the significant challenges we still confront is the need for greater diversity within the coaching workforce and improved access to coaching for all communities. We remain committed to championing diversity and inclusion, both within our organisation and among our partner organisations.

Plans for future periods

Looking ahead towards 2023-2024, we're keen to continue in our commitment to being 'Here for the Coach'. The year to come features a number of key milestones including the official launch of 'Play Their Way', which over the course of the next 12 months and beyond will change how children and young people experience being active. We're also set to pilot the revolutionary Coach Learning Programme with our partners, a programme that is set to boost coaching quality and deployability. We'll also be launching our EEDI strategy and Strategic Intent which will help guide our future direction. Plus, we'll prioritise developing our coach development workforce to ensure everyone is ready for the journey ahead.

Our key objectives for 2023-2024 and for the future remain:

- understand our customer and stakeholder needs and provide excellent customer service, ensuring we consult and liaise with our key customers to deliver our objectives
- deliver the best products and services to reinforce our mission, ensuring that learning and development, products and services are relevant, current, accessible and engaging
- develop, enable and facilitate a high-performing organisation focussing on our people and influencing a positive and diverse culture
- tackle inequalities to build a mass movement of highly trained, highly motivated, high-quality coaches to inspire and influence behaviour change across all age groups, levels of ability and backgrounds
- create a sustainable business as a not-for-profit organisation with charitable status: every penny we receive, through investors or our own trading, is put back into our work to support and elevate coaches and coaching

These objectives align with the guiding principles set out in our Strategic Intent:

- Inclusion: Tackling inequalities
- Diversity: Building a representative workforce
- Recognition: Establishing a culture of recognising and celebrating coaches' contributions
- Excellence: To consistently deliver the best learning and development, products and services for the coaching workforce.

The after effects of the COVID-19 pandemic has significantly impacted the coaches and those working in sport and physical activity. Through the work we deliver, we will provide a roadmap to a brighter future for all, where every individual has an equal opportunity to participate in physical activity and sport and get access to great coaching and reap the extensive benefits this brings.

The 10-year strategy set out by Sport England, showed how the sport and physical activity industry will keep *'movement, sport and activity central to lives of everyone'* throughout these uncertain times and looking ahead to the future. At UK Coaching, we believe that coaches will be central to achieving this aim and rebuilding communities that were affected by the pandemic.

Financial review

a. *Financial review*

The consolidated accounts show net expenditure in the year of £181,800 (2021/22 – net expenditure £330,968)

The company UK Coaching showed net expenditure of £974,843, this is excluding qualifying donations from subsidiary companies (2021/22 – net deficit £275,848)

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b. *Sources of funding*

The principal source of funding to UK Coaching is grant aid. The amount of core grant income received by UK Coaching during 2022/23 was £2,500,000 from Sport England and £250,000 from UK Sport.

Grant income has been expended in the following areas:

- Here for the coach
- Talent
- Community and partners
- Children and young people
- Performance to high performance
- Research and insight

Our subsidiary, UK Coaching Solutions Limited, continues to deliver quality services to its partners. These services complement the core mission of the charity and its key business objectives so that the quality of coaching is enhanced at all levels.

UK Coaching Solutions Limited made a pre-tax profit of £793,043 for 2022/23 and therefore a gift aid payment to UK Coaching will be made by 31 December 2023, following completion of the necessary tax computation.

Sport England have continued to support the Charity through investment of £10m over 5 years until March 2027.

Fundraising

The charity does not actively fundraise for any donations or use any professional fundraiser or commercial participator to carry out activities on the charity's behalf. As a result of this the charity is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charity. Should the charity at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code. The charity has had no complaints in the year.

c. *Reserves policy*

During the year the Trustees (Directors) reviewed the Group's requirements and risks to the organisation and supported the amendment to the policy whereby unrestricted funds of the Charity should be held equivalent to 3 months operational expenditure, which is £905k, is still valid.

The Trustees will continue to review the reserves policy in line with the financial performance and working capital requirements of the organisation. The Charity has a good level of liquidity to continue with the current activities and strategic direction.

The unrestricted reserves at 31 March 2023 were £2,143,743. Free reserves (defined as unrestricted reserves less intangible and tangible assets) at 31 March 2023 were £1,480,883.

The restricted reserves at the 31 March 23 were £194,813 (£194,813 in 2021/22) in relation to unspent grant.

The Trustees (Directors) consider that the National Coaching Foundation's reserves policy has been met.

d. *Material investments policy*

Cash holdings should be held at a minimum amount equal to 2 months Group Payroll expenditure. This is to ensure adequate funds are available for meeting liabilities should any delay in funding be received and to allow time to make alternative funding arrangements, if necessary.

Going concern

The financial performance of the Chairty remained affected in the year to March 2023 by the COVID-19 crisis but the outturn came back in line with the forecast by 31 March 2023, including a loss of £30k on our investment valuation held with Schroder Cazenove, as at 31 March 2023 the valuation was £1.84m and this can convert to cash within 4 to 30 days.

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We continue to escalate our digital and on-line offer by providing more online products and services and reached out further to our community and customers using our social media channels to generate new and alternative income and management continued to mitigate risk by reviewing and reducing cost and headcount were appropriate.

Sport England have guaranteed the core grant funding of £10m through to March 2027, plus additional program funding of the Children's Collaborative of £2.7m to August 2023, with further applications for funding another year from September 23 to August 24 of £800k approved.

Structure, governance and management

a. *Constitution*

The National Coaching Foundation (UK Coaching) is limited by guarantee with charitable status (charity registration number 327354) and the extent of the subscribers' liability is limited to a maximum of £1.

The company is governed by its Memorandum and Articles of Association, which are dated 15 April 2018.

b. *Directors (Trustees) and their interests*

All directors of the company are also nominated trustees. The names of the directors at the date the report was approved, and those who served during the year, are set out below.
A S Duncan, Chair
W A Allison
E J Broadbent (resigned 31 December 2022)
C E Rattigan
R K Ranganathan
J Thomas Stent (resigned 31 December 2022)
D L Vickers
M A Bramley
N S Kosky
C L Lister (resigned 31 December 2022)
A M MacGregor
K R Bunbury (appointed 1 February 2023)
E J Hepworth (appointed 1 February 2023)

New directors are appointed to the Board on the basis of expertise and knowledge in relevant areas. The appointment of directors is subject to the conditions within the current Memorandum and Articles of Association. After a formal and tailored induction, the role and training of directors and review of their performance is considered by the Chair, and by the Nominations Sub Committee and the Governance Sub Committee.

The Board seeks to ensure that the needs of the organisation and its customers are met by appointing to the Board individuals that have the skills, knowledge, and attributes to help drive the organisation and its work forwards.

New trustees undergo an orientation to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the Committees and decision-making processes, the Strategy and Business Plan, and most recent financial performance of the charity. During the period of their induction, they may also meet key employees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, subject to the approval of the Chair.

The Company has entered into qualifying third-party indemnity arrangements for the benefit of the Directors in a form and scope which comply with the requirements of the Companies Act 2006.

c. *Organisation*

Full Board ("Board" refers to the UK Coaching Board members who are made up of the Non-Executive Directors and the Non-Executive Chairman only) meetings are held at least four times per annum. During 2021/22, there were three formal reporting Board meetings.

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The Charity continues to comply in full with the Code for Sports Governance. The Code for Sports Governance sets out the levels of transparency, accountability and financial integrity that will be required from those who ask for Government and National Lottery funding.

The Code has three tiers and will apply to any organisation seeking funding from Sport England or UK Sport, regardless of size and sector, including national governing bodies of sport, clubs, charities and local authorities.

Responsibility for reviewing key areas of activity and policy is delegated to Sub Committees of the Board, informed by the corporate management team and supported by the wider board of trustees and other professionals as required.

The directors delegate the operational running of the charity within formulated and agreed policies, to the senior management team under the leadership of the Chief Executive Officer, Mark Gannon. Delegated responsibilities are ratified through the Board of Directors.

d. *Pay policy for senior staff*

The Trustees consider that the Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The pay of senior staff is reviewed annually and is normally increased in accordance with average earnings. In view of the UK Coaching position, the directors benchmark against pay levels of other nationally funded partners.

All Trustees give of their time freely, and only the Chair receives a remuneration, in 2022/23 this was £15,000 for services provided in that capacity (2021/22 - £15,000). None of the other Trustees received any remuneration as approved by the Charity Commission or benefit in relation to their work with the charity during 2021/22 or 2020/21.

e. *Related party and co-operation with other organisations*

The charity has three wholly owned subsidiaries; UK Coaching Solutions Limited (formerly Coachwise Limited), Physical Activity Limited and Physical Active Registers LLP.

UK Coaching Solutions Limited is a trading subsidiary, which pays over profits to UK Coaching under gift aid provisions. UK Coaching Solutions Limited is operated and managed independently of UK Coaching but there is representation from the parent charity on the Board of UK Coaching Solutions Limited and reporting from UK Coaching Solutions Limited to UK Coaching at every Board meeting.

Both Physical Activity Limited and Physical Active Registers LLP have been dormant during the year to March. Details of Trustees expenses and related party transactions are disclosed in note 33 to the accounts.

Trustees were directly reimbursed expenses in the sum of £2,789 (2021/22 - £2,606) upon application of an expenses policy, for those costs incurred necessarily in attendance at Board and Sub Committee meetings or on charity business. The total cost of Board meetings is reflected within Support costs, allocated as Charitable spending in these accounts.

Any connection between a trustee or senior manager of UK Coaching with a sport or partner must be disclosed to the Board in the same way as any other contractual relationship with a related party.

A register of Board interests and Staff interests is maintained, and interests are declared appropriately in relation to Board meetings.

Environmental, Social and Governance Mission and Values

Our mission is to make the nation happier and healthier through great coaching, greater environmental awareness, and greater sustainability efforts.

As the leading organisation for physical activity and sports coaches, we know that great coaching alone is not enough to create a healthier and happier nation. That's why we continuously seek to improve and implement environmental, social and governance principles throughout the organisation and the wider community – with the result being that we help create a more sustainable future for our planet and every person on it.

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It's vital that as an organisation we both embrace and address societal and environmental challenges to not only create a vibrant coaching experience for every participant within physical activity and sport, but also have a real-life impact on communities across the UK and beyond. That's why we are committed to:

1. Mitigating our environmental footprint and working with our partners to achieve carbon equivalent neutrality.
2. Provide appropriate training and resources that support social and environmental practices.
3. Provide leadership and maintain a work environment that values these practices and principles and ensures that employees feel empowered to uphold them and contribute and participate in all aspects of the organisation.
4. Empower our employees to contribute, participate and make suggestions.
5. Becoming sector leaders in terms of Equality, Equity, Diversity and Inclusion (EEDI) policies, Duty to Care, governance and continue to be 'Here for the Coach'.Our Commitment to Sustainability

Auditor

All of the Trustees as at the date of this report have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the company's auditor is unaware.

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors on 26/10/2023 and signed on their behalf by:

Ed Hepworth
Chair of Finance, Audit and Risk Committee

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

The Trustees are responsible for preparing the Trustees' 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 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 Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and 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 Memorandum of Association. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

Opinion

We have audited the financial statements of National Coaching Foundation (The) t/a UK Coaching (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2023 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- the parent Charity has not kept sufficient accounting records; or
- the parent Charity financial statements 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 financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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 Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of the industry;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

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

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

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

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

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; and
- enquiring of management as to actual and potential litigation and claims.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Armstrong Watson Audit Limited

Chartered Accountants
Statutory Auditors

Leeds

Date: 31/10/2023

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Grants receivable		**24,410**	**4,382,102**	**4,406,512**	3,142,590
Other trading activities		**3,447,396**	**25,954**	**3,473,350**	3,265,751
Investments	6	**11,127**	**-**	**11,127**	7,897
Total income		**3,482,933**	**4,408,056**	**7,890,989**	6,416,238
Expenditure on:					
Raising funds	9	**2,628,045**	**-**	**2,628,045**	3,198,202
Charitable activities	7	**1,006,112**	**4,408,056**	**5,414,168**	3,633,572
Total expenditure		**3,634,157**	**4,408,056**	**8,042,213**	6,831,774
Net expenditure before net (losses)/gains on investments		**(151,224)**	**-**	**(151,224)**	(415,536)
Net (losses)/gains on investments		**(30,576)**	**-**	**(30,576)**	84,568
Net movement in funds		**(181,800)**	**-**	**(181,800)**	(330,968)
Reconciliation of funds:					
Total funds brought forward		**2,325,543**	**194,813**	**2,520,356**	2,851,324
Net movement in funds		**(181,800)**	**-**	**(181,800)**	(330,968)
Total funds carried forward		**2,143,743**	**194,813**	**2,338,556**	2,520,356

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 20 to 47 form part of these financial statements.

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		2022 £
Fixed assets					
Intangible assets	13		**364,705**		486,274
Tangible assets	14		**298,155**		413,793
Investments	15		**1,983,043**		2,013,618
			2,645,903		2,913,685
Current assets					
Stocks	16	**22,120**		14,521	
Debtors	17	**812,518**		478,605	
Cash at bank and in hand		**2,109,184**		1,128,607	
		2,943,822		1,621,733	
Creditors: amounts falling due within one year	18	**(3,104,283)**		(1,754,523)	
Net current liabilities			**(160,461)**		(132,790)
Total assets less current liabilities			**2,485,442**		2,780,895
Creditors: amounts falling due after more than one year	19		**(146,886)**		(235,539)
Provisions for liabilities			**-**		(25,000)
Net assets excluding pension asset			**2,338,556**		2,520,356
Total net assets			**2,338,556**		2,520,356
Charity funds					
Restricted funds			**194,813**		194,813
Unrestricted funds			**2,143,743**		2,325,543
Total funds			**2,338,556**		2,520,356

The financial statements were approved and authorised for issue by the Trustees on 26 Oct 23 and signed on their behalf by:

A S Duncan
(Chair of Trustees)

The notes on pages 20 to 47 form part of these financial statements.

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

CHARITY BALANCE SHEET
AS AT 31 MARCH 2023

	Note		2023 £		2022 £
Fixed assets					
Tangible assets	14		**229,299**		336,448
Investments	15		**2,363,044**		2,393,619
			2,592,343		2,730,067
Current assets					
Debtors	17	**115,799**		75,804	
Cash at bank and in hand		**723,125**		627,423	
		838,924		703,227	
Creditors: amounts falling due within one year	18	**(2,316,877)**		(1,361,977)	
Net current liabilities			**(1,477,953)**		(658,750)
Total assets less current liabilities			**1,114,390**		2,071,317
Creditors: amounts falling due after more than one year	19		**(124,386)**		(203,039)
Provisions for liabilities			**-**		(25,000)
Net assets excluding pension asset			**990,004**		1,843,278
Total net assets			**990,004**		1,843,278
Charity funds					
Restricted funds			**164,399**		164,399
Unrestricted funds			**825,605**		1,678,879
Total funds			**990,004**		1,843,278

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

.....
A S Duncan
(Chair of Trustees)
Date: 26 Oct '23

The notes on pages 20 to 47 form part of these financial statements.

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NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	**1,107,597**	359,332
Cash flows from investing activities		
Purchase of tangible fixed assets	**(55,060)**	(147,166)
Investment income	**11,127**	7,897
Net cash used in investing activities	**(43,933)**	**(139,269)**
Cash flows from financing activities		
Repayments of borrowing	**(10,000)**	(7,985)
Repayments of finance leases	**(73,087)**	(77,274)
Interest payable on finance leases	**-**	25,896
Net cash used in financing activities	**(83,087)**	**(59,363)**
Change in cash and cash equivalents in the year	**980,577**	**160,700**
Cash and cash equivalents at the beginning of the year	**1,128,607**	967,907
Cash and cash equivalents at the end of the year	**2,109,184**	1,128,607

The notes on pages 20 to 47 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

The National Coaching Foundation is a charitable company limited by guarantee and a registered charity (No. 327354) incorporated and registered in England and Wales under the Companies Act 2006. The registered office is given on the reference and administrative details of the charity page. Every member undertakes to contribute to the assets of The National Coaching Foundation, in the event of winding up whilst a member, or within a year of ceasing to be a member, for payment of the debts and liabilities of the Charity contracted before ceasing to be a member, such amount as may be required but not exceeding £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The National Coaching Foundation (T/A UK Coaching) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

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

Basis of consolidation

The financial statements consolidate the accounts of The National Coaching Foundation (T/A UK Coaching) and all of its subsidiary undertakings ('subsidiaries'). No separate Statement of financial activities has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

Exemptions for qualifying entities under FRS 102

The Parent charitable company has taken advantage of the following disclosure exemptions:

- from preparing a statement of cash flows on the basis that it is a qualifying entity and the group cash flow statement included within these financial statements, includes the charitable company's cash flows; and
- from the financial instruments disclosures, required under FRS 102 para 11.40 to 11.48A and para 12.26 to 12.29, as the information is provided in the Group financial disclosures.

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2. Accounting policies (continued)

2.2 Going concern

The financial performance of the Charity continued to be affected in the year to 31 March 2023 by the COVID-19 crisis but was better than the original forecast.

We continued to build upon our digital and on-line offer by providing more online products and services and to reach out further to our community using our social media channels to generate new and alternative income.Management continued to mitigate risk by reviewing and reducing costs where appropriate.

Sport England have guaranteed the grant funding of £10m over the next five years through to March 2027 and further support to promote a child centric initiative and we remain confident of working with all of our partners over the coming years.

Management have assessed the available information about the future, which is at least, but is not limited to, twelve months from the date when the financial statements are authorised for issue and extrapolated this to 2025/26 as part of their long-term plan.

In making its assessment, management have prepared detailed forecasts which have been reviewed and updated regularly and these reflect potential scenarios and management's plans.

Management have considered the future availability of cash resources and the flexibility of its cost base and based on the above factors, management are confident that the group remains a going concern for the foreseeable future, and the financial statements have thus been prepared on this basis.

2.3 Income

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

Income from public and private sources is accounted for in accordance with the terms of the funding agreement.

Sponsorship relating to specific projects is recognised in the accounts for the period in which the group becomes entitled to the income.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

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

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2. Accounting policies (continued)

2.4 Expenditure (continued)

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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

2.6 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Charity is registered for VAT, and VAT which is not recoverable as a result of the exempt income of the group is charged against the category of resource expended for which it was incurred.

2.7 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

2.8 Tangible fixed assets and depreciation

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

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

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures and fittings	- over 3 to 10 years
Computer equipment	- over 3 to 5 years

2.9 Investments

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

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

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Raw materials, consumables and goods for resale - purchase cost on a first in, first out basis.

2.11 Debtors

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

2.12 Cash at bank and in hand

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

2.13 Liabilities and provisions

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

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

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

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2. Accounting policies (continued)

2.14 Financial instruments

The Charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities, other than investments and bank loans, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment. Investments are measured at fair value with movements through the Consolidated Statement of Financial Activities. Bank loans are measured at amortised cost using the effective interest method.

2.15 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Group. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Consolidated statement of financial activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.16 Operating leases

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

2.17 Pensions

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

2.18 Fund accounting

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

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

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

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3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- **Stock valuation**
  The Group estimates the impairment of the carrying value of stock by value of the obsolete and slow-moving stock, using their judgement of future sales values generated by those stock items
- **Dilapidation provision**
  The dilapidation provision is based on a FRICS valuation of the cost to restore the leasehold assets to its original state at inception of the lease.
- **Bad debt provision**
  A bad debt provision is included based on management's experience of customer repayment history and industry norms.
- **Depreciation**
  Depreciation of tangible fixed assets is included based upon the identified useful economic life of relevant assets.

4. Grants receivable

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Sport England	-	2,500,000	2,500,000
CIMSPA - R2R	-	154,816	154,816
UK Sport	24,410	258,470	282,880
Sport England - Children's consortium	-	1,468,816	1,468,816
	24,410	4,382,102	4,406,512

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Sport England	-	2,200,000	2,200,000
CIMSPA - R2R	-	272,684	272,684
UK Sport	5,000	249,611	254,611
Sport England - Children's consortium	-	413,914	413,914
Grants for furloughed employees	1,381	-	1,381
	6,381	3,136,209	3,142,590

5. Other trading activites

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Charity trading income:			
Income from UK Coaching Solutions Limited	3,447,396	25,954	3,473,351
Net income from trading activities	3,447,396	25,954	3,473,351

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Charity trading income:	-	-	-
Income from UK Coaching Solutions Limited	3,247,977	17,774	3,265,750
Net income from trading activities	3,247,977	17,774	3,265,750

6. Investment income

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
Dividends and interest received on investments	11,127	-	11,127	7,811
Bank and other interest receivable	-	-	-	86
	11,127	-	11,127	7,897

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

7. Charitable activities

Year ended 31 March 2023

	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Retrain to retain	Co-Branding	Other	2023
	£	£	£	£	£	£	£	£	£	£
Direct salaries and wages	506,769	70,822	791,629	111,190	180,675	76,942	-	-	-	1,738,027
Travel and subsistence	15,828	2,212	24,726	1,876	22,271	3,131	-	-	-	70,044
Operating costs	52	13,715	103,967	1,221,929	30,523	80,172	89,816	-	-	1,540,173
Support costs	580,870	81,178	907,384	133,821	25,000	87,835	65,000	-	-	1,881,088
Depreciation	-	-	-	-	-	-	-	11,929	51,339	63,268
Amortisation	-	-	-	-	-	-	-	-	121,569	121,569
Total	1,103,519	167,926	1,827,706	1,468,816	258,470	248,080	154,816	11,929	172,908	5,414,168

Total expenditure on charitable activities was £5,414,168 (2022 - £3,633,572) of which £1,006,112 was unrestricted (2022 - £659,177) and £4,408,056 was restricted (2022 - £2,974,395).

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Charitable activities (continued)

Year ended 31 March 2022

	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Retrain to retain	Co-Branding	Other	2022
	£	£	£	£	£	£	£	£	£	£
Direct salaries and wages	337,300	46,906	526,808	19,924	177,294	135,643	-	103,991	-	1,347,866
Travel and subsistence	-	-	1,265	-	11,785	-	-	-	-	13,050
Operating costs	823	17,076	27,402	393,991	35,532	28,870	207,684	75,924	-	787,302
Support costs	396,666	55,162	619,529	-	25,000	159,516	65,000	-	-	1,320,873
Depreciation	-	-	-	-	-	-	-	20,085	22,827	42,912
Amortisation	-	-	-	-	-	-	-	-	121,659	121,569
Total	734,789	119,144	1,175,004	413,915	249,611	324,029	272,684	200,000	144,396	3,633,572

Total expenditure on charitable activities was £3,633,572 (2021 - £2,826,946) of which £359,177 was unrestricted (2021 - £512,702) and £2,974,395 was restricted (2021 - £2,314,244).

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8. **Support costs**

	Basis of allocation	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Research and insight	Retrain to retain	Total 2023
		£	£	£	£	£	£	£	£
Governance	Headcount/percentage of income	9,338	1,305	14,587	33,455	6,250	1,412	16,250	82,597
Finance	Headcount/percentage of income	65,044	9,090	101,606	33,455	6,250	9,836	16,250	241,532
Informaton Technology	Headcount/percentage of income	260,986	36,473	407,689	33,455	6,250	39,464	16,250	800,568
Human resources	Headcount/percentage of income	69,088	9,655	107,923	33,455	6,250	10,447	16,250	253,069
Accomodation	Headcount	77,611	10,846	121,236	-	-	11,736	-	221,429
Depreciation	Headcount	42,376	5,922	66,196	-	-	6,408	-	120,902
Other (marketing)	Headcount	56,427	7,886	88,146	-	-	8,533	-	160,992
		580,870	81,178	907,384	233,821	25,000	87,835	65,000	1,881,088

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities. The prior year disclosure has there been restated to show comparative information on the same basis as the current year.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Support costs (continued)

	Basis of allocation	Here for the coach	Talent	Community & Partners	Performance to high performance	Research and insight	Retrain to retain	Total 2022
		£	£	£	£	£	£	£
Governance	Headcount/percentage of income	19,228	2,674	30,031	6,250	7,732	16,250	82,165
Finance	Headcount/percentage of income	31,155	4,333	48,660	6,250	12,530	16,250	119,178
Information Technology	Headcount/percentage of income	162,479	22,595	253,766	6,250	65,340	16,250	526,680
Human resources	Headcount/percentage of income	57,624	8,013	90,000	6,250	23,173	16,250	201,310
Accomodation	Headcount	81,044	8,489	95,341	-	24,548	-	189,422
Depreciation	Headcount	24,781	3,446	38,704	-	9,965	-	76,896
Other (marketing)	Headcount	40,355	5,612	63,027	-	16,228	-	125,222
		396,666	55,162	619,529	25,000	159,516	65,000	1,320,873

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities. The prior year disclosure has there been restated to show comparative information on the same basis as the current year.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

9. Raising funds

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
Investment management fees	**4,070**	**-**	**4,070**	6,341
Expenditure incurred by subsidiaries	**2,623,975**	**-**	**2,623,975**	3,191,861
	2,628,045	**-**	**2,628,045**	3,198,202
Total 2022	3,198,202	-	3,198,202	

10. Governance costs

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Total funds 2022
	£	£	£	£
Auditor's remuneration	**28,875**	**-**	**28,875**	28,188
Auditor's non audit costs	**9,983**	**-**	**9,983**	8,803
Legal and professional	**18,409**	**-**	**18,409**	25,962
Board and Sub-Committee meeting costs	**6,542**	**-**	**6,542**	2,606
Board recruitment costs	**-**	**16,000**	**16,000**	14,000
Trustees' expenses reimbursed	**2,789**	**-**	**2,789**	2,606
	66,597	**16,000**	**82,597**	82,165
Total 2022	68,165	14,000	82,165	

All governance costs in the prior year were unrestricted other than board recruitment costs of £14,000.

11. Net expenditure

	2023	2022
	£	£
This is stated after charging:		
Amortisation of intangible fixed assets	121,569	121,569
Depreciation of tangible fixed assets	190,844	119,809
Auditor's remuneration - audit	28,875	28,188
Auditor's remuneration - non audit	9,983	8,803
Operating lease rental - land and buildings	109,116	109,116
Operating lease rental - other	92,729	96,881

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12. Employees

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Staff costs consist of:				
Wages and salaries	**3,189,349**	3,132,086	**1,601,296**	1,223,110
Social security costs	**313,249**	272,190	**133,441**	121,473
Employer pension contributions	**192,200**	188,272	**82,873**	88,327
	3,694,798	3,592,548	**1,817,610**	1,432,910

Included in staff costs above is an amount of £121,854 (2022 - £74,050) in relation to redundancy payments. At the year-end there were no amounts outstanding in relation to the redundancy payments (2022 - £Nil).

The average number of persons employed by the group and charity during the year was as follows:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Employees	**83**	81	**-**	33
Average headcount expressed as full time equivalent:				
Management	**18**	20	**3**	6
Technical officers	**45**	40	**17**	20
Administration	**16**	18	**8**	6
	79	78	**28**	32

The number of higher paid employees (excluding pension contributions) was:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	Number	Number	Number	Number
In the band £60,001 - £70,000	**2**	4	**-**	1
In the band £70,001 - £80,000	**1**	-	**-**	-
In the band £80,001 - £90,000	**-**	1	**-**	1
In the band £110,001 - £120,000	**-**	1	**-**	1
In the band £120,001 - £130,000	**1**	1	**1**	1

Key Management personnel of the charity are deemed to be the Trustees, the Chair, and the senior management team.

The total trustee and key management personnel remuneration benefits (including pension contributions and employers NI) were £886,175 (2022 - £1,154,017).

During the year the chair Atholl Duncan received remuneration of £15,000 (2022 - £15,000) and pension contributions of £Nil (2021 - £Nil). Approval was received from the Charity Commission to pay the Chair a maximum of £25k.

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There were no Trustees' accruing retirement benefits under defined contribution schemes (2022 - None).

During the year no Trustees received any benefits in kind (2022 - None). Six Trustees received reimbursement of expenses amounting to £2,789 in the current year (2022 - 5 Trustees - £2,606).

13. Intangible assets

Group

	Goodwill £
Cost	
At 1 April 2022	**1,215,686**
At 31 March 2023	**1,215,686**
Amortisation	
At 1 April 2022	**729,412**
Charge for the year	**121,569**
At 31 March 2023	**850,981**
Net book value	
At 31 March 2023	**364,705**
At 31 March 2022	486,274

Goodwill represents the amounts initially recognised upon acquisition of the subsidiaries.

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14. Tangible fixed assets

Group

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2022	**225,341**	**549,595**	**774,936**
Additions	**-**	**55,060**	**55,060**
At 31 March 2023	**225,341**	**604,655**	**829,996**
Depreciation			
At 1 April 2022	**46,668**	**314,475**	**361,143**
Charge for the year	**63,267**	**107,432**	**170,699**
At 31 March 2023	**109,935**	**421,907**	**531,842**
Net book value			
At 31 March 2023	**115,406**	**182,748**	**298,154**
At 31 March 2022	178,673	235,120	413,793

The net book value of assets under finance leases at the year end was £244,031 (2022 - £306,336).

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14. Tangible fixed assets (continued)

Charity

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2022	**225,341**	**350,477**	**575,818**
Additions	**-**	**20,144**	**20,144**
At 31 March 2023	**225,341**	**370,621**	**595,962**
Depreciation			
At 1 April 2022	**46,668**	**192,702**	**239,370**
Charge for the year	**63,267**	**64,026**	**127,293**
At 31 March 2023	**109,935**	**256,728**	**366,663**
Net book value			
At 31 March 2023	**115,406**	**113,893**	**229,299**
At 31 March 2022	178,673	157,775	336,448

The net book value of assets under finance leases at the year end was £244,031 (2022 - £306,636).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

15. Fixed asset investments

Group	Listed investments £
Cost or valuation	
At 1 April 2022	**2,013,618**
Revaluations	**(30,576)**
At 31 March 2023	**1,983,043**
Net book value	
At 31 March 2023	**1,983,043**
At 31 March 2022	2,013,618

Charity	Investments in subsidiary companies £	Listed investments £	Total £
Cost or valuation			
At 1 April 2022	**380,001**	**2,013,618**	**2,393,619**
Revaluations	-	**(30,576)**	**(30,576)**
At 31 March 2023	**380,001**	**1,983,043**	**2,363,044**
Net book value			
At 31 March 2023	**380,001**	**1,983,043**	**2,363,044**
At 31 March 2022	380,001	2,013,618	2,393,619

. Material investments

	2023 £	2022 £
Charity multi-asset fund	**738,077**	729,822
Absolute return fund	**210,339**	371,939
Responsible multi-asset fund	**291,911**	211,684
Cash deposit fund	**742,716**	700,173
	1,983,043	2,013,618

For details of subsidiary undertakings see note 32.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

16. Stocks

	Group 2023 £	Group 2022 £
Finished goods and goods for resale	**22,120**	14,521

17. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Due within one year				
Trade debtors	**445,490**	260,613	**6,000**	2,000
Other debtors	**23,164**	14,091	**3,368**	1,788
Prepayments and accrued income	**343,864**	203,901	**106,431**	72,016
	812,518	478,605	**115,799**	75,804

18. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Bank loans	**10,000**	10,000	**-**	-
Trade creditors	**475,257**	239,260	**280,880**	152,393
Amounts owed to group undertakings	**-**	-	**132,444**	323,232
Other taxation and social security	**89,153**	128,083	**23,311**	58,271
Obligations under finance lease and hire purchase contracts	**62,193**	56,626	**62,193**	56,626
Other creditors	**946**	12,969	**-**	-
Accruals and deferred income	**2,466,734**	1,307,585	**1,818,049**	771,455
	3,104,283	1,754,523	**2,316,877**	1,361,977

Amounts owed to group undertakings are interest free and repayable on demand.

The finance lease creditors is secured on the assets to which it relates.

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Income relating to future periods included in accruals and deferred income above is deferred appropriately as shown below:

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
Deferred income at 1 April 2022	**345,777**	128,544	**315,312**	41,016
Resources deferred during the year	**2,918,735**	321,367	**2,731,645**	290,902
Amounts released from previous periods	**(1,707,500)**	(104,134)	**(1,658,896)**	(16,606)
	1,557,012	345,777	**1,388,061**	315,312

Deferred income relates to income for products and services that were not completed as at the year end.

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

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
Bank loans	**22,500**	32,500	**-**	-
Net obligations under finance lease and hire purchase contracts	**124,386**	203,039	**124,386**	203,039
	146,886	235,539	**124,386**	203,039

The finance lease creditors is secured on the assets to which it relates.

20. Commitments under finance leases

At 31 March 2023 the total of future minimum lease payments under finance leases was:

	Group 2023 £	**Group 2022 £**	**Charity 2023 £**	**Charity 2022 £**
Amounts payable:				
Within 1 year	**62,193**	92,729	**62,193**	92,729
Between 2 and 5 years	**124,386**	278,186	**124,386**	278,186
	186,579	370,915	**186,579**	370,915

The finance leases above relate to the financing of the fit-out of the new head office at City Walk and IT software.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

21. Loans

	Group 2023	Group 2022
	£	£
Amounts falling due with 1 year	**1,000**	10,000
Amounts falling due 1-2 years	**10,000**	10,000
Amounts falling due with 2-5 years	**12,500**	22,500
	23,500	42,500

The loan balance relates to an initial loan of £50k, being a Government Bounce Back Loan relating to the COVID-19 pandemic. Interest is fixed at 2.5% per annum.

22. Financial instruments

	Group 2023	Group 2022
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	**1,983,043**	2,013,618
Financial assets measured at amortised cost	**2,617,465**	1,406,253
	4,600,508	3,419,871

	Group 2023	Group 2022
	£	£
Financial liabilities		
Financial liabilities measured at amortised cost	**1,694,157**	1,569,814

Financial assets measured at fair value through profit or loss comprise of the listed investments.

Financial assets measured at amortised cost comprise of cash balances, trade and other debtors and accrued Income.

Financial liabilities measured at amortised cost comprise of trade and other creditors and accruals.

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23. Provisions

Group and Charity

	Dilapidations provision £
At 1 April 2022	25,000
Amounts used	(25,000)
	-

The dilapidations provisions of £25,000 relates to the head office property at City Walk.

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24. Statement of funds

Group - current year

	Balance at 1 April 2022	Income	Expenditure	Losses	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	2,325,543	3,482,933	(3,634,157)	(30,576)	2,143,743
Restricted funds					
Sport England:					
- Core grant	161,814	2,500,000	(2,500,000)	-	161,814
- R2R CIMPSA	-	154,816	(154,816)	-	-
- Children's consortium	-	1,468,816	(1,468,816)	-	-
UK Sport:	-	-	-	-	-
- Core grant	-	258,470	(258,470)	-	-
- NED contribution	2,585	-	-	-	2,585
Mind	30,414	25,954	(25,954)	-	30,414
	194,813	4,408,056	(4,408,056)	-	194,813
Total of funds	2,520,356	7,890,989	(8,042,213)	(30,576)	2,338,556

Group - prior year

	Balance at 1 April 2021	Income	Expenditure	Gains	Balance at 31 March 2022
	£	£	£	£	£
Unrestricted Funds	-	-	-	-	-
Unrestricted general funds	2,636,099	3,262,255	(3,857,370)	84,568	2,325,543
Restricted funds	-	-	-	-	-
Sport England:	-	-	-	-	-
- Core grant	161,814	2,200,000	(2,038,186)	-	161,814
- R2R CIMPSA	-	272,684	(272,684)	-	-
- Children's consortium	-	413,914	(413,914)	-	-
UK Sport:	-	-	-	-	-
- Core grant	-	249,611	(249,611)	-	-
- NED contribution	2,585	-	-	-	-
Mind	12,640	17,774	-	-	30,414
	-	-	-	-	-
	15,225	3,153,983	2,974,395	-	194,813
Total of funds	2,851,324	6,416,238	(6,831,774)	84,568	2,520,356

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Statement of funds - Charity - current year

	Balance at 1 April 2022	Income	Expenditure	Gains	Balance at 31 March 2023
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	1,678,879	61,845	(884,543)	(30,576)	825,605
Restricted funds					
Sport England:					
- Core grant	161,814	2,500,000	(2,500,000)	-	161,814
- R2R CIMPSA	-	154,816	(154,816)	-	-
- Children's consortium	-	1,468,816	(1,468,816)	-	-
UK Sport:					
- Core grant	2,585	284,424	(284,424)	-	2,585
	164,399	4,408,056	(4,408,056)	-	164,399
Total of funds	1,843,278	4,469,901	(5,292,599)	(30,576)	990,004

Statement of funds - Charity - prior year

	Balance at 1 April 2021	Income	Expenditure	Gains	Balance at 31 March 2022
	£	£	£	£	£
Unrestricted Funds					
Unrestricted general funds	2,105,212	299,391	(810,292)	84,568	1,678,879
Restricted funds					
Sport England:					
- Core grant	161,814	2,200,000	(2,038,186)	-	161,814
- R2R CIMPSA	-	-	-	-	-
- Children's consortium	-	413,914	(413,914)	-	-
UK Sport:					
- Core grant	2,585	249,611	(249,611)	-	2,585
	2,585	2,863,525	(2,701,711)	-	164,399
Total of funds	2,107,797	3,162,916	(3,512,003)	84,568	1,843,278

Restricted funds from Sport England and from UK Sport represent grand aid - both of which are allocated against the charitable activity of the National Coaching Foundation (UK Coaching) in relation to work driving the development of coaching in the UK, championing and driving policy and investment in coaching, supporting and challenging partners to improve their coaching systems, developing coach education, and providing research and best practice to benefit coaching.

We launched a bespoke co-branded dashboard on our website for our partners that supports the ongoing learning and development of coaches affiliated with National Governing Bodies.

We continued to work in partnership with Sport England and CIMSPA and provided support in the form of free learning to 21,000 under-represented volunteer coaches as part of our combined 'ReTrain to ReTain' programme to help coaches post covid return to coaching.

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With Sport England support we established the Children's Coaching Collaborative (CCC) which is a collective of like-minded organisations with a common purpose and desire to effect change for the better together. Recognising the role coaches play in enabling children's enjoyment of physical activity, the CCC wants to create a nation of "child-first" coaches.

In May 2021, with assistance from our partners, we launched our award-winning life-saving sudden cardiac arrest digital toolkit and e-learning course.

Our duty to care toolkit and digital badge equips coaches with the knowledge and skills to provide an excellent coaching experience and supports coaches to better look after themselves across the five pillars of Safeguarding, Inclusion, Diversity, Wellbeing and Mental Health.

We delivered a range of development programmes supporting coaches across the talent and performance pathway.

Our strategic partnership with MIND continues to deliver excellent learning for coaches.

25. Analysis of net assets between funds - Group - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Intangible fixed assets	**364,705**	**-**	**364,705**
Tangible fixed assets	**298,155**	**-**	**298,155**
Fixed asset investments	**1,983,043**	**-**	**1,983,043**
Current assets	**2,881,453**	**194,813**	**3,076,266**
Creditors due within one year	**(3,361,113)**	**-**	**(3,361,113)**
Creditors due in more than one year	**(22,500)**	**-**	**(22,500)**
	2,143,743	**194,813**	**2,338,556**

Analysis of net assets between funds - Group - prior year

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Intangible fixed assets	486,274	-	486,274
Tangible fixed assets	413,793	-	413,793
Fixed asset investments	2,013,618	-	2,013,618
Current assets	1,426,920	194,813	1,621,733
Creditors due within one year	(1,754,523)	-	(1,754,523)
Creditors due in more than one year	(235,539)	-	(235,539)
Provisions	(25,000)	-	(25,000)
	1,839,269	194,813	2,034,082

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

Analysis of net assets between funds - Charity - current year

	Unrestricted funds 2023	Restricted funds 2023	Total funds 2023
	£	£	£
Tangible fixed assets	**229,299**	**-**	**229,299**
Fixed asset investments	**2,363,044**	**-**	**2,363,044**
Current assets	**674,524**	**164,399**	**838,923**
Creditors due within one year	**(2,441,263)**	**-**	**(2,441,263)**
	825,604	164,399	**990,003**

Analysis of net assets between funds - Charity - prior year

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Tangible fixed assets	336,448	-	336,448
Fixed asset investments	2,393,619	-	2,393,619
Current assets	538,828	164,399	703,227
Creditors due within one year	(1,361,977)	-	(1,361,977)
Creditors due in more than one year	(203,039)	-	(203,039)
Provisions	(25,000)	-	(25,000)
	1,678,879	164,399	1,843,278

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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

	Group 2023 £	Group 2022 £
Net expenditure for the year (as per Statement of Financial Activities)	**(181,800)**	(330,968)
Adjustments for:		
Depreciation charges	**170,698**	119,809
Amortisation charges	**121,569**	121,569
Gains/(losses) on investments	**30,576**	(84,568)
Investment income	**(11,127)**	(7,897)
Decrease/(increase) in stocks	**(7,599)**	18,468
Increase in debtors	**(333,913)**	(39,159)
Increase in creditors	**1,344,193**	642,078
Increase in provisions	**(25,000)**	20,000
Net cash provided by operating activities	**1,107,597**	359,332

27. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	**2,109,184**	1,128,607
Total cash and cash equivalents	**2,109,184**	1,128,607

28. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	**1,128,607**	**980,577**	**2,109,184**
Debt due within 1 year	**(10,000)**	**-**	**(10,000)**
Debt due after 1 year	**(32,500)**	**10,000**	**(22,500)**
Finance leases	**(259,665)**	**73,086**	**(186,579)**
	826,442	**1,063,663**	**1,890,105**

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29. Pension commitments

The Group provides a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The costs of contributions to pension funds for Group employees amounted to £192,200 (2022 - £188,272). Contributions totalling £26,114 (2022 - £27,901) were payable to the fund at the reporting date.

30. Operating lease commitments

At 31 March 2023 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2023 £	Group 2022 £	**Charity 2023 £**	Charity 2022 £
Not later than 1 year	**130,643**	112,658	**130,643**	109,110
Later than 1 year and not later than 5 years	**230,173**	304,149	**230,173**	300,054
	360,816	416,807	**360,816**	409,164

The operating lease commitments in the current year relates to the leased City Walk property and office equipment.

31. Financial performance of the charity

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiaries which raise funds for the Charity.

The summary financial performance of the Charity alone is:

	2023 £	**2022 £**
Income	**4,469,901**	3,162,916
Expenditure on charitable activities	**(5,292,599)**	(3,512,003)
Net gains on investments	**(30,576)**	84,568
	-	-
Net expenditure	**(853,274)**	(264,519)
	-	-
Total funds brought forward	**1,843,278**	2,107,797
	-	-
Total funds carried forward	**990,004**	1,843,278
	-	-
Represented by:		
Restricted income funds	**164,399**	164,399
Unrestricted income funds	**825,605**	1,678,879
Total	**990,004**	1,843,278

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32. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
UK Coaching Solutions Limited	02340767	2 City Walk, Leeds, England LS11 9AR	Orindary	100%

The financial results of the subsidiaries for the year were:

Names	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
UK Coaching Solutions Limited	**793,043**	**1,363,847**

Physical Acitivity Limited and Professonal Active Registers LLP were both dormant during the year. During the year, a decision was made to commence the process of liquidiating both companies. The liquidations were completed following the year end.

33. Related party transactions

During the year the charity recharged services worth £1,074,226 (2022 - £3,316,815) and was recharged expenses of £1,211,044 (2022 - £3,315,714) from UK Coaching Solutions Limited, a wholly owned subsidiary of the charity. At the year end the charity owed £132,444 (2022 - £323,232), which was included in creditors under one year.

Remuneration of key management personnel is included in note x.

There were no other related party transactions.

34. Controlling party

The Charity is a company limited by guarantee and is therefore ultimately controlled by the Trustees.

THE NATIONAL COACHING FOUNDATION

England & Wales - Charity number 327354

Accounts

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National Coaching Foundation (The) t/a UK Coaching

(A company limited by guarantee)

Report and Financial Statements

Year Ended

31 March 2022

Registered Number 02092919
Charity Number 327354

DocuSign Envelope ID: 4B6CDF94-D73B-47A9-9977-9CA53FE5106F

National Coaching Foundation (The) t/a UK Coaching

(A company limited by guarantee)

Report and financial statements
for the year ended 31 March 2022

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National Coaching Foundation (The) t/a UK Coaching

(A company limited by guarantee)

Reference and administrative details of the charity, its trustees and advisers for the year ended 31 March 2022

Trustees

A S Duncan, Chair
W A Allison
E J Broadbent
C E Rattigan
R K Ranganathan
J Thomson Stent
D L Vickers
M A Bramley
N S Kosky
C L Lister
A M MacGregor

Company registered number

02092919

Charity registered number

327354

Registered office

2 City Walk, Leeds, West Yorkshire, LS11 9AR

Patron

HRH The Princess Royal

Chief executive officer

M D Gannon

Independent auditor

BDO LLP, 55 Baker Street, London, W1U 7EU

Bankers

National Westminster Bank Plc, PO Box 154, 8 Park Row, Leeds, LS1 5HD

Solicitors

Blacks Solicitors LLP, City Point, 29 King Street, Leeds, LS1 2HL

Investment managers

Schroder and Co. Limited, 1 London Wall Place, London, England, EC2Y 5AU

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Introduction from the Chair and the Chief Executive Officer
for the year ended 31 March 2022

Chairman's Statement

There is no shortage of challenges to be conquered in the quest to create a healthier and happier nation, and the coaching community has been and is impacted by the continuing turmoil in the world as much as anyone else.

The ongoing fallout of the COVID-19 pandemic has preceded a cost of living crisis compounded by the war in Ukraine. Together, these create an environment that challenges and can confound even the most determined efforts to increase activity and help bring down the barriers that prevent so many from enjoying and benefitting from an active lifestyle.

In England, we know that activity levels are significantly down compared to pre-pandemic with 600k (1.9%) fewer active adults and 1.3m (2.6%) more inactive adults than in 2019. It's also the case that the same groups who were hit hardest by lockdown will be hit hardest by the looming economic crisis.

In the aftermath of COVID-19, we supported 25,000 coaches in some of the country's hardest hit areas to get them back into coaching and back to getting people active.

Our response to the current crisis must be to focus on how our work can help tackle the inequalities at the heart of sport and activity, as well as to provide great support and learning to all our current and future coaches.

Against that background, UK Coaching has continued its transformation to be 'Here for the Coach'. More than 173,000 coaches are now registered to use our learning and development content. They are the coaching family. Now is the time to ensure that they have the support that they need to unleash their potential and change lives.

UK Coaching continues to work closely with Sport England and many other partners to take forward our agenda of 'Uniting the Movement'. In the coming months, we will roll out an ambitious project called the 'Children's Coaching Collaborative'.

This work aims to change the way that children are coached, shining a light on the importance and the wide-ranging benefits of child-led, rather than adult-led, sessions. The aspiration is to change the culture of coaching in a way that is a game changer for our young people.

We have also been working hard to change the environment for women in coaching, banging the drum for more opportunities as well as sharing stories from current women's coaches to empower more people to consider a career in coaching.

At UK Coaching, we continue our own internal transformation. We have moved to new modern digital headquarters in the centre of Leeds, and across the country, we have increased the extent of our hybrid working for our people in the field. We continue to invest in our digital modernisation, especially focussing on the UK Coaching Club as the virtual home of coaching to ensure that we can continue to meet the needs of the diverse coaching family.

I believe that one of the best nights of the year is our UK Coaching Awards – a truly inspirational event that renews one's faith in the ability of human beings to nurture and inspire others to achieve the unimaginable and that provides clear testimony of the importance of ensuring that coaches receive the support that they need to flourish.

In 2021, it was great to see the event held in Leeds and to be able to bring so many of the coaching family together again. The upcoming 2022 UK Coaching Awards will again raise the profile of coaching in the UK, celebrating our hard-working coaching family for their efforts in all sports and physical activities.

I would like to thank all the magnificent team at UK Coaching for their hard work. From the newest recruit to the longest-serving veteran, they make their Board proud. I would also like to express my gratitude for the hard work and commitment of all our board members and to reach out to our many partners to thank them for their support.

Tackling inequalities and changing lives is a team effort. While there is much more to do, we hope that we have taken significant steps in the past 12 months to unite the movement.

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The coming months may be as testing as any over the pandemic period, and UK Coaching pledges to do its part in meeting and beating the challenges ahead.

DocuSigned by:
Atholl Duncan
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Atholl Duncan
Chair

Date 8 December 2022

Chief Executive Officer's Statement

It has been another roller coaster year for people, their communities, and the whole sector, as many sports clubs and organisations had to adapt quickly to overcome the innumerable and ever-changing challenges presented by COVID-19.

However, with a rise in the number of people exercising outside, an increased focus on bringing coaching into the digital world, and the growing use of technology to help unite communities in the face of adversity, the future of coaching is looking bright and exciting, and we're keen to advocate and support this positive digital transformation.

Having invested in our digital capability pre-pandemic, we adapted quickly and efficiently to meet the needs of coaches and our staff. We accelerated ahead of schedule with the delivery of online classrooms, workshops (when safe and appropriate to do so) and courses to enable new and existing coaches to enhance their skills and continue their professional development to grow their skills despite the challenges.

As we learned to adapt to the frequent changes to guidance on sport and physical activity, we focused on creating a blended learning approach by making learning readily available and accessible. Alongside that, we also continued to adapt and implement face-to-face learning when possible, to ensure that coaching could continue to meet everyone's needs.

Over the last two years, we estimate that we have lost 20% of the coaching workforce. Activity leaders, fitness instructors, sports coaches, personal trainers and many more who are critical in the delivery of physical activity faced considerable challenges, and some had to make tough decisions about where it was practical and achievable for them to focus their energies.

When we lose a coach, we do not just lose a training session or a workout. We lose a connection with our community, the opportunity to hang out with and make new friends and an important opportunity to be active.

This is why UK Coaching is determined to be here for the coach.

In response to the ever-evolving adversity that coaches face, we engaged with seven of the nation's leading sports to plan the delivery of #Born2Coach– a positive, future-focused movement aimed to inspire and empower more people to consider a career in coaching and realise their potential as part of the coaching family.

Our collective role at UK Coaching, alongside volunteer and paid coaches, is to support those who aspire to get involved in coaching, including those interested in a coaching career. We want to make it easier for new coaches to thrive and current coaches to advance, and to ensure that a progressive and recognised career is available for anyone and everyone who is #Born2Coach.

Some communities have been affected more than others. If we are to make sure that great coaching is accessible to all, we must have a greater focus on and support for these communities going forward.

This is why we're working with partners to help grow and develop activity in these communities and to strengthen the range and number of opportunities available in coaching to reduce barriers preventing any aspiring coaches from being the best they can be.

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From a long-term perspective, we believe that coaches will come out of the pandemic stronger and more successful than ever. But to help the industry achieve long-term success, we must recognise where we are now.

We know that great coaching is all about people, and we aim to live and breathe what we preach.

Recognising that our staff are critical to the success of the organisation and our work, we have invested in our staff over the last two years to support their needs, learning, and development and were delighted to feature on three Best Companies lists for 2022:

- Not-For-Profit Body's Best Organisations To Work For.
- Regional Best Companies.
- UK's Best Mid-Sized Companies.

We are more committed than ever to be 'Here for the Coach' and will continue to celebrate and champion the difference that coaches make to people and communities from all backgrounds and walks of life.

Finally, and most importantly, on behalf of UK Coaching, we want to thank all those great coaches out there that continue to make a difference. *Thank you for everything that you do.*

DocuSigned by:
Mark Gannon
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Mark Gannon
CEO

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Trustees' report (including strategic report)
for the year ended 31 March 2022

The Trustees present their annual report together with the audited financial statements of the group and the charity, The National Coaching Foundation, for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of the Statement of Recommended Practice (SORP 2nd Edition), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The charity also trades under the name UK Coaching.

Objectives and Activities

UK Coaching is the UK's leading charitable organisation for sports and physical activity coaches. We empower, educate, celebrate, and develop coaches to play a crucial role in building healthier and happier communities. We believe that great coaching changes lives and communities and is the catalyst for a healthier future.

Our Vision: To build healthier and happier communities through great coaching.

Our Purpose: To be here for the coach by supporting all coaches to be great.

Our Mission: To become the UK's leading destination for learning and development, products and services for coaches.

Our Charitable Goal: To continue to reinvest in coaching – developing and inspiring future generations.

We develop coaches by supporting, representing and enabling them to deliver #GreatCoaching to the lives of millions.

How do we do this?

- **We Represent:** the collective voice of coaching in the UK, celebrating and representing coaches in the media, working with the UK government for support, funding and legislation, and championing inclusivity and diversity at every step.
- **We Empower:** developing coaches through online and offline learning and courses, events, and workshops that cater to every conceivable need and every stage of an individual's coaching journey.
- **We Assist:** by providing toolkits, resources, insurance, legal services and selected partner offers via our UK Coaching Club.
- **We Connect:** our community of peers, experts and coaches to share best practice, elevate each other, and collaborate with sporting bodies and organisations.

Between April 2021 and March 2022, we have been here for the coach by:

- tackling inequalities and disparities in coaching to ensure that more people can benefit from great coaching. Our work in this area has included our Women Who Coach toolkit, building the foundations for our #Born2Coach movement that will position UK Coaching as the hub of learning and development for coaches through collaboration with our partners, and developing inclusive and accessible learning and resources;
- providing a free sudden cardiac arrest toolkit developed in collaboration with Resuscitation Council UK, St John Ambulance and Joe Humphries Memorial Trust, and funded by Sport England, to all coaches to help support life-saving coaching;
- collaborating with the coaching family across the UK, as well as partner organisations, experts, providers, professional support services and more to inform our 'Here for the Coach' campaigns; and
- supporting coaches across sport and physical activity to recover and take the opportunity to reinvent to ensure that they can continue to meet the needs of the people and communities that they serve.

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Objectives and activities (continued)

Our values define how we will deliver our strategic goals. Taking collective ownership of these cultural behaviours and guiding principles will help drive our success over the next ten years.

- **We Collaborate:** We foster an environment of respect and inclusivity that supports self-discovery, authenticity, and belonging. We encourage the diversity of thoughts, experiences, and backgrounds and celebrate participation and partnership in all our endeavours.
- **We Coach:** Great coaching is about a person-centred experience that is positive, motivational, caring, and rewarding. We solicit the input of others and strive for transparency and inclusiveness in all communications, ensuring that people feel heard.
- **We Care:** We care about diversity in physical activity and sport and proactively strive to tackle inequalities. We care about making physical activity and sport safe and accessible to everyone. We demonstrate empathy, being supportive, take a non-judgemental approach and strive to create an environment of psychological safety.
- **We Champion Innovation:** We recognise the importance of growth and strive to create an atmosphere of continuous improvement. We embrace state-of-the-art technology and innovate by providing high-quality learning content and delivery. We are bold, and are prepared to rip up the rule book and look for new ways to achieve our collective goals.

Further information about the work undertaken can be viewed in our 2021-2022 Annual Review: https://www.ukcoaching.org/about/

Public benefit

Our Trustees have complied with their duty in accordance with the UK Charities Act 2011 to follow the Charity Commission's guidance on the operation of this public benefit and the Trustees feel that the activities of the charity are such that the requirement is fulfilled without unfair restriction on access and without producing any detriment to the public. In particular, the trustees take care to ensure that planned activities contribute to the charity's aims and objectives.

Strategic report

Achievements and performance

The achievements and performance of the charity and group are discussed in detail within the Chairman's and CEO's report.

The performance of the charity was affected in the year to 31 March 2022 by the COVID-19 crisis and inevitably we saw a reduction in some income streams but were able to also reduce our operating costs.

The organisation started in a strong position because of the prior year's acceleration of its digital capacity and positioning in the sector. In addition, our new office and updated key technologies helped staff work successfully in a hybrid manner.

With restrictions coming to an end, we were able to return to face-to-face coaching. Our workforce was able to balance their work both remotely and at HQ and they continued to give coaches and our partners the highest level of customer service.

Across our social media channels, we highlighted essential developments, campaigns and news from the coaching sector, and we successfully delivered both online and face-to-face workshops.

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Strategic report (continued)

Achievements and performance (continued)

Our Leeds-based office allowed us to continue our work in becoming a more digital organisation and meet the needs of coaches. It enabled us to be agile in an ever-changing economic and social climate and deliver on our promise of supporting and delivering great coaching.

Our reaction to COVID-19 meant that we were able to support coaches and the sport and physical activity landscape through the uncertainty and changing environment caused by the pandemic, and once restrictions had been lifted, we were in a strong position to rebuild.

With research showing that the pandemic has had a more significant impact on people from disadvantaged backgrounds, we focused our campaigns and messaging on tackling inequalities and showing that we are 'Here For the Coach,' but also here for the next generation of coaches to help rebuild communities and individuals.

Plans for future periods

Looking ahead towards 2022-2023, we are keen to continue to reinvigorate the coaching workforce by encouraging more diverse coaches of all ages to join the sector through our #Born2Coach movement. The movement will position UK Coaching as the hub of learning and development for coaches through collaboration with our partners.

Our key objectives in 2022-2023 and for the future are to:

- understand our customer and stakeholder needs and provide excellent customer service, ensuring we consult and liaise with our key customers to deliver our objectives;
- deliver the best products and services to reinforce our mission, ensuring that learning and development, products and services are relevant, current, accessible and engaging;
- develop, enable and facilitate a high-performing organisation focussing on our people and influencing a positive and diverse culture;
- tackle inequalities to build a mass movement of highly trained, highly motivated, high-quality coaches to inspire and influence behaviour change across all age groups, levels of ability and backgrounds; and
- create a sustainable business as a not-for-profit organisation with charitable status: every penny we receive, through investors or our own trading, is put back into our work to support and elevate coaches and coaching.

Operationally, we will help coaches, coach developers and the coaching system by focussing on:

- research and insight ;
- inclusion and diversity;
- learning and development for coaches and the coach development workforce; and
- marketing and communications and digital infrastructure.

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Plans for future periods (continued)

These fall into four key areas of work:

1. **Representing the coaching workforce** and the impact they have on lives, communities and the nation by raising the profile of coaches through our campaigns and events.
2. **Helping coaches to be great with learning and development**, including tackling inequalities to develop more coaching opportunities, using the success of our Coach Development Programmes to design a new series of learning journeys, and developing the five pillars of Duty to Care to include more elements around safety, including first aid, risk assessment, sudden cardiac arrest, and clean sport content in collaboration with partners and subject matter experts.
3. **Supporting coaches with products, services and information**, such as insurance, financial and legal assistance, job information for coaching roles, funding opportunities, course listings and up-to-date information on helping coaches to return to play and more people to get involved in coaching.
4. **Connecting coaches and collaborating with partners**, including delivering connection events for coaches and partners, co-branded learning and resources to support coaches in their journey and enhancing and developing our UK Coaching Club.

The pandemic has significantly impacted everyone working in sport and physical activity. UK Coaching will provide a roadmap to a brighter future for all, where every individual has an equal opportunity to participate in physical activity and sport and get access to great coaching with all the extensive benefits that this brings.

The 10-year strategy set out by Sport England showed how the sport and physical activity industry will keep *'movement, sport and activity central to lives of everyone'* throughout these uncertain times, while looking ahead to the future.

At UK Coaching, we believe that coaches will be central to achieving this aim and to rebuilding communities that were affected by the pandemic.

Financial review

a. Financial review

The consolidated accounts show net expenditure in the year of £330,968 (2020/21– net expenditure £785,778).

The company UK Coaching showed net expenditure of £264,519, this is inclusive of the qualifying charitable donations from subsidiary companies of £Nil (2021/20 - net deficit of £1,212,880, inclusive of Gift Aid receipts of £39,792).

b. Sources of funding

The principal source of funding to UK Coaching is grant aid. The amount of core grant income received by UK Coaching during 2021/22 was £2,200,000 from Sport England and £254,611 from UK Sport.

Grant income has been expended in the following areas:

- Here for the coach.
- Talent.
- Community and partners.
- Children and young people.
- Performance to high performance.
- Research and insight.
- Retain to retain.
- Co-branding.

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Financial review *(continued)*

b. Sources of funding (continued)

Our subsidiary, UK Coaching Solutions Limited , continues to deliver quality services to its partners. These services complement the core mission of the charity and its key business objectives so that the quality of coaching is enhanced at all levels.

UK Coaching Solutions Limited made a profit of 55,120 for 2021/22 and did not make any gift aid payments to UK Coaching for the year (2020/21 – loss of £489,088).

Physical Activity Limited and Professionals Active Registers LLP were dormant during the year.

The effects of the COVID-19 crisis affected the organisation during the year but the deficit was better than originally forecast with management taking action to mitigate the risk by focusing on effective cost management and providing digitally based products and services.

Sport England have continued to support the Charity through investment of £10m over 5 years until March 2027.

Fundraising

The charity does not actively fundraise for any donations or use any professional fundraiser or commercial participator to carry out activities on the charity's behalf. As a result of this the charity is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charity. Should the charity at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code. The charity has had no complaints in the year.

c. Reserves policy

During the year the Trustees (Directors) reviewed the Group's requirements and risks to the organisation and supported the amendment to the policy whereby unrestricted funds of the Charity should be held equivalent to 3 months operational expenditure, which is £1.1 million (6 months operational expenditure was £1.8 million in 2021/22).

The Trustees will continue to review the reserves policy in line with the financial performance and working capital requirements of the organisation. The Charity has a good level of liquidity to continue with the current activities and strategic direction.

The unrestricted reserves at the 31 March 2022 were £2,325,543 which is above the range as agreed by the Trustees. The free reserves (defined as unrestricted reserves less intangible and tangible fixed assets) at 31 March 2022 were £1,425,476.

The restricted reserves at the 31 March 2022 were £194,813 (£15,225 in 2021/22) in relation to an unspent grant.

The Trustees (Directors) consider that the National Coaching Foundation's reserves policy has been met.

The Covid-19 crisis has affected the sector but has not affected the ability of the Charity to comply with its reserves policy in the year to 31 March 2022. It is expected that net expenditure in the year to 31 March 2023 will reduce the reserves and specific measures to mitigate the financial risks can be found in *section f Risk management.*

d. Material investments policy

Cash holdings should be held at a minimum amount equal to 2 months Group Payroll expenditure. This is to ensure adequate funds are available for meeting liabilities should any delay in funding be received and to allow time to make alternative funding arrangements, if necessary.

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Going concern

The financial performance of the Charity was affected in the year to 31 March 2021 by the COVID-19 crisis but was £300,000 better than the original forecast, including a gain on our investments of £84,568 resulting in our investment valuation held with Schroder Cazenove as at 31 March 2022 of £2.0m and can convert this to cash within 4 to 30 days.

We continued to escalate our digital and on-line offer by providing more online products and services and reached out further to our community using our social media channels to generate new and alternative income and management continued to mitigate risk by reviewing and reducing costs where appropriate.

Sport England have guaranteed the grant funding of £10m through to March 2027 and additional support to provide a co-branded partner web page and support coaches to return to coaching following the Covid pandemic via the retrain to retain initiative. We remain confident of working with all of our partners over the coming years.

Management have assessed the available information about the future, which is at least, but is not limited to, twelve months from the date when the financial statements are authorised for issue and extrapolated this to 2024/25 as part of their long-term plan.

In making its assessment, management have prepared detailed forecasts which, given the COVID19 pandemic, have been reviewed and updated monthly and the forecasts reflect potential scenarios and management's plans.

Management have considered the future availability of cash resources and the flexibility of its cost base and based on the above factors, management are confident that the group remains a going concern for the foreseeable future, and the financial statements have thus been prepared on this basis.

Structure, governance and management

a. Constitution

The National Coaching Foundation (UK Coaching) is limited by guarantee with charitable status (charity registration number 327354) and the extent of the subscribers' liability is limited to a maximum of £1.

The company is governed by its Memorandum and Articles of Association, which are dated 15 April 2018.

b. Directors (Trustees) and their interests

All directors of the company are also nominated trustees. The names of the directors at the date the report was approved, and those who served during the year, are set out below.

A S Duncan, Chair
W A Allison
E J Broadbent
C E Rattigan
R K Ranganathan
J Thomson Stent
D L Vickers
M A Bramley
N S Kosky (appointed 4 April 2022)
C L Lister (appointed 22 February 2022)
A M MacGregor (appointed 4 April 2022)
A M D Gilmartin Smith (resigned 31 December 2021)
R T J Wheater (resigned 31 December 2021)

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Structure, governance and management (continued)

b. Directors (Trustees) and their interests (continued)

New directors are appointed to the Board on the basis of expertise and knowledge in relevant areas.

The appointment of directors is subject to the conditions within the current Memorandum and Articles of Association. After a formal and tailored induction, the role and training of directors and review of their performance is considered by the Chair, and by the Nominations Sub Committee and the Governance Sub-Committee.

The Board seeks to ensure that the needs of the organisation and its customers are met by appointing to the Board individuals that have the skills, knowledge, and attributes to help drive the organisation and its work forwards.

New trustees undergo an orientation to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the Committees and decision making processes, the Strategy and Business Plan, and most recent financial performance of the charity. During the period of their induction, they may also meet key employees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, subject to the approval of the Chair.

The Company has entered into qualifying third party indemnity arrangements for the benefit of the Directors in a form and scope which comply with the requirements of the Companies Act 2006.

c. Organisation

Full Board ("Board" refers to the UK Coaching Board members who are made up of the Non-Executive Directors and the Non-Executive Chairman only) meetings are held at least four times per annum. During 2021/22, there were three formal reporting Board meetings.

The Charity continues to comply in full with the Code for Sports Governance.

The Code for Sports Governance sets out the levels of transparency, accountability and financial integrity that will be required from those who ask for Government and National Lottery funding.

The Code has three tiers and will apply to any organisation seeking funding from Sport England or UK Sport, regardless of size and sector, including national governing bodies of sport, clubs, charities and local authorities.

Responsibility for reviewing key areas of activity and policy is delegated to Sub Committees of the Board, informed by the corporate management team and supported by the wider board of trustees and other professionals as required.

The directors delegate the operational running of the charity within formulated and agreed policies, to the senior management team under the leadership of the Chief Executive Officer, Mark Gannon. Delegated responsibilities are ratified through the Board of Directors.

d. Pay policy for senior staff

The Trustees consider that the Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The pay of senior staff is reviewed annually and is normally increased in accordance with average earnings. In view of the UK Coaching position, the directors benchmark against pay levels of other nationally funded partners.

All Trustees give of their time freely, and only the Chair receives a remuneration, in 2021/22 this was £15,000 for services provided in that capacity (2020/21 - £15,000). None of the other Trustees received any remuneration as approved by the Charity Commission or benefit in relation to their work with the charity during 2021/22 or 2020/21.

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Structure, governance and management (continued)

e. Related party and co-operation with other organisations

The charity has three wholly owned subsidiaries; UK Coaching Solutions Limited (formerly Coachwise Limited), Physical Activity Limited and Physical Active Registers LLP.

UK Coaching Solutions Limited is a trading subsidiary, which pays over profits to UK Coaching under gift aid provisions. UK Coaching Solutions Limited is operated and managed independently of UK Coaching but there is representation from the parent charity on the Board of UK Coaching Solutions Limited and reporting from UK Coaching Solutions Limited to UK Coaching at every Board meeting.

Both Physical Activity Limited and Physical Active Registers LLP have been dormant during the year to March.

Details of Trustees expenses and related party transactions are disclosed in note 10 to the accounts. Trustees were directly reimbursed expenses in the sum of £2,606 (2020/21 - £236) upon application of an expenses policy, for those costs incurred necessarily in attendance at Board and Sub Committee meetings or on charity business. The total cost of Board meetings is reflected within Support costs, allocated as Charitable spending in these accounts.

Any connection between a trustee or senior manager of UK Coaching with a sport or partner must be disclosed to the Board in the same way as any other contractual relationship with a related party. A register of Board interests and Staff interests is maintained, and interests are declared appropriately in relation to Board meetings.

Our Commitment to Sustainability

Our mission is to make the nation happier and healthier through great coaching and create a greater awareness and effort to improve sustainability.

As the leading organisation for coaches of sport and physical activity, we know that great coaching alone is not enough to create a healthier and happier nation.

That’s why we continuously seek to improve and implement environmental, social and governance principles throughout the organisation and the wider community – with the result being that we help create a more sustainable future for our planet and every person on it.

Our aim is to improve how our workforce operates, provide accurate and engaging information to help build knowledge, and improve how we connect with our audiences.

It's vital that as an organisation, we both embrace and address environmental and societal challenges to not only create a vibrant coaching experience for every participant within physical activity and sport, but also to have a real-life impact on communities across the UK and beyond.
That’s why we are committed to:

- mitigating our environmental footprint and working with our partners to achieve carbon neutrality;
- providing appropriate training and resources that support a sustainable environment, social and good governance practices; and
- promoting a work environment that values Equality, Equity, Diversity and Inclusion (EEDI), policies and ensures that employees feel empowered to uphold them and contribute and participate in all aspects of the organisation, whilst being their authentic self.

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Auditor

All of the Trustees as at the date of this report have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the company's auditor is unaware.

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors on 8 December 2022 and signed on their behalf by:

DocuSigned by:
Claire Lister
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Claire Lister
Chair of Finance, Audit and Risk Committee

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Trustees' responsibilities statement
for the year ended 31 March 2022

The Trustees (who are also directors of The National Coaching Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

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

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

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

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Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of National Coaching Foundation (The) t/a UK Coaching ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2022 which comprise the consolidated statement of financial activities (incorporating the income and expenditure account), the consolidated statement of financial position, the charity statement of financial position, the consolidated statement of cash flows and 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group's and of the Parent Charitable Company 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 we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: Introduction from the Chair and the Chief Executive Officer and Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

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Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustee's report.

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

- adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

Based on our understanding and accumulated knowledge of the Group and Parent Charitable Company, and the sector in which they operate, we considered the risk of acts by the Group or Parent Charitable Company which were contrary to applicable laws and regulations, including fraud and whether such actions or non-compliance might have a material effect on the financial statements. We considered the significant laws and regulations to be United Kingdom Generally Accepted Accounting Practice (including FRS102 and the Charities Statement of Recommended Practice) and the UK Companies Act 2006. All audit team members were briefed to ensure they were aware of any relevant regulations in relation to their work, areas of potential non-compliance and fraud risks.

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We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of an override of controls), and determined that the principal risks were related to posting inappropriate journal entries, management bias in accounting estimates and improper incoming resources recognition.

Our audit procedures in response to the above included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation.
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the impairment of the carrying value of stock, the dilapidation provision, the bad debt provision, and the useful economic life of relevant assets.
- Procedures to test income including agreement of incoming resources recognised to supporting documentation on a sample basis and testing incoming resources recorded around the year end to check the appropriate year end cut-off.
- Identifying and testing journal entries identified as potentially unusual. This testing included, but was not limited to, any journal entries posted with specific keywords, journals posted by unexpected users, and journals posted to least used accounts.
- Discussions with management, and those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Discussions with management, and those charged with governance to understand if there have been any Serious Incident Reports made to the Charity Commission either during the period or post year end.
- A review of trustees' meeting minutes both during the period, and post year end, for any known or suspected instances of non-compliance with laws and regulation, Serious Incident Reports made to the Charity Commission or fraud.
- Enquires to confirm with management that there was no legal correspondence during the period, or post year end, requiring review.
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: https://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 Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an 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 Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Fiona Condron
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Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK

Date: 12 December 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Consolidated statement of financial activities (including the income and expenditure account) for the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Grants receivable	2	**6,381**	**3,136,209**	**3,142,590**	2,406,356
Other trading activities	3	**3,247,977**	**17,774**	**3,265,751**	2,881,454
Investment income	4	**7,897**	**-**	**7,897**	17,109
Total income		**3,262,255**	**3,153,983**	**6,416,238**	5,304,919
Expenditure on:					
Charitable activities	5	**659,177**	**2,974,395**	**3,633,572**	2,826,946
Raising funds	7	**3,198,202**	**-**	**3,198,202**	3,490,421
Total expenditure		**3,857,379**	**2,974,395**	**6,831,774**	6,317,367
Net (expenditure)/income before investment gains		**(595,124)**	**179,588**	**(415,536)**	(1,012,448)
Net gains on investments	13	**84,568**	**-**	**84,568**	226,670
Net movement in funds		**(510,556)**	**179,588**	**(330,968)**	(785,778)
Reconciliation of funds:					
Total funds brought forward	22	**2,836,099**	**15,225**	**2,851,324**	3,637,102
Total funds carried forward	22	**2,325,543**	**194,813**	**2,520,356**	2,851,324

The notes on pages 22 to 48 form part of these financial statements.

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Consolidated statement of financial position
as at 31 March 2022

Registered number 02092919

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	11		**486,274**		607,843
Tangible assets	12		**413,793**		386,436
Investments	13		**2,013,618**		1,929,050
			2,913,685		2,923,329
Current assets					
Stocks	14	**14,521**		32,989	
Debtors	15	**478,605**		439,446	
Cash at bank and in hand	24	**1,128,607**		967,907	
		1,621,733		1,440,342	
Creditors: amounts falling due within one year	16	**(1,754,523)**		(1,205,182)	
Net current (liabilities)/assets			**(132,790)**		235,160
Total assets less current liabilities			**2,780,895**		3,158,489
Creditors due in more than one year	17		**(235,539)**		(302,165)
Other provisions	20		**(25,000)**		(5,000)
Net assets	22		**2,520,356**		2,851,324
Funds					
Restricted funds	22		**194,813**		15,225
Unrestricted funds	22		**2,325,543**		2,836,099
Total funds			**2,520,356**		2,851,324

The financial statements were approved by the Trustees and authorised for issue on 8 December 2022

DocuSigned by:
Atholl Duncan
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Atholl Duncan
Chair

The notes on pages 22 to 48 form part of these financial statements.

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Charity statement of financial position
as at 31 March 2022

Registered number 02092919

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		**336,448**		335,944
Investments	13		**2,393,619**		2,309,051
			2,730,067		2,644,995
Current assets					
Debtors	15	**75,804**		14,608	
Cash at bank	24	**627,423**		358,963	
		703,227		373,571	
Creditors: amounts falling due within one year	16	**(1,361,977)**		(651,104)	
Net current liabilities			**(658,750)**		(277,553)
Total assets less current liabilities			**2,071,317**		2,367,442
Creditors due in more than one year	17		**(203,039)**		(259,665)
Other provisions	20		**(25,000)**		-
Net assets	22		**1,843,278**		2,107,797
Charity funds					
Restricted funds	22		**164,399**		2,585
Unrestricted funds	22		**1,678,879**		2,105,212
Total funds			**1,843,278**		2,107,797

As permitted by S408 Companies Act 2006, the charity has not presented its statement of financial activities and related notes. A summary of the financial performance of the charity can be found in note 28. The charity's deficit for the year was £264,519 (2021 – deficit of £1,212,880).

The financial statements were approved by the Trustees and authorised for issue on 8 December 2022

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Atholl Duncan
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Atholl Duncan
Chair

The notes on pages 22 to 48 form part of these financial statements.

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Consolidated statement of cash flows
for the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net expenditure for the year (as per Statement of Financial Activities)		**(330,968)**	(785,778)
Adjustment for:			
Depreciation charges	12	**119,809**	50,551
Gains on investments	13	**(84,568)**	(226,670)
Write-off of fixed assets		**-**	29,734
Investment income	4	**(7,897)**	(17,109)
Amortisation charges	11	**121,569**	121,569
Decrease in stocks		**18,468**	18,181
(Increase)/decrease in debtors		**(39,159)**	311,114
Increase/(decrease) in creditors		**542,078**	(497,039)
Increase/(decrease) in provisions	20	**20,000**	(285,000)
Net cash generated by/(used in) operating activities		**359,332**	(1,280,447)
Cash flows from investing activities			
Purchase of tangible fixed assets	12	**(147,166)**	(159,907)
Purchase of investments	13	**-**	(11,891)
Investment income	4	**7,897**	17,109
Net cash used in investing activities		**(139,269)**	(154,689)
Cash flows from financing activities			
Disposal of investments	13	**-**	14,519
Reinvestment of dividends received on investments	13	**-**	-
Repayment of finance leases		**(77,274)**	-
Repayment of loan		**(7,985)**	-
Interest payable on finance leases		**25,896**	-
New finance leases		**-**	142,639
New loan		**-**	50,000
Net cash (used in)/provided by financing activities		**(59,363)**	207,158
Change in cash and cash equivalents in the year		**160,700**	(1,227,978)
Cash and cash equivalents brought forward		**967,907**	2,195,885
Cash and cash equivalents carried forward	24	**1,128,607**	967,907

The notes on pages 22 to 48 form part of these financial statements.

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1 Accounting policies

General information

The National Coaching Foundation is a charitable company limited by guarantee and a registered charity (No. 327354) incorporated and registered in England and Wales under the Companies Act 2006. The registered office is given on the reference and administrative details of the charity page. Every member undertakes to contribute to the assets of The National Coaching Foundation, in the event of winding up whilst a member, or within a year of ceasing to be a member, for payment of the debts and liabilities of the Charity contracted before ceasing to be a member, such amount as may be required but not exceeding £1.

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The National Coaching Foundation (T/A UK Coaching) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 1).

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

Basis of consolidation

The financial statements consolidate the accounts of The National Coaching Foundation (T/A UK Coaching) and all of its subsidiary undertakings ('subsidiaries').

No separate Statement of financial activities has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

Exemptions for qualifying entities under FRS 102

The Parent charitable company has taken advantage of the following disclosure exemptions:

- from preparing a statement of cash flows on the basis that it is a qualifying entity and the group cash flow statement included within these financial statements, includes the charitable company’s cash flows; and
- from the financial instruments disclosures, required under FRS 102 para 11.40 to 11.48A and para 12.26 to 12.29, as the information is provided in the Group financial disclosures.

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1 Accounting policies *(continued)*

Going concern

The financial performance of the Charity was affected in the year to 31 March 2022 by the COVID-19 crisis but was better than the original forecast, including a gain on our investments of £84,568 resulting in our investment valuation held with Schroder Cazenove as at 31 March 2022 of £2.0m which can be converted into cash within 4 to 30 days.

We continued to build upon our digital and on-line offer by providing more online products and services and to reach out further to our community using our social media channels to generate new and alternative income. Management continued to mitigate risk by reviewing and reducing costs where appropriate.

Sport England have guaranteed the grant funding of £10m over the next five years through to March 2027 and further support to promote a child centric initiative and we remain confident of working with all of our partners over the coming years.

Management have assessed the available information about the future, which is at least, but is not limited to, twelve months from the date when the financial statements are authorised for issue and extrapolated this to 2025/26 as part of their long-term plan.

In making its assessment, management have prepared detailed forecasts which have been reviewed and updated regularly and these reflect potential scenarios and management's plans.

Management have considered the future availability of cash resources and the flexibility of its cost base and based on the above factors, management are confident that the group remains a going concern for the foreseeable future, and the financial statements have thus been prepared on this basis.

Income

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

Income from public and private sources is accounted for in accordance with the terms of the funding agreement.

Sponsorship relating to specific projects is recognised in the accounts for the period in which the group becomes entitled to the income.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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1 Accounting policies *(continued)*

Expenditure

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

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

All expenditure is inclusive of irrecoverable VAT.

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.

Intangible fixed assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided for over 10 years.

Tangible fixed assets and depreciation

Tangible fixed assets are included at cost. All tangible assets exceeding a cost of £3,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment	-	over 3 to 10 years
Computer equipment	-	over 3 to 5 years

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1 Accounting policies *(continued)*

Fixed asset investments

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

(i) Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Raw materials, consumables and goods for resale - purchase cost on a first in, first out basis.

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The Charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities, other than investments and bank loans, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment. Investments are measured at fair value with movements through the Consolidated Statement of Financial Activities. Bank loans are measured at amortised cost using the effective interest method.

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1 Accounting policies *(continued)*

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Charity is registered for VAT, and VAT which is not recoverable as a result of the exempt income of the group is charged against the category of resource expended for which it was incurred.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Pensions

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

Operating leases

Operating leases are leases that do not transfer all the risks and rewards of ownership. Payments made by the Group under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease, including payments which are not required to be made on a straight line basis. Lease incentives given or received are similarly spread on a straight line basis over the relevant lease term.

Finance leases

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to profit or loss over the shorter of estimated useful economic life and the term of the lease.

Finance lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the Consolidated Statement of Financial Activities over the term of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

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1 Accounting policies *(continued)*

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Stock valuation
  The Group estimates the impairment of the carrying value of stock by value of the obsolete and slow-moving stock, using their judgement of future sales values generated by those stock items.

- Dilapidation provision
  The dilapidation provision is based on a FRICS valuation of the cost to restore the leasehold assets to its original state at inception of the lease.

- Bad debt provision
  A bad debt provision is included based on management's experience of customer repayment history and industry norms.

- Depreciation
  Depreciation of tangible fixed assets is included based upon the identified useful economic life of relevant assets.

2 Grants receivable

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Sport England	**-**	**2,200,000**	**2,200,000**
CIMSPA – R2R	**-**	**272,684**	**272,684**
UK Sport	**5,000**	**249,611**	**254,611**
Sport England – Children's consortium	**-**	**413,914**	**413,914**
Grants for furloughed employees	**1,381**	**-**	**1,381**
Total grants	**6,381**	**3,136,209**	**3,142,590**

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2 Grants receivable (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Sport England	-	2,025,000	2,025,000
UK Sport	5,000	283,394	288,394
Grants for furloughed employees	92,962	-	92,962
Total grants	97,962	2,308,394	2,406,356

3 Other trading activities

	Unrestricted Funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Charity trading income:			
Income from UK Coaching Solutions Limited	**3,247,977**	**17,774**	**3,265,751**
Net income from trading activities	**3,247,977**	**17,774**	**3,265,751**

	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Charity trading income:			
Income from UK Coaching Talent programme	-	5,850	5,850
Income from UK Coaching Solutions Limited	2,741,972	12,640	2,754,612
Income from Professional Active Registers LLP	120,992	-	120,992
Net income from trading activities	2,862,964	18,490	2,881,454

4 Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends and interest received on investments	**7,811**	-	**7,811**	16,362
Bank and other interest receivable	**86**	-	**86**	747
	7,897	-	**7,897**	17,109
Total 2021	17,109	-	17,109	

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5 Charitable activities

Year ended 31 March 2022

	Here for the coach £	Talent £	Community & Partners £	Children and young people £	Performance to high performance £	Research and insight £	Retrain to Retain £	Co-Branding £	Other £	2022 £
Direct salaries and wages	337,300	46,906	526,808	19,924	177,294	135,643	-	103,991	-	1,347,866
Travel and subsistence	-	-	1,265	-	11,785	-	-	-	-	13,050
Operating costs	823	17,076	27,402	393,991	35,532	28,870	207,684	75,924		787,302
Support costs	396,666	55,162	619,529	-	25,000	159,516	65,000	-	-	1,320,873
Depreciation	-	-	-	-	-	-	-	20,085	22,827	42,912
Amortisation	-	-	-	-	-	-	-	-	121,569	121,569
Total	734,789	119,144	1,175,004	413,915	249,611	324,029	272,684	200,000	144,396	3,633,572

Total expenditure on charitable activities was £3,633,572 (2021 - £2,826,946) of which £659,177 was unrestricted (2021 - £512,702) and £2,974,395 was restricted (2021 - £2,314,244).

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities.

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5 Charitable activities *(continued)*

Year ended 31 March 2021

	Here for the coach £	Talent £	Community & Partners £	Children and young people £	Performance to high performance £	Research and insight £	Retrain to Retain £	Co-Branding £	Other £	2021 £
Direct salaries and wages	562,048	80,911	78,568	254,970	216,519	-	-	-	-	1,193,016
Travel and subsistence	-	-	-	-	245	-	-	-	-	245
Operating costs	136,706	75,335	81,155	70,257	36,529	-	-	-	-	399,982
Support costs	608,622	87,616	85,079	276,099	30,000	-	-	-	-	1,087,416
Depreciation	-	-	-	-	-	-	-	-	24,700	24,700
Amortisation	-	-	-	-	-	-	-	-	121,587	121,587
Total	1,307,376	243,862	244,802	601,326	283,293	-	-	-	146,287	2,826,946

Total expenditure on charitable activities is £2,826,946 of which £512,702 is unrestricted and £2,314,244 was restricted.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities. The prior year disclosure has there been restated to show comparative information on the same basis as the current year.

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6 Support costs

	Basis of allocation	Here for the coach £	Talent £	Community & Partners £	Performance to high performance £	Research and insight £	Retrain to Retain £	Total 2022 £
Governance	Headcount/percentage of income	**19,228**	**2,674**	**30,031**	**6,250**	**7,732**	**16,250**	**82,165**
Finance	Headcount/percentage of income	**31,155**	**4,333**	**48,660**	**6,250**	**12,530**	**16,250**	**119,178**
Information technology	Headcount/percentage of income	**162,479**	**22,595**	**253,766**	**6,250**	**65,340**	**16,250**	**526,680**
Human resources	Headcount/percentage of income	**57,624**	**8,013**	**90,000**	**6,250**	**23,173**	**16,250**	**201,310**
Accommodation	Headcount	**61,044**	**8,489**	**95,341**	**-**	**24,548**	**-**	**189,422**
Depreciation	Headcount	**24,781**	**3,446**	**38,704**	**-**	**9,965**	**-**	**76,896**
Other (marketing)	Headcount	**40,355**	**5,612**	**63,027**	**-**	**16,228**	**-**	**125,222**
		396,666	**55,162**	**619,529**	**25,000**	**159,516**	**65,000**	**1,320,873**

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities. The prior year disclosure has there been restated to show comparative information on the same basis as the current year.

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6 Support costs *(continued)*

	Basis of allocation	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Total 2021
Governance	Headcount/percentage of income	53,640	7,722	7,498	24,333	7,500	100,693
Finance	Headcount/percentage of income	55,976	8,058	7,825	25,393	7,500	104,752
Information technology	Headcount/percentage of income	250,018	35,992	34,950	113,418	7,500	441,878
Human resources	Headcount/percentage of income	77,185	11,111	10,790	35,015	7,500	141,601
Accommodation	Headcount	79,929	11,506	11,173	36,259	-	138,867
Depreciation	Headcount	14,723	2,120	2,058	6,680	-	25,581
Other (marketing)	Headcount	77,152	11,107	10,785	35,000	-	134,044
		608,623	87,616	85,079	276,098	30,000	1,087,416

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities. The prior year disclosure has there been restated to show comparative information on the same basis as the current year.

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7 Raising funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	**6,341**	-	**6,341**	9,495
Expenditure incurred by subsidiaries	**3,191,861**	-	**3,191,861**	3,480,926
	3,198,202	-	**3,198,202**	3,490,421
Total 2021	3,490,421	-	3,490,421	

8 Governance costs

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Auditor's remuneration	**28,188**	**-**	**28,188**	27,675
Auditor's non audit costs	**8,803**	**-**	**8,803**	8,732
Legal and professional	**25,962**	**-**	**25,962**	49,658
Board and Sub-Committee meeting costs	**2,606**	**-**	**2,606**	391
Board recruitment costs	**-**	**14,000**	**14,000**	14,000
Trustees' expenses reimbursed	**2,606**	**-**	**2,606**	236
	68,165	**14,000**	**82,165**	100,693
Total 2021	86,693	14,000	100,693	

All governance costs in the prior year were unrestricted other than board recruitment costs of £14,000.

9 Net expenditure

	2022 £	2021 £
This is arrived at after charging:		
Amortisation of intangible fixed assets	**121,569**	121,569
Depreciation of tangible fixed assets - owned by the charitable group	**119,809**	50,551
Auditor's remuneration - audit	**28,188**	27,675
Auditor's remuneration - non-audit	**8,803**	8,732
Operating lease rental - land and buildings	**109,116**	97,278
Operating lease rental - other	**96,881**	11,879

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10 Employees

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Staff costs consist of:				
Wages and salaries	**3,132,086**	3,021,950	**1,223,110**	1,427,752
Social security costs	**272,190**	277,212	**121,473**	143,809
Employer pension contributions	**188,272**	187,715	**88,327**	95,019
	3,592,548	3,486,877	**1,432,910**	1,666,580

Included in staff costs above is an amount of £74,050 (2021 - £154,084) in relation to redundancy payments. At the year-end there were no amounts outstanding in relation to the redundancy payments (2021 - £Nil).

The average number of persons employed by the group and charity during the year was as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Employees	**81**	78	**33**	31
Average headcount expressed as a full time equivalent:				
Management	**20**	21	**6**	7
Technical officers	**40**	36	**20**	17
Administration	**18**	18	**6**	6
	78	75	**32**	30

The number of higher paid employees (excluding pension contributions) was:

	Group 2022 Number	Group 2021 Number	Charity 2022 Number	Charity 2021 Number
In the band £60,001 - £70,000	**4**	3	**1**	2
In the band £70,001 - £80,000	**-**	-	**-**	-
In the band £80,001 - £90,000	**1**	2	**1**	2
In the band £110,001 - £120,000	**1**	-	**1**	
In the band £120,001 - £130,000	**1**	1	**1**	1

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10 Employees *(continued)*

Key Management personnel of the charity are deemed to be the Trustees, the Chair, and the senior management team.

The total trustee and key management personnel remuneration benefits (including pension contributions and employers NI) were £1,154,017 (2021 - £1,179,192).

During the year the chair Atholl Duncan received remuneration of £15,000 (2021 - £15,000) and pension contributions of £Nil (2021 - £Nil). Approval was received from the Charity Commission to pay the Chair a maximum of £25k.

There were no Trustees' accruing retirement benefits under defined contribution schemes (2021 - None).

During the year no Trustees received any benefits in kind (2021 - None).

5 Trustees received reimbursement of expenses amounting to £2,606 in the current year (2021 – 1 Trustees - £236).

11 Intangible assets

Group	**Goodwill £**
Cost or valuation	
At 1 April 2021 and 31 March 2022	**1,215,686**
Amortisation	
At 1 April 2021	607,843
Charge for year	121,569
At 31 March 2022	**729,412**
Net book value	
At 31 March 2022	**486,274**
At 31 March 2021	607,843

Goodwill represents the amounts initially recognised upon acquisition of the subsidiaries (see note 29) in preceding periods.

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12 Tangible fixed assets

Group	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2021	225,341	402,429	627,770
Additions	-	147,166	147,166
At 31 March 2022	**225,341**	**549,595**	**774,936**
Depreciation			
At 1 April 2021	3,756	237,578	241,334
Charge for year	42,912	76,897	119,809
At 31 March 2022	**46,668**	**314,475**	**361,143**
Net book value			
At 31 March 2022	**178,673**	**235,120**	**413,793**
At 31 March 2021	221,585	164,851	386,436

The net book value of assets under finance leases at the year end was £306,336 (2021 - £311,528).

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12 Tangible fixed assets *(continued)*

Charity	Fixtures and fixtures £	Computer equipment £	Total £
Cost			
At 1 April 2021	225,341	261,993	487,334
Additions	-	88,484	88,484
At 31 March 2022	**225,341**	**350,477**	**575,818**
Depreciation			
At 1 April 2021	3,756	147,634	151,390
Charge for the year	42,912	45,068	87,980
At 31 March 2022	**46,668**	**192,702**	**239,370**
Net book value			
At 31 March 2022	**178,673**	**157,775**	**336,448**
At 31 March 2021	221,585	114,359	335,944

The net book value of assets under finance leases at the year end was £306,336 (2021 - £311,528).

13 Fixed asset investments

Group	Listed securities 2022 £	Listed Securities 2021 £
Market value		
At 1 April 2021	1,929,050	1,705,008
Additions	-	11,891
Disposals	-	(14,519)
Unrealised gain	84,568	226,670
At 31 March 2022	**2,013,618**	**1,929,050**

Group material investments

	2022 £	2021 £
Charity multi-asset fund	**729,822**	687,099
Absolute return fund	**371,939**	346,797
Responsible multi-asset fund	**211,684**	700,000
Cash deposit fund	**700,173**	195,154
	2,013,618	1,929,050

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13 Fixed asset investments *(continued)*

Charity	Listed securities £	Shares in group undertakings £	Total £
Market value			
At 1 April 2021	1,929,050	380,001	**2,309,051**
Unrealised gain	84,568	-	**84,568**
At 31 March 2022	**2,013,618**	**380,001**	**2,393,619**

For details of subsidiary undertakings see note 29.

14 Stocks

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Finished goods and goods for resale	**14,521**	32,989	**-**	-

The stock value above is stated after an impairment charge of £40,519 (2021 - £45,600).
The replacement cost of the above stock is not materially different to the amounts stated above.

15 Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	**260,613**	277,828	**2,000**	-
Other debtors	**14,091**	16,560	**1,788**	1,231
Prepayments and accrued income	**203,901**	145,058	**72,016**	13,377
	478,605	439,446	**75,804**	14,608

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16 Creditors: amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	**239,260**	222,121	**152,393**	54,745
Amounts owed to group undertakings	**-**	-	**323,232**	317,876
Other taxation and social security	**128,083**	148,551	**58,271**	89,718
Other creditors	**12,969**	7,586	**-**	-
Loan	**10,000**	7,500	**-**	-
Finance lease creditor (note 18)	**56,626**	51,863	**56,626**	51,863
Accruals and deferred income	**1,307,585**	767,561	**771,455**	136,902
	1,754,523	1,205,182	**1,361,977**	651,104

Amounts owed to group undertakings are interest free and repayable on demand.

The finance lease creditor is secured on the assets to which the lease relates.

Income relating to future periods included in accruals and deferred income above is deferred appropriately as shown below:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Deferred income				
Deferred income at 1 April 2021	**128,544**	71,237	**41,016**	-
Income deferred during the year	**321,367**	142,006	**290,902**	41,016
Amounts released from previous years	**(104,134)**	(84,699)	**(16,606)**	-
Deferred income at 31 March 2022	**345,777**	128,544	**315,312**	41,016

Deferred income relates to income for products and services that were not completed as at the year end.

17 Creditors: amounts falling due in more than one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Finance lease creditor (note 18)	**203,039**	259,665	**203,039**	259,665
Loan (note 19)	**32,500**	42,500	**-**	-
	235,539	302,165	**203,039**	259,665

The finance lease creditor is secured on the assets to which the lease relates.

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18 Commitments under finance leases

At 31 March 2022 the total of the future minimum lease payments under finance leases was:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts payable:				
Within 1 year	**92,729**	92,729	**92,729**	92,729
Between 2 and 5 years	**278,186**	370,915	**278,186**	370,915
	370,915	463,644	**370,915**	463,644

The finance leases above relate to the financing of the fit-out of the new head office at City Walk and IT software.

19 Loans

	Group 2022 £	Group 2021 £
Amounts falling due with 1 year	**10,000**	7,500
Amounts falling due 1-2 years	**10,000**	10,000
Amounts falling due 2-5 years	**22,500**	30,000
Amounts falling due after more than 5 years	**-**	2,500
	42,500	50,000

The loan balance relates to an initial loan of £50k, being a Government Bounce Back Loan relating to the COVID-19 pandemic. Interest is fixed at 2.5% per annum.

20 Provisions for liabilities

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Dilapidations provision:				
At 1 April 2021	**5,000**	290,000	**-**	-
Amounts released to the SOFA	**-**	(290,000)	**-**	-
Amounts charged to the SOFA	**20,000**	5,000	**25,000**	
At 31 March 2022	**25,000**	5,000	**25,000**	-

The dilapidations provision of £25,000 relates to the head office property at City Walk. Provisions released in the prior year relate to the old leased head office property at Chelsea Close.

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21 Financial instruments

	Group 2022 £	Group 2021 £
Financial assets measured at fair value through income and expenditure	**2,013,618**	1,929,050
Financial assets measured at amortised cost	**1,406,253**	1,265,237
Total assets	**3,419,871**	3,194,287
Financial liabilities measured at amortised cost	**1,569,814**	1,047,268

Financial assets measured through fair value through profit or loss comprise of the listed investments.

Financial assets measured at amortised cost comprise of cash balances, trade and other debtors and accrued income.

Financial liabilities measured at amortised cost comprise of trade and other creditors and accruals.

22 Statement of funds

Group – current year	**Balance at 1 April 2021 £**	**Income £**	**Expenditure £**	**Gains £**	**Balance at 31 March 2022 £**
Unrestricted funds					
Unrestricted general funds	**2,836,099**	**3,262,255**	**(3,857,379)**	**84,568**	**2,325,543**
Restricted funds					
Sport England:					
– Core grant	**-**	**2,200,000**	**(2,038,186)**	**-**	**161,814**
– R2R CIMSPA	**-**	**272,684**	**(272,684)**	**-**	**-**
– Children's consortium	**-**	**413,914**	**(413,914)**	**-**	**-**
UK Sport:					
– Core grant	**-**	**249,611**	**(249,611)**	**-**	**-**
– NED contribution	**2,585**	**-**	**-**	**-**	**2,585**
Mind	**12,640**	**17,774**	**-**	**-**	**30,414**
	15,225	**3,153,983**	**(2,974,395)**	**-**	**194,813**
Total of funds	**2,851,324**	**6,416,238**	**(6,831,774)**	**84,568**	**2,520,356**

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22 Statement of funds *(continued)*

Group - prior year	**Balance at 1 April 2020 £**	**Income £**	**Expenditure £**	**Gains £**	**Balance at 31 March 2021 £**
Unrestricted funds					
Unrestricted general funds	3,634,517	2,978,035	(4,003,123)	226,670	2,836,099
Restricted funds					
Sport England:					
– Core grant	-	2,025,000	(2,025,000)	-	-
UK Sport:					
– Core grant	996	289,244	(289,244)	1,589	2,585
Mind	-	12,640	-	-	12,640
Talent programme	1,589	-	-	(1,589)	-
	2,585	2,326,884	(2,314,244)	-	15,225
Total of funds	3,637,102	5,304,919	(6,317,367)	226,670	2,851,324

Statement of funds – Charity	**Balance at 1 April 2021 £**	**Income £**	**Expenditure £**	**Gains £**	**Balance at 31 March 2022 £**
Unrestricted funds					
Unrestricted funds	**2,105,212**	**299,391**	**(810,292)**	**84,568**	**1,678,879**
Restricted funds					
Sport England:					
– Core grant	**-**	**2,200,000**	**(2,038,186)**	**-**	**161,814**
– Children's consortium	**-**	**413,914**	**(413,914)**	**-**	**-**
UK Sport:					
– Core grant	**2,585**	**249,611**	**(249,611)**	**-**	**2,585**
	2,585	**2,863,525**	**(2,701,711)**	**-**	**164,399**
Total funds	**2,107,797**	**3,162,916**	**(3,512,003)**	**84,568**	**1,843,278**

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22 Statement of funds *(continued)*

Statement of funds – Charity – prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains £	Balance at 31 March 2021 £
Unrestricted funds					
Unrestricted funds	3,318,092	101,776	(1,541,326)	226,670	2,105,212
Restricted funds					
Sport England:					
– Core grant	-	2,025,000	(2,025,000)	-	-
UK Sport:					
– Core grant	996	289,244	(289,244)	1,589	2,585
Talent programme	1,589	-	-	(1,589)	-
	2,585	2,314,244	(2,314,244)	-	2,585
Total funds	3,320,677	2,416,020	(3,855,570)	226,670	2,107,797

Restricted funds from Sport England and from UK Sport represent grand aid – both of which are allocated against the charitable activity of the National Coaching Foundation (UK Coaching) in relation to work driving the development of coaching in the UK, championing and driving policy and investment in coaching, supporting and challenging partners to improve their coaching systems, developing coach education, and providing research and best practice to benefit coaching.

We launched a bespoke co-branded dashboard on our website for our partners that supports the ongoing learning and development of coaches affiliated with National Governing Bodies.

We continued to work in partnership with Sport England and CIMSPA and provided support in the form of free learning to 21,000 under-represented volunteer coaches as part of our combined 'ReTrain to ReTain' programme to help coaches post covid return to coaching.

With Sport England support we established the Children's Coaching Collaborative (CCC) which is a collective of like-minded organisations with a common purpose and desire to effect change for the better together. Recognising the role coaches play in enabling children's enjoyment of physical activity, the CCC wants to create a nation of "child-first" coaches.

In May 2021, with assistance from our partners, we launched our award-winning life-saving sudden cardiac arrest digital toolkit and e-learning course.

Our duty to care toolkit and digital badge equips coaches with the knowledge and skills to provide an excellent coaching experience and supports coaches to better look after themselves across the five pillars of Safeguarding, Inclusion, Diversity, Wellbeing and Mental Health.

We delivered a range of development programmes supporting coaches across the talent and performance pathway.

Our strategic partnership with MIND continues to deliver excellent learning for coaches.

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23 Analysis of net assets between funds

Group

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Intangible fixed assets	**486,274**	**-**	**486,274**
Tangible fixed assets	**413,793**	**-**	**413,793**
Fixed asset investments	**2,013,618**	**-**	**2,013,618**
Current assets	**1,426,920**	**194,813**	**1,621,733**
Creditors due within one year	**(1,754,523)**	**-**	**(1,754,523)**
Creditors due in more than one year	**(235,539)**	**-**	**(235,539)**
Provisions for liabilities	**(25,000)**	**-**	**(25,000)**
	2,325,543	**194,813**	**2,520,356**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Intangible fixed assets	607,843	-	607,843
Tangible fixed assets	386,436	-	386,436
Fixed asset investments	1,929,050	-	1,929,050
Current assets	1,425,117	15,225	1,440,342
Creditors due within one year	(1,205,182)	-	(1,205,182)
Creditors due in more than one year	(302,165)	-	(302,165)
Provisions for liabilities	(5,000)	-	(5,000)
	2,836,099	15,225	2,851,324

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23 Analysis of net assets between funds *(continued)*

Charity

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	**336,448**	**-**	**336,448**
Fixed asset investments	**2,393,619**	**-**	**2,393,619**
Current assets	**538,828**	**164,399**	**703,227**
Creditors due within one year	**(1,361,977)**	**-**	**(1,361,977)**
Creditors due in more than one year	**(203,039)**	**-**	**(203,039)**
Provisions	**(25,000)**	**-**	**(25,000)**
	1,678,879	**164,399**	**1,843,278**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	335,944	-	335,944
Fixed asset investments	2,309,051	-	2,309,051
Current assets	370,986	2,585	373,571
Creditors due within one year	(651,104)	-	(651,104)
Creditors due in more than one year	(259,665)	-	(259,665)
	2,105,212	2,585	2,107,797

24 Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cash in hand	**1,128,607**	967,907	**627,423**	358,963

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25 Analysis of net debt

	At 1 April 2021 £	Cash flows £	Other Non-cash movements £	At 31 March 2022 £
Cash at bank and in hand	967,907	**160,700**	**-**	**1,128,607**
Finance leases	(311,528)	**88,080**	**(36,217)**	**(259,665)**
Bank loans	(50,000)	**7,986**	**(486)**	**(42,500)**
	606,379	**256,766**	**(36,703)**	**826,442**

26 Pension commitments

The Group provides a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The costs of contributions to pension funds for Group employees amounted to £188,272 (2021 - £321,304). Contributions totalling £27,901 (2021 - £12,651) were payable to the fund at the reporting date.

27 Commitments under operating leases

At 31 March 2022 the total of the future minimum lease payments under non-cancellable operating leases was:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts payable:				
Within 1 year	**112,658**	113,262	**109,110**	109,110
Between 2 and 5 years	**304,149**	416,807	**300,054**	409,164
	416,807	530,069	**409,164**	518,274

The operating lease commitments in the current year relates to the newly leased City Walk property and office equipment.

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28 Financial performance of the Charity

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiaries which raise funds for the Charity.

The summary financial performance of the Charity alone is:

	2022 £	2021 £
Income	**3,162,916**	2,416,020
Expenditure on charitable activities	**(3,512,003)**	(2,826,338)
Net gains on investments	**84,568**	226,670
Impairment loss on investment in subsidiary	**-**	(1,029,232)
Net expenditure	**(264,519)**	(1,212,880)
Total funds brought forward	**2,107,797**	3,320,677
Total funds carried forward	**1,843,278**	2,107,797
Represented by:		
Restricted income funds	**164,399**	2,585
Unrestricted income funds	**1,678,879**	2,105,212
Total	**1,843,278**	2,107,797

29 Principal subsidiaries

UK Coaching Solutions Limited (Company number: 02340767)

Subsidiary name	**UK Coaching Solutions Limited**
Basis of control	Direct
Equity shareholding %	100%
Net assets	£563,897

UK Coaching Solutions had a profit of £55,120 (2021 – loss of £489,088).

Physical Activity Limited (Company number: 09923134, dormant)

Subsidiary name	**Physical Activity Limited**
Basis of control	Direct
Equity shareholding %	100%
Net assets	£1

Professional Active Registers LLP (company number: OC403583, dormant)

Subsidiary name	**Professional Active Registers LLP**
Basis of control	Indirect
Holding %	100%
Net assets	£Nil

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29 Principal subsidiaries *(continued)*

All of the above subsidiaries are incorporated in England and Wales and all have the registered office of 2 City Walk, Leeds, England, LS11 9AR. The Financial statements for each of the subsidiary companies can be obtained from Companies House.

30 Related party transactions

During the year the charity recharged services worth £3,316,815 (2021 - £613,444) and was recharged expenses of £3,315,714 (2021 - £573,783) from UK Coaching Solutions Limited, a wholly owned subsidiary of the charity. At the year end the charity owed 323,232 (2021 - £317,876), which was included in creditors under one year.

Remuneration of key management personnel is included in note 10.

There were no other related party transactions.

31 Controlling party

The Charity is a company limited by guarantee and is therefore ultimately controlled by the Trustees.

THE NATIONAL COACHING FOUNDATION

England & Wales - Charity number 327354

Accounts

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National Coaching Foundation (The) t/a UK Coaching

(A company limited by guarantee)

Report and Financial Statements

Year Ended

31 March 2022

Registered Number 02092919
Charity Number 327354

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National Coaching Foundation (The) t/a UK Coaching

(A company limited by guarantee)

Report and financial statements
for the year ended 31 March 2022

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National Coaching Foundation (The) t/a UK Coaching

(A company limited by guarantee)

Reference and administrative details of the charity, its trustees and advisers for the year ended 31 March 2022

Trustees

A S Duncan, Chair
W A Allison
E J Broadbent
C E Rattigan
R K Ranganathan
J Thomson Stent
D L Vickers
M A Bramley
N S Kosky
C L Lister
A M MacGregor

Company registered number

02092919

Charity registered number

327354

Registered office

2 City Walk, Leeds, West Yorkshire, LS11 9AR

Patron

HRH The Princess Royal

Chief executive officer

M D Gannon

Independent auditor

BDO LLP, 55 Baker Street, London, W1U 7EU

Bankers

National Westminster Bank Plc, PO Box 154, 8 Park Row, Leeds, LS1 5HD

Solicitors

Blacks Solicitors LLP, City Point, 29 King Street, Leeds, LS1 2HL

Investment managers

Schroder and Co. Limited, 1 London Wall Place, London, England, EC2Y 5AU

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Introduction from the Chair and the Chief Executive Officer
for the year ended 31 March 2022

Chairman's Statement

There is no shortage of challenges to be conquered in the quest to create a healthier and happier nation, and the coaching community has been and is impacted by the continuing turmoil in the world as much as anyone else.

The ongoing fallout of the COVID-19 pandemic has preceded a cost of living crisis compounded by the war in Ukraine. Together, these create an environment that challenges and can confound even the most determined efforts to increase activity and help bring down the barriers that prevent so many from enjoying and benefitting from an active lifestyle.

In England, we know that activity levels are significantly down compared to pre-pandemic with 600k (1.9%) fewer active adults and 1.3m (2.6%) more inactive adults than in 2019. It's also the case that the same groups who were hit hardest by lockdown will be hit hardest by the looming economic crisis.

In the aftermath of COVID-19, we supported 25,000 coaches in some of the country's hardest hit areas to get them back into coaching and back to getting people active.

Our response to the current crisis must be to focus on how our work can help tackle the inequalities at the heart of sport and activity, as well as to provide great support and learning to all our current and future coaches.

Against that background, UK Coaching has continued its transformation to be 'Here for the Coach'. More than 173,000 coaches are now registered to use our learning and development content. They are the coaching family. Now is the time to ensure that they have the support that they need to unleash their potential and change lives.

UK Coaching continues to work closely with Sport England and many other partners to take forward our agenda of 'Uniting the Movement'. In the coming months, we will roll out an ambitious project called the 'Children's Coaching Collaborative'.

This work aims to change the way that children are coached, shining a light on the importance and the wide-ranging benefits of child-led, rather than adult-led, sessions. The aspiration is to change the culture of coaching in a way that is a game changer for our young people.

We have also been working hard to change the environment for women in coaching, banging the drum for more opportunities as well as sharing stories from current women's coaches to empower more people to consider a career in coaching.

At UK Coaching, we continue our own internal transformation. We have moved to new modern digital headquarters in the centre of Leeds, and across the country, we have increased the extent of our hybrid working for our people in the field. We continue to invest in our digital modernisation, especially focussing on the UK Coaching Club as the virtual home of coaching to ensure that we can continue to meet the needs of the diverse coaching family.

I believe that one of the best nights of the year is our UK Coaching Awards – a truly inspirational event that renews one's faith in the ability of human beings to nurture and inspire others to achieve the unimaginable and that provides clear testimony of the importance of ensuring that coaches receive the support that they need to flourish.

In 2021, it was great to see the event held in Leeds and to be able to bring so many of the coaching family together again. The upcoming 2022 UK Coaching Awards will again raise the profile of coaching in the UK, celebrating our hard-working coaching family for their efforts in all sports and physical activities.

I would like to thank all the magnificent team at UK Coaching for their hard work. From the newest recruit to the longest-serving veteran, they make their Board proud. I would also like to express my gratitude for the hard work and commitment of all our board members and to reach out to our many partners to thank them for their support.

Tackling inequalities and changing lives is a team effort. While there is much more to do, we hope that we have taken significant steps in the past 12 months to unite the movement.

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The coming months may be as testing as any over the pandemic period, and UK Coaching pledges to do its part in meeting and beating the challenges ahead.

DocuSigned by:
Atholl Duncan
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Atholl Duncan
Chair

Date 8 December 2022

Chief Executive Officer's Statement

It has been another roller coaster year for people, their communities, and the whole sector, as many sports clubs and organisations had to adapt quickly to overcome the innumerable and ever-changing challenges presented by COVID-19.

However, with a rise in the number of people exercising outside, an increased focus on bringing coaching into the digital world, and the growing use of technology to help unite communities in the face of adversity, the future of coaching is looking bright and exciting, and we're keen to advocate and support this positive digital transformation.

Having invested in our digital capability pre-pandemic, we adapted quickly and efficiently to meet the needs of coaches and our staff. We accelerated ahead of schedule with the delivery of online classrooms, workshops (when safe and appropriate to do so) and courses to enable new and existing coaches to enhance their skills and continue their professional development to grow their skills despite the challenges.

As we learned to adapt to the frequent changes to guidance on sport and physical activity, we focused on creating a blended learning approach by making learning readily available and accessible. Alongside that, we also continued to adapt and implement face-to-face learning when possible, to ensure that coaching could continue to meet everyone's needs.

Over the last two years, we estimate that we have lost 20% of the coaching workforce. Activity leaders, fitness instructors, sports coaches, personal trainers and many more who are critical in the delivery of physical activity faced considerable challenges, and some had to make tough decisions about where it was practical and achievable for them to focus their energies.

When we lose a coach, we do not just lose a training session or a workout. We lose a connection with our community, the opportunity to hang out with and make new friends and an important opportunity to be active.

This is why UK Coaching is determined to be here for the coach.

In response to the ever-evolving adversity that coaches face, we engaged with seven of the nation's leading sports to plan the delivery of #Born2Coach– a positive, future-focused movement aimed to inspire and empower more people to consider a career in coaching and realise their potential as part of the coaching family.

Our collective role at UK Coaching, alongside volunteer and paid coaches, is to support those who aspire to get involved in coaching, including those interested in a coaching career. We want to make it easier for new coaches to thrive and current coaches to advance, and to ensure that a progressive and recognised career is available for anyone and everyone who is #Born2Coach.

Some communities have been affected more than others. If we are to make sure that great coaching is accessible to all, we must have a greater focus on and support for these communities going forward.

This is why we're working with partners to help grow and develop activity in these communities and to strengthen the range and number of opportunities available in coaching to reduce barriers preventing any aspiring coaches from being the best they can be.

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From a long-term perspective, we believe that coaches will come out of the pandemic stronger and more successful than ever. But to help the industry achieve long-term success, we must recognise where we are now.

We know that great coaching is all about people, and we aim to live and breathe what we preach.

Recognising that our staff are critical to the success of the organisation and our work, we have invested in our staff over the last two years to support their needs, learning, and development and were delighted to feature on three Best Companies lists for 2022:

- Not-For-Profit Body's Best Organisations To Work For.
- Regional Best Companies.
- UK's Best Mid-Sized Companies.

We are more committed than ever to be 'Here for the Coach' and will continue to celebrate and champion the difference that coaches make to people and communities from all backgrounds and walks of life.

Finally, and most importantly, on behalf of UK Coaching, we want to thank all those great coaches out there that continue to make a difference. *Thank you for everything that you do.*

DocuSigned by:
Mark Gannon
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Mark Gannon
CEO

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Trustees' report (including strategic report)
for the year ended 31 March 2022

The Trustees present their annual report together with the audited financial statements of the group and the charity, The National Coaching Foundation, for the year ended 31 March 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, and the provisions of the Statement of Recommended Practice (SORP 2nd Edition), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). The charity also trades under the name UK Coaching.

Objectives and Activities

UK Coaching is the UK's leading charitable organisation for sports and physical activity coaches. We empower, educate, celebrate, and develop coaches to play a crucial role in building healthier and happier communities. We believe that great coaching changes lives and communities and is the catalyst for a healthier future.

Our Vision: To build healthier and happier communities through great coaching.

Our Purpose: To be here for the coach by supporting all coaches to be great.

Our Mission: To become the UK's leading destination for learning and development, products and services for coaches.

Our Charitable Goal: To continue to reinvest in coaching – developing and inspiring future generations.

We develop coaches by supporting, representing and enabling them to deliver #GreatCoaching to the lives of millions.

How do we do this?

- **We Represent:** the collective voice of coaching in the UK, celebrating and representing coaches in the media, working with the UK government for support, funding and legislation, and championing inclusivity and diversity at every step.
- **We Empower:** developing coaches through online and offline learning and courses, events, and workshops that cater to every conceivable need and every stage of an individual's coaching journey.
- **We Assist:** by providing toolkits, resources, insurance, legal services and selected partner offers via our UK Coaching Club.
- **We Connect:** our community of peers, experts and coaches to share best practice, elevate each other, and collaborate with sporting bodies and organisations.

Between April 2021 and March 2022, we have been here for the coach by:

- tackling inequalities and disparities in coaching to ensure that more people can benefit from great coaching. Our work in this area has included our Women Who Coach toolkit, building the foundations for our #Born2Coach movement that will position UK Coaching as the hub of learning and development for coaches through collaboration with our partners, and developing inclusive and accessible learning and resources;
- providing a free sudden cardiac arrest toolkit developed in collaboration with Resuscitation Council UK, St John Ambulance and Joe Humphries Memorial Trust, and funded by Sport England, to all coaches to help support life-saving coaching;
- collaborating with the coaching family across the UK, as well as partner organisations, experts, providers, professional support services and more to inform our 'Here for the Coach' campaigns; and
- supporting coaches across sport and physical activity to recover and take the opportunity to reinvent to ensure that they can continue to meet the needs of the people and communities that they serve.

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Objectives and activities (continued)

Our values define how we will deliver our strategic goals. Taking collective ownership of these cultural behaviours and guiding principles will help drive our success over the next ten years.

- **We Collaborate:** We foster an environment of respect and inclusivity that supports self-discovery, authenticity, and belonging. We encourage the diversity of thoughts, experiences, and backgrounds and celebrate participation and partnership in all our endeavours.
- **We Coach:** Great coaching is about a person-centred experience that is positive, motivational, caring, and rewarding. We solicit the input of others and strive for transparency and inclusiveness in all communications, ensuring that people feel heard.
- **We Care:** We care about diversity in physical activity and sport and proactively strive to tackle inequalities. We care about making physical activity and sport safe and accessible to everyone. We demonstrate empathy, being supportive, take a non-judgemental approach and strive to create an environment of psychological safety.
- **We Champion Innovation:** We recognise the importance of growth and strive to create an atmosphere of continuous improvement. We embrace state-of-the-art technology and innovate by providing high-quality learning content and delivery. We are bold, and are prepared to rip up the rule book and look for new ways to achieve our collective goals.

Further information about the work undertaken can be viewed in our 2021-2022 Annual Review: https://www.ukcoaching.org/about/

Public benefit

Our Trustees have complied with their duty in accordance with the UK Charities Act 2011 to follow the Charity Commission's guidance on the operation of this public benefit and the Trustees feel that the activities of the charity are such that the requirement is fulfilled without unfair restriction on access and without producing any detriment to the public. In particular, the trustees take care to ensure that planned activities contribute to the charity's aims and objectives.

Strategic report

Achievements and performance

The achievements and performance of the charity and group are discussed in detail within the Chairman's and CEO's report.

The performance of the charity was affected in the year to 31 March 2022 by the COVID-19 crisis and inevitably we saw a reduction in some income streams but were able to also reduce our operating costs.

The organisation started in a strong position because of the prior year's acceleration of its digital capacity and positioning in the sector. In addition, our new office and updated key technologies helped staff work successfully in a hybrid manner.

With restrictions coming to an end, we were able to return to face-to-face coaching. Our workforce was able to balance their work both remotely and at HQ and they continued to give coaches and our partners the highest level of customer service.

Across our social media channels, we highlighted essential developments, campaigns and news from the coaching sector, and we successfully delivered both online and face-to-face workshops.

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Strategic report (continued)

Achievements and performance (continued)

Our Leeds-based office allowed us to continue our work in becoming a more digital organisation and meet the needs of coaches. It enabled us to be agile in an ever-changing economic and social climate and deliver on our promise of supporting and delivering great coaching.

Our reaction to COVID-19 meant that we were able to support coaches and the sport and physical activity landscape through the uncertainty and changing environment caused by the pandemic, and once restrictions had been lifted, we were in a strong position to rebuild.

With research showing that the pandemic has had a more significant impact on people from disadvantaged backgrounds, we focused our campaigns and messaging on tackling inequalities and showing that we are 'Here For the Coach,' but also here for the next generation of coaches to help rebuild communities and individuals.

Plans for future periods

Looking ahead towards 2022-2023, we are keen to continue to reinvigorate the coaching workforce by encouraging more diverse coaches of all ages to join the sector through our #Born2Coach movement. The movement will position UK Coaching as the hub of learning and development for coaches through collaboration with our partners.

Our key objectives in 2022-2023 and for the future are to:

- understand our customer and stakeholder needs and provide excellent customer service, ensuring we consult and liaise with our key customers to deliver our objectives;
- deliver the best products and services to reinforce our mission, ensuring that learning and development, products and services are relevant, current, accessible and engaging;
- develop, enable and facilitate a high-performing organisation focussing on our people and influencing a positive and diverse culture;
- tackle inequalities to build a mass movement of highly trained, highly motivated, high-quality coaches to inspire and influence behaviour change across all age groups, levels of ability and backgrounds; and
- create a sustainable business as a not-for-profit organisation with charitable status: every penny we receive, through investors or our own trading, is put back into our work to support and elevate coaches and coaching.

Operationally, we will help coaches, coach developers and the coaching system by focussing on:

- research and insight ;
- inclusion and diversity;
- learning and development for coaches and the coach development workforce; and
- marketing and communications and digital infrastructure.

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Plans for future periods (continued)

These fall into four key areas of work:

1. **Representing the coaching workforce** and the impact they have on lives, communities and the nation by raising the profile of coaches through our campaigns and events.
2. **Helping coaches to be great with learning and development**, including tackling inequalities to develop more coaching opportunities, using the success of our Coach Development Programmes to design a new series of learning journeys, and developing the five pillars of Duty to Care to include more elements around safety, including first aid, risk assessment, sudden cardiac arrest, and clean sport content in collaboration with partners and subject matter experts.
3. **Supporting coaches with products, services and information**, such as insurance, financial and legal assistance, job information for coaching roles, funding opportunities, course listings and up-to-date information on helping coaches to return to play and more people to get involved in coaching.
4. **Connecting coaches and collaborating with partners**, including delivering connection events for coaches and partners, co-branded learning and resources to support coaches in their journey and enhancing and developing our UK Coaching Club.

The pandemic has significantly impacted everyone working in sport and physical activity. UK Coaching will provide a roadmap to a brighter future for all, where every individual has an equal opportunity to participate in physical activity and sport and get access to great coaching with all the extensive benefits that this brings.

The 10-year strategy set out by Sport England showed how the sport and physical activity industry will keep *'movement, sport and activity central to lives of everyone'* throughout these uncertain times, while looking ahead to the future.

At UK Coaching, we believe that coaches will be central to achieving this aim and to rebuilding communities that were affected by the pandemic.

Financial review

a. Financial review

The consolidated accounts show net expenditure in the year of £330,968 (2020/21– net expenditure £785,778).

The company UK Coaching showed net expenditure of £264,519, this is inclusive of the qualifying charitable donations from subsidiary companies of £Nil (2021/20 - net deficit of £1,212,880, inclusive of Gift Aid receipts of £39,792).

b. Sources of funding

The principal source of funding to UK Coaching is grant aid. The amount of core grant income received by UK Coaching during 2021/22 was £2,200,000 from Sport England and £254,611 from UK Sport.

Grant income has been expended in the following areas:

- Here for the coach.
- Talent.
- Community and partners.
- Children and young people.
- Performance to high performance.
- Research and insight.
- Retain to retain.
- Co-branding.

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Financial review *(continued)*

b. Sources of funding (continued)

Our subsidiary, UK Coaching Solutions Limited , continues to deliver quality services to its partners. These services complement the core mission of the charity and its key business objectives so that the quality of coaching is enhanced at all levels.

UK Coaching Solutions Limited made a profit of 55,120 for 2021/22 and did not make any gift aid payments to UK Coaching for the year (2020/21 – loss of £489,088).

Physical Activity Limited and Professionals Active Registers LLP were dormant during the year.

The effects of the COVID-19 crisis affected the organisation during the year but the deficit was better than originally forecast with management taking action to mitigate the risk by focusing on effective cost management and providing digitally based products and services.

Sport England have continued to support the Charity through investment of £10m over 5 years until March 2027.

Fundraising

The charity does not actively fundraise for any donations or use any professional fundraiser or commercial participator to carry out activities on the charity's behalf. As a result of this the charity is not a participant of a voluntary scheme for regulating fundraising, or any voluntary standard of fundraising for the activities carried out on behalf of the charity. Should the charity at some point in the future undertake a specific fundraising campaign or start to generate more income through fundraising, the trustees will look to sign up to a voluntary fundraising code. The charity has had no complaints in the year.

c. Reserves policy

During the year the Trustees (Directors) reviewed the Group's requirements and risks to the organisation and supported the amendment to the policy whereby unrestricted funds of the Charity should be held equivalent to 3 months operational expenditure, which is £1.1 million (6 months operational expenditure was £1.8 million in 2021/22).

The Trustees will continue to review the reserves policy in line with the financial performance and working capital requirements of the organisation. The Charity has a good level of liquidity to continue with the current activities and strategic direction.

The unrestricted reserves at the 31 March 2022 were £2,325,543 which is above the range as agreed by the Trustees. The free reserves (defined as unrestricted reserves less intangible and tangible fixed assets) at 31 March 2022 were £1,425,476.

The restricted reserves at the 31 March 2022 were £194,813 (£15,225 in 2021/22) in relation to an unspent grant.

The Trustees (Directors) consider that the National Coaching Foundation's reserves policy has been met.

The Covid-19 crisis has affected the sector but has not affected the ability of the Charity to comply with its reserves policy in the year to 31 March 2022. It is expected that net expenditure in the year to 31 March 2023 will reduce the reserves and specific measures to mitigate the financial risks can be found in *section f Risk management.*

d. Material investments policy

Cash holdings should be held at a minimum amount equal to 2 months Group Payroll expenditure. This is to ensure adequate funds are available for meeting liabilities should any delay in funding be received and to allow time to make alternative funding arrangements, if necessary.

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Going concern

The financial performance of the Charity was affected in the year to 31 March 2021 by the COVID-19 crisis but was £300,000 better than the original forecast, including a gain on our investments of £84,568 resulting in our investment valuation held with Schroder Cazenove as at 31 March 2022 of £2.0m and can convert this to cash within 4 to 30 days.

We continued to escalate our digital and on-line offer by providing more online products and services and reached out further to our community using our social media channels to generate new and alternative income and management continued to mitigate risk by reviewing and reducing costs where appropriate.

Sport England have guaranteed the grant funding of £10m through to March 2027 and additional support to provide a co-branded partner web page and support coaches to return to coaching following the Covid pandemic via the retrain to retain initiative. We remain confident of working with all of our partners over the coming years.

Management have assessed the available information about the future, which is at least, but is not limited to, twelve months from the date when the financial statements are authorised for issue and extrapolated this to 2024/25 as part of their long-term plan.

In making its assessment, management have prepared detailed forecasts which, given the COVID19 pandemic, have been reviewed and updated monthly and the forecasts reflect potential scenarios and management's plans.

Management have considered the future availability of cash resources and the flexibility of its cost base and based on the above factors, management are confident that the group remains a going concern for the foreseeable future, and the financial statements have thus been prepared on this basis.

Structure, governance and management

a. Constitution

The National Coaching Foundation (UK Coaching) is limited by guarantee with charitable status (charity registration number 327354) and the extent of the subscribers' liability is limited to a maximum of £1.

The company is governed by its Memorandum and Articles of Association, which are dated 15 April 2018.

b. Directors (Trustees) and their interests

All directors of the company are also nominated trustees. The names of the directors at the date the report was approved, and those who served during the year, are set out below.

A S Duncan, Chair
W A Allison
E J Broadbent
C E Rattigan
R K Ranganathan
J Thomson Stent
D L Vickers
M A Bramley
N S Kosky (appointed 4 April 2022)
C L Lister (appointed 22 February 2022)
A M MacGregor (appointed 4 April 2022)
A M D Gilmartin Smith (resigned 31 December 2021)
R T J Wheater (resigned 31 December 2021)

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Structure, governance and management (continued)

b. Directors (Trustees) and their interests (continued)

New directors are appointed to the Board on the basis of expertise and knowledge in relevant areas.

The appointment of directors is subject to the conditions within the current Memorandum and Articles of Association. After a formal and tailored induction, the role and training of directors and review of their performance is considered by the Chair, and by the Nominations Sub Committee and the Governance Sub-Committee.

The Board seeks to ensure that the needs of the organisation and its customers are met by appointing to the Board individuals that have the skills, knowledge, and attributes to help drive the organisation and its work forwards.

New trustees undergo an orientation to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, and inform them of the content of the Memorandum and Articles of Association, the Committees and decision making processes, the Strategy and Business Plan, and most recent financial performance of the charity. During the period of their induction, they may also meet key employees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role, subject to the approval of the Chair.

The Company has entered into qualifying third party indemnity arrangements for the benefit of the Directors in a form and scope which comply with the requirements of the Companies Act 2006.

c. Organisation

Full Board ("Board" refers to the UK Coaching Board members who are made up of the Non-Executive Directors and the Non-Executive Chairman only) meetings are held at least four times per annum. During 2021/22, there were three formal reporting Board meetings.

The Charity continues to comply in full with the Code for Sports Governance.

The Code for Sports Governance sets out the levels of transparency, accountability and financial integrity that will be required from those who ask for Government and National Lottery funding.

The Code has three tiers and will apply to any organisation seeking funding from Sport England or UK Sport, regardless of size and sector, including national governing bodies of sport, clubs, charities and local authorities.

Responsibility for reviewing key areas of activity and policy is delegated to Sub Committees of the Board, informed by the corporate management team and supported by the wider board of trustees and other professionals as required.

The directors delegate the operational running of the charity within formulated and agreed policies, to the senior management team under the leadership of the Chief Executive Officer, Mark Gannon. Delegated responsibilities are ratified through the Board of Directors.

d. Pay policy for senior staff

The Trustees consider that the Board and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The pay of senior staff is reviewed annually and is normally increased in accordance with average earnings. In view of the UK Coaching position, the directors benchmark against pay levels of other nationally funded partners.

All Trustees give of their time freely, and only the Chair receives a remuneration, in 2021/22 this was £15,000 for services provided in that capacity (2020/21 - £15,000). None of the other Trustees received any remuneration as approved by the Charity Commission or benefit in relation to their work with the charity during 2021/22 or 2020/21.

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Structure, governance and management (continued)

e. Related party and co-operation with other organisations

The charity has three wholly owned subsidiaries; UK Coaching Solutions Limited (formerly Coachwise Limited), Physical Activity Limited and Physical Active Registers LLP.

UK Coaching Solutions Limited is a trading subsidiary, which pays over profits to UK Coaching under gift aid provisions. UK Coaching Solutions Limited is operated and managed independently of UK Coaching but there is representation from the parent charity on the Board of UK Coaching Solutions Limited and reporting from UK Coaching Solutions Limited to UK Coaching at every Board meeting.

Both Physical Activity Limited and Physical Active Registers LLP have been dormant during the year to March.

Details of Trustees expenses and related party transactions are disclosed in note 10 to the accounts. Trustees were directly reimbursed expenses in the sum of £2,606 (2020/21 - £236) upon application of an expenses policy, for those costs incurred necessarily in attendance at Board and Sub Committee meetings or on charity business. The total cost of Board meetings is reflected within Support costs, allocated as Charitable spending in these accounts.

Any connection between a trustee or senior manager of UK Coaching with a sport or partner must be disclosed to the Board in the same way as any other contractual relationship with a related party. A register of Board interests and Staff interests is maintained, and interests are declared appropriately in relation to Board meetings.

Our Commitment to Sustainability

Our mission is to make the nation happier and healthier through great coaching and create a greater awareness and effort to improve sustainability.

As the leading organisation for coaches of sport and physical activity, we know that great coaching alone is not enough to create a healthier and happier nation.

That’s why we continuously seek to improve and implement environmental, social and governance principles throughout the organisation and the wider community – with the result being that we help create a more sustainable future for our planet and every person on it.

Our aim is to improve how our workforce operates, provide accurate and engaging information to help build knowledge, and improve how we connect with our audiences.

It's vital that as an organisation, we both embrace and address environmental and societal challenges to not only create a vibrant coaching experience for every participant within physical activity and sport, but also to have a real-life impact on communities across the UK and beyond.
That’s why we are committed to:

- mitigating our environmental footprint and working with our partners to achieve carbon neutrality;
- providing appropriate training and resources that support a sustainable environment, social and good governance practices; and
- promoting a work environment that values Equality, Equity, Diversity and Inclusion (EEDI), policies and ensures that employees feel empowered to uphold them and contribute and participate in all aspects of the organisation, whilst being their authentic self.

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Auditor

All of the Trustees as at the date of this report have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the company's auditor is unaware.

In approving the Trustees' Report, we also approve the Strategic Report included therein, in our capacity as company directors on 8 December 2022 and signed on their behalf by:

DocuSigned by:
Claire Lister
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Claire Lister
Chair of Finance, Audit and Risk Committee

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Trustees' responsibilities statement
for the year ended 31 March 2022

The Trustees (who are also directors of The National Coaching Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and application of resources, including the income and expenditure, of the group and charity for that period.

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

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

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

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Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 March 2022 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of National Coaching Foundation (The) t/a UK Coaching ("the Parent Charitable Company") and its subsidiaries ("the Group") for the year ended 31 March 2022 which comprise the consolidated statement of financial activities (incorporating the income and expenditure account), the consolidated statement of financial position, the charity statement of financial position, the consolidated statement of cash flows and 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group's and of the Parent Charitable Company 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 we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The other information comprises: Introduction from the Chair and the Chief Executive Officer and Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

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Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustee's report.

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

- adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; 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 (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

Based on our understanding and accumulated knowledge of the Group and Parent Charitable Company, and the sector in which they operate, we considered the risk of acts by the Group or Parent Charitable Company which were contrary to applicable laws and regulations, including fraud and whether such actions or non-compliance might have a material effect on the financial statements. We considered the significant laws and regulations to be United Kingdom Generally Accepted Accounting Practice (including FRS102 and the Charities Statement of Recommended Practice) and the UK Companies Act 2006. All audit team members were briefed to ensure they were aware of any relevant regulations in relation to their work, areas of potential non-compliance and fraud risks.

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We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of an override of controls), and determined that the principal risks were related to posting inappropriate journal entries, management bias in accounting estimates and improper incoming resources recognition.

Our audit procedures in response to the above included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation.
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the impairment of the carrying value of stock, the dilapidation provision, the bad debt provision, and the useful economic life of relevant assets.
- Procedures to test income including agreement of incoming resources recognised to supporting documentation on a sample basis and testing incoming resources recorded around the year end to check the appropriate year end cut-off.
- Identifying and testing journal entries identified as potentially unusual. This testing included, but was not limited to, any journal entries posted with specific keywords, journals posted by unexpected users, and journals posted to least used accounts.
- Discussions with management, and those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Discussions with management, and those charged with governance to understand if there have been any Serious Incident Reports made to the Charity Commission either during the period or post year end.
- A review of trustees' meeting minutes both during the period, and post year end, for any known or suspected instances of non-compliance with laws and regulation, Serious Incident Reports made to the Charity Commission or fraud.
- Enquires to confirm with management that there was no legal correspondence during the period, or post year end, requiring review.
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed noncompliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: https://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 Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an 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 Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Fiona Condron
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Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK

Date: 12 December 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Consolidated statement of financial activities (including the income and expenditure account) for the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Grants receivable	2	**6,381**	**3,136,209**	**3,142,590**	2,406,356
Other trading activities	3	**3,247,977**	**17,774**	**3,265,751**	2,881,454
Investment income	4	**7,897**	**-**	**7,897**	17,109
Total income		**3,262,255**	**3,153,983**	**6,416,238**	5,304,919
Expenditure on:					
Charitable activities	5	**659,177**	**2,974,395**	**3,633,572**	2,826,946
Raising funds	7	**3,198,202**	**-**	**3,198,202**	3,490,421
Total expenditure		**3,857,379**	**2,974,395**	**6,831,774**	6,317,367
Net (expenditure)/income before investment gains		**(595,124)**	**179,588**	**(415,536)**	(1,012,448)
Net gains on investments	13	**84,568**	**-**	**84,568**	226,670
Net movement in funds		**(510,556)**	**179,588**	**(330,968)**	(785,778)
Reconciliation of funds:					
Total funds brought forward	22	**2,836,099**	**15,225**	**2,851,324**	3,637,102
Total funds carried forward	22	**2,325,543**	**194,813**	**2,520,356**	2,851,324

The notes on pages 22 to 48 form part of these financial statements.

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Consolidated statement of financial position
as at 31 March 2022

Registered number 02092919

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	11		**486,274**		607,843
Tangible assets	12		**413,793**		386,436
Investments	13		**2,013,618**		1,929,050
			2,913,685		2,923,329
Current assets					
Stocks	14	**14,521**		32,989	
Debtors	15	**478,605**		439,446	
Cash at bank and in hand	24	**1,128,607**		967,907	
		1,621,733		1,440,342	
Creditors: amounts falling due within one year	16	**(1,754,523)**		(1,205,182)	
Net current (liabilities)/assets			**(132,790)**		235,160
Total assets less current liabilities			**2,780,895**		3,158,489
Creditors due in more than one year	17		**(235,539)**		(302,165)
Other provisions	20		**(25,000)**		(5,000)
Net assets	22		**2,520,356**		2,851,324
Funds					
Restricted funds	22		**194,813**		15,225
Unrestricted funds	22		**2,325,543**		2,836,099
Total funds			**2,520,356**		2,851,324

The financial statements were approved by the Trustees and authorised for issue on 8 December 2022

DocuSigned by:
Atholl Duncan
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Atholl Duncan
Chair

The notes on pages 22 to 48 form part of these financial statements.

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Charity statement of financial position
as at 31 March 2022

Registered number 02092919

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		**336,448**		335,944
Investments	13		**2,393,619**		2,309,051
			2,730,067		2,644,995
Current assets					
Debtors	15	**75,804**		14,608	
Cash at bank	24	**627,423**		358,963	
		703,227		373,571	
Creditors: amounts falling due within one year	16	**(1,361,977)**		(651,104)	
Net current liabilities			**(658,750)**		(277,553)
Total assets less current liabilities			**2,071,317**		2,367,442
Creditors due in more than one year	17		**(203,039)**		(259,665)
Other provisions	20		**(25,000)**		-
Net assets	22		**1,843,278**		2,107,797
Charity funds					
Restricted funds	22		**164,399**		2,585
Unrestricted funds	22		**1,678,879**		2,105,212
Total funds			**1,843,278**		2,107,797

As permitted by S408 Companies Act 2006, the charity has not presented its statement of financial activities and related notes. A summary of the financial performance of the charity can be found in note 28. The charity's deficit for the year was £264,519 (2021 – deficit of £1,212,880).

The financial statements were approved by the Trustees and authorised for issue on 8 December 2022

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Atholl Duncan
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Atholl Duncan
Chair

The notes on pages 22 to 48 form part of these financial statements.

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National Coaching Foundation (The) t/a UK Coaching
(A company limited by guarantee)

Consolidated statement of cash flows
for the year ended 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net expenditure for the year (as per Statement of Financial Activities)		**(330,968)**	(785,778)
Adjustment for:			
Depreciation charges	12	**119,809**	50,551
Gains on investments	13	**(84,568)**	(226,670)
Write-off of fixed assets		**-**	29,734
Investment income	4	**(7,897)**	(17,109)
Amortisation charges	11	**121,569**	121,569
Decrease in stocks		**18,468**	18,181
(Increase)/decrease in debtors		**(39,159)**	311,114
Increase/(decrease) in creditors		**542,078**	(497,039)
Increase/(decrease) in provisions	20	**20,000**	(285,000)
Net cash generated by/(used in) operating activities		**359,332**	(1,280,447)
Cash flows from investing activities			
Purchase of tangible fixed assets	12	**(147,166)**	(159,907)
Purchase of investments	13	**-**	(11,891)
Investment income	4	**7,897**	17,109
Net cash used in investing activities		**(139,269)**	(154,689)
Cash flows from financing activities			
Disposal of investments	13	**-**	14,519
Reinvestment of dividends received on investments	13	**-**	-
Repayment of finance leases		**(77,274)**	-
Repayment of loan		**(7,985)**	-
Interest payable on finance leases		**25,896**	-
New finance leases		**-**	142,639
New loan		**-**	50,000
Net cash (used in)/provided by financing activities		**(59,363)**	207,158
Change in cash and cash equivalents in the year		**160,700**	(1,227,978)
Cash and cash equivalents brought forward		**967,907**	2,195,885
Cash and cash equivalents carried forward	24	**1,128,607**	967,907

The notes on pages 22 to 48 form part of these financial statements.

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1 Accounting policies

General information

The National Coaching Foundation is a charitable company limited by guarantee and a registered charity (No. 327354) incorporated and registered in England and Wales under the Companies Act 2006. The registered office is given on the reference and administrative details of the charity page. Every member undertakes to contribute to the assets of The National Coaching Foundation, in the event of winding up whilst a member, or within a year of ceasing to be a member, for payment of the debts and liabilities of the Charity contracted before ceasing to be a member, such amount as may be required but not exceeding £1.

Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The National Coaching Foundation (T/A UK Coaching) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 1).

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

Basis of consolidation

The financial statements consolidate the accounts of The National Coaching Foundation (T/A UK Coaching) and all of its subsidiary undertakings ('subsidiaries').

No separate Statement of financial activities has been presented for the charity alone as permitted by section 408 of the Companies Act 2006.

Exemptions for qualifying entities under FRS 102

The Parent charitable company has taken advantage of the following disclosure exemptions:

- from preparing a statement of cash flows on the basis that it is a qualifying entity and the group cash flow statement included within these financial statements, includes the charitable company’s cash flows; and
- from the financial instruments disclosures, required under FRS 102 para 11.40 to 11.48A and para 12.26 to 12.29, as the information is provided in the Group financial disclosures.

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1 Accounting policies *(continued)*

Going concern

The financial performance of the Charity was affected in the year to 31 March 2022 by the COVID-19 crisis but was better than the original forecast, including a gain on our investments of £84,568 resulting in our investment valuation held with Schroder Cazenove as at 31 March 2022 of £2.0m which can be converted into cash within 4 to 30 days.

We continued to build upon our digital and on-line offer by providing more online products and services and to reach out further to our community using our social media channels to generate new and alternative income. Management continued to mitigate risk by reviewing and reducing costs where appropriate.

Sport England have guaranteed the grant funding of £10m over the next five years through to March 2027 and further support to promote a child centric initiative and we remain confident of working with all of our partners over the coming years.

Management have assessed the available information about the future, which is at least, but is not limited to, twelve months from the date when the financial statements are authorised for issue and extrapolated this to 2025/26 as part of their long-term plan.

In making its assessment, management have prepared detailed forecasts which have been reviewed and updated regularly and these reflect potential scenarios and management's plans.

Management have considered the future availability of cash resources and the flexibility of its cost base and based on the above factors, management are confident that the group remains a going concern for the foreseeable future, and the financial statements have thus been prepared on this basis.

Income

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

Income from public and private sources is accounted for in accordance with the terms of the funding agreement.

Sponsorship relating to specific projects is recognised in the accounts for the period in which the group becomes entitled to the income.

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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1 Accounting policies *(continued)*

Expenditure

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

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

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

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

All expenditure is inclusive of irrecoverable VAT.

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.

Intangible fixed assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provision for impairment. Amortisation is provided for over 10 years.

Tangible fixed assets and depreciation

Tangible fixed assets are included at cost. All tangible assets exceeding a cost of £3,000 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures, fittings and equipment	-	over 3 to 10 years
Computer equipment	-	over 3 to 5 years

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1 Accounting policies *(continued)*

Fixed asset investments

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

(i) Subsidiary undertakings
Investments in subsidiaries are valued at cost less provision for impairment.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Raw materials, consumables and goods for resale - purchase cost on a first in, first out basis.

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

Financial instruments

The Charity enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets and liabilities, other than investments and bank loans, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment. Investments are measured at fair value with movements through the Consolidated Statement of Financial Activities. Bank loans are measured at amortised cost using the effective interest method.

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1 Accounting policies *(continued)*

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The Charity is registered for VAT, and VAT which is not recoverable as a result of the exempt income of the group is charged against the category of resource expended for which it was incurred.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Pensions

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

Operating leases

Operating leases are leases that do not transfer all the risks and rewards of ownership. Payments made by the Group under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease, including payments which are not required to be made on a straight line basis. Lease incentives given or received are similarly spread on a straight line basis over the relevant lease term.

Finance leases

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to profit or loss over the shorter of estimated useful economic life and the term of the lease.

Finance lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the Consolidated Statement of Financial Activities over the term of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

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1 Accounting policies *(continued)*

Fund accounting

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

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

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

Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- Stock valuation
  The Group estimates the impairment of the carrying value of stock by value of the obsolete and slow-moving stock, using their judgement of future sales values generated by those stock items.

- Dilapidation provision
  The dilapidation provision is based on a FRICS valuation of the cost to restore the leasehold assets to its original state at inception of the lease.

- Bad debt provision
  A bad debt provision is included based on management's experience of customer repayment history and industry norms.

- Depreciation
  Depreciation of tangible fixed assets is included based upon the identified useful economic life of relevant assets.

2 Grants receivable

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Sport England	**-**	**2,200,000**	**2,200,000**
CIMSPA – R2R	**-**	**272,684**	**272,684**
UK Sport	**5,000**	**249,611**	**254,611**
Sport England – Children's consortium	**-**	**413,914**	**413,914**
Grants for furloughed employees	**1,381**	**-**	**1,381**
Total grants	**6,381**	**3,136,209**	**3,142,590**

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2 Grants receivable (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Sport England	-	2,025,000	2,025,000
UK Sport	5,000	283,394	288,394
Grants for furloughed employees	92,962	-	92,962
Total grants	97,962	2,308,394	2,406,356

3 Other trading activities

	Unrestricted Funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Charity trading income:			
Income from UK Coaching Solutions Limited	**3,247,977**	**17,774**	**3,265,751**
Net income from trading activities	**3,247,977**	**17,774**	**3,265,751**

	Unrestricted Funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Charity trading income:			
Income from UK Coaching Talent programme	-	5,850	5,850
Income from UK Coaching Solutions Limited	2,741,972	12,640	2,754,612
Income from Professional Active Registers LLP	120,992	-	120,992
Net income from trading activities	2,862,964	18,490	2,881,454

4 Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends and interest received on investments	**7,811**	-	**7,811**	16,362
Bank and other interest receivable	**86**	-	**86**	747
	7,897	-	**7,897**	17,109
Total 2021	17,109	-	17,109	

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5 Charitable activities

Year ended 31 March 2022

	Here for the coach £	Talent £	Community & Partners £	Children and young people £	Performance to high performance £	Research and insight £	Retrain to Retain £	Co-Branding £	Other £	2022 £
Direct salaries and wages	337,300	46,906	526,808	19,924	177,294	135,643	-	103,991	-	1,347,866
Travel and subsistence	-	-	1,265	-	11,785	-	-	-	-	13,050
Operating costs	823	17,076	27,402	393,991	35,532	28,870	207,684	75,924		787,302
Support costs	396,666	55,162	619,529	-	25,000	159,516	65,000	-	-	1,320,873
Depreciation	-	-	-	-	-	-	-	20,085	22,827	42,912
Amortisation	-	-	-	-	-	-	-	-	121,569	121,569
Total	734,789	119,144	1,175,004	413,915	249,611	324,029	272,684	200,000	144,396	3,633,572

Total expenditure on charitable activities was £3,633,572 (2021 - £2,826,946) of which £659,177 was unrestricted (2021 - £512,702) and £2,974,395 was restricted (2021 - £2,314,244).

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities.

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5 Charitable activities *(continued)*

Year ended 31 March 2021

	Here for the coach £	Talent £	Community & Partners £	Children and young people £	Performance to high performance £	Research and insight £	Retrain to Retain £	Co-Branding £	Other £	2021 £
Direct salaries and wages	562,048	80,911	78,568	254,970	216,519	-	-	-	-	1,193,016
Travel and subsistence	-	-	-	-	245	-	-	-	-	245
Operating costs	136,706	75,335	81,155	70,257	36,529	-	-	-	-	399,982
Support costs	608,622	87,616	85,079	276,099	30,000	-	-	-	-	1,087,416
Depreciation	-	-	-	-	-	-	-	-	24,700	24,700
Amortisation	-	-	-	-	-	-	-	-	121,587	121,587
Total	1,307,376	243,862	244,802	601,326	283,293	-	-	-	146,287	2,826,946

Total expenditure on charitable activities is £2,826,946 of which £512,702 is unrestricted and £2,314,244 was restricted.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities. The prior year disclosure has there been restated to show comparative information on the same basis as the current year.

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6 Support costs

	Basis of allocation	Here for the coach £	Talent £	Community & Partners £	Performance to high performance £	Research and insight £	Retrain to Retain £	Total 2022 £
Governance	Headcount/percentage of income	**19,228**	**2,674**	**30,031**	**6,250**	**7,732**	**16,250**	**82,165**
Finance	Headcount/percentage of income	**31,155**	**4,333**	**48,660**	**6,250**	**12,530**	**16,250**	**119,178**
Information technology	Headcount/percentage of income	**162,479**	**22,595**	**253,766**	**6,250**	**65,340**	**16,250**	**526,680**
Human resources	Headcount/percentage of income	**57,624**	**8,013**	**90,000**	**6,250**	**23,173**	**16,250**	**201,310**
Accommodation	Headcount	**61,044**	**8,489**	**95,341**	**-**	**24,548**	**-**	**189,422**
Depreciation	Headcount	**24,781**	**3,446**	**38,704**	**-**	**9,965**	**-**	**76,896**
Other (marketing)	Headcount	**40,355**	**5,612**	**63,027**	**-**	**16,228**	**-**	**125,222**
		396,666	**55,162**	**619,529**	**25,000**	**159,516**	**65,000**	**1,320,873**

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities. The prior year disclosure has there been restated to show comparative information on the same basis as the current year.

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6 Support costs *(continued)*

	Basis of allocation	Here for the coach	Talent	Community & Partners	Children and young people	Performance to high performance	Total 2021
Governance	Headcount/percentage of income	53,640	7,722	7,498	24,333	7,500	100,693
Finance	Headcount/percentage of income	55,976	8,058	7,825	25,393	7,500	104,752
Information technology	Headcount/percentage of income	250,018	35,992	34,950	113,418	7,500	441,878
Human resources	Headcount/percentage of income	77,185	11,111	10,790	35,015	7,500	141,601
Accommodation	Headcount	79,929	11,506	11,173	36,259	-	138,867
Depreciation	Headcount	14,723	2,120	2,058	6,680	-	25,581
Other (marketing)	Headcount	77,152	11,107	10,785	35,000	-	134,044
		608,623	87,616	85,079	276,098	30,000	1,087,416

Support costs include services provided by UK Coaching Solutions Limited as these are deemed by nature to be the support costs of the Charity.

Charitable activities have been aligned with our revised Strategic Objectives & Operational Plan for 2021-22, agreed with funding partners and reported quarterly under these activities. The prior year disclosure has there been restated to show comparative information on the same basis as the current year.

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7 Raising funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	**6,341**	-	**6,341**	9,495
Expenditure incurred by subsidiaries	**3,191,861**	-	**3,191,861**	3,480,926
	3,198,202	-	**3,198,202**	3,490,421
Total 2021	3,490,421	-	3,490,421	

8 Governance costs

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Auditor's remuneration	**28,188**	**-**	**28,188**	27,675
Auditor's non audit costs	**8,803**	**-**	**8,803**	8,732
Legal and professional	**25,962**	**-**	**25,962**	49,658
Board and Sub-Committee meeting costs	**2,606**	**-**	**2,606**	391
Board recruitment costs	**-**	**14,000**	**14,000**	14,000
Trustees' expenses reimbursed	**2,606**	**-**	**2,606**	236
	68,165	**14,000**	**82,165**	100,693
Total 2021	86,693	14,000	100,693	

All governance costs in the prior year were unrestricted other than board recruitment costs of £14,000.

9 Net expenditure

	2022 £	2021 £
This is arrived at after charging:		
Amortisation of intangible fixed assets	**121,569**	121,569
Depreciation of tangible fixed assets - owned by the charitable group	**119,809**	50,551
Auditor's remuneration - audit	**28,188**	27,675
Auditor's remuneration - non-audit	**8,803**	8,732
Operating lease rental - land and buildings	**109,116**	97,278
Operating lease rental - other	**96,881**	11,879

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10 Employees

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Staff costs consist of:				
Wages and salaries	**3,132,086**	3,021,950	**1,223,110**	1,427,752
Social security costs	**272,190**	277,212	**121,473**	143,809
Employer pension contributions	**188,272**	187,715	**88,327**	95,019
	3,592,548	3,486,877	**1,432,910**	1,666,580

Included in staff costs above is an amount of £74,050 (2021 - £154,084) in relation to redundancy payments. At the year-end there were no amounts outstanding in relation to the redundancy payments (2021 - £Nil).

The average number of persons employed by the group and charity during the year was as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Employees	**81**	78	**33**	31
Average headcount expressed as a full time equivalent:				
Management	**20**	21	**6**	7
Technical officers	**40**	36	**20**	17
Administration	**18**	18	**6**	6
	78	75	**32**	30

The number of higher paid employees (excluding pension contributions) was:

	Group 2022 Number	Group 2021 Number	Charity 2022 Number	Charity 2021 Number
In the band £60,001 - £70,000	**4**	3	**1**	2
In the band £70,001 - £80,000	**-**	-	**-**	-
In the band £80,001 - £90,000	**1**	2	**1**	2
In the band £110,001 - £120,000	**1**	-	**1**	
In the band £120,001 - £130,000	**1**	1	**1**	1

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10 Employees *(continued)*

Key Management personnel of the charity are deemed to be the Trustees, the Chair, and the senior management team.

The total trustee and key management personnel remuneration benefits (including pension contributions and employers NI) were £1,154,017 (2021 - £1,179,192).

During the year the chair Atholl Duncan received remuneration of £15,000 (2021 - £15,000) and pension contributions of £Nil (2021 - £Nil). Approval was received from the Charity Commission to pay the Chair a maximum of £25k.

There were no Trustees' accruing retirement benefits under defined contribution schemes (2021 - None).

During the year no Trustees received any benefits in kind (2021 - None).

5 Trustees received reimbursement of expenses amounting to £2,606 in the current year (2021 – 1 Trustees - £236).

11 Intangible assets

Group	**Goodwill £**
Cost or valuation	
At 1 April 2021 and 31 March 2022	**1,215,686**
Amortisation	
At 1 April 2021	607,843
Charge for year	121,569
At 31 March 2022	**729,412**
Net book value	
At 31 March 2022	**486,274**
At 31 March 2021	607,843

Goodwill represents the amounts initially recognised upon acquisition of the subsidiaries (see note 29) in preceding periods.

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12 Tangible fixed assets

Group	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost			
At 1 April 2021	225,341	402,429	627,770
Additions	-	147,166	147,166
At 31 March 2022	**225,341**	**549,595**	**774,936**
Depreciation			
At 1 April 2021	3,756	237,578	241,334
Charge for year	42,912	76,897	119,809
At 31 March 2022	**46,668**	**314,475**	**361,143**
Net book value			
At 31 March 2022	**178,673**	**235,120**	**413,793**
At 31 March 2021	221,585	164,851	386,436

The net book value of assets under finance leases at the year end was £306,336 (2021 - £311,528).

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12 Tangible fixed assets *(continued)*

Charity	Fixtures and fixtures £	Computer equipment £	Total £
Cost			
At 1 April 2021	225,341	261,993	487,334
Additions	-	88,484	88,484
At 31 March 2022	**225,341**	**350,477**	**575,818**
Depreciation			
At 1 April 2021	3,756	147,634	151,390
Charge for the year	42,912	45,068	87,980
At 31 March 2022	**46,668**	**192,702**	**239,370**
Net book value			
At 31 March 2022	**178,673**	**157,775**	**336,448**
At 31 March 2021	221,585	114,359	335,944

The net book value of assets under finance leases at the year end was £306,336 (2021 - £311,528).

13 Fixed asset investments

Group	Listed securities 2022 £	Listed Securities 2021 £
Market value		
At 1 April 2021	1,929,050	1,705,008
Additions	-	11,891
Disposals	-	(14,519)
Unrealised gain	84,568	226,670
At 31 March 2022	**2,013,618**	**1,929,050**

Group material investments

	2022 £	2021 £
Charity multi-asset fund	**729,822**	687,099
Absolute return fund	**371,939**	346,797
Responsible multi-asset fund	**211,684**	700,000
Cash deposit fund	**700,173**	195,154
	2,013,618	1,929,050

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13 Fixed asset investments *(continued)*

Charity	Listed securities £	Shares in group undertakings £	Total £
Market value			
At 1 April 2021	1,929,050	380,001	**2,309,051**
Unrealised gain	84,568	-	**84,568**
At 31 March 2022	**2,013,618**	**380,001**	**2,393,619**

For details of subsidiary undertakings see note 29.

14 Stocks

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Finished goods and goods for resale	**14,521**	32,989	**-**	-

The stock value above is stated after an impairment charge of £40,519 (2021 - £45,600).
The replacement cost of the above stock is not materially different to the amounts stated above.

15 Debtors

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	**260,613**	277,828	**2,000**	-
Other debtors	**14,091**	16,560	**1,788**	1,231
Prepayments and accrued income	**203,901**	145,058	**72,016**	13,377
	478,605	439,446	**75,804**	14,608

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16 Creditors: amounts falling due within one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	**239,260**	222,121	**152,393**	54,745
Amounts owed to group undertakings	**-**	-	**323,232**	317,876
Other taxation and social security	**128,083**	148,551	**58,271**	89,718
Other creditors	**12,969**	7,586	**-**	-
Loan	**10,000**	7,500	**-**	-
Finance lease creditor (note 18)	**56,626**	51,863	**56,626**	51,863
Accruals and deferred income	**1,307,585**	767,561	**771,455**	136,902
	1,754,523	1,205,182	**1,361,977**	651,104

Amounts owed to group undertakings are interest free and repayable on demand.

The finance lease creditor is secured on the assets to which the lease relates.

Income relating to future periods included in accruals and deferred income above is deferred appropriately as shown below:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Deferred income				
Deferred income at 1 April 2021	**128,544**	71,237	**41,016**	-
Income deferred during the year	**321,367**	142,006	**290,902**	41,016
Amounts released from previous years	**(104,134)**	(84,699)	**(16,606)**	-
Deferred income at 31 March 2022	**345,777**	128,544	**315,312**	41,016

Deferred income relates to income for products and services that were not completed as at the year end.

17 Creditors: amounts falling due in more than one year

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Finance lease creditor (note 18)	**203,039**	259,665	**203,039**	259,665
Loan (note 19)	**32,500**	42,500	**-**	-
	235,539	302,165	**203,039**	259,665

The finance lease creditor is secured on the assets to which the lease relates.

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18 Commitments under finance leases

At 31 March 2022 the total of the future minimum lease payments under finance leases was:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts payable:				
Within 1 year	**92,729**	92,729	**92,729**	92,729
Between 2 and 5 years	**278,186**	370,915	**278,186**	370,915
	370,915	463,644	**370,915**	463,644

The finance leases above relate to the financing of the fit-out of the new head office at City Walk and IT software.

19 Loans

	Group 2022 £	Group 2021 £
Amounts falling due with 1 year	**10,000**	7,500
Amounts falling due 1-2 years	**10,000**	10,000
Amounts falling due 2-5 years	**22,500**	30,000
Amounts falling due after more than 5 years	**-**	2,500
	42,500	50,000

The loan balance relates to an initial loan of £50k, being a Government Bounce Back Loan relating to the COVID-19 pandemic. Interest is fixed at 2.5% per annum.

20 Provisions for liabilities

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Dilapidations provision:				
At 1 April 2021	**5,000**	290,000	**-**	-
Amounts released to the SOFA	**-**	(290,000)	**-**	-
Amounts charged to the SOFA	**20,000**	5,000	**25,000**	
At 31 March 2022	**25,000**	5,000	**25,000**	-

The dilapidations provision of £25,000 relates to the head office property at City Walk. Provisions released in the prior year relate to the old leased head office property at Chelsea Close.

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21 Financial instruments

	Group 2022 £	Group 2021 £
Financial assets measured at fair value through income and expenditure	**2,013,618**	1,929,050
Financial assets measured at amortised cost	**1,406,253**	1,265,237
Total assets	**3,419,871**	3,194,287
Financial liabilities measured at amortised cost	**1,569,814**	1,047,268

Financial assets measured through fair value through profit or loss comprise of the listed investments.

Financial assets measured at amortised cost comprise of cash balances, trade and other debtors and accrued income.

Financial liabilities measured at amortised cost comprise of trade and other creditors and accruals.

22 Statement of funds

Group – current year	**Balance at 1 April 2021 £**	**Income £**	**Expenditure £**	**Gains £**	**Balance at 31 March 2022 £**
Unrestricted funds					
Unrestricted general funds	**2,836,099**	**3,262,255**	**(3,857,379)**	**84,568**	**2,325,543**
Restricted funds					
Sport England:					
– Core grant	**-**	**2,200,000**	**(2,038,186)**	**-**	**161,814**
– R2R CIMSPA	**-**	**272,684**	**(272,684)**	**-**	**-**
– Children's consortium	**-**	**413,914**	**(413,914)**	**-**	**-**
UK Sport:					
– Core grant	**-**	**249,611**	**(249,611)**	**-**	**-**
– NED contribution	**2,585**	**-**	**-**	**-**	**2,585**
Mind	**12,640**	**17,774**	**-**	**-**	**30,414**
	15,225	**3,153,983**	**(2,974,395)**	**-**	**194,813**
Total of funds	**2,851,324**	**6,416,238**	**(6,831,774)**	**84,568**	**2,520,356**

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22 Statement of funds *(continued)*

Group - prior year	**Balance at 1 April 2020 £**	**Income £**	**Expenditure £**	**Gains £**	**Balance at 31 March 2021 £**
Unrestricted funds					
Unrestricted general funds	3,634,517	2,978,035	(4,003,123)	226,670	2,836,099
Restricted funds					
Sport England:					
– Core grant	-	2,025,000	(2,025,000)	-	-
UK Sport:					
– Core grant	996	289,244	(289,244)	1,589	2,585
Mind	-	12,640	-	-	12,640
Talent programme	1,589	-	-	(1,589)	-
	2,585	2,326,884	(2,314,244)	-	15,225
Total of funds	3,637,102	5,304,919	(6,317,367)	226,670	2,851,324

Statement of funds – Charity	**Balance at 1 April 2021 £**	**Income £**	**Expenditure £**	**Gains £**	**Balance at 31 March 2022 £**
Unrestricted funds					
Unrestricted funds	**2,105,212**	**299,391**	**(810,292)**	**84,568**	**1,678,879**
Restricted funds					
Sport England:					
– Core grant	**-**	**2,200,000**	**(2,038,186)**	**-**	**161,814**
– Children's consortium	**-**	**413,914**	**(413,914)**	**-**	**-**
UK Sport:					
– Core grant	**2,585**	**249,611**	**(249,611)**	**-**	**2,585**
	2,585	**2,863,525**	**(2,701,711)**	**-**	**164,399**
Total funds	**2,107,797**	**3,162,916**	**(3,512,003)**	**84,568**	**1,843,278**

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22 Statement of funds *(continued)*

Statement of funds – Charity – prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains £	Balance at 31 March 2021 £
Unrestricted funds					
Unrestricted funds	3,318,092	101,776	(1,541,326)	226,670	2,105,212
Restricted funds					
Sport England:					
– Core grant	-	2,025,000	(2,025,000)	-	-
UK Sport:					
– Core grant	996	289,244	(289,244)	1,589	2,585
Talent programme	1,589	-	-	(1,589)	-
	2,585	2,314,244	(2,314,244)	-	2,585
Total funds	3,320,677	2,416,020	(3,855,570)	226,670	2,107,797

Restricted funds from Sport England and from UK Sport represent grand aid – both of which are allocated against the charitable activity of the National Coaching Foundation (UK Coaching) in relation to work driving the development of coaching in the UK, championing and driving policy and investment in coaching, supporting and challenging partners to improve their coaching systems, developing coach education, and providing research and best practice to benefit coaching.

We launched a bespoke co-branded dashboard on our website for our partners that supports the ongoing learning and development of coaches affiliated with National Governing Bodies.

We continued to work in partnership with Sport England and CIMSPA and provided support in the form of free learning to 21,000 under-represented volunteer coaches as part of our combined 'ReTrain to ReTain' programme to help coaches post covid return to coaching.

With Sport England support we established the Children's Coaching Collaborative (CCC) which is a collective of like-minded organisations with a common purpose and desire to effect change for the better together. Recognising the role coaches play in enabling children's enjoyment of physical activity, the CCC wants to create a nation of "child-first" coaches.

In May 2021, with assistance from our partners, we launched our award-winning life-saving sudden cardiac arrest digital toolkit and e-learning course.

Our duty to care toolkit and digital badge equips coaches with the knowledge and skills to provide an excellent coaching experience and supports coaches to better look after themselves across the five pillars of Safeguarding, Inclusion, Diversity, Wellbeing and Mental Health.

We delivered a range of development programmes supporting coaches across the talent and performance pathway.

Our strategic partnership with MIND continues to deliver excellent learning for coaches.

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23 Analysis of net assets between funds

Group

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Intangible fixed assets	**486,274**	**-**	**486,274**
Tangible fixed assets	**413,793**	**-**	**413,793**
Fixed asset investments	**2,013,618**	**-**	**2,013,618**
Current assets	**1,426,920**	**194,813**	**1,621,733**
Creditors due within one year	**(1,754,523)**	**-**	**(1,754,523)**
Creditors due in more than one year	**(235,539)**	**-**	**(235,539)**
Provisions for liabilities	**(25,000)**	**-**	**(25,000)**
	2,325,543	**194,813**	**2,520,356**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Intangible fixed assets	607,843	-	607,843
Tangible fixed assets	386,436	-	386,436
Fixed asset investments	1,929,050	-	1,929,050
Current assets	1,425,117	15,225	1,440,342
Creditors due within one year	(1,205,182)	-	(1,205,182)
Creditors due in more than one year	(302,165)	-	(302,165)
Provisions for liabilities	(5,000)	-	(5,000)
	2,836,099	15,225	2,851,324

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23 Analysis of net assets between funds *(continued)*

Charity

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	**336,448**	**-**	**336,448**
Fixed asset investments	**2,393,619**	**-**	**2,393,619**
Current assets	**538,828**	**164,399**	**703,227**
Creditors due within one year	**(1,361,977)**	**-**	**(1,361,977)**
Creditors due in more than one year	**(203,039)**	**-**	**(203,039)**
Provisions	**(25,000)**	**-**	**(25,000)**
	1,678,879	**164,399**	**1,843,278**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	335,944	-	335,944
Fixed asset investments	2,309,051	-	2,309,051
Current assets	370,986	2,585	373,571
Creditors due within one year	(651,104)	-	(651,104)
Creditors due in more than one year	(259,665)	-	(259,665)
	2,105,212	2,585	2,107,797

24 Analysis of cash and cash equivalents

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Cash in hand	**1,128,607**	967,907	**627,423**	358,963

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25 Analysis of net debt

	At 1 April 2021 £	Cash flows £	Other Non-cash movements £	At 31 March 2022 £
Cash at bank and in hand	967,907	**160,700**	**-**	**1,128,607**
Finance leases	(311,528)	**88,080**	**(36,217)**	**(259,665)**
Bank loans	(50,000)	**7,986**	**(486)**	**(42,500)**
	606,379	**256,766**	**(36,703)**	**826,442**

26 Pension commitments

The Group provides a defined contribution pension scheme for its employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The costs of contributions to pension funds for Group employees amounted to £188,272 (2021 - £321,304). Contributions totalling £27,901 (2021 - £12,651) were payable to the fund at the reporting date.

27 Commitments under operating leases

At 31 March 2022 the total of the future minimum lease payments under non-cancellable operating leases was:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Amounts payable:				
Within 1 year	**112,658**	113,262	**109,110**	109,110
Between 2 and 5 years	**304,149**	416,807	**300,054**	409,164
	416,807	530,069	**409,164**	518,274

The operating lease commitments in the current year relates to the newly leased City Walk property and office equipment.

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28 Financial performance of the Charity

The consolidated statement of financial activities includes the results of the Charity's wholly owned subsidiaries which raise funds for the Charity.

The summary financial performance of the Charity alone is:

	2022 £	2021 £
Income	**3,162,916**	2,416,020
Expenditure on charitable activities	**(3,512,003)**	(2,826,338)
Net gains on investments	**84,568**	226,670
Impairment loss on investment in subsidiary	**-**	(1,029,232)
Net expenditure	**(264,519)**	(1,212,880)
Total funds brought forward	**2,107,797**	3,320,677
Total funds carried forward	**1,843,278**	2,107,797
Represented by:		
Restricted income funds	**164,399**	2,585
Unrestricted income funds	**1,678,879**	2,105,212
Total	**1,843,278**	2,107,797

29 Principal subsidiaries

UK Coaching Solutions Limited (Company number: 02340767)

Subsidiary name	**UK Coaching Solutions Limited**
Basis of control	Direct
Equity shareholding %	100%
Net assets	£563,897

UK Coaching Solutions had a profit of £55,120 (2021 – loss of £489,088).

Physical Activity Limited (Company number: 09923134, dormant)

Subsidiary name	**Physical Activity Limited**
Basis of control	Direct
Equity shareholding %	100%
Net assets	£1

Professional Active Registers LLP (company number: OC403583, dormant)

Subsidiary name	**Professional Active Registers LLP**
Basis of control	Indirect
Holding %	100%
Net assets	£Nil

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29 Principal subsidiaries *(continued)*

All of the above subsidiaries are incorporated in England and Wales and all have the registered office of 2 City Walk, Leeds, England, LS11 9AR. The Financial statements for each of the subsidiary companies can be obtained from Companies House.

30 Related party transactions

During the year the charity recharged services worth £3,316,815 (2021 - £613,444) and was recharged expenses of £3,315,714 (2021 - £573,783) from UK Coaching Solutions Limited, a wholly owned subsidiary of the charity. At the year end the charity owed 323,232 (2021 - £317,876), which was included in creditors under one year.

Remuneration of key management personnel is included in note 10.

There were no other related party transactions.

31 Controlling party

The Charity is a company limited by guarantee and is therefore ultimately controlled by the Trustees.