

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

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
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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.

Whilst 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 they 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

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
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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 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

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
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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.

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

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.

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

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 and products to its partners. These products and services compliment 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 £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.

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

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 Charity 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)

TRUSTEES' REPORT (INCLUDING STRATEGIC REPORT) CONTINUED FOR THE YEAR ENDED 31 MARCH 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 facilitate 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.

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

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

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
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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.

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
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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 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.

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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 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.

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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 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.

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

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**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Note				
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
		<u>2,700,262</u>	<u>2,645,903</u>
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
		<u>1,742,903</u>	<u>2,943,822</u>
Creditors: amounts falling due within one year	18	(1,889,080)	(3,104,283)
Net current liabilities		<u>(146,177)</u>	<u>(160,461)</u>
Total assets less current liabilities		<u>2,554,085</u>	<u>2,485,442</u>
Creditors: amounts falling due after more than one year	19	(79,219)	(146,886)
Total net assets		<u><u>2,474,866</u></u>	<u><u>2,338,556</u></u>
Charity funds			
Restricted funds		225,405	194,813
Unrestricted funds		2,249,461	2,143,743
Total funds		<u><u>2,474,866</u></u>	<u><u>2,338,556</u></u>

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)
REGISTERED NUMBER: 02092919

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.

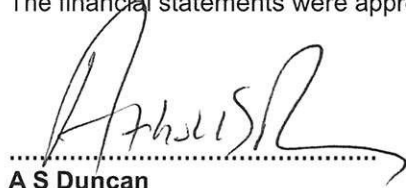
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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
		<u>2,805,437</u>	<u>2,592,343</u>
Current assets			
Debtors	17	41,075	115,799
Cash at bank and in hand		429,579	723,125
		<u>470,654</u>	<u>838,924</u>
Creditors: amounts falling due within one year	18	(1,983,400)	(2,316,877)
Net current liabilities		<u>(1,512,746)</u>	<u>(1,477,953)</u>
Total assets less current liabilities		<u>1,292,691</u>	<u>1,114,390</u>
Creditors: amounts falling due after more than one year	19	(66,719)	(124,386)
Total net assets		<u><u>1,225,972</u></u>	<u><u>990,004</u></u>
Charity funds			
Restricted funds		164,399	164,399
Unrestricted funds		1,061,573	825,605
Total funds		<u><u>1,225,972</u></u>	<u><u>990,004</u></u>

NATIONAL COACHING FOUNDATION (THE) T/A UK COACHING
(A company limited by guarantee)
REGISTERED NUMBER: 02092919

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

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

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.

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

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

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 £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.

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

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

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.

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

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

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.

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

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

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.

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

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.

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

**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
	<u>-</u>	<u>3,826,900</u>	<u>3,826,900</u>

	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
	<u>24,410</u>	<u>4,382,102</u>	<u>4,406,512</u>

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

**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
	<u>3,303,554</u>	<u>30,592</u>	<u>3,334,146</u>
Net income from trading activities			
	<u>3,303,554</u>	<u>30,592</u>	<u>3,334,146</u>
	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
	<u>3,447,396</u>	<u>25,954</u>	<u>3,473,351</u>
Net income from trading activities			
	<u>3,447,396</u>	<u>25,954</u>	<u>3,473,351</u>

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
	<u>25,982</u>	<u>-</u>	<u>25,982</u>	<u>11,127</u>

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

**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).

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

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

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).

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

**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
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
		<u>89,539</u>	<u>12,516</u>	<u>139,868</u>	<u>140,609</u>	<u>25,000</u>	<u>13,539</u>	<u>421,071</u>

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.

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

**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
Accommodation	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
		<u>580,870</u>	<u>81,178</u>	<u>907,384</u>	<u>133,821</u>	<u>25,000</u>	<u>87,835</u>	<u>65,000</u>	<u>1,881,088</u>

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.

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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	<u>3,022,504</u>	<u>-</u>	<u>3,022,504</u>	<u>2,623,975</u>
	<u>3,027,191</u>	<u>-</u>	<u>3,027,191</u>	<u>2,628,045</u>
Total 2023	<u>2,628,045</u>	<u>-</u>	<u>2,628,045</u>	

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	<u>177</u>	<u>-</u>	<u>177</u>	<u>2,789</u>
	<u>36,716</u>	<u>3,000</u>	<u>39,716</u>	<u>82,597</u>
Total 2023	<u>66,597</u>	<u>16,000</u>	<u>82,597</u>	

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	<u>92,729</u>	<u>92,729</u>

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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
	<u>3,301,551</u>	<u>3,694,798</u>	<u>1,811,499</u>	<u>1,817,610</u>

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	<u>68</u>	<u>83</u>	<u>22</u>	<u>30</u>
Average headcount expressed as full time equivalent:				
Management	24	18	8	3
Technical officers	29	45	12	17
Administration	<u>13</u>	<u>16</u>	<u>2</u>	<u>8</u>
	<u>66</u>	<u>79</u>	<u>22</u>	<u>28</u>

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	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>

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).

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13. Intangible assets

Group

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

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 2023	225,341	604,655	829,996
Additions	-	266,528	266,528
Disposals	-	(169,095)	(169,095)
At 31 March 2024	<u>225,341</u>	<u>702,088</u>	<u>927,429</u>
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	<u>155,003</u>	<u>412,244</u>	<u>567,247</u>
Net book value			
At 31 March 2024	<u><u>70,338</u></u>	<u><u>289,844</u></u>	<u><u>360,182</u></u>
At 31 March 2023	<u><u>115,406</u></u>	<u><u>182,749</u></u>	<u><u>298,155</u></u>

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

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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	<u>225,341</u>	<u>501,734</u>	<u>727,075</u>
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	<u>155,003</u>	<u>243,579</u>	<u>398,582</u>
Net book value			
At 31 March 2024	<u>70,338</u>	<u>258,155</u>	<u>328,493</u>
At 31 March 2023	<u>115,406</u>	<u>113,893</u>	<u>229,299</u>

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

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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	<u>2,096,944</u>
Net book value	
At 31 March 2024	<u>2,096,944</u>
At 31 March 2023	<u>1,983,043</u>

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	<u>380,000</u>	<u>2,096,944</u>	<u>2,476,944</u>
Net book value			
At 31 March 2024	<u>380,000</u>	<u>2,096,944</u>	<u>2,476,944</u>
At 31 March 2023	<u>380,001</u>	<u>1,983,043</u>	<u>2,363,044</u>

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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
	<u>2,096,944</u>	<u>1,983,043</u>

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
	<u>708,157</u>	<u>812,518</u>	<u>41,075</u>	<u>115,799</u>

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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.

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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
	<u>79,219</u>	<u>146,886</u>	<u>66,719</u>	<u>124,386</u>

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	<u>66,719</u>	<u>124,386</u>	<u>66,719</u>	<u>124,386</u>
	<u>129,466</u>	<u>186,579</u>	<u>129,466</u>	<u>186,579</u>

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

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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
	<u>22,500</u>	<u>32,500</u>

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
	<u>3,593,235</u>	<u>4,600,508</u>
	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.

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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	<u>2,143,743</u>	<u>3,329,536</u>	<u>(3,343,032)</u>	<u>119,214</u>	<u>2,249,461</u>
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
	<u>194,813</u>	<u>3,857,490</u>	<u>(3,826,898)</u>	<u>-</u>	<u>225,405</u>
Total of funds	<u><u>2,338,556</u></u>	<u><u>7,187,026</u></u>	<u><u>(7,169,930)</u></u>	<u><u>119,214</u></u>	<u><u>2,474,866</u></u>

	Balance at 1 April 2022 £	Income £	Expenditure £	Losses £	Balance at 31 March 2023 £
Group - prior year					
Unrestricted Funds	-	-	-	-	-
Unrestricted general funds	<u>2,325,543</u>	<u>3,482,933</u>	<u>(3,634,157)</u>	<u>(30,576)</u>	<u>2,143,743</u>
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
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>194,813</u>	<u>4,408,056</u>	<u>(4,408,056)</u>	<u>-</u>	<u>194,813</u>
Total of funds	<u><u>2,520,356</u></u>	<u><u>7,890,989</u></u>	<u><u>(8,042,213)</u></u>	<u><u>(30,576)</u></u>	<u><u>2,338,556</u></u>

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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	<u>825,605</u>	<u>311,028</u>	<u>(194,273)</u>	<u>119,213</u>	<u>1,061,573</u>
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
	<u>164,399</u>	<u>3,826,898</u>	<u>(3,826,898)</u>	<u>-</u>	<u>164,399</u>
Total of funds	<u>990,004</u>	<u>4,137,926</u>	<u>(4,021,171)</u>	<u>119,213</u>	<u>1,225,972</u>

Statement of funds - Charity - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Gains £	Balance at 31 March 2023 £
Unrestricted Funds					
Unrestricted general funds	<u>1,678,879</u>	<u>61,845</u>	<u>(884,543)</u>	<u>(30,576)</u>	<u>825,605</u>
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
	<u>164,399</u>	<u>4,408,056</u>	<u>(4,408,056)</u>	<u>-</u>	<u>164,399</u>
Total of funds	<u>1,843,278</u>	<u>4,469,901</u>	<u>(5,292,599)</u>	<u>(30,576)</u>	<u>990,004</u>

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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)
	<u>2,249,461</u>	<u>225,405</u>	<u>2,474,866</u>

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)
	<u>2,143,743</u>	<u>194,813</u>	<u>2,338,556</u>

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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)
	<u>1,061,573</u>	<u>164,399</u>	<u>1,225,972</u>

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)
	<u>825,604</u>	<u>164,399</u>	<u>990,003</u>

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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

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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
	<u>227,400</u>	<u>360,816</u>	<u>227,400</u>	<u>360,816</u>

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	<u>235,968</u>	<u>(853,274)</u>
Total funds brought forward	<u>990,004</u>	<u>1,843,278</u>
Total funds carried forward	<u>1,225,972</u>	<u>990,004</u>
Represented by:		
Restricted income funds	164,399	164,399
Unrestricted income funds	<u>1,061,573</u>	<u>825,605</u>
Total	<u>1,225,972</u>	<u>990,004</u>

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

**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	Ordinary	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.