

The Shepway Sports Trust
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 August 2020

The Shepway Sports Trust
(A company limited by guarantee)

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The Shepway Sports Trust
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**Reference and administrative details of the charity, its Trustees and advisers
for the year ended 31 August 2020**

Trustees	P.S. Carney D. Collins E. De Haan (resigned 13 September 2019) S.L. Downey L.M. Eede M. Greenwood S. Hughes (appointed 25 September 2020) D. Hulme J.L. Jordan T.J. Minter OBE DL C.D. Simmonds
Company registered number	08623233
Charity registered number	1155522
Registered office	Three Hills Sports Park Cheriton Road Folkestone Kent CT19 5JU
Independent auditors	UHY Kent LLP Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

The Shepway Sports Trust
(A company limited by guarantee)

Trustees' report
for the year ended 31 August 2020

The Trustees have pleasure in presenting their report and the audited financial statements for the year ended 31 August 2020.

The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102) (second edition).

About The Shepway Sports Trust

The Shepway Sports Trust ("SST" / the Charity) is a charity based in South East Kent that promotes participation and excellence in sport by creating strong links between schools, clubs and community organisations. The charity aims to provide a holistic approach to sport, creating a foundation for individuals to reach the highest possible level, both personally and in organised competitive sport.

The concept was devised after a number of consultations with local schools, over 60 sports clubs and discussions with both Kent County Council and Folkestone and Hythe District Council. The Roger De Haan Charitable Trust ("RDHCT") provided funding to act as a catalyst for the co-operation between schools and sports clubs.

To access RDHCT financial support, schools and sports clubs have entered into an agreement that will commit the schools to allow participating clubs use of their underutilised sports facilities.

To access RDHCT financial support, the clubs have allowed participating schools access to their underutilised facilities and provided good quality coaching to support the schools' sports programmes.

Participating schools have to commit to provide a full and regular programme of organised sport to their pupils and to regularly enter school teams in local inter-school matches.

The districts secondary schools have, amongst them, a good range of sports halls, pitches and equipment but they say they often lack the quality of coaching that their pupils require.

Some of the districts primary schools have sports grounds but most do not and they all lack the coaches required to provide their pupils a good quality sports programme. They also lack much of the equipment that will be needed or the means of transporting their pupils to and from the sports grounds.

The Folkestone and Hythe District has a wide range of sports clubs. Many are well-run and have good facilities. Some, despite poor facilities, are remarkably successful. Most of them say they need more high-quality coaching.

The Shepway Sports Trust acts as the facilitator between all the schools, sports clubs and community organisations.

OBJECTIVES AND ACTIVITIES

Mission

Our vision is to make sport and physical activity possible for everyone in our community. Our mission is to work in partnership with schools, clubs and community groups to provide the best sporting opportunities for beginners, elite athletes and everyone in-between.

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Principal objectives

The object of the Charity as set out in its Articles of Association is the promotion of community participation in healthy recreation for the benefit of the inhabitants of the district of Folkestone and Hythe by assisting in the provision of facilities and other services that will enable them to participate in amateur sport and physical activity. These include, but are not limited to the following:

- To significantly improve the number of local people, both adults and children, that regularly participate in sport;
- To encourage "not for profit" sports clubs to develop sports facilities that meet the needs of the local community;
- To encourage local schools and "not for profit" sports clubs to support their talented sportsmen and women;
- To create a partnership between the districts "not for profit" sports clubs and local primary and secondary schools in order that they share coaching, training, facilities and other resources;
- To have all primary and secondary schools in the district committed to offering a full and regular programme of organised sport and committing school sports teams to compete in local inter-school matches;
- To encourage the districts "not for profit" sports clubs to better meet the needs of the local community and, as a result, increase club membership;
- To develop, over time, a model for the development of sport in the district that will appeal to the various agencies/bodies that fund sport.

The organisation seeks to do this by:

- Engaging primary and secondary schools by providing access to qualified coaches and mentors and by promoting competition and other activities,
- Encouraging more individuals to take up sport and recreation and become actively involved in clubs,
- Partnering with community groups to promote greater understanding of the value of recreational sport,
- Supporting elite athletes and utilising their skills to inspire others to achieve sporting excellence.

By promoting sport in the broader community, Shepway Sports Trust aims to make a significant impact on the health and well-being of people who live in the district. The Trust also aims to establish the Folkestone & Hythe district as a centre of sporting excellence, as measured by numbers of individuals representing their district, county or country in their chosen sport(s) or by the success of teams competing at regional or national level.

The key themes that run throughout our work are:

Schools

Excellence ~ We promote excellence in sport and physical activity within our schools and we believe every child should be able to access high-quality sports provisions throughout their education.

Belonging ~ We believe sport creates a sense of belonging at school. We actively promote the impact sport has on the wider school community.

Inclusive ~ Sport should be accessible to every child, no matter their ability.

Discovering Passion ~ School is a great time for children to try something new, learn new skills and develop a lifelong love for sport.

Whole School Improvement ~ We will work together with schools to improve sporting provision and the wider objectives of the school, such as behaviour, attendance and academic attainment.

Communities

Physical, Emotional and Mental Wellbeing ~ We encourage individuals to acknowledge their physical, emotional and mental state and use sport as a tool to open up conversations around a holistic approach to health.

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Be Your Best You ~ We realise it is not always easy to be the best you can be. Shepway Sports Trust encourages everyone to believe it is possible to be your best you.

People Helping People ~ We believe working together and helping each other creates happier, healthier lives. We take loneliness and isolation seriously and through our work over the next five years, we are aiming to reduce the number of people affected by this.

Invest and Grow ~ We encourage individuals to invest in themselves and the wider area. Through the investment of money, time and energy, people and places will grow.

Proud of My Postcode ~ We are proud to be cemented in the area. We want everyone to share our pride and create a sense of community spirit and belief. We know our area is changing; if we embrace change together it will make for a better place to be.

Our Partner Clubs:

Clubs for all ~ We believe that every sports club should be an inclusive, safe and welcoming environment for people from all backgrounds

Excellence ~ We are proud of the number of high calibre clubs we have within our district, in terms of coaches, facilities, athletes and volunteers. We are confident that our clubs help us to promote and develop excellence.

Clubs supporting clubs ~ Working together makes clubs more resilient to change and makes them stronger for future generations.

Invest and grow ~ We encourage clubs to invest in themselves and the wider area. Through funding, time and energy, clubs will grow.

Public benefit

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charity Commission. The charity aims to actively advance and increase the opportunity for healthy recreation, employment, volunteering and training for the inhabitants of the Folkestone and Hythe area.

Volunteering

Through a broad range of volunteering opportunities, we aim to inspire thousands of local people to volunteer their time to help shape and contribute to our overall strategy. It is our aim to recruit, train and retain 1,500 volunteers by August 2024.

Furthermore, we aim to use volunteering as a vehicle for helping gain valuable skills, qualifications and experience and subsequently access apprenticeships or employment. It is our aim that 75 of our 1,500 volunteers will successfully transition into apprenticeships or employment through volunteering with us.

We aim to use volunteering as a vehicle for personal and community development. 1,500 volunteers will gain new skills, experiences and social networks and grow as an individual. This will have a direct and positive impact on the local community by providing opportunities for thousands of people to be active every day.

Unfortunately, Covid-19 has hampered our ability to make progress in this area.

Trustees' report
for the year ended 31 August 2020

ACHIEVEMENTS AND PERFORMANCE

In the Trustees' Report accompanying the financial statements for the year ended 31 August 2019, we reported that the Charity intended to continue to work towards the aims and objectives outlined in our 5 year framework. The key aims, outcomes and themes being as follows:

In schools:

- *Strategic Aim:* We aim to ensure every primary school child has access to a broad range of experiences, activities and sporting opportunities within the school day.

Every school will continue to partner with Shepway Sports Trust and increase their engagement with our school's sports packages, resulting in every child accessing more physical activity and competitive sport every day.

Progress: All primary schools had committed to a package of some kind with us in 2019/20 (37/37). Although this was not all delivered due the pandemic.

- *Strategic Aim:* We aim to ensure every primary school teacher has access to high quality resources and mentoring opportunities

Through our primary school sports packages, every primary school teacher will be able to access quality resources and mentoring from our qualified team

Progress: We had 5 schools committed to one day per week with either one of our qualified teachers or a high-level coach to improve teacher's teaching of high-quality PE. All PE leaders had access to either attending 4 primary PE leader meetings per year or accessing recordings for when these have had to be delivered virtually.

- *Strategic Aim:* We aim to promote and deliver competitions and work towards excellence in all schools.

In partnership with local clubs and schools, Shepway Sports Trust will deliver consistently high-quality competitions, identify talent and signpost onto appropriate community groups and clubs for progression.

Progress: A competition calendar was delivered face to face until mid-March 2020 with high participation figures and local club involvement.

- *Strategic Aim:* We aim to establish strong links between schools, clubs and community groups

We will provide all schools, clubs and community groups with the tools to forge strong relationships and provide ongoing opportunities for people of all ages, at any level.

Progress: SST linked with partner clubs Folkestone Saints for delivery of an inter school basketball competition and Folkestone Junior Athletics Club for sports hall athletics. Some of our Active 50 members assisted the competition events by driving the SST minibus to get schools to events held at Three Hills Sports Park.

- *Strategic Aim:* We aim to use sport to positively impact whole school improvement in areas such as behaviour, attendance and academic attainment

We will develop strategic plans with every school so that physical education and sport can demonstrate a clear role in contributing to the overall improvements in their school.

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- *Progress:* Proposals were written and sent to each school to propose their next steps in sport, physical activity and PE provision. Some schools use our school's package as rewards for pupils with good attendance or nurture groups.

Key statistics:

- 37 out of 37 primary schools engaged with Shepway Sports Trust through the SST PE and School, Sport Package;
- 31 out of 37 primary schools participated in either face-to-face or online competitions and events;
- 33 primary school events, 2 primary school leagues and 9 secondary school competitions were held, a total of 44 face to face events despite the pandemic;
- 4,450 pupils (3,887 primary pupils and 563 secondary students) took part in events and competitions;
- 449 school teams had participated in events and competitions (360 primary school teams and 89 secondary school teams);
- 5,186 pupils took part in face to face and/or virtual events and competitions (4,622 primary and 564 secondary);
- 100% of secondary schools took part in face to face and/or virtual competitions.

In Communities:

- *Strategic Aim:* We aim to reduce child and adult obesity.

In figures from 2017, 63.1% of adults in our district were overweight or obese, as well as 32.5% of children leaving primary school. Through focused community programmes, we will reduce these figures.

Progress: Due to Covid-19 this data is not yet measurable and due to government restrictions, we have been very limited in combatting this area since March 2020.

- *Strategic Aim:* We aim to support children and adults with mental health conditions to be more physically and socially active.

We will remove the barriers that people living with mental health conditions face to accessing physical activity and work with partners to create more opportunities to get active. We will engage 250 people and improve their physical, emotional and mental wellbeing.

Progress:

- 21 adults with mental health problems accessed 'Moving Forward Together'; access to this programme reduced their loneliness and isolation.
 - 15 men from refugee, NEET and unemployed status accessed Dr Legumes 'W'all Nuts' Mens Mental Health Programme around cooking, this reduced their loneliness and isolation and improved their mental health.
 - 63 adults registered with MIND suffering from poor mental health accessed our Active Self yoga and Pilates classes throughout the year and participated in our social sessions.
- *Strategic Aim:* We aim to use sport as a tool to reduce loneliness and isolation in our community

We have seen first-hand how sport can give people a purpose and bring communities together. We will put social inclusion at the heart of all of our programmes.

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Progress:

- 21 adults with mental health problems accessed 'Moving Forward Together'; access to this programme reduced their loneliness and isolation.
 - 7 female refugees accessed the community programme 'Run the World', this reduced their loneliness and isolation.
 - 15 men from refugee, NEET and unemployed status accessed Dr Legumes 'W'all Nuts' Mens Mental Health Programme around cooking, this reduced their loneliness and isolation and improved their mental health.
 - 63 adults registered with MIND suffering from poor mental health accessed our Active Self yoga and pilates classes throughout the year and participated in our social sessions.
- *Strategic Aim:* We aim to ensure that low income families can access high quality sporting opportunities

We will ensure sporting provision is accessible and affordable during the school holidays, with lunches available for children who qualify for free school meals. We will provide financial support to people who want to progress onto club and community sport, in the form of kit, equipment, membership and expenses.

Progress: A total of 515 free day places and free meals were provided at our holiday camps this financial year to children from low income families.

- *Strategic Aim:* We aim to support and provide opportunities for marginalized and hard to reach people

We will engage and support NEETS, refugees, asylum seekers and other hard-to-reach people with opportunities to train and access apprenticeships. We will support over 100 people into employment.

Progress: This aim was put in place dependant on the European Funding Project which we had to withdraw from after difficulties securing the funding promised. 23 individuals were supported up to the point of withdrawal.

Key statistics:

- 397 people have joined one of Shepway Sports Trust's community programmes;
- 685 voluntary hours given to our community sessions;
- 57 virtual exercise classes were delivered during the period of lockdown to keep our members engaged;
- 515 free lunches have been served at our Fit and Fed Holiday Camps;
- 391 individuals experienced a sea sports activity with Folkestone Sea Sports;
- 110 local skaters registered and participated in our regular pop-up skate sessions;
- 300+ individuals attended the Pier Pressure event in October 2019 held at the Harbour Arm, promoting the sport of skateboarding and F51.

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Our Partner Clubs:

- *Strategic Aim:* We aim to support every partner club to be inclusive and a safe environment for its members.

By 2024, all clubs will be Clubmark or Goldmark accredited.

Progress: 19 of our 44 partner clubs are Clubmark/Goldmark accredited.

- *Strategic Aim:* We aim to improve existing club facilities and develop new ones

By 2024, we will signpost 25 partner clubs to funding streams to improve their existing facilities and assist with their applications. We will support six partner clubs in creating new facilities and help others to locate adequate premises when required.

Progress: In the year 2019/20 we have supported 3 partner clubs with assistance in funding for improvement of facilities. The Covid-19 pandemic has held back partner clubs looking to make improvements with the uncertainty of when they can resume activity.

- *Strategic Aim:* We aim to support partner clubs to recruit, train and retain volunteers

We will give partner clubs best practice tools to help recruit and retain volunteers and will provide training opportunities to support this initiative.

Progress: SST provided funding to two partner clubs to help qualify 3 new volunteers to become qualified coaches. Our charity also funded one first aid qualification for a volunteer of a partner club. A child safeguarding course for partner clubs was booked for April 2020 however had to be cancelled due to the Covid-19 national lockdown.

- *Strategic Aim:* We aim to increase opportunities for more people to become active through our partner club network

We will support partner clubs to provide more sessions for a wider audience. We will increase club membership across the district by 10%.

Progress: The worldwide pandemic has impacted the number of individuals attending sports clubs. Progress in this area depends on when clubs can return to full capacity if and when restrictions are lifted.

- *Strategic Aim:* We aim to help clubs identify talented athletes and coaches

We will increase the number of people from our district who are competing and coaching at county, regional and national level.

Progress: National lockdown and restrictions have severely limited people's ability to compete.

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Key statistics

- 44 bronze, silver, gold clubs partnered with SST;
- 6,421 Folkestone and Hythe residents are members of our 44 partner clubs;
- 245 qualified coaches and 573 volunteers are supporting these clubs;
- 37 new club members have transitioned from school links and 18 new members transitioned from community links;
- There were no funding bids from partner clubs to the Roger De Haan Charitable Trust for the financial year 2019/20, mainly due to the impact of Covid-19 however Shepway Sports Trust did provide bursaries totalling £1,287 for partner clubs to access coaching qualifications and new equipment;
- SST supported 3 partner clubs with capital funding advice;
- All 44 partner clubs were signposted to Covid-19 funding support during the pandemic.

Ambassadors:

- *Strategic Aim:* We aim to support talented athletes to reach the highest level.

We will help 15 elite athletes progress to the next level of performance, via our ambassador programme. We will also identify 15 upcoming talented individuals and support them along the pathway.

Progress: During this financial year we have helped 9 gold elite athletes to progress to the next level and supported 19 up and coming talented athletes.

- *Strategic Aim:* We want our sports ambassadors to be representative of our population. We aim to create a diverse pool of elite athletes to inspire local people.

We will have 65 ambassadors by 2024 which embody the diversity within our district in terms of age, gender, ethnicity, ability, social background and sports.

Progress: As at 31 August 2020, we have 44 ambassadors across 23 different sports. 60% male, 40% female inspiring the next generation. Our youngest ambassador is 15 and our oldest 73. We also have 2 ambassadors who compete with a disability.

- *Strategic Aim:* We aim to inspire local people to take part in sport and physical activity

Shepway Sports Trust ambassadors will champion our ambitious strategy and play a key role in advocating our work. We will work alongside elite athletes to inspire more local people to get involved in sport.

Progress: SST ambassadors supported on 12 separate occasions during this financial year. This figure was severely hampered due to the development of Covid-19.

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Folkestone Sea Sports:

- *Strategic Aim:* We aim to increase physical activity opportunities by better utilising our Sea Sports Centre and the coastline.

We will provide over 10,000 sea sports experiences for our community which will create a thriving sea sports culture along our coastline

We will create affordable sea sports offers enticing all members of the community to come and try something new.

Progress: 357 sea sports experiences were provided through public hires and paddleboard lessons. This low figure was due to the national lockdown and restrictions put in place over key operational periods of the season. We were unable to deliver any school activity this year as a result.

The Urban Sports Park (USP)

The Shepway Sports Trust has been very fortunate to receive funding from the Roger De Haan Charitable Trust (with £4m loan and circa £6.5m grant funding provided by RDHCT since 2018) to enable the building of a first of its kind multi-storey skate park, with a climbing facility, boxing gym, office space and café in Folkestone.

This will enable the Sports Trust to deliver world-class sporting opportunities in skateboarding, climbing and boxing, but will also act as a significant draw for Folkestone. The anticipated income from this sports facility will be used to ensure the long-term sustainability of SST with funding being re-invested in the charity's objectives.

SST has continued with the construction of the USP during the year. SST has begun increasing staffing and resource to ensure that it can cope with the anticipated increase in transactions. Once the facility is opened, the activities of the USP will be managed by SST's wholly owned subsidiary, Shepway Sports Trust Trading Limited. We are hoping that the USP will open in August 2021.

Covid-19

Covid-19 dramatically impacted our day-to-day operations. Between March and August 2020, we were unable to generate income due to government restrictions on activities during this period. During the school holidays we usually run holiday camps for young people but with restrictions and national lockdown, it was impossible to deliver these and generate any income at key points during the year. Similarly, we had to suspend all our community-based programmes and projects; all of which are ways we generate income. Whether that is through receiving membership and 'pay as you play' fees from our customers; or, as a result of receiving grants from successful funding bids. Most of our funders have been supportive and agreed to allow us to delay delivery of funded projects until it is safe to deliver again. Even when our paid community sessions resumed in August 2020, social distancing and additional health and safety measures in place for playing sport have limited the number of people that can attend these sessions.

It is important to note that we received income from all of our partner schools at the beginning of our financial year in September 2019. This was to deliver activities to them throughout the year until July 2020. Due to Covid-19, it has not been possible to deliver these activities in schools since mid-March 2020. We were very fortunate to receive a £15,000 donation from a local charitable event which we had not expected, and this has helped us with our operational costs during the period March to August where it had been extremely difficult to generate any income.

We have utilised the Government Job Retention Scheme and would not survive without it. Two of our staff have remained working as normal. We continued to engage our self-employed bid writer who has been working to access various emergency Covid-19 grants and other appropriate funds. We have also continued to pay another self-employed instructor who has coordinated and delivered our online activities so that we have been able to maintain virtual contact with our members and

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followers during the period face-to-face classes were not allowed and to cater for our vulnerable members who were having to shield. All members of staff with the exception of those already mentioned were furloughed with effect from 1 April 2020. In August we un-furloughed all but 1 member of staff for 1 day per week to allow us to begin working on resumption of our activities, leaving 1 part time member of staff on furlough due to the fact her project was unable to resume.

Our school-based staff should be able to start going back into schools from September 2021 which will enable us to generate income. This is key for our survival as the school aspect of our work is our main source of income.

If we are successful with other grants to run specific projects, we will un-furlough staff as and when it is necessary and appropriate. Throughout this crisis, we have had a strong online presence and have delivered daily online exercise classes. We have encouraged participants to make donations via our website. This has helped in a small way as some people have been consistently generous and have continued to donate what they would normally pay to attend an activity under normal circumstances.

FINANCIAL REVIEW

Financial position

The charity generated a surplus for the year of £208,529 (2019: deficit of £79,253) and held cash balances of £114,812 (2019: £44,418).

The trustees of the charity would like to place on record appreciation of the Roger De Haan Charitable Trust who donated a general grant of £105,565 in this financial year (2019: £128,500) which covered a large proportion of our operating costs. This grant was in addition to a further £193,903 towards the skate park.

The trustees of the charity would also like to place on record appreciation of its supporters who provided the necessary funding for special projects and to enable the trust to operate. Included within the total grants received of £444,475 were the following:

- Covid-19 relief grants totalling £59,588 in respect of the Government's Job Retention Scheme and Rates Relief grant.
- The charity also benefited from a number of grants from Folkestone & Hythe District Council totalling £30,000 for a range of projects, including their Fit and Fed project.
- The charity benefited from a grant from Kent County Council of £7,500 towards their Fit and Fed project which is aimed to encourage positive, social and physical activities for 1-19 year olds by running summary and half term programmes.

Reserves policy

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity, whilst ensuring that excessive funds are not accumulated. Trustees agreed the target to aim for should be £25,000. In common with many other small charities, the Shepway Sports Trust is dependent on continuing donations from its supporters to enable it to continue its operations.

Total funds as of 31 August 2020 amounted to £8,166,591. Of these funds, £191,969 represent unrestricted general reserves, and the balance of £7,974,622 represent restricted funds. £9,033,195 of restricted funds is represented by the F51 Urban Skate Park which is currently under construction. Free reserves as at 31 August 2020 total £180,250, being the value of unrestricted general reserves less the value of fixed assets.

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Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal risks and uncertainties

The Trustees have considered the principal risk and uncertainties of the Charity, and the plans in place to manage those risks, as follows:

Risk	Management of risk
F51 Urban Skate Park Delay in the opening of F51 and thereby a delay in income generation.	Continue working with contractor to ensure schedules are being met and continuous dialog with main stakeholders. No major fixed costs yet being incurred. The terms of the loan has payback related to the performance of an open F51.
Continuing impact of Covid-19 Inability to meet activities as required by schools and the effect on that source of income.	The government has been keen to keep schools open, we have also adapted our offering to allow for online elements of our packages (including schools games).
Loss of key staff Loss of key staff would affect key areas of work delivery and other staff members may not have the same skill set.	Good working relationships between the team and weekly meetings to ensure any issues discussed. Key areas of work template to be produced and reviewed to ensure we have the ability and knowledge to cover key areas of work with loss of an employee.
Loss of school income Primary schools lose their funding and stop buying into SST services.	We continue to strengthen the relationships with all schools so that we are in the best position to continue working with them if there is any change in the funding landscape. We continue to look at other areas to diversify (include facility operations).

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PLANS FOR FUTURE PERIODS

Our main aim is to be pro-active with government guidelines and restrictions and be ready to resume activities as soon as it is deemed safe to do so. At the beginning of this financial year, we published our 5 year strategic framework which is detailed below. Covid19 has slowed our progress on achieving our aims and outcomes. We are somewhat reliant on how the pandemic plays out but our aim is to still deliver on our strategy over the coming years.

Facilities:

- We aim to engage all local sports and community facilities in our long term mission and strategy so that everyone has the freedom of choice to access consistently high quality facilities and activities within them

We will create an agreement between all facilities to work together to offer aligned, district-wide programmes so the whole community can access high quality and affordable sport and physical activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 24 July 2013 as amended by special resolution registered with Companies House dated 20 December 2013, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed will be provided with an information pack including the latest accounts and Memorandum and Articles of Association and will be afforded the opportunity to undertake visits to the premises of the Shepway Sports Trust.

Although no specific training programme exists, most trustees continue to have considerable exposure to educational and charitable matters either through their principal occupation and/or involvement in other charitable institutions.

Risk management

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. There are three members of permanent staff who, together with the volunteers, apprentices and fixed term project staff, manage the charity. Where appropriate, the trustees will act only after taking appropriate professional advice.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to become a member.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

UHY Hacker Young have indicated their willingness to continue in office as auditors, and a resolution for their re-appointment will be proposed at the Annual General Meeting.

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SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

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


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Name: DANIEL HULME

Date 19/08/21

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Independent auditors' report to the Members of The Shepway Sports Trust

Opinion

We have audited the financial statements of The Shepway Sports Trust (the 'charity') for the year ended 31 August 2020 which comprise the Statement of financial activities, the balance sheet, the 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 charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Shepway Sports Trust
(A company limited by guarantee)

Independent auditors' report to the Members of The Shepway Sports Trust (continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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.

The Shepway Sports Trust
(A company limited by guarantee)

Independent auditors' report to the Members of The Shepway Sports Trust (continued)

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 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.



Allan Hickie BSc FCA (senior statutory auditor)

for and on behalf of

UHY Kent LLP

Chartered Accountants

Statutory Auditors

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date: 24 August 2021

The Shepway Sports Trust
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 August 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	193,067	251,408	444,475	221,075
Charitable activities	4	159,337	14,182	173,519	195,018
Other income		-	-	-	15,784
Total income		352,404	265,590	617,994	431,877
Expenditure on:					
Charitable activities	5	274,846	134,619	409,465	511,130
Total expenditure		274,846	134,619	409,465	511,130
Net income		77,558	130,971	208,529	(79,253)
Transfers between funds	15	(49,634)	49,634	-	-
Net movement in funds		27,924	180,605	208,529	(79,253)
Reconciliation of funds:					
Total funds brought forward		164,045	7,794,017	7,958,062	8,037,315
Net movement in funds		27,924	180,605	208,529	(79,253)
Total funds carried forward		191,969	7,974,622	8,166,591	7,958,062

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

The notes on pages 22 to 38 form part of these financial statements.

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

Balance sheet
as at 31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	12,025,557	9,053,525
Investments	11	50	50
		<u>12,025,607</u>	<u>9,053,575</u>
Current assets			
Debtors	12	531,524	3,189,272
Cash at bank and in hand		114,812	44,418
		<u>646,336</u>	<u>3,233,690</u>
Creditors: amounts falling due within one year	13	(505,352)	(329,203)
Net current assets		<u>140,984</u>	<u>2,904,487</u>
Total assets less current liabilities		<u>12,166,591</u>	<u>11,958,062</u>
Creditors: amounts falling due after more than one year	14	(4,000,000)	(4,000,000)
Total net assets		<u>8,166,591</u>	<u>7,958,062</u>
Charity funds			
Restricted funds	15	7,974,622	7,794,017
Unrestricted funds	15	191,969	164,045
Total funds		<u>8,166,591</u>	<u>7,958,062</u>

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

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

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

Date: 19.08.2021

M. GREENWOOD

The notes on pages 22 to 38 form part of these financial statements.

The Shepway Sports Trust
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 August 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net cash used in operating activities	3,052,883	2,742,239
Cash flows from investing activities		
Purchase of tangible fixed assets	(2,982,489)	(2,834,256)
Net cash used in investing activities	(2,982,489)	(2,834,256)
Change in cash and cash equivalents in the year	70,394	(92,017)
Cash and cash equivalents at the beginning of the year	44,418	136,435
Cash and cash equivalents at the end of the year	114,812	44,418

The notes on pages 22 to 38 form part of these financial statements

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

1. General information

The Shepway Sports Trust is a charitable company registered in England and Wales, its company registered number is 08623233 and its charity registered number 1155522.

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

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

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102 second edition) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 March 2018) and the Companies Act 2006.

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

2.2 Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

During the audit of these financial statements, the Covid-19 pandemic struck and so the trustees have carefully considered the impact of Covid-19 on their assessment.

The Shepway Sports Trust reacted very quickly to the start of social distancing and in mid-March 2020, the current Sports facility was closed and as a result the Charity has not been able to generate any income in respect of the sports events or community based projects.

At the start of September 2019 the Charity received income from schools for sports packages for the period through to August 2020, however the ability to deliver the packages was significantly impacted from March. Discussions are ongoing with schools regarding the 2020 packages.

The Charity has continued to receive income in the form of a number of grants, and we have been grateful that many providers have given us the flexibility to continue with projects as and when we are able to. We have also received an additional £15,000 donation from a local charitable event which had not been expected; this has helped cover operational costs during the lockdown period. The government's Coronavirus Job Retention Scheme has also been utilised.

Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low and the trustees have concluded there is no material uncertainties about the Charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

2. Accounting policies (continued)

2.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

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

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

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the statement of financial activities as the related expenditure is incurred.

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

2. Accounting policies (continued)

2.6 Taxation

The Shepway Sports Trust is a registered charity and is therefore potentially exempt from taxation on its income and gains as the charity falls within the definition of a charitable trust as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

2.7 Tangible fixed assets and depreciation

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

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

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

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

Depreciation is provided on the following bases:

Freehold property	- nil as assets under construction
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

2.8 Investments

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

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

Notes to the financial statements
for the year ended 31 August 2020

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.12 Financial instruments

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

2.13 Pensions

The charity 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.

2.14 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.

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

3. Income from donations and grants

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Street games UK Limited	-	-	-	7,500
The Roger De Haan Charitable Trust - Skatepark	-	193,903	193,903	-
The Roger De Haan Charitable Trust - General Grant	98,500	7,065	105,565	128,500
Kent County Council	-	7,500	7,500	13,500
Live Well Kent	-	-	-	2,742
Kent Community Foundation	3,000	-	3,000	-
Sports England	7,700	-	7,700	-
General Donations	7,279	-	7,279	6,845
Kent Police Grant MHP	-	13,500	13,500	6,750
Folkestone Hythe District Council	2,000	28,000	30,000	55,238
Atlantic Adventure Donation	15,000	-	15,000	-
WG Edwards	-	1,440	1,440	-
Job Retention Scheme Grant	49,588	-	49,588	-
Rates Relief Grant	10,000	-	10,000	-
Total 2020	193,067	251,408	444,475	221,075
<i>2019 Total by fund</i>	<i>144,544</i>	<i>76,531</i>	<i>221,075</i>	

During the pandemic the Charity utilised the UK Government's Job Retention Scheme. This was the only grant received from the government. The grant has no unfilled conditions or contingencies.

4. Income from charitable activities

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Promoting Sports in the Shepway District	19,783	14,182	33,965	61,324
Leadership and Coaching within Sports and Activities	139,554	-	139,554	133,694
Total 2020	159,337	14,182	173,519	195,018
<i>Analysis of 2019 by fund</i>	<i>195,018</i>	<i>-</i>	<i>195,018</i>	

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Promoting Sports in the Shepway District	178,224	134,589	312,813	374,031
Delivering and Co-ordinating Sports within Schools and Clubs	84,463	30	84,493	119,806
Leadership and Coaching within Sports and Activities	12,159	-	12,159	17,293
	<u>274,846</u>	<u>134,619</u>	<u>409,465</u>	<u>511,130</u>
<i>Analysis of 2019 by fund</i>	<u>310,350</u>	<u>200,780</u>	<u>511,130</u>	

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	Total funds 2019 £
Promoting Sports in the Shepway District	285,163	27,650	312,813	374,031
Delivering and Co-ordinating Sports within Schools and Clubs	84,493	-	84,493	119,806
Leadership and Coaching within Sports and Activities	12,159	-	12,159	17,293
	<u>381,815</u>	<u>27,650</u>	<u>409,465</u>	<u>511,130</u>
<i>Analysis of 2019 by type</i>	<u>478,117</u>	<u>33,013</u>	<u>511,130</u>	

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Promoting Sports in the Shepway District 2020 £	Total funds 2020 £	Total funds 2019 £
Depreciation	10,457	10,457	10,736
Subscriptions	-	-	212
Governance costs	17,193	17,193	22,065
	<u>27,650</u>	<u>27,650</u>	<u>33,013</u>
<i>Total 2019</i>	<u>33,013</u>	<u>33,013</u>	

7. Auditors' remuneration

	2020 £	2019 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,455	4,350
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	-	720
	<u>-</u>	<u>720</u>

8. Staff costs

	2020 £	2019 £
Wages and salaries	258,835	253,444
Social security costs	15,455	16,842
Contribution to defined contribution pension schemes	3,967	2,327
	<u>278,257</u>	<u>272,613</u>

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

	2020 No.	2019 No.
Average employees	12	12

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

8. Staff costs (continued)

No employee received total employee benefits amounting to more than £60,000 in either year.

The trustees consider the key management personnel of the Charity to be the trustees, the Chief Executive and Deputy Chief Executive. The total employee benefits (including employer's national insurance and pension contributions) to key management personnel amounted to £93,285 (2018: £86,901)

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, expenses totalling £3,200 were reimbursed or paid directly to 1 Trustee (2019: £1,754) for travel expenses.

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment and fixtures and fittings £	Total £
Cost or valuation					
At 1 September 2019	9,033,195	4,598	35,000	9,274	9,082,067
Additions	2,980,693	1,277	-	519	2,982,489
At 31 August 2020	12,013,888	5,875	35,000	9,793	12,064,556
Depreciation					
At 1 September 2019	-	2,389	17,500	8,653	28,542
Charge for the year	-	1,266	8,750	441	10,457
At 31 August 2020	-	3,655	26,250	9,094	38,999
Net book value					
At 31 August 2020	12,013,888	2,220	8,750	699	12,025,557
At 31 August 2019	9,033,195	2,209	17,500	621	9,053,525

The entire cost included as freehold property are costs towards the development of the urban sports park. This asset was still under construction and therefore not in use at the year end. Because of this, no depreciation has been charged on this asset.

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

11. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 September 2019	50
	<hr/>
At 31 August 2020	50
	<hr/> <hr/>
Net book value	
At 31 August 2020	50
	<hr/>
At 31 August 2019	50
	<hr/> <hr/>

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Holding
Shepway Sports Trust Trading Limited	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
Shepway Sports Trust Trading Limited	50

Investment in subsidiaries have been valued at historical cost on the basis that it is a dormant company.

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

12. Debtors

	2020	<i>2019</i>
	£	<i>£</i>
Trade debtors	9,392	<i>13,004</i>
Other debtors	423,632	<i>262,420</i>
Prepayments and accrued income	98,500	<i>2,913,848</i>
	<u>531,524</u>	<u><i>3,189,272</i></u>

13. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	<i>£</i>
Other loans	222,801	<i>190,111</i>
Trade creditors	263,100	<i>105,436</i>
Other taxation and social security	12,702	<i>8,402</i>
Other creditors	1,559	<i>14,208</i>
Accruals and deferred income	5,190	<i>11,046</i>
	<u>505,352</u>	<u><i>329,203</i></u>

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

	2020	<i>2019</i>
	£	<i>£</i>
Other loans	<u>4,000,000</u>	<u><i>4,000,000</i></u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2020	<i>2019</i>
	£	<i>£</i>
Payable or repayable by instalments	<u>4,000,000</u>	<u><i>4,000,000</i></u>

The Shepway Sports Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 August 2020

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
Unrestricted funds					
General Funds	164,045	352,404	(274,846)	(49,634)	191,969
Restricted funds					
Street Games Doorstep Programme	14,603	-	(789)	-	13,814
Leadership Academies	9,912	-	-	-	9,912
Folkestone Sea Sports Centre	-	7,780	(33,484)	25,704	-
Urban Skate Park, Folkestone	7,763,599	200,967	(43,595)	-	7,920,971
Minibus	978	652	(1,921)	291	-
Mental Health Projects	-	13,500	(21,886)	8,386	-
Fit and Fed Project	-	16,899	(27,778)	10,879	-
Tallships project	4,925	25,000	-	-	29,925
Girl Riders	-	792	(5,166)	4,374	-
	<u>7,794,017</u>	<u>265,590</u>	<u>(134,619)</u>	<u>49,634</u>	<u>7,974,622</u>
Total of funds	<u>7,958,062</u>	<u>617,994</u>	<u>(409,465)</u>	<u>-</u>	<u>8,166,591</u>

The Shepway Sports Trust
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Notes to the financial statements
for the year ended 31 August 2020

15. Statement of funds (continued)

The restricted funds of the Charity were represented by the following:

Street Games Doorstep Programme

The Charity receives funding from StreetGames in order to deliver our Pulse and other community and youth based sports sessions.

Leadership Academies

The Charity received a grant from The Big Lottery to co-ordinate a number of Leadership Academies in secondary schools.

Folkestone Sea Sports Centre

Shepway Sports Trust received a grant from Roger De Haan Charitable Trust to purchase new sea sports equipment. SST will charge the public hire prices to use this equipment and subsequently generate income.

Urban Skate Park, Folkestone

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

Minibus

Restricted funds for the ongoing costs associated with operating, insuring and maintaining our minibus.

Mental Health Projects

Restricted funds to deliver a project which provides people living with a mental health condition with the opportunity to be physically and socially active in a safe and welcoming environment.

Fit & Fed Projects

A project which enables children from low income families to access our holiday activities and a hot lunch each day for free. The funding and income we receive/generate for this project contributes towards the cost of food, venue hire, staff costs, equipment and staff/volunteer expenses.

CLLD Projects

A project which enables people from the local community who have been long term unemployed or economically inactive to access a programme of sport and physical activity and educational training which leads to volunteering opportunities or paid employment.

Girl Riders

A project which provides skateboard lessons to young girls ready for when the Skate Park is open.

Tallships Project

A project we are commissioned to deliver by Folkestone and Hythe District Council which enables selected local young people to embark on a 2 year programme which involves exchange trips with young people from Boulogne in France resulting in a sailing trip on the English Channel.

Transfers between funds

Transfers from general unrestricted funds to restricted funds in the year, totalling £49,634, were made to fund any deficits on projects which have also received restricted funding.

The Shepway Sports Trust
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Notes to the financial statements
for the year ended 31 August 2020

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds					
General Funds	195,682	355,346	(310,350)	(76,633)	164,045
Restricted funds					
Street Games Doorstep Programme	7,103	7,500	-	-	14,603
Leadership Academies	9,912	-	-	-	9,912
Folkestone Sea Sports Centre	7,796	-	(38,870)	31,074	-
Urban Skate Park, Folkestone	7,809,514	-	(45,915)	-	7,763,599
Minibus	558	2,000	(1,580)	-	978
Mental Health Projects	6,750	9,492	(35,092)	18,850	-
Fit and Fed Project	-	29,864	(37,703)	7,839	-
CLLD Project	-	14,954	(33,824)	18,870	-
Tallships project	-	12,721	(7,796)	-	4,925
	7,841,633	76,531	(200,780)	76,633	7,794,017
Total of funds	8,037,315	431,877	(511,130)	-	7,958,062

16. Summary of funds

Summary of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2020 £
General funds	164,045	352,404	(274,846)	(49,634)	191,969
Restricted funds	7,794,017	265,590	(134,619)	49,634	7,974,622
	7,958,062	617,994	(409,465)	-	8,166,591

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Notes to the financial statements
for the year ended 31 August 2020

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2019 £</i>
General funds	195,682	355,346	(310,350)	(76,633)	164,045
Restricted funds	7,841,633	76,531	(200,780)	76,633	7,794,017
	<u>8,037,315</u>	<u>431,877</u>	<u>(511,130)</u>	<u>-</u>	<u>7,958,062</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	11,669	12,013,888	12,025,557
Fixed asset investments	50	-	50
Current assets	461,486	184,850	646,336
Creditors due within one year	(281,236)	(224,116)	(505,352)
Creditors due in more than one year	-	(4,000,000)	(4,000,000)
Total	<u>191,969</u>	<u>7,974,622</u>	<u>8,166,591</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	20,330	9,033,195	9,053,525
Fixed asset investments	50	-	50
Current assets	282,757	2,950,933	3,233,690
Creditors due within one year	(139,092)	(190,111)	(329,203)
Creditors due in more than one year	-	(4,000,000)	(4,000,000)
Total	<u>164,045</u>	<u>7,794,017</u>	<u>7,958,062</u>

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Notes to the financial statements
for the year ended 31 August 2020

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

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	208,529	(79,253)
Adjustments for:		
Depreciation charges	10,457	10,736
Decrease in debtors	2,659,781	3,388,336
Increase/(decrease) in creditors	174,116	(577,580)
Net cash provided by operating activities	3,052,883	2,742,239

19. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	114,812	44,418

20. Analysis of changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank and in hand	44,418	70,394	114,812
Debt due within 1 year	(190,111)	(32,690)	(222,801)
Debt due after 1 year	(4,000,000)	-	(4,000,000)
	(4,145,693)	37,704	(4,107,989)

21. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £1,509 (2019 - £110) were payable to the fund at the balance sheet date and are included in creditors.

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Notes to the financial statements
for the year ended 31 August 2020

22. Operating lease commitments

At 31 August 2020 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Not later than 1 year	3,823	3,823
Later than 1 year and not later than 5 years	3,277	7,100
	<u>7,100</u>	<u>10,923</u>

23. Related party transactions

Income related party transactions

Roger De Haan Charitable Trust

The Roger De Haan Charitable Trust made donations of £98,500 (2019: £128,500) towards the general funds of the charity.

In prior years, The Roger De Haan Charitable Trust loaned the Charity money, the total amount outstanding at the balance sheet date was £4,220,768.

The Roger De Haan Charitable Trust is related to The Shepway Sports Trust as Sophie Downey is the Stepdaughter of a trustee of The Roger De Haan Charitable Trust.

Atlantic Avengers Trust

During the year, Atlantic Avengers Trust donated £15,000 (2019: nil) to The Shepway Sports Trust.

Atlantic Avengers Trust is related to The Shepway Sports Trust as Paul Carney is a trustee of both Trusts.

Expenditure related party transactions

McCabe Ford Williams

During the year, The Shepway Sports Trust obtained services from McCabe Ford Williams totalling £3,570 (2019: £720). £1,110 (2019: £Nil) was outstanding at the year end.

McCabe Ford Williams is related to The Shepway Sports Trust by virtue of Mark Greenwood being a Partner of McCabe Ford Williams and a trustee of the Charity.

Shepway Leisure

During the year, The Shepway Sports Trust paid Shepway Leisure £13,150 (2019: £36,629) for hall hire, holiday camps and gym memberships. £270 (2019: £4,275) was outstanding at the year end.

Shepway Leisure is related to The Shepway Sports Trust by virtue of Daniel Hulme, Trevor Minter and Laurence Hickmott who are trustees of both The Shepway Sports Trust and Shepway Leisure.

Registered number: 08623233
Charity number: 1155522

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Trustees' Report and Financial Statements

For the Year Ended 31 August 2021

The Sports Trust
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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 August 2021

Trustees	P.S. Carney D. Collins S.L. Downey L.M. Eede M. Greenwood S. Hughes (appointed 25 September 2020) D. Hulme J.L. Jordan T.J. Minter OBE DL C.D. Simmonds
Company registered number	08623233
Charity registered number	1155522
Registered office	Three Hills Sports Park Cheriton Road Folkestone Kent CT19 5JU
Independent auditors	UHY Kent LLP Chartered Accountants Thames House Roman Square Sittingbourne Kent ME10 4BJ

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Trustees' report
For the year ended 31 August 2021

The Trustees have pleasure in presenting their report and the audited financial statements for the year ended 31 August 2021.

The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102).

About The Sports Trust

The Sports Trust ("TST" / the Charity") is a charity based in South-East Kent that promotes participation and excellence in sport by creating strong links between schools, clubs and community organisations. The charity aims to provide a holistic approach to sport, creating a foundation for individuals to reach the highest possible level, both personally and in organised competitive sport.

The concept was devised after a number of consultations with local schools, over 60 sports clubs and discussions with both Kent County Council and Folkestone and Hythe District Council along with national governing bodies. The Roger De Haan Charitable Trust ("RDHCT") provided funding to act as a catalyst for the co-operation between schools and sports clubs.

Participating schools commit to provide a full and regular programme of organised sport to their pupils and to regularly enter school teams in local inter-school matches.

The secondary schools in the district have, amongst them, a good range of sports halls, pitches and equipment but they say they often lack the quality of coaching that their pupils require.

Some of the district's primary schools have sports grounds but most do not and they all lack the coaches required to provide their pupils a good quality and varied sports programme. They also lack much of the equipment that will be needed or the means of transporting their pupils to and from the sports grounds.

The Folkestone and Hythe District and its neighbours have a wide range of sports clubs. Many are well-run and have good facilities. Some, despite poor facilities, are remarkably successful. Most of them say they need more high-quality coaching.

To access RDHCT financial support, the clubs have allowed participating schools access to their facilities and provided good quality coaching to support the schools' sports programmes.

The Sports Trust acts as the facilitator between all the schools, sports clubs and community organisations.

OBJECTIVES AND ACTIVITIES

Mission

Our vision is to make sport and physical activity possible for everyone in our community. Our mission is to work in partnership with schools, clubs and community groups to provide the best sporting opportunities for everyone in the community, from beginners to elite athletes and everyone in between.

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Trustees' report
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Principal objectives

The object of the Charity as set out in its Articles of Association is the promotion of community participation in healthy recreation for the benefit of the inhabitants of the district of Folkestone and Hythe by assisting in the provision of facilities and other services that will enable them to participate in amateur sport and physical activity.

The objectives are as follows:

- To significantly improve the number of local people, both adults and children, that regularly participate in sport;
- To encourage "not for profit" sports clubs to develop sports facilities that meet the needs of the local community;
- To encourage local schools and "not for profit" sports clubs to support their talented sportsmen and women;
- To create a partnership between the districts "not for profit" sports clubs and local primary and secondary schools in order that they share coaching, training, facilities and other resources;
- To have all primary and secondary schools in the district committed to offering a full and regular programme of organised sport and committing school sports teams to compete in local inter-school matches;
- To encourage the districts "not for profit" sports clubs to better meet the needs of the local community and, as a result, increase club membership;
- To develop, over time, a model for the development of sport in the district that will appeal to the various agencies/bodies that fund sport.
- To develop and operate excellent sporting facilities.

The organisation seeks to do this by:

- Engaging primary and secondary schools by providing access to qualified coaches and mentors and by promoting competition and other activities,
- Encouraging more individuals to take up sport and recreation and become actively involved in clubs,
- Partnering with community groups to promote greater understanding of the value of recreational sport,
- Supporting elite athletes and utilising their skills to inspire others to achieve sporting excellence.
- Providing excellent sporting facilities for schools, sports clubs and the community to access high level sporting provision.

By promoting sport in the broader community, The Sports Trust aims to make a significant impact on the health and well-being of people who live in the district. The Trust also aims to establish the Folkestone & Hythe district as a centre of sporting excellence, as measured by numbers of individuals representing their district, county or country in their chosen sport(s) or by the success of teams competing at regional or national level.

The key themes that run throughout our work are:

Schools

Excellence ~ We promote excellence in sport and physical activity within our schools and we believe every child should be able to access high-quality sports provisions throughout their education.

Belonging ~ We believe sport creates a sense of belonging at school. We actively promote the impact sport has on the wider school community.

Inclusive ~ Sport should be accessible to every child, no matter their ability.

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Discovering Passion ~ School is a great time for children to try something new, learn new skills and develop a lifelong love for sport.

Whole School Improvement ~ We will work together with schools to improve sporting provision and the wider objectives of the school, such as behaviour, attendance and academic attainment.

Mindful of the pandemic we are working closely with schools to ensure the provision of sport can continue in a safe manner as restrictions increase and decrease. Most if not all schools engage with the Charity, at varying levels and we will ensure the wide ranging sports packages we have is further expanded to take into account the changing sporting landscape. Through the pandemic online sessions and virtual competitions took place alongside online CPD course to encourage engagement with sport and some of these sessions will continue. Success will see all schools return to pre-pandemic levels of sporting engagement and in time further growth to provide even more sporting opportunities and buy in within the school structure.

Communities

Physical, Emotional and Mental Wellbeing ~ We encourage individuals to acknowledge their physical, emotional and mental state and use sport as a tool to open up conversations around a holistic approach to health.

Be Your Best You ~ We realise it is not always easy to be the best you can be. The Sports Trust encourages everyone to believe it is possible to be your best you.

People Helping People ~ We believe working together and helping each other creates happier, healthier lives. We take loneliness and isolation seriously and through our work over the next five years, we are aiming to reduce the number of people affected by this especially following the impact of Covid.

Invest and Grow ~ We encourage individuals to invest in themselves and the wider area. Through the investment of money, time and energy, people and places will grow.

Proud of My Postcode ~ We are proud to be cemented in the area. We want everyone to share our pride and create a sense of community spirit and belief. We know our area is changing; if we embrace change together, it will make for a better place to be.

The pandemic really identified the need for community activity and the Charity quickly mobilised to move most of the community sessions online. Whilst it wasn't possible to recreate all sessions, it did allow for sport and physical activity to continue and importantly the social aspect to remain. It also identified that for some, online sessions were better either due to ease of access or other social barriers, such as physical confidence. A number of online sessions will remain as restrictions lift. Success will see further development of the community programmes, working with partner organisations to grow the sporting offer for different elements of the community and to see participation in our various programmes return to and exceed pre-pandemic levels.

Partner Clubs:

Clubs for all ~ We believe that every sports club should be an inclusive, safe and welcoming environment for people from all backgrounds

Excellence ~ We are proud of the number of high calibre clubs we have within our district, in terms of coaches, facilities, athletes and volunteers. We are confident that our clubs help us to promote and develop excellence.

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Clubs supporting clubs ~ Working together makes clubs more resilient to change and makes them stronger for future generations.

Invest and grow ~ We encourage clubs to invest in themselves and the wider area. Through funding, time and energy, clubs will grow.

The pandemic saw clubs have to shut down activity in many cases, and much of the sporting community turned to individual workouts or online sessions. There is a huge appetite to return to sports and the social aspects of sport. Pre-pandemic saw most sports clubs in the district engage with the Charity, and we are providing support and guidance to help clubs survive and adapt through the pandemic. Success will be to ensure all clubs survive through the pandemic and can then benefit from the huge appetite from existing and potential new members to re-join sports as restrictions lift.

Public benefit

The trustees have considered the impact of the public benefit requirement including the guidance issued by the Charity Commission. The charity aims to actively advance and increase the opportunity for healthy recreation, employment, volunteering and training for the inhabitants of the Folkestone and Hythe and wider southeast area.

Volunteering

It is our aim to use volunteering as a vehicle for personal and community development. 1,500 volunteers will gain new skills, experiences and social networks and grow as an individual. This will have a direct and positive impact on the local community by providing opportunities for thousands of people to be active every day. It is our aim to recruit, train and retain 1,500 volunteers by August 2024. Unfortunately, Covid-19 has hampered our ability to make progress in this area however there have been several hundred volunteers who have signed up to support the vaccination efforts and to help support the community hub that was set up at Three Hills Sports Park, one of our partner venues.

ACHIEVEMENTS AND PERFORMANCE

In the Trustees' Report accompanying the financial statements for the year ended 31 August 2021, we reported that the Charity intended to continue to work towards the aims and objectives outlined in our 5 year framework. The key aims, outcomes and themes being as follows:

In schools:

- *Strategic Aim:* We aim to ensure every primary school child has access to a broad range of experiences, activities and sporting opportunities within the school day.

Every school will continue to partner with The Sports Trust and increase their engagement with our school's sports packages, resulting in every child accessing more physical activity and competitive sport every day.

Progress: All primary schools had committed to a package of some kind with us in 2020/21. Some of these activities were not able to be delivered or became virtual due to the pandemic.

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- *Strategic Aim:* We aim to ensure every primary school teacher has access to high quality resources and mentoring opportunities

Through our primary school sports packages, every primary school teacher will be able to access quality resources and mentoring from our qualified team and CPD packages have been made available online through the pandemic.

Progress: We had 5 schools committed to at least one day per week with either one of our qualified teachers or a high-level coach to improve teacher's teaching of high-quality PE. All PE leaders had access to either attending 4 primary PE leader meetings per year or accessing recordings and to access CPD sessions, which were delivered virtually.

- *Strategic Aim:* We aim to promote and deliver competitions and work towards excellence in all schools.

In partnership with local clubs and schools, The Sports Trust will deliver consistently high-quality competitions, identify talent and signpost onto appropriate community groups and clubs for progression.

Progress: The competition calendar has increased and has been able to return to face-to-face sessions in some instances. Other competitions were delivered virtually and saw high participation figures and local club involvement.

- *Strategic Aim:* We aim to establish strong links between schools, clubs and community groups

We will provide all schools, clubs and community groups with the tools to forge strong relationships and provide ongoing opportunities for people of all ages, at any level.

Progress: TST linked with several partner clubs and organisations to deliver virtual competitions and continue to work with key partners Folkestone Junior Athletics and Saints Basketball.

- *Strategic Aim:* We aim to use sport to positively impact whole school improvement in areas such as behaviour, attendance and academic attainment.
- We will develop strategic plans with every school so that physical education and sport can demonstrate a clear role in contributing to the overall improvements in their school. The PE leaders meetings have a focus on this to ensure the sports activities are safe, inclusive, enjoyable and help make meaningful impacts on the pupils.
- *Progress:* Proposals were written and sent to each school to propose their next steps in sport, physical activity and PE provision. Some schools use part of our school's package as rewards for pupils with good attendance or nurture groups.

Key statistics:

- 20 out of 37 primary schools engaged with The Sports Trust through the TST PE and School, Sport Package.
- 20 out of 37 primary schools participated in virtual online competitions and events.
- 24 online events for primary schools were held with just 5 face-to-face events due to the pandemic;
- 2,875 pupils took part in online competitions.

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In Communities:

- *Strategic Aim:* We aim to reduce child and adult obesity and increase health across the district.

In figures from 2017, 63.1% of adults in our district were overweight or obese, as well as 32.5% of children leaving primary school. Through focused community programmes, we will reduce these figures.

Progress: Due to Covid-19 this data is still not yet measurable and due to government restrictions, we have been limited in combatting this area however with the online competitions and activities alongside a return to some in person sport we are actively contributing to this aim again. It is expected that due to the lack of accessibility to physical activity and prolonged periods of inactivity that these figures may have got worse which makes it imperative we continue.

- *Strategic Aim:* We aim to support children and adults with mental health conditions to be more physically and socially active.

We will remove the barriers that people living with mental health conditions face to accessing physical activity and work with partners to create more opportunities to get active. We will engage 250 people and improve their physical, emotional and mental wellbeing.

Progress:

- 41 adults registered with MIND suffering from poor mental health accessed our Active Self yoga and Pilates classes throughout the year and participated in our social sessions.

- *Strategic Aim:* We aim to use sport as a tool to reduce loneliness and isolation in our community

We have seen first-hand how sport can give people a purpose and bring communities together. We will put social inclusion at the heart of all of our programmes.

Progress:

- 41 adults registered with MIND suffering from poor mental health accessed our Active Self yoga and pilates classes throughout the year and participated in our social sessions.
- 147 participants over the age of 50 have attended at least one Active 50 session this year

- *Strategic Aim:* We aim to ensure that low-income families can access high quality sporting opportunities

We will ensure sporting provision is accessible and affordable during the school holidays, with lunches available for children who qualify for free school meals. We will provide financial support to people who want to progress onto club and community sport, in the form of kit, equipment, membership and expenses.

Progress: A total of 646 free day places and free meals were provided at our holiday camps this financial year to children from low-income families.

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- *Strategic Aim:* We aim to support and provide opportunities for marginalized and hard to reach people

We will engage and support NEETS, refugees, asylum seekers and other hard-to-reach people with opportunities to train and access apprenticeships. We will support over 100 people into employment.

Progress: This aim was put in place dependant on the European Funding Project, which we had to withdraw from after difficulties securing the funding promised. 23 individuals were supported up to the point of withdrawal.

- 646 free lunches have been served at our Fit and Fed Holiday Camps;
- 965 individuals experienced a sea sports activity with Folkestone Sea Sports;
- 50 local skaters registered and participated in our regular pop-up skate sessions;
- 800+ individuals attended the Pier Pressure event in October 2020 held at the Harbour Arm, promoting the sport of skateboarding and F51.

Our Partner Clubs:

- *Strategic Aim:* We aim to support every partner club to be inclusive and a safe environment for its members.

By 2024, all clubs will be Clubmark or Goldmark accredited.

Progress: 19 of our 47 partner clubs are Clubmark/Goldmark accredited. With Covid 19 the focus has been more about reengaging the community and financial support.

- *Strategic Aim:* We aim to improve existing club facilities and develop new ones

By 2024, we will signpost 25 partner clubs to funding streams to improve their existing facilities and assist with their applications. We will support six partner clubs in creating new facilities and help others to locate adequate premises when required.

Progress: In the year 2020/21 we have supported 4 partner clubs with assistance in funding for improvement of facilities. The Covid-19 pandemic has held back partner clubs looking to make improvements with the uncertainty of when they can resume activity.

- *Strategic Aim:* We aim to support partner clubs to recruit, train and retain volunteers

We will give partner clubs best practice tools to help recruit and retain volunteers and will provide training opportunities to support this initiative.

Progress: TST provided funding to one partner club to help qualify a new volunteer to become a qualified coach this year.

- *Strategic Aim:* We aim to increase opportunities for more people to become active through our partner club network

We will support partner clubs to provide more sessions for a wider audience. We will increase club membership across the district by 10%.

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Progress: The worldwide pandemic has impacted the number of individuals attending sports clubs as confidence is low due to the high risks. Many clubs have reduced capacity at sessions due to social distancing and lower attendance.

- *Strategic Aim:* We aim to help clubs identify talented athletes and coaches

We will increase the number of people from our district who are competing and coaching at county, regional and national level.

Progress: National pandemic restrictions have severely limited people's ability to compete.

Key statistics

- 47 bronze, silver, gold clubs partnered with The Sports Trust;
- 6,247 Folkestone and Hythe residents are members of our 47 partner clubs;
- 251 qualified coaches and 552 volunteers are supporting these clubs;
- 52 new club members have transitioned from school links and 9 new members transitioned from community links;
- There were two funding bids from partner clubs to the Roger De Haan Charitable Trust for the financial year 2020/21, where a total of £4,713 of funding was issued.
- The Sports Trust provided bursaries totalling £500 for partner clubs to access coaching qualifications and new equipment.
- The Sports Trust supported 4 partner clubs with capital funding advice;
- All 47 partner clubs were signposted to Covid-19 funding support during the pandemic and advice on how to safely return to activity.

Ambassadors:

- *Strategic Aim:* We aim to support talented athletes to reach the highest level.

We will help 15 elite athletes progress to the next level of performance, via our ambassador programme. We will also identify 15 upcoming talented individuals and support them along the pathway.

Progress: During this financial year we have helped 9 gold elite athletes to progress to the next level and supported 19 up and coming talented athletes.

Strategic Aim: We want our sports ambassadors to be representative of our population. We aim to create a diverse pool of elite athletes to inspire local people.

We will have 65 ambassadors by 2024 which embody the diversity within our district in terms of age, gender, ethnicity, ability, social background and sports.

Progress: As at 31 August 2021, we have 40 ambassadors across 23 different sports. 60% male, 40% female inspiring the next generation. Our youngest ambassador is 15 and our oldest 73. We also have 2 ambassadors who compete with a disability.

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- *Strategic Aim:* We aim to inspire local people to take part in sport and physical activity

The Sports Trust ambassadors will champion our ambitious strategy and play a key role in advocating our work. We will work alongside elite athletes to inspire more local people to get involved in sport.

Progress: TST ambassadors supported on 8 separate occasions during this financial year. This figure was severely hampered due to Covid-19.

Folkestone Sea Sports:

- *Strategic Aim:* We aim to increase physical activity opportunities by better utilising our Sea Sports Centre and the coastline.

We will provide over 10,000 sea sports experiences for our community which will create a thriving sea sports culture along our coastline

We will create affordable sea sports offers enticing all members of the community to come and try something new.

Progress: 965 sea sports experiences were provided through public hires and group bookings.

The Urban Sports Park (USP) 'F51'

The Sports Trust has been very fortunate to receive funding from the Roger De Haan Charitable Trust to enable the building of a first of its kind multi-storey skate park, with a climbing facility, boxing gym, office space and café in Folkestone.

This will enable the Sports Trust to deliver world-class sporting opportunities in skateboarding, climbing and boxing, but will also act as a significant draw for Folkestone. The anticipated income from this sports facility will be used to ensure the long-term sustainability of the Charity with funding being re-invested in the charity's objectives.

The Sports Trust has continued with the construction of the USP during the year. The Charity has begun increasing staffing and resource to ensure that it can cope with the anticipated increase in transactions. Once the facility is opened, the activities of the USP will be managed by TST's wholly owned subsidiary, Sports Trust Trading Limited. We are delighted to announce that the USP officially opened on 25 March 2022.

Covid-19

Covid-19 has continued to dramatically impact our day-to-day operations. Many sessions have now been able to return, however restrictions remain in place and the confidence of participants especially amongst vulnerable groups remains low in terms of returning to sport. School provision has also been affected as schools face regular turmoil with whole year groups isolating and there remains some reticence to welcome external organisations in. That said this is improving and schools have shown their appetite for sport with excellent buy in to the school package for 2020-21. Our school-based staff should be able to start going back into schools from September 2021 which enabled us to generate income. This is key for our survival as the school aspect of our work is our main source of income. We will remain flexible to ensure the survival of the Trust and the continued provision of high quality sporting opportunities for our community regardless of the global conditions.

The Sports Trust
(formerly The Shepway Sports Trust)

(A company limited by guarantee)

Trustees' report
For the year ended 31 August 2021

FINANCIAL REVIEW

Financial position

The charity generated a surplus for the year of £1,706,098 (2020: surplus of £208,529) and held cash balances of £102,771 (2020: £114,812).

The trustees of the charity would like to place on record appreciation of the Roger De Haan Charitable Trust who donated a general grant of £68,500 (2020: £98,500) in this financial year which covered a large proportion of our operating costs. This grant was in addition to further money towards the skate park.

The trustees of the charity would also like to place on record appreciation of its supporters who provided the necessary funding for special projects and to enable the trust to operate. Included within the total grants received of £1,920,251 (2020: £384,887) were the following:

- Covid-19 relief grants totalling £110,432 (2020: £59,588) in respect of the Government's Job Retention Scheme and Rates Relief grant.
- The charity also benefited from a number of grants from Folkestone & Hythe District Council totalling £14,000 for a range of projects, including their Fit and Fed project.
- The charity benefited from a grant from Kent County Council of £17,075 towards their Fit and Fed project which is aimed to encourage positive, social and physical activities for 1-19 year olds by running summary and half-term programmes.

Reserves policy

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity, whilst ensuring that excessive funds are not accumulated. Trustees agreed the target to aim for should be £25,000 growing to £50,000 in time. In common with many other small charities, The Sports Trust is dependent on continuing donations from its supporters to enable it to continue its operations.

Total funds as of 31 August 2021 amounted to £9,872,689. Of these funds, £143,035 represent unrestricted general reserves, and the balance of £9,729,654 represent restricted funds. £9,651,721 of restricted funds is represented by the F51 Urban Skate Park, which was under construction at the year end. Free reserves as at 31 August 2021 total £138,078, being the value of unrestricted general reserves less the value of fixed assets (excluding the F51 Urban Skate Park).

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

During the audit of these financial statements, the Covid-19 pandemic continued and so the trustees have carefully considered the impact of Covid-19 on their assessment.

The Sports Trust
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At the start of September 2020 the Charity received income from schools for sports packages for the period through to August 2021, however the ability to deliver the packages was again significantly impacted with restrictions and access to school facilities greatly affected. Discussions are ongoing with schools regarding the 2021 packages which will see a mixture of online and we hope much more in person activity.

The Charity has continued to receive income in the form of a number of grants, and we have been grateful that many providers have given us the flexibility to continue with projects as and when we are able to. We have also received an additional donation from local charitable events which had not been expected; this has helped cover operational costs during the lockdown period. The government's Coronavirus Job Retention Scheme has also been utilised.

Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low and the trustees have concluded there is no material uncertainties about the Charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal risks and uncertainties

F51 Urban Skate Park Delay in the opening of F51 and thereby a delay in income generation.	<p>Although the funding from RDHCT is being reduced, all programmes are developed to be sustainable and so the impact of F51 should remain as a positive benefit, rather than underwriting core activities of the Trust.</p> <p>We have continued to work with contractor and consultant team to ensure schedules are being met and continuous dialog with main stakeholders. No major fixed costs yet being incurred. The terms of the loan has payback related to the performance of an open F51.</p>
Continuing impact of Covid-19 Inability to meet activities as required by schools and the effect on that source of income.	<p>The government has been keen to keep schools open, and whilst there have been a number of significant challenges our adapted offering to allow for online elements of our packages (including schools games) has enabled provision and reputation within schools to continue.</p>
Loss of key staff Loss of key staff would affect key areas of work delivery and other staff members may not have the same skill set	<p>Good working relationships between the team and weekly meetings to ensure any issues discussed. Key areas of work template to be produced and reviewed to ensure we have the ability and knowledge to cover key areas of work with loss of an employees.</p> <p>Senior leaders are asked to provide succession plans to ensure the charity is not too impacted by the loss of key staff.</p>

The Sports Trust
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Trustees' report
For the year ended 31 August 2021

Loss of school income	
Primary schools lose their funding and stop buying into the Charity's services.	We continue to strengthen the relationships with all schools so that we are in the best position to continue working with them if there is any change in the funding landscape. A number of Trustees are experienced in this area and are able to help the charity plan accordingly. We continue to look at other areas to diversify (including facility operations).

PLANS FOR FUTURE PERIODS

At the start of September 2020 the Charity received income from schools for sports packages for the period through to August 2021, however the ability to deliver the packages had again been significantly impacted with restrictions and access to school facilities greatly affected. Fortunately the buy-in for the Charity's 2021 packages has been excellent, these packages were designed initially with a mixture of online and in person activity.

This year saw us enter year 3 of our 5 year strategic framework which is detailed above. Covid-19 has slowed our progress towards achieving our aims and outcomes and, as we move towards a situation where we learn to live with Covid, we intend to revise our strategy to make sure all our programmes remain relevant and successful in this post-pandemic environment.

As part of this, we aim to engage all local sports and community facilities in our long-term mission and strategy so that everyone has the freedom of choice to access consistently high quality facilities and activities within them and this coming year will see the launch of our multi-million pound skate park and climbing centre. We will also expand the sea sports offer and work closely with a number of other facilities to ensure that access to all sports is inclusive, affordable and fun!

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 24 July 2013 as amended by special resolution registered with Companies House dated 20 December 2013, and constitutes a company limited by guarantee, as defined by the Companies Act 2006. The charity changed its name from The Shepway Sports Trust to The Sports Trust by special resolution dated 21 January 2022.

Recruitment and appointment of new trustees

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed will be provided with an information pack including the latest accounts and Memorandum and Articles of Association and will be afforded the opportunity to undertake visits to the premises of The Sports Trust.

Although no specific training programme exists, most trustees continue to have considerable exposure to educational and charitable matters either through their principal occupation and/or involvement in other charitable institutions.

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Trustees' report
For the year ended 31 August 2021

Risk management

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. There are three members of permanent staff who, together with the volunteers, apprentices and fixed term project staff, manage the charity. Where appropriate, the trustees will act only after taking appropriate professional advice.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to become a member.

Setting pay and remuneration of key management personnel

All pay and remuneration of key management is presented against the business case by the Chief Executive to the board for approval. This takes into account monthly staffing reviews, success against prescribed outcomes and is benchmarked against similar salaries.

Related parties

Related party questionnaires are sent to all Trustees, Directors and senior leaders to complete to ensure there is a full log of any related parties.

Transactions undertaken with related parties during the year are disclosed, where required, within the notes to the accounts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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Trustees' report
For the year ended 31 August 2021

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Disclosure of information to auditors


Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

UHY Hacker Young have indicated their willingness to continue in office as auditors, and a resolution for their re-appointment will be proposed at the Annual General Meeting.

The Trustees declare that they have approved the Trustees' Annual Report above. Signed on behalf of the Trustees on 13/6/2022



T.J. Minter OBE DL

The Sports Trust
(formerly The Shepway Sports Trust)
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Independent Auditors' Report to the Members of The Sports Trust

Opinion

We have audited the financial statements of The Sports Trust (the 'charity') for the year ended 31 August 2021 which comprise the Statement of financial activities, the Balance sheet, the 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 charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which *Companies Act 2006* requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

How the audit was considered capable of detecting irregularities, including fraud

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

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the *Companies Act 2006* and the *Charities Act 2011*;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non compliance throughout the audit.

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

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.


Allan Hickie BSc FCA (Senior statutory auditor)
for and on behalf of
UHY Kent LLP
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 14 June 2022

The Sports Trust
(formerly The Shepway Sports Trust)
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	1,823,009	207,674	2,030,683	444,475
Charitable activities	4	17,209	87,199	104,408	173,519
Total income		1,840,218	294,873	2,135,091	617,994
Expenditure on:					
Charitable activities	5	95,283	333,710	428,993	409,465
Total expenditure		95,283	333,710	428,993	409,465
Net income/(expenditure)		1,744,935	(38,837)	1,706,098	208,529
Transfers between funds	15	10,097	(10,097)	-	-
Net movement in funds		1,755,032	(48,934)	1,706,098	208,529
Reconciliation of funds:					
Total funds brought forward		7,974,622	191,969	8,166,591	7,958,062
Net movement in funds		1,755,032	(48,934)	1,706,098	208,529
Total funds carried forward		9,729,654	143,035	9,872,689	8,166,591

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

The notes on pages 22 to 38 form part of these financial statements.

The Sports Trust
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Registered number: 08623233

Balance Sheet
As at 31 August 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	13,620,487	12,025,557
Investments	11	50	50
		<u>13,620,537</u>	<u>12,025,607</u>
Current assets			
Debtors	12	428,459	531,524
Cash at bank and in hand		102,771	114,812
		<u>531,230</u>	<u>646,336</u>
Creditors: amounts falling due within one year	13	(279,078)	(505,352)
Net current assets		<u>252,152</u>	<u>140,984</u>
Total assets less current liabilities		<u>13,872,689</u>	<u>12,166,591</u>
Creditors: amounts falling due after more than one year	14	(4,000,000)	(4,000,000)
Total net assets		<u><u>9,872,689</u></u>	<u><u>8,166,591</u></u>
Charity funds			
Restricted funds	15	9,729,654	7,974,622
Unrestricted funds	15	143,035	191,969
Total funds		<u><u>9,872,689</u></u>	<u><u>8,166,591</u></u>

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

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

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


T.J. Minter OBE DL

Date: 13/6/2022

The notes on pages 22 to 38 form part of these financial statements.

The Sports Trust
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Statement of Cash Flows
For the Year Ended 31 August 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	1,594,361	3,052,883
Cash flows from investing activities		
Purchase of tangible fixed assets	(1,606,402)	(2,982,489)
Net cash used in investing activities	(1,606,402)	(2,982,489)
Change in cash and cash equivalents in the year	(12,041)	70,394
Cash and cash equivalents at the beginning of the year	114,812	44,418
Cash and cash equivalents at the end of the year	102,771	114,812

The notes on pages 22 to 38 form part of these financial statements

The Sports Trust
(formerly The Shepway Sports Trust)

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Notes to the Financial Statements
For the Year Ended 31 August 2021

1. General information

The Sports Trust (formerly The Shepway Sports Trust) is a charitable company registered in England and Wales, its company registered number is 08623233 and its charity registered number 1155522.

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (March 2018) and the Companies Act 2006.

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

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

2.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have considered relevant information, including the annual budget, forecast future cash flows, the impact of subsequent events and possible impact of future scenarios arising from the Covid-19 pandemic on the Charity in making its assessment. Based on these assessments, and having regard to the resources available to the Charity, the Trustees have concluded there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the Trustees' Annual Report and accounts.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

2. Accounting policies (continued)

2.4 Expenditure (continued)

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

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

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

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Taxation

The Sports Trust is a registered charity and is therefore potentially exempt from taxation on its income and gains as the charity falls within the definition of a charitable trust as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

2.7 Tangible fixed assets and depreciation

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

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

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	- nil as assets under construction
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

2. Accounting policies (continued)

2.8 Investments

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

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.12 Financial instruments

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

2.13 Pensions

The charity 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.

2.14 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.

The Sports Trust
(formerly The Shepway Sports Trust)
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2021

3. Income from donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations and grants				
The Roger De Haan Charitable Trust - Skatepark	1,765,548	-	1,765,548	193,903
The Roger De Haan Charitable Trust - general Grant	-	68,500	68,500	105,565
Kent County Council	17,075	-	17,075	7,500
Kent Community Foundation	7,500	-	7,500	3,000
Sports England	-	-	-	7,700
Kent Poice Grant MHP	-	-	-	13,500
Folkestone Hythe District Council	-	14,000	14,000	30,000
Atlantic Adventure Donation	-	-	-	15,000
WG Edwards	-	-	-	1,440
The Education People	12,810	-	12,810	-
Channel Rotary Club (Folkestone)	-	3,000	3,000	-
National Lottery	9,736	-	9,736	-
The Football Association	6,000	-	6,000	-
Ashford and Weald Schools FA	2,590	-	2,590	-
Charities Trust	1,000	-	1,000	-
General donations	750	11,742	12,492	7,279
Subtotal detailed disclosure	1,823,009	97,242	1,920,251	384,887
Government grants	-	110,432	110,432	59,588
	1,823,009	207,674	2,030,683	444,475
<i>Analysis of 2020 by fund</i>	<i>251,408</i>	<i>193,067</i>	<i>444,475</i>	

During the pandemic, the Charity utilised the UK Government's Job Retention Scheme and received £97,740. The associated costs are included within staff expenditure (note 8).

Also included within Government Grants above is £10,096 restart grant. The associated costs are included within charitable expenditure (note 5).

There were no unfulfilled conditions or other contingencies attaching to the grants that were recognised in income. The Sports Trust did not benefit from any other forms of government assistance during the year (2020: £nil).

The Sports Trust
(formerly The Shepway Sports Trust)

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Notes to the Financial Statements
For the Year Ended 31 August 2021

4. Income from charitable activities

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Promoting Sports in the Shepway District	17,209	18,532	35,741	33,965
Leadership and Coaching within Sports and Activities	-	68,667	68,667	139,554
	<u>17,209</u>	<u>87,199</u>	<u>104,408</u>	<u>173,519</u>
<i>Analysis of 2020 by fund</i>	<u>14,182</u>	<u>159,337</u>	<u>173,519</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Promoting Sports in the Shepway District	95,283	279,368	374,651	312,843
Delivering and Co-ordinating Sports within Schools and Clubs	-	51,617	51,617	83,791
Leadership and Coaching within Sports and Activities	-	2,725	2,725	12,831
	<u>95,283</u>	<u>333,710</u>	<u>428,993</u>	<u>409,465</u>
<i>Analysis of 2020 by fund</i>	<u>134,619</u>	<u>274,846</u>	<u>409,465</u>	

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Promoting Sports in the Shepway District	341,525	33,126	374,651	312,843
Delivering and Co-ordinating Sports within Schools and Clubs	51,617	-	51,617	83,791
Leadership and Coaching within Sports and Activities	2,725	-	2,725	12,831
	<u>395,867</u>	<u>33,126</u>	<u>428,993</u>	<u>409,465</u>
<i>Analysis of 2020 by type</i>	<u>381,815</u>	<u>27,650</u>	<u>409,465</u>	

Analysis of support costs

	Promoting Sports in the Shepway District 2021 £	Total funds 2021 £	Total funds 2020 £
Depreciation	11,335	11,335	10,457
Governance costs	21,791	21,791	17,193
	<u>33,126</u>	<u>33,126</u>	<u>27,650</u>
<i>Total 2020</i>	<u>27,650</u>	<u>27,650</u>	

7. Auditors' remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	<u>4,560</u>	<u>4,455</u>

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

8. Staff costs

	2021	2020
	£	£
Wages and salaries	252,865	258,835
Social security costs	16,568	15,455
Contribution to defined contribution pension schemes	3,167	3,967
	<u>272,600</u>	<u>278,257</u>

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

	2021	2020
	No.	No.
Average employees	<u>12</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider the key management personnel of the Charity to be the Trustees, the Chief Executive, Deputy Chief Executive, Head of Finance and Head of Marketing and Communications. The total employee benefits (including employer's national insurance and pension contributions) to key management personnel amounted to £133,474 (2020: £93,285). The increase is due to the Head of Finance and Head of Marketing and Communications becoming part of key management in the year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 August 2021, expenses totalling £1,734 were reimbursed or paid directly to 1 Trustee (2020 - £3,200 to 1 Trustee) for travel expenses.

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

10. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Computer equipment and fixtures and fittings £	Total £
Cost					
At 1 September 2020	12,013,888	5,875	35,000	9,793	12,064,556
Additions	1,601,642	2,400	-	2,360	1,606,402
Disposals	-	-	-	(333)	(333)
At 31 August 2021	13,615,530	8,275	35,000	11,820	13,670,625
Depreciation					
At 1 September 2020	-	3,655	26,250	9,094	38,999
Charge for the year	-	1,691	8,750	1,031	11,472
On disposals	-	-	-	(333)	(333)
At 31 August 2021	-	5,346	35,000	9,792	50,138
Net book value					
At 31 August 2021	13,615,530	2,929	-	2,028	13,620,487
At 31 August 2020	12,013,888	2,220	8,750	699	12,025,557

The entire cost included as freehold property are costs towards the development of the Urban Skate Park. This asset was still under construction and therefore not in use at the year end. Because of this, no depreciation has been charged on this asset.

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Notes to the Financial Statements
For the Year Ended 31 August 2021

11. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 September 2020	50
At 31 August 2021	50
Net book value	
At 31 August 2021	50
At 31 August 2020	50

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Holding
The Sports Trust Trading Limited	10351649	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
The Sports Trust Trading Limited	50

Investment in subsidiaries have been valued at historical cost on the basis that it is a dormant company.

12. Debtors

	2021 £	2020 £
Trade debtors	18,564	9,392
Other debtors	338,640	423,632
Prepayments and accrued income	71,255	98,500
	<u>428,459</u>	<u>531,524</u>

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Notes to the Financial Statements
For the Year Ended 31 August 2021

13. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	<i>£</i>
Other loans	90,607	222,801
Trade creditors	171,185	263,100
Other taxation and social security	9,806	12,702
Other creditors	2,290	1,559
Accruals and deferred income	5,190	5,190
	<u>279,078</u>	<u>505,352</u>

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

	2021	<i>2020</i>
	£	<i>£</i>
Other loans	4,000,000	4,000,000
	<u>4,000,000</u>	<u>4,000,000</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021	<i>2020</i>
	£	<i>£</i>
Payable or repayable by instalments	4,000,000	4,000,000
	<u>4,000,000</u>	<u>4,000,000</u>

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

15. Statement of funds

Statement of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
Unrestricted funds					
General Fund	191,969	294,873	(333,710)	(10,097)	143,035
Restricted funds					
Street Games Doorstep Programme	13,814	-	-	-	13,814
Leadership Academies	9,912	-	-	-	9,912
Folkestone Sea Sports Centre	-	22,209	(32,017)	9,808	-
Urban Skate Park, Folkestone	7,920,971	1,765,548	(34,798)	-	9,651,721
Mental Health Projects	-	11,036	(2,493)	-	8,543
Fit and Fed Project	-	20,310	(13,304)	-	7,006
Tallships project	29,925	-	(4,999)	-	24,926
The Barclays Girls Football Partnership	-	6,750	(3,494)	-	3,256
Ashford Folkestone Secondary School Games	-	2,590	(2,450)	-	140
Active Pride	-	9,736	-	-	9,736
Skate Three Hills	-	1,020	(420)	-	600
Skate Folkestone Academy	-	1,019	(1,308)	289	-
	7,974,622	1,840,218	(95,283)	10,097	9,729,654
Total of funds	8,166,591	2,135,091	(428,993)	-	9,872,689

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

15. Statement of funds (continued)

The restricted funds of the Charity were represented by the following:

Street Games Doorstep Programme

The Charity receives funding from StreetGames in order to deliver our Pulse and other community and youth based sports sessions.

Leadership Academies

The Charity received a grant from The Big Lottery to co-ordinate a number of Leadership Academies in secondary schools.

Folkestone Sea Sports Centre

Shepway Sports Trust received a grant from Roger De Haan Charitable Trust to purchase new sea sports equipment. SST will charge the public hire prices to use this equipment and subsequently generate income. Additional grants have been received to help reopen the centre safely.

Urban Skate Park, Folkestone

Fund for the Urban Sports Park are spent on designing and building a brand new, state of the art urban sports facility in Folkestone, Kent. The facility will offer skateboarding, climbing, boxing, BMX and other activities.

Mental Health Projects

Restricted funds to deliver a project which provides people living with a mental health condition with the opportunity to be physically and socially active in a safe and welcoming environment.

Fit & Fed Projects

A project which enables children from low income families to access our holiday activities and a hot lunch each day for free. The funding and income we receive/generate for this project contributes towards the cost of food, venue hire, staff costs, equipment and staff/volunteer expenses.

Tallships Project

A project we are commissioned to deliver by Folkestone and Hythe District Council which enables selected local young people to embark on a 2 year programme which involves exchange trips with young people from Boulogne in France resulting in a sailing trip on the English Channel.

The Barclays Girls Football Partnership

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

Ashford Folkestone Secondary School Games

Funds received from local schools to deliver the Ashford and Folkestone school games competitions.

Active Pride

Grant received to help create a safe and inclusive environment for the LGBTQIA+ community to participate in sport.

Skate Three Hills

Grant received to create a satellite club at Three Hills Sports Park to increase participation in skateboarding.

Skate Folkestone Academy

Grant received to run skateboarding sessions at Folkestone Academy School to increase participation in skateboarding.

Transfers between funds

Transfers from general unrestricted funds to restricted funds in the year, totalling £10,097, were made to fund any deficits on projects which have also received restricted funding.

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
Unrestricted funds					
General Fund	164,045	352,404	(274,846)	(49,634)	191,969
Restricted funds					
Street Games Doorstep Programme	14,603	-	(789)	-	13,814
Leadership Academies	9,912	-	-	-	9,912
Folkestone Sea Sports Centre	-	7,780	(33,484)	25,704	-
Urban Skate Park, Folkestone	7,763,599	200,967	(43,595)	-	7,920,971
Minibus	978	652	(1,921)	291	-
Mental Health Projects	-	13,500	(21,886)	8,386	-
Fit and Fed Project	-	16,899	(27,778)	10,879	-
Tallships project	4,925	25,000	-	-	29,925
Girl Riders	-	792	(5,166)	4,374	-
	7,794,017	265,590	(134,619)	49,634	7,974,622
Total of funds	7,958,062	617,994	(409,465)	-	8,166,591

16. Summary of funds

Summary of funds - current year

	Balance at 1 September 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2021 £
General funds	191,969	294,873	(333,710)	(10,097)	143,035
Restricted funds	7,974,622	1,840,218	(95,283)	10,097	9,729,654
	8,166,591	2,135,091	(428,993)	-	9,872,689

The Sports Trust
(formerly The Shepway Sports Trust)
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Notes to the Financial Statements
For the Year Ended 31 August 2021

16. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 September 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2020 £</i>
General funds	164,045	352,404	(274,846)	(49,634)	191,969
Restricted funds	7,794,017	265,590	(134,619)	49,634	7,974,622
	<u>7,958,062</u>	<u>617,994</u>	<u>(409,465)</u>	<u>-</u>	<u>8,166,591</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	13,615,530	4,957	13,620,487
Fixed asset investments	-	50	50
Current assets	190,892	340,338	531,230
Creditors due within one year	(76,768)	(202,310)	(279,078)
Creditors due in more than one year	(4,000,000)	-	(4,000,000)
Total	<u>9,729,654</u>	<u>143,035</u>	<u>9,872,689</u>

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	12,013,888	11,669	12,025,557
Fixed asset investments	-	50	50
Current assets	184,850	461,486	646,336
Creditors due within one year	(224,116)	(281,236)	(505,352)
Creditors due in more than one year	(4,000,000)	-	(4,000,000)
Total	<u>7,974,622</u>	<u>191,969</u>	<u>8,166,591</u>

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

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

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	1,706,098	208,529
Adjustments for:		
Depreciation charges	11,472	10,457
Decrease in debtors	103,065	2,657,748
Increase/(decrease) in creditors	(226,274)	176,149
Net cash provided by operating activities	1,594,361	3,052,883

19. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	102,771	114,812

20. Analysis of changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank and in hand	114,812	(12,041)	102,771
Debt due within 1 year	(222,801)	132,194	(90,607)
Debt due after 1 year	(4,000,000)	-	(4,000,000)
	(4,107,989)	120,153	(3,987,836)

The Sports Trust
(formerly The Shepway Sports Trust)
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Notes to the Financial Statements
For the Year Ended 31 August 2021

21. Related party transactions

Income related party transactions

The Roger De Haan Charitable Trust is related to The Sports Trust as Sophie Downey is the Stepdaughter of a trustee of The Roger De Haan Charitable Trust.

During the year The Roger De Haan Charitable Trust made donations of £68,500 (2020: £98,500) towards the general funds of the charity. They also made donations of £1,670,433 (2020: £193,903) towards the construction of the F51 Urban Skate Park.

A loan made by the trust previously totalling £95,115 has been reclassified in the year as a donation.

In prior years, The Roger De Haan Charitable Trust loaned the charity money, the total amount outstanding at the balance sheet date was £4,090,607.

Atlantic Avengers Trust is related to The Sports Trust as Paul Carney is a trustee of both Trusts.

During the year, Atlantic Avengers Trust donated £nil (2020: £15,000) to The Sports Trust.

Expenditure related party transactions

McCabe Ford Williams is related to The Sports Trust by virtue of Mark Greenwood being a Partner of McCabe Ford Williams and a trustee of the Charity.

During the year, The Sports Trust obtained services from McCabe Ford Williams totalling £2,160 (2020: £3,570). £360 (2020: £1,110) was outstanding at the year end.

Shepway Leisure is related to The Sports Trust by Virtue of Daniel Hulme, Trevor Minter and Laurence Hickmott who are trustees of both The Sports Trust and Shepway Leisure.

During the year, The Sports Trust paid Shepway Leisure £12,906 (2020: £13,150) for hall hire, holiday camps and gym memberships. £5,217 (2020: £270) was outstanding at the year end.

Atlantic Avengers Trust is related to The Sports Trust as Paul Carney is a trustee of both Trusts.

During the year, The Sports Trust paid Atlantic Avengers Trust £240 (2020: £nil) for rowing sessions. £nil (2020: £nil) was outstanding at the year end.

22. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,240 (2020: £1,509) were payable to the fund at the balance sheet date and are included in creditors.

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2021

23. Operating lease commitments

At 31 August 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Not later than 1 year	2,204	3,823
Later than 1 year and not later than 5 years	1,073	3,277
	<u>3,277</u>	<u>7,100</u>

The Sports Trust
(A company limited by guarantee)

(previously The Shepway Sports Trust)

Trustees' Report and Financial Statements

For the Year Ended 31 August 2022

The Sports Trust
(A company limited by guarantee)

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The Sports Trust
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 August 2022

Trustees	Z. Camp (appointed 8 July 2022) P.S. Carney D. Collins S.L. Downey L.M. Eede M. Greenwood S. Hughes D. Hulme (resigned 4 July 2022) J.L. Jordan T.J. Minter OBE DL C.D. Simmonds (resigned 4 July 2022)
Company registered number	08623233
Charity registered number	1155522
Registered office	Three Hills Sports Park Cheriton Road Folkestone Kent CT19 5JU
Independent auditors	UHY Kent LLP trading as UHY Hacker Young Chartered Accountants Statutory Auditors Thames House Roman Square Sittingbourne Kent ME10 4BJ

The Sports Trust
(formerly The Shepway Sports Trust)

(A company limited by guarantee)

Trustees' report
For the year ended 31 August 2022

The Trustees have pleasure in presenting their report and the audited consolidated financial statements of The Sports Trust and its trading subsidiary, The Sports Trust Trading Limited, ("the Group") for the year ended 31 August 2022.

The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102).

About The Sports Trust

The Sports Trust ("TST" / the Charity") is a not – for- profit charity based in South-East Kent that promotes participation and excellence in sport by creating strong links between schools, clubs and community organisations. The charity dismantles barriers to sports participation. Our work with diverse communities creates accessible and engaging opportunities – promoting our firm belief that sport and physical activity are essential components of a healthy and united society.

TST is committed to creating inclusive and inspiring environments for people to love sport and physical activity, whatever their motivations may be. TST aims to inspire people to find a sport where they feel they belong.

TST works in partnership with over 40 local schools, over 60 sports clubs and multiple stakeholders including Kent County Council and Folkestone and Hythe District Council along with national governing bodies. The Roger De Haan Charitable Trust ("RDHCT") provided funding to act as a catalyst for the co-operation between schools and sports clubs. Participating schools commit to provide a full and regular programme of organised sport to their pupils and to regularly enter school teams in local inter-school matches.

The secondary schools in the district have, amongst them, a good range of sports halls, pitches and equipment but they often lack the quality of coaching that their pupils require.

Most of the district's primary schools do not have sports grounds and they all lack the coaches required to provide their pupils with a good quality and varied sports programme. They also lack much of the equipment that is needed or the means of transporting their pupils to and from the sports grounds.

The Folkestone and Hythe District and its neighbours have a wide range of sports clubs with many being well-run and with good facilities. Some, despite poor facilities, are remarkably successful and most of them say they need more high-quality coaching.

To access RDHCT financial support, the clubs have allowed participating schools access to their facilities and provided good quality coaching to support the schools' sports programmes.

The Sports Trust acts as the facilitator between all the schools, sports clubs and community organisations.

OBJECTIVES AND ACTIVITIES

Mission

Our vision is to make sport and physical activity possible for everyone in our community. Our mission is to work in partnership with schools, clubs and community groups to provide the best sporting opportunities for everyone in the community, from beginners to elite athletes.

The Sports Trust
(formerly The Shepway Sports Trust)

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Trustees' report
For the year ended 31 August 2022

Principal objectives

The object of the Charity as set out in its Articles of Association is the promotion of community participation in healthy recreation for the benefit of the inhabitants of the district of Folkestone and Hythe by assisting in the provision of facilities and other services that will enable them to participate in amateur sport and physical activity.

The objectives are as follows:

- To significantly improve the number of local people, both adults and children, that regularly participate in sport;
- To encourage "not for profit" sports clubs to develop sports facilities that meet the needs of the local community;
- To encourage local schools and "not for profit" sports clubs to support their talented sportsmen and women;
- To create a partnership between the district's "not for profit" sports clubs and local primary and secondary schools in order that they share coaching, training, facilities and other resources;
- To have all primary and secondary schools in the district committed to offering a full and regular programme of organised sport and committing school sports teams to compete in local inter-school matches;
- To encourage the district's "not for profit" sports clubs to better meet the needs of the local community and, as a result, increase club membership;
- To develop, over time, a model for the development of sport in the district that will appeal to the various agencies/bodies that fund sport.
- To develop and operate excellent sporting facilities.

The organisation seeks to do this by:

- Engaging primary and secondary schools by providing access to qualified coaches and mentors and by promoting competition and other activities,
- Encouraging more individuals to take up sport and recreation and become actively involved in clubs,
- Partnering with community groups to promote greater understanding of the value of recreational sport,
- Supporting elite athletes and utilising their skills to inspire others to achieve sporting excellence.
- Providing excellent sporting facilities for schools, sports clubs and the community to access high level sporting provision.

By promoting sport in the broader community, The Sports Trust aims to make a significant impact on the health and well-being of people who live in the district. The Trust also aims to establish the Folkestone & Hythe district as a centre of sporting excellence, as measured by numbers of individuals representing their district, county or country in their chosen sport(s) or by the success of teams competing at regional or national level.

The key themes that run throughout our work are:

Schools

<i>Excellence</i>	We promote excellence in sport and physical activity within our schools and we believe every child should be able to access high-quality sports provisions throughout their education.
<i>Belonging</i>	We believe sport creates a sense of belonging at school. We actively promote the impact sport has on the wider school community.
<i>Inclusive</i>	Sport should be accessible to every child, no matter their ability.
<i>Discovering Passion</i>	School is a great time for children to try something new, learn new skills and develop a lifelong love for sport.

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*Whole School
Improvement*

We will work together with schools to improve sporting provision and the wider objectives of the school, such as behaviour, attendance and academic attainment.

Since the pandemic schools have had to adapt their sports provision and the Sports Trust worked closely with the schools to ensure there was minimal impact on the sporting education of local children. This took time to review access arrangements and how to safely deliver sport, and created an opportunity to develop the sporting curriculum to be stronger still going forward beyond the pandemic.

Communities

*Physical, Emotional
and Mental Wellbeing*

We encourage individuals to acknowledge their physical, emotional and mental state and use sport as a tool to open up conversations around a holistic approach to health.

Be Your Best You

We realise it is not always easy to be the best you can be. The Sports Trust encourages everyone to believe it is possible to be your best you.

People Helping People

We believe working together and helping each other creates happier, healthier lives. We take loneliness and isolation seriously and through our work over the next five years, we are aiming to reduce the number of people affected by this especially following the impact of Covid.

Invest and Grow

We encourage individuals to invest in themselves and the wider area. Through the investment of money, time and energy, people and places will grow.

Proud of My Postcode

We are proud to be cemented in the area. We want everyone to share our pride and create a sense of community spirit and belief. We know our area is changing; if we embrace change together, it will make for a better place to be.

The pandemic really identified the need for community activity and the Charity quickly mobilised to move most of the community sessions online. Whilst it wasn't possible to recreate all sessions, it did allow for sport and physical activity to continue and importantly the social aspect to remain. It also identified that for some, online sessions were better either due to ease of access or other social barriers, such as physical confidence. A number of online sessions have remained as restrictions lifted. Success will see further development of the community programmes, working with partner organisations to grow the sporting offer for different elements of the community and to see participation in our various programmes return to and exceed pre-pandemic levels.

Partner Clubs

Clubs for all

We believe that every sports club should be an inclusive, safe and welcoming environment for people from all backgrounds

Excellence

We are proud of the number of high calibre clubs we have within our district, in terms of coaches, facilities, athletes and volunteers. We are confident that our clubs help us to promote and develop excellence.

Clubs supporting clubs

Working together makes clubs more resilient to change and makes them stronger for future generations.

Invest and grow

We encourage clubs to invest in themselves and the wider area. Through funding, time and energy, clubs will grow

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The pandemic saw clubs having to shut down activity in many cases, and much of the sporting community turned to individual workouts or online sessions. There is a huge appetite to return to sports and the social aspects of sport. The Sports Trust provided support and engaged with clubs through the pandemic. Post pandemic existing and new members have regained their appetite to re-join sports as restrictions lifted. The target is for clubs to continue to grow.

Public benefit

The Trustees have considered the impact of the public benefit requirement including the guidance issued by the Charity Commission. The charity aims to actively advance and increase the opportunity for healthy recreation, employment, volunteering and training for the inhabitants of the Folkestone and Hythe and wider South east area.

Volunteering

It is our aim to use volunteering as a vehicle for personal and community development. 1,500 volunteers will gain new skills, experiences and social networks and grow as individuals. This will have a direct and positive impact on the local community by providing opportunities for thousands of people to be active every day. It is our aim to recruit, train and retain 1,500 volunteers by August 2024. While, Covid-19 has hampered our ability to make maximum progress in this area, several hundred volunteers were brought together to support the vaccination efforts and helped support the community hub that was set up at Three Hills Sports Park, one of our partner venues.

ACHIEVEMENTS AND PERFORMANCE

In the Trustees' Report accompanying the financial statements for the year ended 31 August 2021, we reported that the Charity intended to continue to work towards the aims and objectives outlined in our 5 year framework. The key aims, outcomes and themes being as follows:

In schools

Strategic Aim

We aim to ensure every primary school child has access to a broad range of experiences, activities and sporting opportunities within the school day.

Every school will continue to partner with The Sports Trust and increase their engagement with our school's sports packages, resulting in every child accessing more physical activity and competitive sport every day.

Progress

Number of schools offered provision from The Sports Trust increased from 37 primary schools to 48 schools including 37 primary schools, 6 secondary schools, 1 all-through Special School, 3 Alternative Provision settings and 1 sixth form college. We accepted one additional primary school and one additional alternative provision to our district from Ashford (defined by School Games boundaries which were amended slightly).

33 of 37 primary schools, 5 out of 6 secondary schools, 1 Special School, 3 Alternative Provision settings and 1 sixth form college committed to some kind of package or committed spend with The Sports Trust.

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Strategic Aim We aim to ensure every primary school teacher has access to high quality resources and mentoring opportunities

Through our primary school sports packages, every primary school teacher will be able to access quality resources and mentoring from our qualified team and CPD packages have been made available online through the pandemic.

Progress Number of schools offered provision from The Sports Trust increased from 37 primary schools to 48 schools including 37 primary schools, 6 secondary schools, 1 all through Special School, 3 Alternative Provision settings and one sixth form college. We accepted one additional primary school and one addition Alternative provision to our district from Ashford (defined by School Games boundaries which where amended slightly).

Three Schools have all participated in at least one school event each organised by Folkestone School Games.

4 schools outside of the Folkestone and Hythe district also committed income to The Sports Trust buy in.

Strategic Aim We aim to promote and deliver competitions and work towards excellence in all schools.

In partnership with local clubs and schools, The Sports Trust will deliver consistently high-quality competitions, identify talent and signpost onto appropriate community groups and clubs for progression.

Progress The competition calendar maintained its high number and variety of sports with capacity for all primary schools and our all through Special School. We were able to return to face-to-face sessions in all instances from the spring term.

Strategic Aim We aim to establish strong links between schools, clubs and community groups

We will provide all schools, clubs and community groups with the tools to forge strong relationships and provide ongoing opportunities for people of all ages, at any level.

Progress TST linked with several partner clubs and organisations to deliver virtual competitions and continue to work with key partners Folkestone Junior Athletics, Folkestone Optimist Hockey Club and Saints Basketball. We also made new relationships with Folkestone Arrows Wheelchair Basketball Club through our School Games Organiser.

Strategic Aim We aim to use sport to positively impact whole school improvement in areas such as behaviour, attendance and academic attainment.

We will develop strategic plans with every school so that physical education and sport can demonstrate a clear role in contributing to the overall improvements in their school. The PE leaders meetings have a focus on this to ensure the sports activities are safe, inclusive, enjoyable and help make meaningful impacts on the pupils.

Progress Working in partnership with our district's School Games Organiser, we have promoted the new 5 outcomes of the national School Games programme.

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These see sport and physical activity support schools to achieve wider school priorities such as transition between key stages, character development (including leadership opportunities) and interventions to support targeted groups of children and young people who are likely to be less active such as those from low socio-economic background, minority ethnic groups, girls and those with SEND. The School Games also promotes the benefits of sport and physical activity related to schools' attendance and attainment statistics. We also continued to encourage schools to purchase sessions with our coaches and facilities as rewards for school achievements.

Key statistics:

- 33 out of 37 primary schools engaged with The Sports Trust through the TST PE and School, Sport Package.
- 5 out of 6 secondary schools engaged with The Sports Trust through the TST PE and School, Sport Package, mainly for activities at F51.
- Approximately 3,840 primary school places at 40 events and competitions were taken up by participants from 35 different primary schools. Approximately 300 leader spaces were taken up by secondary school students at the primary school events.
- Through working in partnership with the School Games we now have access to 20 sport wheelchairs which are held in a purpose-built container at Three Hills Sports Park for use in broadening the inclusive sports we can offer.
- TST school sport staff successfully held 3 primary school sports days at Three Hills Sports Park, a growth of 2 on the previous academic year.

In Communities

Strategic Aim We aim to support children and adults with mental health conditions to be more physically and socially active.

We will remove the barriers that people living with mental health conditions face in accessing physical activity and work with partners to create more opportunities to get active. We will engage 250 people and improve their physical, emotional and mental wellbeing..

Progress 27 adults living with a mental health condition accessed our Active SELF Yoga and Pilates classes. Alongside these sessions participants also accessed our social activities, which took place after every weekly Yoga and Pilates. Our social activities enabled all participants to become more socially active and also develop new friendships.

Strategic Aim We aim to use sport as a tool to reduce loneliness and isolation in our community.

We have seen first-hand how sport can give people a purpose and bring communities together. We will put social inclusion at the heart of all of our programmes.

Progress 27 Adults living with a mental health condition accessed our Active SELF Yoga and Pilates classes throughout this year and also participated in our social sessions.
 120 participants over the age of 50 attended at least one Active 50 session this year.

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Strategic Aim We aim to ensure that low-income families can access high quality sporting opportunities.

We will ensure sporting provision is accessible and affordable during the school holidays, with lunches available for children who qualify for free school meals. We will provide financial support to people who want to progress onto club and community sport, in the form of kit, equipment, membership and expenses.

Progress We successfully delivered two Holiday Activity and Food (HAF) programmes within this year, one during the Easter holiday and the other in the Summer holiday period. Our programme at Easter was our first ever HAF delivery which took place at Three Hills Sports Park and our Summer programme took place at Three Hills Sports Park, F51 and Sea Sports.

The Easter pilot programme hosted 35 children over a 4-day period. After delivery we carried out a review and it was agreed as a provider we had to adapt to the new way of delivering this programme to the needs of HAF and that we could also reach a lot more young people as a result of actioning the results of our review.

Before delivery of our HAF Summer programme, we established a HAF working group which included TST Venue Managers, Marketing, Head of Charity and the Partnerships and Funding Officer. The working group introduced a number of procedures that we will follow aimed at increasing participation figures and having systems in place that met HAF requirements.

Our Summer programme was a huge success and we hosted 213 young people over a six-week period.

As a result of our success in the Summer, TST was asked by HAF to present to other Kent wide providers as an example of how to successfully work alongside schools to reach and recruit large number of young people onto HAF provision.

We are also aiming to increase delivery of HAF at other sites and are hosting talks with Marsh Academy with the aim of hosting TST HAF programmes in 2023.

Strategic Aim We aim to support and provide opportunities for marginalized and hard to reach people.

We will engage and support NEETS, refugees, asylum seekers and other hard-to-reach people with opportunities to train and access apprenticeships. We will support over 100 people into employment

Progress This aim was put in place dependant on the European Funding Project, which we had to withdraw from after difficulties securing the funding promised. 23 individuals were supported up to the point of withdrawal.

Key statistics:

- 646 free lunches have been served at our Fit and Fed Holiday Camps;
- 528 individual hires and 1035 school children experienced a sea sports activity with Folkestone Sea Sports;
- 800+ individuals attended the Pier Pressure event in October 2020 held at the Harbour Arm, promoting the sport of skateboarding and F51.

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Our Partner Clubs

Strategic Aim We aim to support every partner club to be inclusive and a safe environment for its members.

By 2024, all clubs will be Clubmark or Goldmark accredited.

Progress 19 of our 47 partner clubs are Clubmark Goldmark accredited. With Covid-19 the focus has been more about re-engaging the community and financial support.

Strategic Aim We aim to improve existing club facilities and develop new ones.

By 2024, we will signpost 25 partner clubs to funding streams to improve their existing facilities and assist with their applications. We will support six partner clubs in creating new facilities and help others to locate adequate premises when required.

Progress In the year 2021/22 we have supported 6 partner clubs with assistance in funding for improvement of facilities.

Strategic Aim We aim to support partner clubs to recruit, train and retain volunteers

We will give partner clubs best practice tools to help recruit and retain volunteers and will provide training opportunities to support this initiative.

Progress TST provided funding to six partner clubs to help qualify 20 new volunteers and staff to become qualified coaches and first aiders this year.

Strategic Aim We aim to increase opportunities for more people to become active through our partner club network.

We will support partner clubs to provide more sessions for a wider audience. We will increase club membership across the district by 10%.

Progress Clubs provide regular data to show the increase in sports participation across the district. The addition of F51 has allowed for further sports clubs to develop and a highlight has seen the climbing club develop at the park in such a short time to a successful sporting community.

Strategic Aim We aim to help clubs identify talented athletes and coaches.

We will increase the number of people from our district who are competing and coaching at county, regional and national level.

Progress National pandemic restrictions have severely limited people's ability to compete.

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Key statistics

- 47 bronze, silver, gold clubs partnered with The Sports Trust;
- 6,247 Folkestone and Hythe residents are members of our 47 partner clubs;
- 251 qualified coaches and 552 volunteers are supporting these clubs;
- 52 new club members have transitioned from school links and 9 new members transitioned from community links;
- The Sports Trust provided bursaries totalling £500 for partner clubs to access coaching qualifications and new equipment.
- The Sports Trust supported 4 partner clubs with capital funding advice;
- All 47 partner clubs were signposted to Covid-19 funding support during the pandemic and advice on how to safely return to activity.

Ambassadors

Strategic Aim We aim to support talented athletes to reach the highest level.

We will help 15 elite athletes progress to the next level of performance, via our ambassador programme. We will also identify 15 upcoming talented individuals and support them along the pathway.

Progress During this financial year we have helped 9 gold elite athletes to progress to the next level and supported 19 up and coming talented athletes.

Strategic Aim We want our sports ambassadors to be representative of our population. We aim to create a diverse pool of elite athletes to inspire local people.

We will have 65 ambassadors by 2024 which embody the diversity within our district in terms of age, gender, ethnicity, ability, social background and sports.

Progress As at 31 August 2022, we have 40 ambassadors across 23 different sports: 60% male, 40% female inspiring the next generation. Our youngest ambassador is 15 and our oldest 73. We also have 2 ambassadors who compete with a disability

Strategic Aim We aim to inspire local people to take part in sport and physical activity

The Sports Trust ambassadors will champion our ambitious strategy and play a key role in advocating our work. We will work alongside elite athletes to inspire more local people to get involved in sport.

Progress TST ambassadors supported on 8 separate occasions during this financial year. This figure was severely hampered due to Covid-19.

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Folkestone Sea Sports

Strategic Aim We aim to increase physical activity opportunities by better utilising our Sea Sports Centre and the coastline.

We will provide over 10,000 sea sports experiences for our community which will create a thriving sea sports culture along our coastline.

We will create affordable sea sports offers enticing all members of the community to come and try something new.

Progress 965 sea sports experiences were provided through public hires and group bookings.

The Urban Sports Park (USP) 'F51'

The Sports Trust has been very fortunate to receive funding from the Roger De Haan Charitable Trust to enable the building of a first of its kind multi-storey skate park, with a climbing facility, boxing gym, office space and café in Folkestone. The F51 operational activities are channelled through the charity's trading subsidiary, The Sports Trust Trading Limited.

F51 Skatepark opened in March 2022 and is home to the world's first suspended concrete bowls with three stacked floors dedicated to all types of skateboarding and BMXing. It has the tallest climbing venue in the South east. F51 Skatepark also hosts The Folkestone Amateur Boxing Club which helps to instil discipline and respect in individuals which they can then carry through the rest of their lives.

F51 skatepark runs a vast number of sessions for the whole community including weekly climb socials for LGBTQIA+ and women's only and non-binary skate nights.

Between March and September 2022. The Sports Trust (TST) Trading have had around 1,200 redemptions per month and to-date 424 children have signed up to the Shred Club since opening.

The Shred Club is an initiative created for schools who have partnered with TST. Children who are home-educated can also access the Shred Club.

TST has seen a wide range of new friendship groups develop in these sessions as well as seeing some incredible progression in some of the younger children. One child in particular having started skateboarding when F51 opened, had a few lessons with F51's coaches and has tackled the most challenging obstacle F51 offers.

The successful Holiday, Activities and Food (HAF) camp throughout the summer saw a lot of children venture into a skatepark for the first time and although many were hesitant at first, by the end of the camp they all loved it and many children have come back numerous times since. The offering of the free skateboard which they designed and built helped a lot of young people have the required tools to utilise a Shred Club membership also.

TST also ran a successful and varied Reconnect programme throughout the year to help children get back into sport and to mix with others post Covid. This varied from 6-weeks climbing course for a mix of ages, BMX lessons, skateboard lessons and open skate/scoot sessions.

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Parents regularly tell us how much more confident their children are since starting skating. They are more motivated to get up and out at the weekends and are leaving games consoles behind and are grabbing a skateboard or a scooter for the day.

We have also created a partnership with The Prince's Trust as a new hub for them to run their courses from, increasing uptake in students and creating more of a youthful vibe instead of an office environment.

TST's involvement with Skate GB will continue to grow. As skateboarding made its debut appearance at the 2020 Summer Olympics in 2021 the door is truly open for them now to develop.

Having skateparks like F51 on board will help future generations of riders.

FINANCIAL REVIEW

Financial position

The Group generated a surplus for the year of £736,853 (2021: surplus of £1,706,098) and held cash balances of £60,407 (2021: £102,771).

The trustees would like to place on record appreciation of the Roger De Haan Charitable Trust who donated a general grant of £38,500 (2021: £68,500) in this financial year which covered some of our operating costs. This grant was in addition to further considerable money towards the skate park.

The trustees of the charity would also like to place on record appreciation of its supporters who provided the necessary funding for special projects and to enable the trust to operate. Included within the total grants received of £1,297,685 (2021: £1,920,251) were the following:

- A contribution of £95,770 from The Education People for the delivery of holiday camps for disadvantaged children
- Grants of £54,757 from Kent County Council towards their Fit and Fed project which is aimed to encourage positive, social and physical activities for 1-19 year olds by running summer and half-term programmes.
- A number of grants from Folkestone & Hythe District Council totalling £27,000 for a range of projects, including the Fit and Fed project.

Reserves policy

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity, whilst ensuring that excessive funds are not accumulated. Trustees agreed the target to aim for should be £25,000 growing to £50,000 in time. In common with many other small charities, The Sports Trust is dependent on continuing donations from its supporters to enable it to continue its operations.

Total Group funds as of 31 August 2022 amounted to £10,609,542 (2021: £9,872,689). These comprised:

- Restricted funds of £10,716,734 (2021: £9,729,654). £10,568,628 (2021: £9,651,721) of restricted funds is represented by the F51 Urban Skate Park.

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- Unrestricted fund general reserves of the charity itself of £12,141 (2021: £143,035).
- A deficit of £119,333 on the subsidiary's unrestricted reserves. This has arisen due to deficit in the first period following the opening the Skate Park in March 2022. A deficit was expected initially, and the charity and the directors of the subsidiary are working hard to develop plans to ensure that the Skate Park is profitable from 2023/24.

Since the charity's unrestricted reserves are tied up in the value of fixed assets, at 31 August 2022 neither the charity itself or the overall Group had any free reserves.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Charity has continued to receive income in the form of a number of grants, and we have been grateful that many providers have given us the flexibility to continue with projects as and when we are able to. We have also received an additional donation from local charitable events which had not been expected; this has helped cover operational costs during the lockdown period.

Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low and the trustees have concluded there is no material uncertainties about the Charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal risks and uncertainties

<p>Loss of key staff</p> <p>Loss of key staff would affect key areas of work delivery and other staff members may not have the same skill set</p>	<p>Good working relationships between the team and weekly meetings to ensure any issues discussed. Key areas of work template to be produced and reviewed to ensure we have the ability and knowledge to cover key areas of work with loss of an employees.</p> <p>Senior leaders are asked to provide succession plans to ensure the charity is not too impacted by the loss of key staff.</p>
<p>Loss of school income</p> <p>Primary schools lose their funding and stop buying into the Charity's services.</p>	<p>We continue to strengthen the relationships with all schools so that we are in the best position to continue working with them if there is any change in the funding landscape. A number of Trustees are experienced in this area and are able to help the charity plan accordingly.</p> <p>We continue to look at other areas to diversify (including facility operations).</p>

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PLANS FOR FUTURE PERIODS

At the start of September 2022 the Charity received income from schools for sports packages for the period through to August 2023. As part of this, we aim to engage all local sports and community facilities in our long-term mission and strategy so that everyone has the freedom of choice to access consistently high quality facilities and activities within them and this coming year will see the launch of our multi-million pound skate park and climbing centre. We will also expand the sea sports offer and work closely with a number of other facilities to ensure that access to all sports is inclusive, affordable and fun!

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is controlled by its governing document, the Memorandum and Articles of Association dated 24 July 2013 as amended by special resolution registered with Companies House dated 20 December 2013, and constitutes a company limited by guarantee, as defined by the Companies Act 2006. The charity changed its name from The Shepway Sports Trust to The Sports Trust by special resolution dated 21 January 2022.

Recruitment and appointment of new trustees

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed will be provided with an information pack including the latest accounts and Memorandum and Articles of Association and will be afforded the opportunity to undertake visits to the premises of The Sports Trust.

Although no specific training programme exists, most trustees continue to have considerable exposure to educational and charitable matters either through their principal occupation and/or involvement in other charitable institutions.

Risk management

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The charity is organised with directors and members of the management committee meeting regularly to manage its affairs. There are three members of permanent staff who, together with the volunteers, apprentices and fixed term project staff, manage the charity. Where appropriate, the trustees will act only after taking appropriate professional advice.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to become a member.

Setting pay and remuneration of key management personnel

All pay and remuneration of key management is presented against the business case by the Chief Executive to the board for approval. This takes into account monthly staffing reviews, success against prescribed outcomes and is benchmarked against similar salaries.

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Related parties

Related party questionnaires are sent to all Trustees, Directors and senior leaders to complete to ensure there is a full log of any related parties.

Transactions undertaken with related parties during the year are disclosed, where required, within the notes to the accounts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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AUDITORS

UHY Hacker Young have indicated their willingness to continue in office as auditors, and a resolution for their re-appointment will be proposed at the Annual General Meeting.

The Trustees declare that they have approved the Trustees' Annual Report above.

Signed on behalf of the Trustees on

DocuSigned by:

04433BE18784405...
T.J. Minter OBE DL

Date: 29 May 2023

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Independent Auditors' Report to the Members of The Sports Trust

Opinion

We have audited the financial statements of The Sports Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2022 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2022 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

The Sports Trust
(A company limited by guarantee)

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

How the audit was considered capable of detecting irregularities, including fraud

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

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the Companies Act 2006 and the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non compliance throughout the audit.

The Sports Trust
(A company limited by guarantee)

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

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

UHY Kent LLP

Allan Hickie BSc FCA (Senior statutory auditor)

for and on behalf of

UHY Kent LLP

Chartered Accountants

Statutory Auditors

Thames House

Roman Square

Sittingbourne

Kent

ME10 4BJ

Date: **30 May 2023**

The Sports Trust
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	3	1,229,858	73,915	1,303,773	2,030,683
Charitable activities	4	60,107	165,852	225,959	104,408
Other trading activities	5	-	123,804	123,804	-
Total income		1,289,965	363,571	1,653,536	2,135,091
Expenditure on:					
Raising funds		-	243,137	243,137	-
Charitable activities	6	258,725	414,821	673,546	428,993
Total expenditure		258,725	657,958	916,683	428,993
Net income/(expenditure)		1,031,240	(294,387)	736,853	1,706,098
Transfers between funds	16	(44,160)	44,160	-	-
Net movement in funds		987,080	(250,227)	736,853	1,706,098
Reconciliation of funds:					
Total funds brought forward		9,729,654	143,035	9,872,689	8,166,591
Net movement in funds		987,080	(250,227)	736,853	1,706,098
Total funds carried forward	16	10,716,734	(107,192)	10,609,542	9,872,689

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

The notes on pages 24 to 39 form part of these financial statements.

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

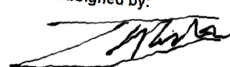
Consolidated Balance Sheet
As at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	14,598,459	13,620,487
Current assets			
Debtors	13	207,621	428,459
Cash at bank and in hand		60,407	102,771
		<u>268,028</u>	<u>531,230</u>
Creditors: amounts falling due within one year	14	(256,945)	(279,028)
Net current assets		<u>11,083</u>	<u>252,202</u>
Total assets less current liabilities		<u>14,609,542</u>	<u>13,872,689</u>
Creditors: amounts falling due after more than one year	15	(4,000,000)	(4,000,000)
Total net assets		<u><u>10,609,542</u></u>	<u><u>9,872,689</u></u>
Charity funds			
Restricted funds	16	10,716,734	9,729,654
Unrestricted funds	16	(107,192)	143,035
Total funds		<u><u>10,609,542</u></u>	<u><u>9,872,689</u></u>

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

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

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

DocuSigned by:

04433BE18784405...

T.J. Minter OBE DL
(Chair of Trustees)

Date:

The notes on pages 24 to 39 form part of these financial statements.

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

Charity Balance Sheet
As at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	14,598,459	13,620,487
Investments	12	50	50
		<u>14,598,509</u>	<u>13,620,537</u>
Current assets			
Debtors	13	321,408	428,459
Cash at bank and in hand		60,407	102,771
		<u>381,815</u>	<u>531,230</u>
Creditors: amounts falling due within one year	14	(251,449)	(279,078)
Net current assets		<u>130,366</u>	<u>252,152</u>
Total assets less current liabilities		<u>14,728,875</u>	<u>13,872,689</u>
Creditors: amounts falling due after more than one year	15	(4,000,000)	(4,000,000)
Total net assets		<u><u>10,728,875</u></u>	<u><u>9,872,689</u></u>
Charity funds			
Restricted funds	16	10,716,734	9,729,654
Unrestricted funds	16	12,141	143,035
Total funds		<u><u>10,728,875</u></u>	<u><u>9,872,689</u></u>

The Charity's net movement in funds for the year was £856,186 (2021 - £1,706,098).

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:

DocuSigned by:

04433BE18784405...
T.J. Minter OBE DL
(Chair of Trustees)
Date: 29 May 2023

The notes on pages 24 to 39 form part of these financial statements.

The Sports Trust
(A company limited by guarantee)

Consolidated Statement of Cash Flows
For the Year Ended 31 August 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	19	953,025	1,594,361
Cash flows from investing activities			
Purchase of tangible fixed assets		(995,389)	(1,606,402)
Net cash used in investing activities		(995,389)	(1,606,402)
Change in cash and cash equivalents in the year		(42,364)	(12,041)
Cash and cash equivalents at the beginning of the year		102,771	114,812
Cash and cash equivalents at the end of the year	20	60,407	102,771

The notes on pages 24 to 39 form part of these financial statements

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

1. General information

The Sports Trust is a charitable company registered in England and Wales, its company registered number is 08623233 and its charity registered number 1155522.

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

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

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. They make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

In making their assessment, the Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events.

The results for the Group for the year encompass the opening 3 months of trading for the Charity's flagship one-of-a-kind venue, the F51 Skate Park, which made a significant loss (see note 12). This loss was anticipated, due to the timing of the opening and the delays that had occurred due to COVID and materials acquisition issues. The Trustees anticipate that the results for the coming year will show a significant improvement with all revenue streams for the site being reviewed, and there is an anticipation that the site should breakeven in the 2022/23 year.

More widely, the Charity itself has reviewed its projects and continues to assess whether they are meeting need, and difficult decisions have been made in relation to some projects. The Charity's core school provision continues to provide a return and buy in from local schools is excellent. Due to the cost of living crisis the Trustees recognise that 2022/23 will be another challenging year and the budgets and staffing have been restructured accordingly; they will continue to assess what further action may be necessary.

Taking all of the above into account, the trustees have a reasonable expectation that the Group will, at all times, have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees have concluded that there is no material uncertainty and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

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

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

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

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

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

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.6 Taxation

The Sports Trust is a registered charity and is therefore potentially exempt from taxation on its income and gains as the charity falls within the definition of a charitable trust as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

2.7 Tangible fixed assets and depreciation

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

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

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

2.8 Investments

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

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

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

2.13 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.

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

2. Accounting policies (continued)

2.14 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.

3. Income from donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations and grants				
The Roger De Haan Charitable Trust - Skatepark	1,054,576	-	1,054,576	1,765,548
The Roger De Haan Charitable Trust - general Grant	-	38,500	38,500	68,500
Kent County Council	54,757	-	54,757	17,075
Kent Community Foundation	-	-	-	7,500
Channel Rotary Club (Folkestone)	-	-	-	3,000
Charities Trust	-	-	-	1,000
Folkestone & Hythe District Council	13,333	13,667	27,000	14,000
Youth Sports Trust	400	2,000	2,400	-
The Cleary Foundation	-	2,500	2,500	-
The Education People	95,770	-	95,770	12,810
Street Games	5,000	-	5,000	-
National Lottery	-	-	-	9,736
The Football Association	6,000	-	6,000	6,000
Ashford and Weald Schools FA	-	-	-	2,590
General donations	22	11,160	11,182	12,492
	1,229,858	67,827	1,297,685	1,920,251
Government grants	-	6,088	6,088	110,432
	1,229,858	73,915	1,303,773	2,030,683
<i>Analysis of 2021 by fund</i>	1,823,009	207,674	2,030,683	

During the pandemic, the Charity utilised the UK Government's Job Retention Scheme and received £6,088 during the year ended 31 August 2022. The associated costs are included within staff expenditure (note 9).

There were no unfulfilled conditions or other contingencies attaching to the grants that were recognised in income. The Sports Trust did not benefit from any other forms of government assistance during the year (2021: £nil).

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

4. Income from charitable activities

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Promoting Sports in the Shepway District	30,107	12,672	42,779	35,741
Leadership and Coaching within Sports and Activities	30,000	153,180	183,180	68,667
	<u>60,107</u>	<u>165,852</u>	<u>225,959</u>	<u>104,408</u>
<i>Analysis of 2021 by fund</i>	<u>17,209</u>	<u>87,199</u>	<u>104,408</u>	

5. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Subsidiary trading income	123,804	123,804	-
	<u>123,804</u>	<u>123,804</u>	<u>-</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Promoting Sports in the Shepway District	228,265	278,882	507,147	374,651
Delivering and Co-ordinating Sports within Schools and Clubs	25,964	134,092	160,056	51,617
Leadership and Coaching within Sports and Activities	4,496	1,847	6,343	2,725
	<u>258,725</u>	<u>414,821</u>	<u>673,546</u>	<u>428,993</u>
<i>Analysis of 2021 by fund</i>	<u>95,283</u>	<u>333,710</u>	<u>428,993</u>	

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

7. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Promoting Sports in the Shepway District	461,890	45,257	507,147	374,651
Delivering and Co-ordinating Sports within Schools and Clubs	160,056	-	160,056	51,617
Leadership and Coaching within Sports and Activities	6,343	-	6,343	2,725
	<u>628,289</u>	<u>45,257</u>	<u>673,546</u>	<u>428,993</u>
<i>Analysis of 2021 by type</i>	<u>395,867</u>	<u>33,126</u>	<u>428,993</u>	

Analysis of support costs

	Promoting Sports in the Shepway District 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Depreciation	16,781	16,781	11,335
Subscriptions	206	206	-
Governance costs	28,906	28,906	21,791
Profit on disposal of fixed assets	(636)	(636)	-
	<u>45,257</u>	<u>45,257</u>	<u>33,126</u>
<i>Total 2021</i>	<u>33,126</u>	<u>33,126</u>	

8. Auditors' remuneration

	2022 £	<i>2021 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's and subsidiary Company's annual accounts	<u>6,350</u>	<u>4,560</u>

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

9. Staff costs

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Wages and salaries	458,362	252,865	316,696	252,865
Social security costs	37,605	16,568	26,134	16,568
Contribution to defined contribution pension schemes	8,439	3,167	5,727	3,167
	<u>504,406</u>	<u>272,600</u>	<u>348,557</u>	<u>272,600</u>

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

	Group 2022 No.	<i>Group 2021 No.</i>	Charity 2022 No.	<i>Charity 2021 No.</i>
Average employees	<u>20</u>	<u>12</u>	<u>14</u>	<u>12</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider the key management personnel of the Charity to be the Trustees, the Chief Executive, Deputy Chief Executive, Head of Finance and Head of Marketing and Communications. The total employee benefits (including employer's national insurance and pension contributions) to key management personnel amounted to £188,440 (2021: £133,474). The increase is due to the Chief Operating Officer, Partnerships and Funding Officer and Manager at F51 becoming part of key management in the year.

10. Trustees' remuneration and expenses

During the year, one Trustee has been paid remuneration from employment with the Charity. The value of Trustees' remuneration was £14,603 (2021: £nil). No other trustee received remuneration or other benefits during the year

During the year ended 31 August 2022, expenses totalling £3,905 were reimbursed or paid directly to 1 Trustee (2021 - £1,734 to 1 Trustee) for travel expenses.

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

11. Tangible fixed assets

Group and Charity

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost						
At 1 September 2021	13,615,530	8,275	35,000	664	11,156	13,670,625
Additions	899,420	3,895	-	60,963	31,111	995,389
Disposals	-	(1,810)	-	-	(636)	(2,446)
At 31 August 2022	14,514,950	10,360	35,000	61,627	41,631	14,663,568
Depreciation						
At 1 September 2021	-	5,346	35,000	664	9,128	50,138
Charge for the year	-	1,787	-	8,787	6,207	16,781
On disposals	-	(1,810)	-	-	-	(1,810)
At 31 August 2022	-	5,323	35,000	9,451	15,335	65,109
Net book value						
At 31 August 2022	14,514,950	5,037	-	52,176	26,296	14,598,459
At 31 August 2021	13,615,530	2,929	-	-	2,028	13,620,487

The entire cost included as leasehold property are costs towards the development of the Urban Skate Park, which came into use at the end of March 2022. A full year's depreciation will be charged in the following year.

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

12. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost or valuation	
At 1 September 2021	50
At 31 August 2022	50
Net book value	
At 31 August 2022	50
At 31 August 2021	50

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Holding
The Sports Trust Trading Limited	10351649	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net liabilities £
The Sports Trust Trading Limited	(119,333)	(119,283)

13. Debtors

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Trade debtors	30,407	18,564	30,407	18,564
Amounts owed by group undertakings	-	-	113,829	-
Other debtors	135,959	338,640	135,917	338,640
Prepayments and accrued income	41,255	71,255	41,255	71,255
	207,621	428,459	321,408	428,459

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

14. Creditors: Amounts falling due within one year

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Other loans	63,706	90,607	63,706	90,607
Trade creditors	155,984	171,185	155,733	171,185
Other taxation and social security	19,040	9,806	19,040	9,806
Other creditors	7,730	2,240	7,780	2,290
Accruals and deferred income	10,485	5,190	5,190	5,190
	<u>256,945</u>	<u>279,028</u>	<u>251,449</u>	<u>279,078</u>

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

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Other loans	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2022 £	<i>Group 2021 £</i>	Charity 2022 £	<i>Charity 2021 £</i>
Payable or repayable by instalments	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

16. Statement of funds

Statement of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
Unrestricted funds					
General Fund	143,035	239,767	(414,821)	44,160	12,141
The Sports Trust Trading Limited	-	123,804	(243,137)	-	(119,333)
	<u>143,035</u>	<u>363,571</u>	<u>(657,958)</u>	<u>44,160</u>	<u>(107,192)</u>
Restricted funds					
Street Games Doorstep Programme	13,814	-	-	-	13,814
Leadership Academies	9,912	-	-	-	9,912
Folkestone Sea Sports	-	37,092	(41,487)	4,395	-
Urban Skate Park, Folkestone	9,651,721	1,076,029	(110,491)	(48,631)	10,568,628
Mental Health Projects	8,543	17,104	(6,777)	-	18,870
Holiday, Activities and Food Programme	7,006	95,770	(52,146)	-	50,630
Tallships project	24,926	-	(192)	-	24,734
The Barclays Girls Football Partnership	3,256	6,400	(6,811)	-	2,845
Ashford Folkestone Secondary School Games	140	-	-	(140)	-
Active Pride	9,736	5,000	(9,184)	-	5,552
Skate Three Hills	600	-	-	-	600
Skate Folkestone Academy	-	-	(1,055)	1,055	-
Little Olympians	-	7,977	(4,618)	(839)	2,520
Sports Academies	-	44,593	(25,964)	-	18,629
	<u>9,729,654</u>	<u>1,289,965</u>	<u>(258,725)</u>	<u>(44,160)</u>	<u>10,716,734</u>
Total of funds	<u>9,872,689</u>	<u>1,653,536</u>	<u>(916,683)</u>	<u>-</u>	<u>10,609,542</u>

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

16. Statement of funds (continued)

The restricted funds of the Charity were represented by the following:

Street Games Doorstep Programme

The Charity receives funding from StreetGames in order to deliver our Pulse and other community and youth based sports sessions.

Leadership Academies

The Charity received a grant from The Big Lottery to co-ordinate a number of Leadership Academies in secondary schools.

Folkestone Sea Sports Centre

The Sports Trust received a grant from The Roger De Haan Charitable Trust to purchase new sea sports equipment. TST will charge the public hire prices to use this equipment and subsequently generate income. Additional grants have been received to help reopen the centre safely.

Urban Skate Park, Folkestone

Fund for the Urban Sports Park are spent on designing and building a brand new, state of the art urban sports facility in Folkestone, Kent. The facility will offer skateboarding, climbing, boxing, BMX and other activities.

Mental Health Projects

Restricted funds to deliver a project which provides people living with a mental health condition with the opportunity to be physically and socially active in a safe and welcoming environment.

Holiday, Activities & Food Programme

A project which enables children from low income families to access our holiday activities and a hot lunch each day for free. The funding and income we receive/generate for this project contributes towards the cost of food, venue hire, staff costs, equipment and staff/volunteer expenses.

Tallships Project

A project we are commissioned to deliver by Folkestone and Hythe District Council which enables selected local young people to embark on a 2 year programme which involves exchange trips with young people from Boulogne in France resulting in a sailing trip on the English Channel.

The Barclays Girls Football Partnership

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

Ashford Folkestone Secondary School Games

Funds received from local schools to deliver the Ashford and Folkestone school games competitions.

Active Pride

Grant received to help create a safe and inclusive environment for the LGBTQIA+ community to participate in sport.

Skate Three Hills

Grant received to create a satellite club at Three Hills Sports Park to increase participation in skateboarding.

Skate Folkestone Academy

Grant received to run skateboarding sessions at Folkestone Academy School to increase participation in skateboarding.

Little Olympians

Grant received to deliver sport, physical activity, social interaction and support for families with children aged 0 to 5.

Sports Academies

Part funding from grants received to fund a fortnight of free sport and physical activity sessions for children and teenagers, families and young people with disabilities, with the aim of reigniting young people's confidence and passion for playing sport. Also included within this fund was £30k received from Folkestone Academy to fund the 21/22 Sports Academy.

Transfers between funds

Transfers from restricted funds to general unrestricted funds in the year totalled £44,160, which was made up of £49,610, being the fixed asset purchases out of restricted funds, less £5,450 to fund any deficits on projects which have received restricted funding.

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2022

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
Unrestricted funds					
General Fund	192,019	294,873	(333,760)	(10,097)	143,035
The Sports Trust Trading Limited	-	-	-	-	-
	<u>192,019</u>	<u>294,873</u>	<u>(333,760)</u>	<u>(10,097)</u>	<u>143,035</u>
Restricted funds					
Street Games Doorstep Programme	13,814	-	-	-	13,814
Leadership Academies	9,912	-	-	-	9,912
Folkestone Sea Sports	-	22,209	(32,017)	9,808	-
Urban Skate Park, Folkestone	7,920,971	1,765,548	(34,798)	-	9,651,721
Mental Health Projects	-	11,036	(2,493)	-	8,543
Holiday, Activities and Food Programme	-	20,310	(13,304)	-	7,006
Tallships project	29,925	-	(4,999)	-	24,926
The Barclays Girls Football Partnership	-	6,750	(3,494)	-	3,256
Ashford Folkestone Secondary School Games	-	2,590	(2,450)	-	140
Active Pride	-	9,736	-	-	9,736
Skate Three Hills	-	1,020	(420)	-	600
Skate Folkestone Academy	-	1,019	(1,308)	289	-
Little Olympians	-	-	-	-	-
Sports Academies	-	-	-	-	-
	<u>7,974,622</u>	<u>1,840,218</u>	<u>(95,283)</u>	<u>10,097</u>	<u>9,729,654</u>
Total of funds	<u>8,166,641</u>	<u>2,135,091</u>	<u>(429,043)</u>	<u>-</u>	<u>9,872,689</u>

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

17. Summary of funds

Summary of funds - current year

	Balance at 1 September 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2022 £
General funds	143,035	363,571	(657,958)	44,160	(107,192)
Restricted funds	9,729,654	1,289,965	(258,725)	(44,160)	10,716,734
	<u>9,872,689</u>	<u>1,653,536</u>	<u>(916,683)</u>	<u>-</u>	<u>10,609,542</u>

Summary of funds - prior year

	<i>Balance at 1 September 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2021 £</i>
General funds	192,019	294,873	(333,760)	(10,097)	143,035
Restricted funds	7,974,622	1,840,218	(95,283)	10,097	9,729,654
	<u>8,166,641</u>	<u>2,135,091</u>	<u>(429,043)</u>	<u>-</u>	<u>9,872,689</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	14,586,301	12,158	14,598,459
Current assets	283,501	(15,473)	268,028
Creditors due within one year	(153,068)	(103,877)	(256,945)
Creditors due in more than one year	(4,000,000)	-	(4,000,000)
Total	<u>10,716,734</u>	<u>(107,192)</u>	<u>10,609,542</u>

The Sports Trust
(A company limited by guarantee)

Notes to the Financial Statements
For the Year Ended 31 August 2022

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Endowment funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	-	13,615,530	4,957	13,620,487
Current assets	-	190,892	340,338	531,230
Creditors due within one year	50	(76,768)	(202,310)	(279,028)
Creditors due in more than one year	-	(4,000,000)	-	(4,000,000)
Total	50	9,729,654	142,985	9,872,689

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

	Group 2022 £	<i>Group 2021 £</i>
Net income for the year (as per Statement of Financial Activities)	736,853	1,706,098
Adjustments for:		
Depreciation charges	16,781	11,472
Loss on the sale of fixed assets	636	-
Decrease in debtors	220,838	103,065
Increase/(decrease) in creditors	4,818	(178,695)
Movement in loans	(26,901)	(47,579)
Net cash provided by operating activities	953,025	1,594,361

20. Analysis of cash and cash equivalents

	Group 2022 £	<i>Group 2021 £</i>
Cash in hand	60,407	102,771
Total cash and cash equivalents	60,407	102,771

The Sports Trust
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Notes to the Financial Statements
For the Year Ended 31 August 2022

21. Analysis of changes in net debt

	At 1 September 2021	Cash flows	At 31 August 2022
	£	£	£
Cash at bank and in hand	102,771	(42,364)	60,407
Debt due within 1 year	(90,607)	26,901	(63,706)
Debt due after 1 year	(4,000,000)	-	(4,000,000)
	<u>(3,987,836)</u>	<u>(15,463)</u>	<u>(4,003,299)</u>

22. Related party transactions

Income related party transactions

The Roger De Haan Charitable Trust is related to The Sports Trust as Sophie Downey is the Stepdaughter of a trustee of The Roger De Haan Charitable Trust. During the year The Roger De Haan Charitable Trust made donations of £38,500 (2021: £68,500) towards the general funds of the charity. They also made donations of £1,054,576 (2021: £1,670,433) towards the construction of the F51 Urban Skate Park.

In prior years, The Roger De Haan Charitable Trust loaned the charity money. The total amount outstanding at the balance sheet date was £4,063,757.

23. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £7,730 (2021: £2,240) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 August 2022 the Group and the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2022 £	Group 2021 £	Charity 2022 £	Charity 2021 £
Not later than 1 year	-	2,204	-	2,204
Later than 1 year and not later than 5 years	-	1,073	-	1,073
	<u>-</u>	<u>3,277</u>	<u>-</u>	<u>3,277</u>

The Sports Trust paid a termination fee in order to end their contract early in July 2022 and therefore had no commitments under non-cancellable operating leases at 31 August 2022.

The Sports Trust
(A company limited by guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 August 2023

The Sports Trust
(A company limited by guarantee)

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The Sports Trust
(A company limited by guarantee)

Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 August 2023

Trustees	Z. Camp P.S. Carney D. Collins S.L. Downey L.M. Eede M. Greenwood S. Hughes J.L. Jordan (resigned 19 July 2023) T.J. Minter OBE DL (resigned 19 July 2023)
Company registered number	08623233
Charity registered number	1155522
Registered office	Three Hills Sports Park Cheriton Road Folkestone Kent CT19 5JU
Chief executive officer	D. Hulme
Independent auditors	UHY Hacker Young Chartered Accountants Statutory auditor Thames House Roman Square Sittingbourne Kent ME10 4BJ

Trustees' Report
For the Year Ended 31 August 2023

The Trustees have pleasure in presenting their report and the audited consolidated financial statements of The Sports Trust and its trading subsidiary, The Sports Trust Trading Limited, ("the Group") for the year ended 31 August 2023.

The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102).

About The Sports Trust

The Sports Trust ("TST" / the "Charity") is a not-for-profit charity based in South-East Kent that promotes participation and excellence in sport by creating strong links between schools, clubs and community organisations. The charity dismantles barriers to sports participation. Our work with diverse communities creates accessible and engaging opportunities – promoting our firm belief that sport and physical activity are essential components of a healthy and united society.

TST is committed to creating inclusive and inspiring environments for people to love sport and physical activity, whatever their motivations may be. TST aims to inspire people to find a sport where they feel they belong.

TST works in partnership with around 50 local schools, over 60 sports clubs and multiple stakeholders including Kent County Council and Folkestone and Hythe District Council along with national governing bodies. The Roger De Haan Charitable Trust ("RDHCT") provided funding to act as a catalyst for the co-operation between schools and sports clubs. Participating schools commit to provide a full and regular programme of organised sport to their pupils and to regularly enter school teams in local inter-school matches.

OBJECTIVES AND ACTIVITIES

Mission

Our vision is to make sport and physical activity possible for everyone in our community. Our mission is to work in partnership with schools, clubs and community groups to provide the best sporting opportunities for everyone in the community, from beginners to elite athletes.

Principal objectives

The object of the Charity as set out in its Articles of Association is the promotion of community participation in healthy recreation for the benefit of the inhabitants of the district of Folkestone and Hythe by assisting in the provision of facilities and other services that will enable them to participate in amateur sport and physical activity.

Trustees' Report (continued)
For the Year Ended 31 August 2023

The objectives are as follows:

- To significantly improve the number of local people, both adults and children, that regularly participate in sport;
- To encourage "not for profit" sports clubs to develop sports facilities that meet the needs of the local community;
- To encourage local schools and "not for profit" sports clubs to support their talented sportsmen and women;
- To create a partnership between the district's "not for profit" sports clubs and local primary and secondary schools in order that they share coaching, training, facilities and other resources;
- To have all primary and secondary schools in the district committed to offering a full and regular programme of organised sport and committing school sports teams to compete in local inter-school matches;
- To encourage the district's "not for profit" sports clubs to better meet the needs of the local community and, as a result, increase club membership;
- To develop, over time, a model for the development of sport in the district that will appeal to the various agencies/bodies that fund sport.
- To develop and operate excellent sporting facilities.

The organisation seeks to do this by:

- Engaging primary and secondary schools by providing access to qualified coaches and mentors and by promoting competition and other activities.
- Encouraging more individuals to take up sport and recreation and become actively involved in clubs;
- Partnering with community groups to promote greater understanding of the value of recreational sport.
- Supporting elite athletes and utilising their skills to inspire others to achieve sporting excellence.
- Providing excellent sporting facilities for schools, sports clubs and the community to access high level sporting provision.

By promoting sport in the broader community, The Sports Trust aims to make a significant impact on the health and well-being of people who live in the district. The Trust also aims to establish the Folkestone & Hythe district as a centre of sporting excellence, as measured by numbers of individuals representing their district, county or country in their chosen sport(s) or by the success of teams competing at regional or national level.

The key themes that run throughout our work are:

Schools

<i>Excellence</i>	We promote excellence in sport and physical activity within our schools and we believe every child should be able to access high-quality sports provisions throughout their education.
<i>Belonging</i>	We believe sport creates a sense of belonging at school. We actively promote the impact sport has on the wider school community.
<i>Inclusive</i>	Sport should be accessible to every child, no matter their ability.
<i>Discovering Passion</i>	School is a great time for children to try something new, learn new skills and develop a lifelong love for sport.
<i>Whole School Improvement</i>	We will work together with schools to improve sporting provision and the wider objectives of the school, such as behaviour, attendance and academic attainment.

Trustees' Report (continued)
For the Year Ended 31 August 2023

The Sports Trust worked closely with the schools for over a decade to maximise the sporting education of local children.

Communities

<i>Physical, Emotional and Mental Wellbeing</i>	We encourage individuals to acknowledge their physical, emotional and mental state and use sport as a tool to open up conversations around a holistic approach to health.
<i>Be Your Best You</i>	We realise it is not always easy to be the best you can be. The Sports Trust encourages everyone to believe it is possible to be your best you.
<i>People Helping People</i>	We believe working together and helping each other creates happier, healthier lives. We take loneliness and isolation seriously and through our work over the next five years, we are aiming to reduce the number of people affected by this especially following the impact of Covid.
<i>Invest and Grow</i>	We encourage individuals to invest in themselves and the wider area. Through the investment of money, time and energy, people and places will grow.
<i>Proud of My Postcode</i>	We are proud to be cemented in the area. We want everyone to share our pride and create a sense of community spirit and belief. We know our area is changing; if we embrace change together, it will make for a better place to be.

Partner Clubs

<i>Clubs for all</i>	We believe that every sports club should be an inclusive, safe and welcoming environment for people from all backgrounds.
<i>Excellence</i>	We are proud of the number of high calibre clubs we have within our district, in terms of coaches, facilities, athletes and volunteers. We are confident that our clubs help us to promote and develop excellence.
<i>Clubs supporting clubs</i>	Working together makes clubs more resilient to change and makes them stronger for future generations.
<i>Invest and Grow</i>	We encourage clubs to invest in themselves and the wider area. Through funding, time and energy, clubs will grow

Public benefit

The Trustees have considered the impact of the public benefit requirement including the guidance issued by the Charity Commission. The charity aims to actively advance and increase the opportunity for healthy recreation, employment, volunteering and training for the inhabitants of the Folkestone and Hythe and wider South east area.

Trustees' Report (continued)
For the Year Ended 31 August 2023

Volunteering

It is our aim to use volunteering as a vehicle for personal and community development. Over the last decade, hundreds of volunteers have been given the opportunity to gain new skills, experiences and social networks and grow as individuals. This will have a direct and positive impact on the local community by providing opportunities for thousands of people to be active every day and continues

ACHIEVEMENTS AND PERFORMANCE

In the Trustees' Report accompanying the financial statements for the year ended 31 August 2023, we reported that the Charity intended to continue to work towards the aims and objectives outlined in our 5 year framework. The key aims, outcomes and themes being as follows:

In schools

Strategic Aim We aim to ensure every primary school child has access to a broad range of experiences, activities and sporting opportunities within the school day.

Every school will continue to partner with The Sports Trust and increase their engagement with our school's sports packages, resulting in every child accessing more physical activity and competitive sport every day.

Progress Number of schools offered provision from The Sports Trust increased from 37 primary schools to 50 schools including 39 primary schools, 6 secondary schools, 1 all-through Special School, 3 Alternative Provision settings and 1 sixth form college. We accepted one additional primary school and one additional alternative provision to our district from Ashford (defined by School Games boundaries which were amended slightly).

All primary schools, 5 out of 6 secondary schools, 1 Special School, 3 Alternative Provision settings and 1 sixth form college committed to some kind of package or committed spend with The Sports Trust.

Strategic Aim We aim to ensure every primary school teacher has access to high quality resources and mentoring opportunities.

Through our primary school sports packages, every primary school teacher will be able to access quality resources and mentoring from our qualified team and CPD packages have been made available online through the pandemic.

Progress Number of schools offered provision from The Sports Trust increased from 37 primary schools to 50 schools including 39 primary schools, 6 secondary schools, 1 all-through Special School, 3 Alternative Provision settings and 1 sixth form college. We accepted one additional primary school and one additional alternative provision to our district from Ashford (defined by School Games boundaries which were amended slightly).

A series of CPD has been provided to the partner schools including district wide workshops and one to one support in the schools. This continues to be an increasingly popular part of the schools programme.

Trustees' Report (continued)
For the Year Ended 31 August 2023

Strategic Aim We aim to promote and deliver competitions and work towards excellence in all schools.

In partnership with local clubs and schools, The Sports Trust will deliver consistently high-quality competitions, identify talent and signpost onto appropriate community groups and clubs for progression.

Progress The competition calendar maintained its high number and variety of sports with capacity for all primary schools and our all through Special School and saw a record number of competitions this year.

Strategic Aim We aim to establish strong links between schools, clubs and community groups.

We will provide all schools, clubs and community groups with the tools to forge strong relationships and provide ongoing opportunities for people of all ages, at any level.

Progress TST linked with several partner clubs and organisations continue to deliver competitions and continue to work with key partners Folkestone Junior Athletics, Folkestone Optimist Hockey Club and Saints Basketball who work closely delivering our package, and then several other clubs and coaches offer specific projects to the schools in partnership with us.

Strategic Aim We aim to use sport to positively impact whole school improvement in areas such as behaviour, attendance and academic attainment.

We will develop strategic plans with every school so that physical education and sport can demonstrate a clear role in contributing to the overall improvements in their school. The PE leaders meetings have a focus on this to ensure the sports activities are safe, inclusive, enjoyable and help make meaningful impacts on the pupils.

Progress Working in partnership with our district's School Games Organiser, we have promoted the new 5 outcomes of the national School Games programme.

These see sport and physical activity support schools to achieve wider school priorities such as transition between key stages, character development (including leadership opportunities) and interventions to support targeted groups of children and young people who are likely to be less active such as those from low socio-economic background, minority ethnic groups, girls and those with SEND. The School Games also promotes the benefits of sport and physical activity related to schools' attendance and attainment statistics. We also continued to encourage schools to purchase sessions with our coaches and facilities as rewards for school achievements.

Key statistics:

- 37 out of 37 primary schools engaged with The Sports Trust through the TST PE and School, Sport Package.
- 5 out of 6 secondary schools engaged with The Sports Trust through the TST PE and School, Sport Package, mainly for activities at F51.
- Approximately 4,100 primary school places at 50 events and competitions were taken up by participants from 37 different primary schools. Approximately 300 leader spaces were taken up by secondary school students at the primary school events.

Trustees' Report (continued)
For the Year Ended 31 August 2023

Through working in partnership with the School Games we now have access to 20 sport wheelchairs which are held in a purpose-built container at Three Hills Sports Park for use in broadening the inclusive sports we can offer. This offer continues to grow and remains a key area for growth for TST.

In Communities

Strategic Aim We aim to support children and adults with mental health conditions to be more physically and socially active.

We will remove the barriers that people living with mental health conditions face in accessing physical activity and work with partners to create more opportunities to get active. We will engage with partner organisations to help improve their physical, emotional and mental wellbeing.

Progress We continue to engage actively with partners, for example South Kent Mind to help remove barriers to those living with a mental health condition and provide access to sport and sporting facilities. Alongside these sessions participants also accessed our social activities, which take place regularly. Our social activities enabled all participants to become more socially active and also develop new friendships.

Strategic Aim We aim to use sport as a tool to reduce loneliness and isolation in our community.

We have seen first-hand how sport can give people a purpose and bring communities together. We will put social inclusion at the heart of all of our programmes. We will ensure sporting provision is accessible and affordable during the school holidays, with lunches available for children who qualify for free school meals. We will provide financial support to people who want to progress onto club and community sport, in the form of kit, equipment, membership and expenses.

Strategic Aim We aim to ensure that low-income families can access high quality sporting opportunities.

Progress Hundreds of young people were able to access the sports holiday camps with food provided for six weeks through key holidays. This has expanded and sees over 220 young people per day, and is always over subscribed (at all three facilities) outlining the need for this programme.

As a result of our success in the Summer, TST was asked by the Holiday Activities and Food Programme ("HAF") to present to other Kent wide providers as an example of how to successfully work alongside schools to reach and recruit large number of young people onto HAF provision.

We are also aiming to increase delivery of HAF at other and now offer a holiday camp at the Marsh Academy.

Key statistics:

- 5,300 free lunches have been served at our Fit and Fed Holiday Camps;

Trustees' Report (continued)
For the Year Ended 31 August 2023

Folkestone Sea Sports

Strategic Aim We aim to increase physical activity opportunities by better utilising our Sea Sports Centre and the coastline.

We will provide over 10,000 sea sports experiences for our community which will create a thriving sea sports culture along our coastline.

We will create affordable sea sports offers enticing all members of the community to come and try something new.

Progress 1,245 sea sports experiences were provided through public hires and group bookings.

The Urban Sports Park (USP) 'F51'

The Sports Trust has been very fortunate to receive funding from the Roger De Haan Charitable Trust to enable the building of a first of its kind multi-storey skate park, with a climbing facility, boxing gym, office space and café in Folkestone. The F51 operational activities are channelled through the charity's trading subsidiary, The Sports Trust Trading Limited.

F51 Skatepark opened in March 2022 and is home to the world's first suspended concrete bowls with three stacked floors dedicated to all types of skateboarding and BMXing. It has the tallest climbing venue in the South east. F51 Skatepark also hosts The Folkestone Amateur Boxing Club which helps to instil discipline and respect in individuals which they can then carry through the rest of their lives.

F51 skatepark runs a vast number of sessions for the whole community including weekly climb socials for LGBTQIA+ and women's only and non-binary skate nights.

The Sports Trust (TST) Trading currently have 636 children signed up to the Shred Club since opening which enables access to the skate park for £1 per month.

The Shred Club is an initiative created for schools who have partnered with TST. Children who are home-educated can also access the Shred Club.

TST has seen a wide range of new friendship groups develop in these sessions as well as seeing some incredible progression in some of the younger children and now run weekly kids clubs which are proving very popular across all sports.

TST's involvement with Skate GB will continue to grow. As skateboarding made its debut appearance at the 2020 Summer Olympics in 2021 the door is truly open for them now to develop. TST has hosted a number of skate events and is home to GB's number one male skater.

Trustees' Report (continued)
For the Year Ended 31 August 2023

FINANCIAL REVIEW

Financial position

The Group generated a deficit for the year of £309,962 (2022: surplus of £736,853) and held cash balances of £9,734 (2022: £60,407).

The trustees would like to place on record appreciation of the Roger De Haan Charitable Trust who has over the years contributed considerable money towards the skate park. This was the first year that the Trust did not receive a general grant from the Roger De Haan Charitable Trust towards operating costs (2022: £38,500) as part of The Sports Trust moving towards financial independence. The Sports Trust did receive a grant towards salary costs in the year of £50,000 (2022: £nil) for which it is grateful.

The trustees of the charity would also like to place on record appreciation of its supporters who provided the necessary funding for special projects and to enable the trust to operate. Included within the total grants received of £498,886 (2022: £1,297,685) were the following:

- A contribution of £135,949 from The Education People for the delivery of holiday camps for disadvantaged children
- Grants of £10,338 from Kent County Council towards their Fit and Fed project which is aimed to encourage positive, social and physical activities for 1-19 year olds by running summary and half-term programmes.
- A number of grants from Folkestone & Hythe District Council totalling £54,008 for a range of projects, including the Fit and Fed project.

The completion of the build of the Skatepark is the main reason for the decrease in fund income during the year as £1,054,576 was received in the previous year in respect of the build, with only £201,250 being required in the year to 31 August 2023.

Contributing to the deficit for the year is depreciation of £284,657 as the F51 building started to be depreciated now it has been brought into use. As this is a non-cash transaction, once depreciation is excluded, the operating deficit for the year is £25,305.

Reserves policy

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the charity, whilst ensuring that excessive funds are not accumulated. Trustees agreed the target to aim for should be £25,000 growing to £50,000 in time. In common with many other small charities, The Sports Trust is dependent on continuing donations from its supporters to enable it to continue its operations.

Total Group funds as of 31 August 2023 amounted to £10,299,580 (2022: £10,609,542). All funds of the Group at the Balance Sheet date comprised unrestricted funds, with all restricted monies received in the year having been fully spent. Of the Group position, the parent charity's unrestricted reserves represented £10,415,069 and the subsidiary's unrestricted reserves being in deficit by £115,849. This is an improved position on the previous year now that the F51 building has been operational for a full 12 months. Deficits on trading activities at F51 were expected initially, whilst the company found its feet and customer base, and the charity and the directors of the subsidiary are working hard to develop plans to ensure that the Skate Park is profitable from 2023/24.

Since the Charity's unrestricted reserves are tied up in the value of fixed assets, at 31 August 2023 neither the Parent Charity itself or the overall Group had any free reserves.

Trustees' Report (continued)
For the Year Ended 31 August 2023

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Charity has continued to receive income in the form of a number of grants alongside the income from schools, holiday camps and generous partners. We have also received an additional donation from local charitable events which all help to cover operational costs.

Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low and the trustees have concluded there is no material uncertainties about the Charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Principal risks and uncertainties

Loss of key staff Loss of key staff would affect key areas of work delivery and other staff members may not have the same skill set	 Good working relationships between the team and weekly meetings to ensure any issues discussed. Key areas of work template to be produced and reviewed to ensure we have the ability and knowledge to cover key areas of work with loss of an employees. Senior leaders are asked to provide succession plans to ensure the charity is not too impacted by the loss of key staff.
Loss of school income Primary schools lose their funding and stop buying into the Charity's services.	 We continue to strengthen the relationships with all schools so that we are in the best position to continue working with them if there is any change in the funding landscape. A number of Trustees are experienced in this area and are able to help the charity plan accordingly. We continue to look at other areas to diversify (including facility operations).

PLANS FOR FUTURE PERIODS

At the start of September 2023 the Charity received income from schools for sports packages for the period through to August 2024. As part of this, we aim to engage all local sports and community facilities in our long-term mission and strategy so that everyone has the freedom of choice to access consistently high quality facilities and activities within them and this coming year will see the launch of our multi-million pound skate park and climbing centre. We will also expand the sea sports offer and work closely with a number of other facilities to ensure that access to all sports is inclusive, affordable and fun!

Trustees' Report (continued)
For the Year Ended 31 August 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is controlled by its governing document, the Memorandum and Articles of Association dated 24 July 2013 as amended by special resolution registered with Companies House dated 20 December 2013, and constitutes a company limited by guarantee, as defined by the Companies Act 2006. The charity changed its name from The Shepway Sports Trust to The Sports Trust by special resolution dated 21 January 2022.

Recruitment and appointment of new trustees

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed will be provided with an information pack including the latest accounts and Memorandum and Articles of Association and will be afforded the opportunity to undertake visits to the premises of The Sports Trust.

Although no specific training programme exists, most trustees continue to have considerable exposure to educational and charitable matters either through their principal occupation and/or involvement in other charitable institutions.

Risk management

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The Charity is organised with directors and members of the management committee meeting regularly to manage its affairs. There are three members of permanent staff who, together with the volunteers, apprentices and fixed term project staff, manage the charity. Where appropriate, the trustees will act only after taking appropriate professional advice.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the Charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to become a member.

Setting pay and remuneration of key management personnel

All pay and remuneration of key management is presented against the business case by the Chief Executive to the board for approval. This takes into account monthly staffing reviews, success against prescribed outcomes and is benchmarked against similar salaries.

Related parties

Related party questionnaires are sent to all Trustees, Directors and senior leaders to complete to ensure there is a full log of any related parties.

Transactions undertaken with related parties during the year are disclosed, where required, within the notes to the accounts.

Trustees' Report (continued)
For the Year Ended 31 August 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently; ☐ observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

UHY Hacker Young have indicated their willingness to continue in office as auditors, and a resolution for their re-appointment will be proposed at the Annual General Meeting.

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

Paul Carney
Trustee
Date:

The Sports Trust
(A company limited by guarantee)

Independent Auditors' Report to the Members of The Sports Trust

Opinion

We have audited the financial statements of The Sports Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 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).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 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 Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

The Sports Trust
(A company limited by guarantee)

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

How the audit was considered capable of detecting irregularities, including fraud

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

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the Companies Act 2006 and the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non compliance throughout the audit.

The Sports Trust
(A company limited by guarantee)

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

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

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

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

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

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

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Tracey Moore BFP ACA (Senior statutory auditor)

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

28 June 2024

The Sports Trust
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 August 2023

		Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	<i>As restated Total funds 2022</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	319,947	178,939	498,886	1,303,773
Charitable activities	4	-	180,677	180,677	225,959
Other trading activities	5	25,000	371,260	396,260	123,804
Investments	6	-	261	261	-
Total income		344,947	731,137	1,076,084	1,653,536
Expenditure on:					
Raising funds		-	367,416	367,416	227,973
Charitable activities	7	504,052	514,578	1,018,630	688,710
Total expenditure		504,052	881,994	1,386,046	916,683
Net (expenditure)/income		(159,105)	(150,857)	(309,962)	736,853
Transfers between funds	18	(10,506,999)	10,506,999	-	-
Net movement in funds		(10,666,104)	10,356,142	(309,962)	736,853
Reconciliation of funds:					
Total funds brought forward		10,666,104	(56,562)	10,609,542	9,872,689
Net movement in funds		(10,666,104)	10,356,142	(309,962)	736,853
Total funds carried forward	18	-	10,299,580	10,299,580	10,609,542

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

The notes on pages 20 to 37 form part of these financial statements.

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

Consolidated Balance Sheet
As at 31 August 2023

	Note	2023 £	<i>As restated 2022 £</i>
Fixed assets			
Tangible assets	12	14,408,342	14,598,459
Current assets			
Debtors	14	56,313	207,621
Cash at bank and in hand		9,734	60,407
		<u>66,047</u>	<u>268,028</u>
Creditors: amounts falling due within one year	15	(174,809)	(256,945)
Net current liabilities / assets		<u>(108,762)</u>	<u>11,083</u>
Total assets less current liabilities		<u>14,299,580</u>	<u>14,609,542</u>
Creditors: amounts falling due after more than one year	16	(4,000,000)	(4,000,000)
Total net assets		<u><u>10,299,580</u></u>	<u><u>10,609,542</u></u>
Charity funds			
Restricted funds	18	-	10,666,104
Unrestricted funds	18	10,299,580	(56,562)
Total funds		<u><u>10,299,580</u></u>	<u><u>10,609,542</u></u>

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

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

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

P.S. Carney

Date: 28 June 2024

The notes on pages 20 to 37 form part of these financial statements.

Charity Balance Sheet
As at 31 August 2023

	Note	2023 £	<i>As restated 2022 £</i>
Fixed assets			
Tangible assets	12	14,408,342	14,598,459
Investments	13	50	50
		<u>14,408,392</u>	<u>14,598,509</u>
Current assets			
Debtors	14	127,640	321,408
Cash at bank and in hand		9,734	60,407
		<u>137,374</u>	<u>381,815</u>
Creditors: amounts falling due within one year	15	(118,725)	(251,449)
Net current assets		<u>18,649</u>	<u>130,366</u>
Total assets less current liabilities		<u>14,427,041</u>	<u>14,728,875</u>
Creditors: amounts falling due after more than one year	16	(4,000,000)	(4,000,000)
Total net assets		<u><u>10,427,041</u></u>	<u><u>10,728,875</u></u>
Charity funds			
Restricted funds	18	-	10,666,104
Unrestricted funds	18	10,427,041	62,771
Total funds		<u><u>10,427,041</u></u>	<u><u>10,728,875</u></u>

The Charity's net movement in funds for the year was £(301,834) (2022 - £841,022).

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:

P.S. Carney

Date: 28 June 2024

The notes on pages 20 to 37 form part of these financial statements.

The Sports Trust
(A company limited by guarantee)

Consolidated Statement of Cash Flows
For the Year Ended 31 August 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	21	46,356	953,025
Cash flows from investing activities			
Purchase of tangible fixed assets		(97,029)	(995,389)
Net cash used in investing activities		(97,029)	(995,389)
Change in cash and cash equivalents in the year		(50,673)	(42,364)
Cash and cash equivalents at the beginning of the year		60,407	102,771
Cash and cash equivalents at the end of the year	22	9,734	60,407

The notes on pages 20 to 37 form part of these financial statements

Notes to the Financial Statements
For the Year Ended 31 August 2023

1. General information

The Sports Trust is a charitable company registered in England and Wales, its company registered number is 08623233 and its charity registered number 1155522.

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

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

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e., whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. They make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

In making their assessment, the Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events.

The results for the Group for the year encompass a full year of trading for the Charity's flagship one-of-a-kind venue, the F51 skate park, which made a significant loss. This loss was anticipated due to the relative infancy of the venue and the cost-of-living crisis along with the worldwide increase in energy costs. The Trustees anticipate that the results for the coming year will show a great improvement with all revenue streams being departmentalised and managed efficiently with a view to breaking even in 2023/24.

The Charity itself continues to review its projects and constantly reviews whether it is meeting its objectives and some projects have fallen away this year as a result. The Charity's core school provision continues to provide a good return and the engagement from local schools continues to grow. Due to the ongoing cost of living crisis and political landscape the Trustees recognise that 2023/24 will likely be another challenging year.

Taking all the above into consideration, the Trustees have a reasonable expectation that the Group will, at all times, have adequate resources to continue in operational existence for the foreseeable future. Therefore, the Trustees have concluded that there is no material uncertainty and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

2.4 Expenditure

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

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

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

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

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

2.5 Government grants

Government grants relating to the tangible fixed assets are treated as deferred income and released to the Consolidated statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated statement of financial activities as the related expenditure is incurred.

2.6 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.

2.7 Taxation

The Sports Trust is a registered charity and is therefore potentially exempt from taxation on its income and gains as the charity falls within the definition of a charitable trust as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

Notes to the Financial Statements
For the Year Ended 31 August 2023

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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 20% on cost

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 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.

2.11 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.

2.12 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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Notes to the Financial Statements
For the Year Ended 31 August 2023

2. Accounting policies (continued)

2.13 Financial instruments

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

2.14 Pensions

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

2.15 Fund accounting

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

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

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

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations and grants				
The Roger De Haan Charitable Trust - Skatepark	201,250	-	201,250	1,054,576
The Roger De Haan Charitable Trust - General Grant	-	-	-	38,500
The Roger De Haan Charitable Trust - Salary Grant	50,000	-	50,000	-
Kent County Council	10,218	120	10,338	54,757
Folkestone & Hythe District Council	42,008	12,000	54,008	27,000
Youth Sports Trust	1,070	-	1,070	2,400
The Cleary Foundation	-	-	-	2,500
The Education People	-	135,949	135,949	95,770
Street Games	4,000	-	4,000	5,000
The Football Association	6,400	-	6,400	6,000
Other grants	-	12,334	12,334	-
General donations	5,000	18,537	23,537	11,182
	319,946	178,940	498,886	1,297,685

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Notes to the Financial Statements
For the Year Ended 31 August 2023

3. Income from donations and legacies (continued)

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Government grants	-	-	-	6,088
	319,947	178,939	498,886	1,303,773
<i>Analysis of 2022 by fund</i>	<i>1,134,088</i>	<i>169,685</i>	<i>1,303,773</i>	

4. Income from charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Promoting Sports in the Shepway District	-	18,290	18,290	42,779
Income from charitable activities - Delivering and Co-ordinating Sports within Schools and Clubs	-	162,387	162,387	183,180
	-	180,677	180,677	225,959
<i>Analysis of 2022 by fund</i>	<i>60,107</i>	<i>165,852</i>	<i>225,959</i>	

5. Income from other trading activities

Income from fundraising events

	Restricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Sponsorship income	25,000	25,000	-

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Notes to the Financial Statements
For the Year Ended 31 August 2023

5. Income from other trading activities (continued)

Income from non charitable trading activities

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Subsidiary trading income	371,260	371,260	123,804
<i>Analysis of 2022 by fund</i>	123,804	123,804	

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Interest	261	261	-

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Promoting Sports in the Shepway District	480,193	417,680	897,873	522,311
Delivering and Co-ordinating Sports within Schools and Clubs	18,629	70,452	89,081	160,056
Leadership and Coaching within Sports and Activities	5,230	26,446	31,676	6,343
	504,052	514,578	1,018,630	688,710
<i>Analysis of 2022 by fund - restated</i>	206,579	482,131	688,710	

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Notes to the Financial Statements
For the Year Ended 31 August 2023

8. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Promoting Sports in the Shepway District	559,656	338,217	897,873	522,311
Delivering and Co-ordinating Sports within Schools and Clubs	89,081	-	89,081	160,056
Leadership and Coaching within Sports and Activities	31,676	-	31,676	6,343
	<u>680,413</u>	<u>338,217</u>	<u>1,018,630</u>	<u>688,710</u>
<i>Analysis of 2022 by type</i>	<u>643,453</u>	<u>45,257</u>	<u>688,710</u>	

Analysis of support costs

	Promoting Sports in the Shepway District 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Depreciation	284,657	284,657	16,781
Subscriptions	704	704	206
Consultancy costs	28,482	28,482	19,118
Governance costs	21,885	21,885	9,788
Profit on disposal of fixed assets	2,489	2,489	(636)
	<u>338,217</u>	<u>338,217</u>	<u>45,257</u>
<i>Total 2022</i>	<u>45,257</u>	<u>45,257</u>	

9. Auditors' remuneration

	2023 £	<i>2022 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's and subsidiary Company's annual accounts	<u>13,000</u>	<u>6,350</u>

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Notes to the Financial Statements
For the Year Ended 31 August 2023

10. Staff costs

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Wages and salaries	507,802	456,511	358,015	330,009
Social security costs	66,321	39,111	50,312	27,640
Contribution to defined contribution pension schemes	8,854	8,784	6,095	6,072
	<u>582,977</u>	<u>504,406</u>	<u>414,422</u>	<u>363,721</u>

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

	Group 2023 No.	<i>Group 2022 No.</i>	Charity 2023 No.	<i>Charity 2022 No.</i>
Average employees	<u>27</u>	<u>20</u>	<u>12</u>	<u>14</u>

No employee received remuneration amounting to more than £60,000 in either year.

The trustees consider the key management personnel of the Charity to be the Trustees, the Chief Executive, Deputy Chief Executive, Chief Operating Officer, Head of Finance, Marketing Manager, F51 Manager and Youth and Schools Partnership Project Manager. The total employee benefits (including employer's national insurance and pension contributions) to key management personnel amounted to £240,249 (2022: £188,440). The increase is due to a full years worth of salaries being included for part of the key management team compared to only a few months in the prior year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £14,603).

During the year ended 31 August 2023, no Trustee expenses have been incurred (2022 - £3,905).

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Notes to the Financial Statements
For the Year Ended 31 August 2023

12. Tangible fixed assets

Group and Charity

	Long-term leasehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost						
At 1 September 2022	14,514,950	10,360	35,000	61,627	41,631	14,663,568
Additions	38,507	2,916	-	51,462	4,144	97,029
Disposals	-	-	-	-	(3,734)	(3,734)
At 31 August 2023	14,553,457	13,276	35,000	113,089	42,041	14,756,863
Depreciation						
At 1 September 2022	-	5,323	35,000	9,451	15,335	65,109
Charge for the year	262,879	1,892	-	12,193	7,693	284,657
On disposals	-	-	-	-	(1,245)	(1,245)
At 31 August 2023	262,879	7,215	35,000	21,644	21,783	348,521
Net book value						
At 31 August 2023	14,290,578	6,061	-	91,445	20,258	14,408,342
At 31 August 2022	14,514,950	5,037	-	52,176	26,296	14,598,459

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Notes to the Financial Statements
For the Year Ended 31 August 2023

13. Fixed asset investments

	Investments in subsidiary companies £
Charity	
Cost	
At 1 September 2022	50
At 31 August 2023	<u>50</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Holding
The Sports Trust Trading Limited	10351649	100%

The financial results of the subsidiary for the year were:

Name	Profit/(Loss) for the year £	Net liabilities £
The Sports Trust Trading Limited	(8,128)	(127,411)

14. Debtors

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Trade debtors	17,549	30,407	17,549	30,407
Amounts owed by group undertakings	-	-	73,780	113,829
Other debtors	33,646	135,959	33,646	135,917
Prepayments and accrued income	5,118	41,255	2,665	41,255
	<u>56,313</u>	<u>207,621</u>	<u>127,640</u>	<u>321,408</u>

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15. Creditors: Amounts falling due within one year

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Other loans	26,110	63,706	26,110	63,706
Trade creditors	61,165	155,984	47,922	155,733
Other taxation and social security	47,856	19,040	18,740	19,040
Other creditors	2,122	7,730	2,172	7,780
Accruals	37,556	10,485	23,781	5,190
	<u>174,809</u>	<u>256,945</u>	<u>118,725</u>	<u>251,449</u>

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

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Other loans	4,000,000	4,000,000	4,000,000	4,000,000
	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	Group 2023 £	<i>Group 2022 £</i>	Charity 2023 £	<i>Charity 2022 £</i>
Payable or repayable by instalments	4,000,000	4,000,000	4,000,000	4,000,000
	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

17. Prior year adjustments

Management have assessed grant income during the year with reference to the paperwork received by the grant provider and have concluded that the Holidays, Activities and Food Programme grant represents unrestricted income as it is in line with the Charity's core activities. They have reallocated it accordingly to the unrestricted fund. In the prior year this had been incorrectly classified as restricted funds. There is no impact on total opening funds as a result of this reclassification.

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Notes to the Financial Statements
For the Year Ended 31 August 2023

18. Statement of funds

Statement of funds - current year

	Restated balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
Unrestricted funds					
General Fund	62,771	359,877	(514,578)	10,506,999	10,415,069
The Sports Trust Trading Limited	(119,333)	371,260	(367,416)	-	(115,489)
	<u>(56,562)</u>	<u>731,137</u>	<u>(881,994)</u>	<u>10,506,999</u>	<u>10,299,580</u>
Restricted funds					
Street Games Doorstep Programme	13,814	4,000	(17,814)	-	-
Leadership Academies	9,912	-	(9,912)	-	-
RDHCT Salary Grant	-	50,000	(50,000)	-	-
Urban Skate Park, Folkestone	10,568,628	201,250	(262,879)	(10,506,999)	-
Reconnect Leisure grant	-	1,800	(1,800)	-	-
Mental Health Projects	18,870	-	(18,870)	-	-
Tallships project	24,734	42,008	(66,742)	-	-
The Barclays Girls Football Partnership	2,845	7,470	(10,315)	-	-
Active Pride	5,552	-	(5,552)	-	-
Skate Three Hills	600	-	(600)	-	-
Low Income Families Donation	-	2,500	(2,500)	-	-
Young Carers & Young People Donation	-	2,500	(2,500)	-	-
Hire Equipment	-	25,000	(25,000)	-	-
Little Athletes	2,520	8,419	(10,939)	-	-
Sports Academies	18,629	-	(18,629)	-	-
	<u>10,666,104</u>	<u>344,947</u>	<u>(504,052)</u>	<u>(10,506,999)</u>	<u>-</u>
Total of funds	<u>10,609,542</u>	<u>1,076,084</u>	<u>(1,386,046)</u>	<u>-</u>	<u>10,299,580</u>

Notes to the Financial Statements
For the Year Ended 31 August 2023

18. Statement of funds (continued)

The restricted funds of the Charity were represented by the following:

Street Games Doorstep Programme

The Charity receives funding from Street Games in order to deliver a Pulse youth club and other community and youth based sports sessions.

Leadership Academies

The Charity received a grant from The Big Lottery to co-ordinate a number of Leadership Academies in secondary schools.

RDHCT Salary Grant

The Sports Trust received a grant from The Roger De Haan Charitable Trust as a contribution to salary for the newly in post CEO.

Urban Skate Park, Folkestone

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

Reconnect Leisure Grant

Grant has been received from KCC to support programmes that encouraged young people to return to sport and leisure after the pandemic. This supported our young people programmes in a multitude of sports.

Mental Health Projects

Restricted funds to deliver a project which provides people living with a mental health condition with the opportunity to be physically and socially active in a safe and welcoming environment on a regular basis.

Tallships Project

A project we were commissioned to deliver by Folkestone and Hythe District Council which enabled selected local young people to embark on a cultural and sporting exchange trip with young people from Boulogne in France resulting in a sailing trip on the English Channel.

The Barclays Girls Football Partnership

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

Active Pride

Grant received to help create a safe and inclusive environment for the LGBTQIA+ community to participate in sport on a regular basis.

Skate Three Hills

Grant received to create a satellite club at Three Hills Sports Park to increase participation in skateboarding.

Low Income Families Donation

The Charity received a donation in the year from Start Inspiring Ltd (a supporter of the Trust) to support low income families and the holiday camp provision.

Young Carers and Young People Donation

The Charity received a donation in the year from the Rotary Club to support Young Carers and Young People and unlock sporting programmes for them at F51.

Hire Equipment

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

Little Athletes

Grant received to deliver sport, physical activity, social interaction and support for families with children aged 0 to 5 to provide post-natal support and advice.

18. Statement of funds (continued)

Sports Academies

Part funding from grants received to fund a fortnight of free sport and physical activity sessions for children and teenagers, families and young people with disabilities, with the aim of reigniting young people's confidence and passion for playing sport.

Transfers between funds

Transfers from restricted funds to general unrestricted funds in the year totalled £10,506,999, being the movement of the Urban Skate Park to the unrestricted fund as now that F51 is built and in use, there are no restrictions on the use of the building. The donations received for the construction of F51 were restricted for use on the project.

The Sports Trust Trading Limited General fund

The unrestricted funds as at 31 August 2023 shows a net deficit due to the Trading entity making a loss for the year. As the Trading entity is fundamental to the Charity providing its work within the community, the Charity is supporting the shortfall during the venture's infancy whilst it becomes profitable.

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Notes to the Financial Statements
For the Year Ended 31 August 2023

18. Statement of funds (continued)

	<i>Restated balance at 1 September 2021 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Restated balance at 31 August 2022 £</i>
Unrestricted funds					
General Fund	150,041	335,537	(466,967)	44,160	62,771
The Sports Trust Trading Limited	-	123,804	(243,137)	-	(119,333)
	<u>150,041</u>	<u>459,341</u>	<u>(710,104)</u>	<u>44,160</u>	<u>(56,562)</u>
Restricted funds					
Street Games Doorstep Programme	13,814	-	-	-	13,814
Leadership Academies	9,912	-	-	-	9,912
RDHCT Salary Grant	-	37,092	(41,487)	4,395	-
Urban Skate Park, Folkestone	9,651,721	1,076,029	(110,491)	(48,631)	10,568,628
Mental Health Projects	8,543	17,104	(6,777)	-	18,870
Tallships project	24,926	-	(192)	-	24,734
The Barclays Girls Football Partnership	3,256	6,400	(6,811)	-	2,845
Ashford Folkestone Secondary School Games	140	-	-	(140)	-
Active Pride	9,736	5,000	(9,184)	-	5,552
Skate Three Hills	600	-	-	-	600
Skate Folkestone Academy	-	-	(1,055)	1,055	-
Little Athletes	-	7,977	(4,618)	(839)	2,520
Sports Academies	-	44,593	(25,964)	-	18,629
	<u>9,722,648</u>	<u>1,194,195</u>	<u>(206,579)</u>	<u>(44,160)</u>	<u>10,666,104</u>
Total of funds	<u>9,872,689</u>	<u>1,653,536</u>	<u>(916,683)</u>	<u>-</u>	<u>10,609,542</u>

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Notes to the Financial Statements
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19. Summary of funds

Summary of funds - current year

	Balance at 1 September 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 August 2023 £
General funds	(56,562)	731,137	(881,994)	10,506,999	10,299,580
Restricted funds	10,666,104	344,947	(504,052)	(10,506,999)	-
	<u>10,609,542</u>	<u>1,076,084</u>	<u>(1,386,046)</u>	<u>-</u>	<u>10,299,580</u>

Summary of funds - prior year

	<i>Balance at 1 September 2021 £</i>	<i>As restated Income £</i>	<i>As restated Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2022 £</i>
General funds	150,041	459,341	(710,104)	44,160	(56,562)
Restricted funds	9,722,648	1,194,195	(206,579)	(44,160)	10,666,104
	<u>9,872,689</u>	<u>1,653,536</u>	<u>(916,683)</u>	<u>-</u>	<u>10,609,542</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	14,408,342	14,408,342
Current assets	66,047	66,047
Creditors due within one year	(174,809)	(174,809)
Creditors due in more than one year	(4,000,000)	(4,000,000)
Total	<u>10,299,580</u>	<u>10,299,580</u>

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Notes to the Financial Statements
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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds as restated 2022 £</i>	<i>Unrestricted funds as restated 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	14,586,301	12,158	14,598,459
Current assets	232,871	35,157	268,028
Creditors due within one year	(153,068)	(103,877)	(256,945)
Creditors due in more than one year	(4,000,000)	-	(4,000,000)
Total	10,666,104	(56,562)	10,609,542

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

	Group 2023 £	<i>Group 2022 £</i>
Net income/expenditure for the year (as per Statement of Financial Activities)	(309,962)	736,853
Adjustments for:		
Depreciation charges	284,657	16,781
Loss on the disposal of fixed assets	2,489	636
Decrease in debtors	151,308	220,838
Increase/(decrease) in creditors	(44,540)	4,818
Movement in loans	(37,596)	(26,901)
Net cash provided by operating activities	46,356	953,025

22. Analysis of cash and cash equivalents

	Group 2023 £	<i>Group 2022 £</i>
Cash in hand	9,734	60,407
Total cash and cash equivalents	9,734	60,407

Notes to the Financial Statements
For the Year Ended 31 August 2023

23. Analysis of changes in net debt

	At 1 September 2022	Cash flows	At 31 August 2023
	£	£	£
Cash at bank and in hand	60,407	(50,673)	9,734
Debt due within 1 year	(63,706)	37,596	(26,110)
Debt due after 1 year	(4,000,000)	-	(4,000,000)
	<u>(4,003,299)</u>	<u>(13,077)</u>	<u>(4,016,376)</u>

24. Related party transactions

Income related party transactions

The Roger De Haan Charitable Trust is related to The Sports Trust as Sophie Downey is the Stepdaughter of a trustee of The Roger De Haan Charitable Trust. During the year The Roger De Haan Charitable Trust made donations of £nil (2022: £38,500) towards the general funds of the charity. Donations of £201,250 (2022: £1,054,576) towards the construction of the F51 Urban Skate Park and £50,000 (2022: £nil) towards the CEO's salary have also been received from the Roger De Haan Charitable Trust.

In prior years, The Roger De Haan Charitable Trust loaned the charity money. The total amount outstanding at the balance sheet date was £4,026,110.

Expenditure related party transactions

Rachel Haden, a member of the key management team, provides coaching services on a self employed basis and was paid £4,186 (2022: £nil). The total amount outstanding at the balance sheet date was £420 (2022: £nil).

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,121 (2022: £7,730) were payable to the fund at the balance sheet date and are included in creditors.

The Sports Trust
(A company limited by guarantee)

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

The Sports Trust
(A company limited by guarantee)

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The Sports Trust
(A company limited by guarantee)

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

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

Company registered number 08623233

Charity registered number 1155522

Registered office Three Hills Sports Park
 Cheriton Road
 Folkestone
 Kent
 CT19 5JU

Chief executive officer D. Hulme

Independent auditors UHY Hacker Young
 Chartered Accountants
 Statutory Auditors
 Thames House
 Roman Square
 Sittingbourne
 Kent
 ME10 4BJ

The Sports Trust

Trustees' Report

For the year ended 31 August 2024

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

The annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Charities SORP (FRS 102).

About The Sports Trust

The Sports Trust is a community-focused organisation dedicated to increasing participation in sport and physical activity in South East England. We operate multiple sports facilities and deliver programmes to schools, clubs, and the wider community. Our goal is to remove barriers to sport and create opportunities for all ages and abilities to engage in lifelong physical activity. The charity dismantles barriers to sports participation. Our work with diverse communities creates accessible and engaging opportunities – promoting our firm belief that sport and physical activity are essential components of a healthy and united society.

TST works in partnership with around 50 local schools, over 60 sports clubs and multiple stakeholders including Kent County Council and Folkestone and Hythe District Council along with national governing bodies. The Roger De Haan Charitable Trust ("RDHCT") provided funding to act as a catalyst for the co-operation between schools and sports clubs. Participating schools commit to provide a full and regular programme of organised sport to their pupils and to regularly enter school teams in local inter-school matches.

OBJECTIVES AND ACTIVITIES

Mission

Our vision is to make sport and physical activity possible for everyone in our community. Our mission is to work in partnership with schools, clubs and community groups to provide the best sporting opportunities for everyone in the community, from beginners to elite athletes.

Principal objectives

The object of the Charity as set out in its Articles of Association is the promotion of community participation in healthy recreation for the benefit of the inhabitants of the district of Folkestone and Hythe by assisting in the provision of facilities and other services that will enable them to participate in amateur sport and physical activity.

The objectives are as follows:

- To significantly improve the number of local people, both adults and children, that regularly participate in sport;
- To encourage "not for profit" sports clubs to develop sports facilities that meet the needs of the local community;
- To encourage local schools and "not for profit" sports clubs to support their talented sportsmen and women;
- To create a partnership between the district's "not for profit" sports clubs and local primary and secondary schools in order that they share coaching, training, facilities and other resources;
- To have all primary and secondary schools in the district committed to offering a full and regular programme of organised sport and committing school sports teams to compete in local inter-school matches;
- To encourage the district's "not for profit" sports clubs to better meet the needs of the local community and, as a result, increase club membership;
- To develop, over time, a model for the development of sport in the district that will appeal to the various agencies/bodies that fund sport.
- To develop and operate excellent sporting facilities.

The Sports Trust

Trustees' Report (continued)

For the year ended 31 August 2024

The organisation seeks to do this by:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

The Sports Trust

Trustees’ Report (continued)

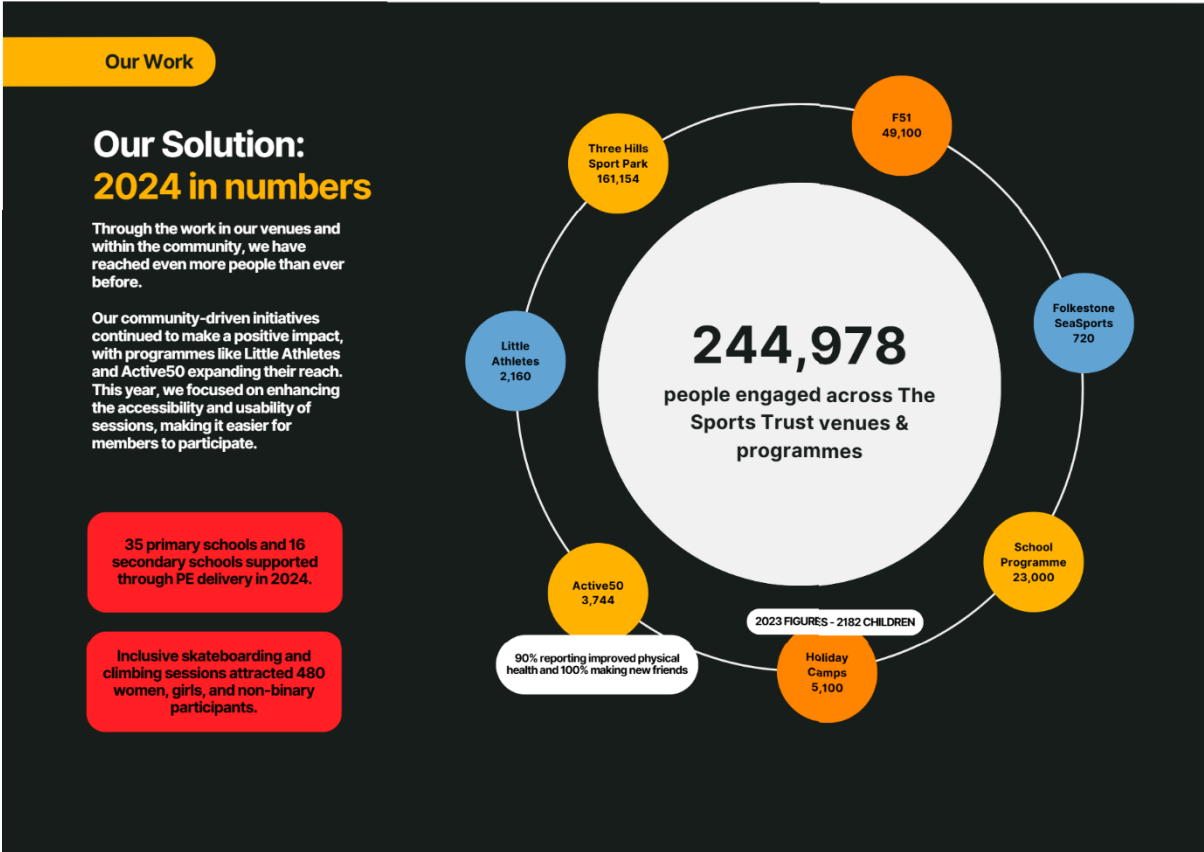
For the year ended 31 August 2024

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

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

ACHIEVEMENTS AND PERFORMANCE

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



FINANCIAL REVIEW

Financial position

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

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

The Sports Trust

Trustees' Report (continued)

For the year ended 31 August 2024

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

The trustees of the charity would also like to place on record appreciation of its supporters who provided the necessary funding for special projects and to enable the trust to operate. Included within the total grants received of £566,686 (2023: £498,886) were the following:

- A contribution of £170,288 from The Education People for the delivery of holiday camps for disadvantaged children
- Grants of £21,999 from Kent County Council towards their Fit and Fed project which is aimed to encourage positive, social and physical activities for 1-19 year olds by running summary and half-term programmes.
- A number of grants from Folkestone & Hythe District Council totalling £26,850 for a range of projects, including the Fit and Fed project.

Reserves policy

The policy of the trustees is to maintain a level of reserves that will be adequate to provide a stable base for the continuing operation of the group and parent charity, whilst ensuring that excessive funds are not accumulated. Trustees agreed the target to aim for should be £25,000, growing to £50,000 in time. In common with many other charities, The Sports Trust is dependent on donations from its supporters to enable it to continue its operations.

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

Of the Group position, the parent charity's unrestricted reserves represented £250,206 and the subsidiary's unrestricted reserves being in deficit by £269,760. This is an improved position on the previous year now that the F51 building has been operational for a full 12 months. Deficits on trading activities at F51 were expected initially, whilst the company found its feet and customer base, and the parent charity and the directors of the subsidiary are working hard to develop plans to ensure that the Skate Park is profitable from 2024/25.

Going concern

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

The Charity has continued to receive income in the form of a number of grants alongside the income from schools, holiday camps and generous partners. We have also received an additional donation from local charitable events which all help to cover operational costs.

Whilst acknowledging the uncertainties that remain, the trustees are confident that the impact in the coming year will remain low and the trustees have concluded there is no material uncertainties about the group's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Sports Trust

Trustees' Report (continued)

For the year ended 31 August 2024

Principal risks and uncertainties

<p>Loss of key staff</p> <p>Loss of key staff would affect key areas of work delivery and other staff members may not have the same skill set</p>	<p>Good working relationships between the team and weekly meetings to ensure any issues discussed. Key areas of work template to be produced and reviewed to ensure we have the ability and knowledge to cover key areas of work with loss of an employees.</p> <p>Senior leaders are asked to provide succession plans to ensure the charity is not too impacted by the loss of key staff.</p>
<p>Loss of school or holiday camp income</p> <p>Primary schools lose their funding and stop buying into the Charity's services.</p>	<p>We continue to strengthen the relationships with all schools so that we are in the best position to continue working with them if there is any change in the funding landscape. A number of trustees are experienced in this area and are able to help the charity plan accordingly.</p> <p>We continue to look at other areas to diversify (including facility operations). Likewise, we are one of the key delivery partners for holiday camps and have secured funding for another two years.</p>

PLANS FOR FUTURE PERIODS

At the start of September 2024 the Charity received income from schools for sports packages, holiday camp delivery and support for various other community projects for the period through to August 2025. As part of this, we aim to engage all local sports and community facilities in our long-term mission and strategy so that everyone has the freedom of choice to access consistently high quality facilities and activities within them and this coming year will see further growth of our programmes. We will also explore opportunities to expand our facility portfolio to seek economies of scale and most importantly to ensure that access to all sports is inclusive, affordable and fun!

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Charity is controlled by its governing document, the Memorandum and Articles of Association dated 24 July 2013 as amended by special resolution registered with Companies House dated 20 December 2013, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the recommendation of the existing trustees. New trustees, when appointed will be provided with an information pack including the latest accounts and Memorandum and Articles of Association and will be afforded the opportunity to undertake visits to the premises of The Sports Trust.

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

The Sports Trust

Trustees' Report (continued)

For the year ended 31 August 2024

Risk management

The trustees have examined the major risks which the charity faces and have put in place systems, policies, procedures and controls in order to manage and mitigate these risks. Appropriate insurances are in place. The Charity is organised with directors and members of the management committee meeting regularly to manage its affairs. There are three members of permanent staff who, together with the volunteers, apprentices and fixed term project staff, manage the charity. Where appropriate, the trustees will act only after taking appropriate professional advice.

Members' liability

Each member of the charitable company undertakes to contribute to the assets of the Charity in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before he/she ceases to become a member.

Setting pay and remuneration of key management personnel

All pay and remuneration of key management is presented against the business case by the Chief Executive to the remunerations committee for approval. This takes into account monthly staffing reviews, success against prescribed outcomes and is independently benchmarked against similar salaries.

Related parties

Related party questionnaires are sent to all Trustees, Directors and senior leaders to complete to ensure there is a full log of any related parties.

Transactions undertaken with related parties during the year are disclosed, where required, within the notes to the accounts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislations in other jurisdictions.

The Sports Trust

Trustees' Report (continued)

For the year ended 31 August 2024

Disclosure of information to auditors

Insofar as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small companies' exemption

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

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


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Paul Carney

Trustee

Date: 27 May 2025

The Sports Trust
(A company limited by guarantee)

Independent Auditors' Report to the Members of The Sports Trust

Opinion

We have audited the financial statements of The Sports Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 August 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 August 2024 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

The Sports Trust
(A company limited by guarantee)

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

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

How the audit was considered capable of detecting irregularities, including fraud

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

- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience in the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the operations of the charity, including the Companies Act 2006 and the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non compliance throughout the audit.

The Sports Trust
(A company limited by guarantee)

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

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

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

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

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

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


- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

1102ED52BDD84BD...

Tracey Moore BFP ACA (Senior statutory auditor)

for and on behalf of

UHY Hacker Young
Chartered Accountants
Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 28 May 2025

The Sports Trust
(A company limited by guarantee)

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

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

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

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

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

Consolidated Balance Sheet
As at 31 August 2024

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

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

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

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

Signed by:

958516C817244E2...

P.S. Carney
(Chair of Trustees)

Date: 27 May 2025

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

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

Charity Balance Sheet
As at 31 August 2024

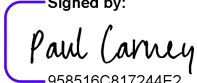
	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	14,205,648	14,408,342
Investments	13	50	50
		<u>14,205,698</u>	<u>14,408,392</u>
Current assets			
Debtors	14	283,962	127,640
Cash at bank and in hand		79,550	9,734
		<u>363,512</u>	<u>137,374</u>
Current liabilities			
Creditors: amounts falling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

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

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

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

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

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P.S. Carney
(Chair of Trustees)
Date: 27 May 2025

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

The Sports Trust
(A company limited by guarantee)

Consolidated Statement of Cash Flows
For the Year Ended 31 August 2024

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

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

The Sports Trust
(A company limited by guarantee)

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

1. General information

The Sports Trust is a charitable company registered in England and Wales, its company registered number is 08623233 and its charity registered number 1155522.

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (January 2022) and the Companies Act 2006.

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

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e, whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. They make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

In making their assessment, the Trustees have considered relevant information, including the annual budget, forecast future cash flows and the impact of subsequent events.

The results for the Group for the year encompass a full year of trading for the Charity's flagship one-of-a-kind venue, the F51 skate park, which made a significant loss. This loss was anticipated due to the relative infancy of the venue and the cost-of-living crisis along with the worldwide increase in energy costs. The Trustees anticipate that the results for the coming year will show a great improvement with all revenue streams being departmentalised and managed efficiently with a view to breaking even in 2024/25.

The Charity itself continues to review its projects and constantly reviews whether it is meeting its objectives and some projects have fallen away this year as a result. The Charity's core school provision continues to provide a good return and the engagement from local schools continues to grow. Due to the ongoing cost of living crisis and political landscape the Trustees recognise that 2024/25 will likely be another challenging year.

Taking all the above into consideration, the Trustees have a reasonable expectation that the Group will, at all times, have adequate resources to continue in operational existence for the foreseeable future. Therefore, the Trustees have concluded that there is no material uncertainty and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

The Sports Trust
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income

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

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

2.4 Expenditure

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

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

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

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

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

2.5 Interest receivable

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

2.6 Taxation

The Sports Trust is a registered charity and is therefore potentially exempt from taxation on its income and gains as the charity falls within the definition of a charitable trust as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

2.7 Tangible fixed assets and depreciation

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

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

The Sports Trust
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Long-term leasehold property	- 2% on cost
Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost
Fixtures, fittings and equipment	- 20% on cost

2.8 Investments

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

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

2.9 Debtors

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

2.10 Cash at bank and in hand

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

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

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

2.13 Operating leases

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

The Sports Trust
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.14 Pensions

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

2.15 Fund accounting

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

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

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

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

3. Income from donations and legacies

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

The Sports Trust
(A company limited by guarantee)

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

4. Income from charitable activities

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

5. Income from other trading activities

Income from fundraising events

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

Income from non charitable trading activities

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

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

6. Investment income

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

7. Analysis of expenditure on charitable activities

Summary by fund type

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

8. Analysis of expenditure by activities

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

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

8. Analysis of expenditure by activities (continued)

Analysis of support costs

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

9. Auditors' remuneration

	2024 £	<i>2023 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's and subsidiary Company's annual accounts	<u>13,000</u>	<u>13,000</u>

10. Staff costs

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

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

10. Staff costs (continued)

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

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

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

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

The trustees consider the key management personnel of the Charity to be the Trustees, the Chief Executive, Deputy Chief Executive, Chief Operating Officer, Marketing Manager, F51 Manager and Youth and Schools Partnership Project Manager. The total employee benefits (including employer's national insurance and pension contributions) to key management personnel amounted to £211,109 (2023: £240,249).

11. Trustees' remuneration and expenses

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

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

The Sports Trust
(A company limited by guarantee)

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

12. Tangible fixed assets

Group and Charity

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

The Sports Trust
(A company limited by guarantee)

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

13. Fixed asset investments

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

Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Holding
The Sports Trust Trading Limited	10351649	100%

The financial results of the subsidiary for the year were:

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

14. Debtors

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

The Sports Trust
(A company limited by guarantee)

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

15. Creditors: Amounts falling due within one year

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

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

	Group 2024 £	<i>Group 2023 £</i>	Charity 2024 £	<i>Charity 2023 £</i>
Other loans	4,000,000	4,000,000	4,000,000	4,000,000
	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>	<u>4,000,000</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

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

17. Prior year adjustments

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

The Sports Trust
(A company limited by guarantee)

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

18. Statement of funds

Statement of funds - current year

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

The Sports Trust
(A company limited by guarantee)

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

18. Statement of funds (continued)

The restricted funds of the Charity were represented by the following:

Street Games Doorstep Programme

The Charity receives funding from Street Games in order to deliver a Pulse youth club and other community and youth based sports sessions.

Colyer Fergusson Charitable Trust

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

RDHCT Salary Grant

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

Urban Skate Park, Folkestone

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

The Barclays Girls Football Partnership

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

British Cycling

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

Leverets Barristers & Solicitors

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

Folkestone and Hythe District Council

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

Youth Sport Trust

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

Radnor Estate

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

John Swire Charitable Trust

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

Space Hive

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

Kent County Council

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

The Sports Trust Trading Limited General fund

The unrestricted funds as at 31 August 2024 shows a net deficit due to the Trading entity making a loss for the year. As the Trading entity is fundamental to the Charity providing its work within the community, the Charity is supporting the shortfall during the venture's infancy whilst it becomes profitable.

Transfers between funds

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

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

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18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 August 2023 £</i>
Unrestricted funds					
General Fund	62,771	359,877	(514,578)	10,506,999	10,415,069
The Sports Trust Trading Limited	(119,333)	371,260	(367,416)	-	(115,489)
	<u>(56,562)</u>	<u>731,137</u>	<u>(881,994)</u>	<u>10,506,999</u>	<u>10,299,580</u>
Restricted funds					
Street Games Doorstep Programme	13,814	4,000	(17,814)	-	-
Colyer Fergusson Charitable Trust	9,912	-	(9,912)	-	-
RDHCT Salary Grant	-	50,000	(50,000)	-	-
Urban Skate Park, Folkestone	10,568,628	201,250	(262,879)	(10,506,999)	-
Reconnect Leisure grant	-	1,800	(1,800)	-	-
Mental Health Projects	18,870	-	(18,870)	-	-
Tallships project	24,734	42,008	(66,742)	-	-
The Barclays Girls Football Partnership	2,845	7,470	(10,315)	-	-
Active Pride	5,552	-	(5,552)	-	-
Skate Three Hills	600	-	(600)	-	-
Leverets Barristers & Solicitors	-	2,500	(2,500)	-	-
Folkestone & Hythe District Council	-	2,500	(2,500)	-	-
Youth Sport Trust	-	25,000	(25,000)	-	-
Radnor Estate	2,520	8,419	(10,939)	-	-
John Swire Charitable Trust	18,629	-	(18,629)	-	-
	<u>10,666,104</u>	<u>344,947</u>	<u>(504,052)</u>	<u>(10,506,999)</u>	<u>-</u>
Total of funds	<u>10,609,542</u>	<u>1,076,084</u>	<u>(1,386,046)</u>	<u>-</u>	<u>10,299,580</u>

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19. Summary of funds

Summary of funds - current year

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

Summary of funds - prior year

	<i>Balance at 1 September 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 August 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
General funds	(56,562)	731,137	(881,994)	10,506,999	10,299,580
Restricted funds	10,666,104	344,947	(504,052)	(10,506,999)	-
	<u>10,609,542</u>	<u>1,076,084</u>	<u>(1,386,046)</u>	<u>-</u>	<u>10,299,580</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

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

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20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	14,408,342	14,408,342
Current assets	66,047	66,047
Creditors due within one year	(174,809)	(174,809)
Creditors due in more than one year	(4,000,000)	(4,000,000)
Total	10,299,580	10,299,580

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

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

22. Analysis of cash and cash equivalents

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

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23. Analysis of changes in net debt

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

24. Related party transactions

Income related party transactions

The Roger De Haan Charitable Trust is related to The Sports Trust as Sophie Downey is the Stepdaughter of a trustee of The Roger De Haan Charitable Trust. During the year The Roger De Haan Charitable Trust made donations of £83,088 (2023: £201,250) towards the construction of the F51 Urban Skate Park and £25,000 (2023: £50,000) towards the CEO's salary have also been received from the Roger De Haan Charitable Trust.

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

Expenditure related party transactions

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

Michelle Kent, the spouse of Chris Kent, a member of key management team, provided admin support services and was paid £1,965 (2023: £Nil). The total amount outstanding at the balance sheet date was £Nil (2023: £Nil).

25. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £2,631 (2023: £2,121) were payable to the fund at the balance sheet date and are included in creditors.

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26. Operating lease commitments

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

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

27. Post balance sheet events

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