

Registered number: 08521118
Charity number: 1153429

Women's Sport Trust
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

for the year ended 31 May 2021

Women's Sport Trust
(A company limited by guarantee)

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Women's Sport Trust
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**Reference and administrative details of the charity, its Trustees and advisers
for the year ended 31 May 2021**

Trustees

Joanna Bostock, Trustee (resigned 24 September 2020)
Susan Anstiss, Trustee
Susan Day, Trustee
Tamsin Parlour, Chair
Susannah Levy, Trustee
Michael Inpong, Trustee
Suzanne King, Treasurer (resigned 24 September 2020)
Liz Grant, Trustee (resigned 28 August 2020)
Laura Weston, Trustee
Chris Hurst, Trustee
Claire Bennett Sharpington, Trustee
Zarah Al-Kudcy, Trustee
Ben Smith, Trustee (appointed 24 September 2020)
Ugochukwu Monye, Trustee (appointed 1 July 2021)

Company registered number

08521118

Charity registered number

1153429

Registered office

136 Lavenham Road
London
SW18 5EP

Accountants

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Bankers

TSB Bank plc
120 George Street
Edinburgh
EH2 4LH

Women's Sport Trust
(A company limited by guarantee)

Trustees' report
for the year ended 31 May 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the Women's Sport Trust (the charity) for the period ended 31 May 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

Purpose

In simple terms, WST exists to raise the visibility and impact of women's sport to not only inspire participation and interest, but, crucially, to make it more commercially viable. We want a world where strong, diverse female role models are highly visible rather than hard to find. Sport is one of the most important public arenas we have – which means that sport has the potential to shift how women are seen and how they see themselves.

WST's stated strategic purpose reads:

“To raise the visibility and increases the impact of women's sport through the promotion of diverse athlete role models, increasing media coverage and improving the funding landscape. We use the power of sport to accelerate gender equality and stimulate social change.”

Strategy

WST has tentatively begun work on a new strategy document for 2022 and beyond but in the meantime, our existing strategy has seen us through projects such as the Ambition Project and Closing the Visibility Gap have been about establishing a route map and practical guidance to enable the industry to mature. While our acclaimed Unlocked programme – where elite athletes are partnered with industry mentors - puts that action into practice.

Strategic aims

- Create a diverse range of role models for women's sport across a broad range of platforms
- Connect and influence decision-makers to encourage their support of women's sport
- Stimulate increased investment into women's sport
- Generate opportunities for women's sport to promote gender equality within/beyond sport
- Generate and share insights about the impact and visibility of women's sport
- Establish WST as influential role model with infrastructure and funding to sustain its impact

Each of these aims take us a step closer to reaching our stated purpose, either by creating and promoting visible and recognisable role models, or by influencing those with decision making power to not only discuss the issue of gender inequality, but to do something about it.

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Trustees' report (continued)
for the year ended 31 May 2021

Achievements and performance

a. Strategic review of activities

In each of our activities we created tangible benefits to the individuals and athletes involved. During Unlocked our PR team drove significant visibility across the media with a number of our athletes regularly interviewed by leading newspapers and magazines. Others took the insights and contacts made to generate sponsorship or commercial agreements.

Insights and reports such as Closing the Visibility Gap and The Ambition Project not only brought leaders and decision makers together in huge number but pushed the conversation on from identifying the problems to look at the roadmap to solve those issues. Each of those achievements helped us further our purpose as a charity and increase visibility and viability.

b. Campaigns & Activities

WST is a dynamic, innovative, and progressive organization that is action oriented. Events such as Unlocked, as well as the research projects conducted with agencies such as Two Circles and Futures, not only convene leaders, but build an evidence-based picture about growth patterns & obstacles. We hosted a series of online webinars that have brought the industry together and produced insights to help encourage real development and assist decision makers with seeing opportunities that might otherwise struggle to see themselves.

Unlocked 2

Following the hugely successful inaugural Unlocked programme, we launched Unlocked 2 in April 2021. Thirty-five leading sportswomen joined the programme, including international footballers Nikita Parris and Caroline Weir and five-time Paralympic champion Hannah Cockcroft. As part of Unlocked, the athletes get access to experts and mentors from across the sport, business and media worlds, with regular workshops and opportunities to hear from industry insiders, as well as their one-on-one time with their assigned activators or mentors.

27 different sports are represented by the group. The group in full is as follows: Ali Collins (tennis), Alice Masterman (sailing), Amber Keegan (swimming), Beth Partridge (athletics), Caroline Weir (football), Emma Wiggs (para-canoeing), Emily Appleton (tennis), Emily Currie (surfing), Francesca Jones (tennis), Hannah Burke (golf), Hannah Cockcroft (wheelchair racing), Jenna Downing (skating), Jodie Cunningham (rugby league), Jodie Ounsley (rugby union), Jodie Williams (athletics), Kadeen Corbin (netball), Lauren Rowles (para-rowing), Lucy Shuker (wheelchair tennis), Melissa Wilson (rowing), Mhairi Maclennan (athletics), Montell Douglas (bobsleigh), Nabila Tejpar (motorsport), Nikita Parris (football), Panashe Muzambe (rugby union), Phoebe Graham (cricket), Robyn Love (wheelchair basketball), Ruth Mwandumba (shooting), Samantha Kinghorn (wheelchair racing), Sarah Evans (hockey), Sarah Jones (hockey), Shaunagh Brown (rugby union), Shelayna Oskan-Clarke (athletics), Stacey Francis (netball), Stef Twell (athletics), Yoana Yankova (gymnastics)

The Ambition Report

WST launched the Ambition Report in December 2020, as a document that provided unprecedented, bold and tangible recommendations for the future of women's sport. The report stemmed from a series of meetings with 54 of the most influential players in the sports industry, who shared their thoughts and experiences of women's sport. The group included leaders from media, business, sports bodies, rights holders, agencies and brands. The resulting Ambition Report made recommendations and actions to help expand the women's sport market with a positive shift in the media narrative, increased visibility of female athletes, greater investment and a leadership that is more accountable to prioritise women's sport. Our objective was to be pro-active and create a roadmap for leaders and their organisations to use to help us all realise women's sports full potential.

Closing the Visibility Gap

Launched in April 2021, Closing the Visibility Gap was most comprehensive study ever produced into the commercial drivers of women's sport. It revealed that revenue generated by women's sport in the UK is set to grow to £1bn a year by 2030 – up from £350m a year currently – making it one of the fastest growing sectors in the sports industry. The research, conducted by the data agency Two Circles, was the result of the largest nationally representative survey of UK women's sport fans as well as hundreds of hours of one-to-one interviews

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Trustees' report (continued)
for the year ended 31 May 2021

Achievements and performance (continued)

with sport executives from leading sport governing bodies, teams, broadcasters, sponsors and athletes; and a comprehensive audit of women's sports coverage on owned and earned digital media channels. The research found that existing interest in women's sport is strong, as two-thirds of UK sport fans currently follow some form of women's sport, and half have attended an event featuring women's athletes. However, the sports industry has underinvested in making female athletes visible in ways that resonate with fans.

Each of our activities and events not only further our purpose of creating visibility but also push the discussion on around viability, which filters down to ultimately benefit women in the wider public who are either looking for a career in elite sport or in an associated industry such as the media or governance. We take seriously the Charity Commission's guidance on public benefit and keep it at the forefront of our thinking in each of the activities we undertake.

Financial review

a. Financial Review

In this financial year, our funding from Sport England increased. The additional funds allowed us to invest in research projects such as Closing the Visibility Gap. Donations totalled £12,700.

Overall, the financial position of the charity was a small deficit. A further tranche of Sport England funding is due to arrive in November before we apply for future funding in December.

b. Reserves policy

In September 2015, WST earmarked a reserves fund of £4,000. This has been reviewed by the Trustees and is still felt to be an appropriate amount.

c. 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 and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has impacted many charities, WST has been fortunate to have been somewhat protected because of its funding arrangement with Sport England. Outside of that funding, the charity's level of reserves mean it is able to continue to operate going forward.

Structure, governance and management

a. Constitution

Women's Sport Trust is registered as a charitable company limited by guarantee and was set up by a Trust Deed on 9 May 2013 as amended by special resolution on 12 August 2013.

The principle object of the company is to identify and promote a diverse range of role models, increase the percentage and quality of women's sport coverage across platforms and find ways to shift the funding landscape for women's sport.

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Trustees' report (continued)
for the year ended 31 May 2021

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

c. Organisational structure and decision-making policies

WST is a registered charity and company limited by guarantee and has complied with all reporting requirements since 2013. WST is run by an operational Board of a maximum of 15 Trustees and a minimum of 3 Trustees.

The Board manages WST business by monthly telephone conferences, a minimum of quarterly face to face Board and working group meetings and an AGM. WST also utilises an on-line project management system to provide information, hold discussions and to manage individual projects.

Day to day operational management of activities is undertaken by a "Hub", comprising part-time roles for a CEO and PR and Communications Director and delivered by 3 individuals, who are also Trustees. This arrangement, including payment to these individuals, is reviewed regularly and signed off by the Board on a quarterly basis, excluding those Trustees who receive payment.

d. Policies adopted for the induction and training of Trustees

Terms of the Board for Trustees are three years, following which an individual must apply to the Board for re-appointment. Trustees are recruited to the Board on the basis of a skills audit and through a mixture of WST networks and open advertising. Trustees are briefed on their role prior to appointment, conflicts of interest are actively registered and a Trustees Handbook has been developed, including information about the roles and responsibilities of Trustees.

Three Trustees resigned from the Board during the year:

Suzanne King (September 2020)
Joanna Bostock (September 2020)
Liz Grant (August 2020)

The board would like to mark the enormous contribution made by Joanna Bostock in particular, who co-founded WST in 2012, and without whom the charity would not be where it is today.

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Trustees' report (continued)
for the year ended 31 May 2021

Structure, governance and management (continued)

One Trustee was appointed to the Board during the year:

Ben Smith (September 2020)

Three Trustees were re-appointed to the Board as follows:

Laura Weston (November 2020)

Chris Hurst (November 2020)

Michael Inpong (November 2020)

The skills and areas of expertise currently represented on the Board of Trustees include:

- Finance and governance
- Strategy and leadership
- Diversity and inclusion
- Communications, PR, social media and digital engagement
- Commercial, marketing and brand insight
- Athlete experience
- Sporting bodies and policy
- Organisational change and development
- Event design and delivery

e. Related party relationships

Tamsin Parlour, Laura Weston, and Claire Sharpington who are Trustees of the charity were paid for consultancy services. This is not in relation to their roles as Trustees and is permitted by the Trust deed.

Any related party relationships are disclosed to the Board of Trustees with declarations completed by all Trustees.

f. Financial risk management

The Trustees review the major risks to which the WST is exposed on a regular basis. A risk register is in place and is discussed and updated regularly with the Board of Trustees. Quarterly Board and working group meetings ensure that Trustees are aware of risks, offer their expertise in assessing levels and identifying solutions where appropriate.

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Trustees' report (continued)
for the year ended 31 May 2021

Plans for future periods

a. Future Developments

WST will use 2021/22 to not only build on the success of our recent work but to reassess our strategy and stress test it to ensure it remains tied to our purpose and reason for being.

During the past financial year, we have found a very powerful niche as a charity that is insights driven and able to bring people together from across sport, business and media to look at the best way to drive change and gender equality across the landscape.

2021/22 will also see:

- Unlocked 3 – we will assess what we learn from Unlocked 2 and how we can make the programme something even more powerful and influential in the year ahead.
- We will conduct further data led research into the impact of elite women's sport in collaboration with partners across the industry.

WST will continue to run a lean, effective organisation based around an operational Hub and an engaged Board, which will ensure the delivery of core activities related to our funding.

Supporters

WST would like to thank the following individuals and organisations for their financial and in-kind support during 2020–2021.

Sport England
Miles Jacobson OBE
BBC Sport
Glorious

WST would also like to acknowledge the contributions of a small number of private donors and Trusts who have made a significant difference to WST and what WST has been able to achieve. And the 35 leaders across the industry acting as activators on Unlocked 2.

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Trustees' report (continued)
for the year ended 31 May 2021

Statement of Trustees' responsibilities

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

Company law requires the Trustees to prepare financial statements for each financial year. 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

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

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

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

Tamsin Parlour
(Chair of Trustees)

Women's Sport Trust
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Independent examiner's report
for the year ended 31 May 2021

Independent examiner's report to the Trustees of Women's Sport Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 May 2021.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Susan Robinson BA FCA DChA

Kreston Reeves LLP
Chartered Accountants
2nd Floor
168 Shoreditch High Street
London
E1 6RA

Women's Sport Trust
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Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 May 2021

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Note				
Income from:				
Donations and legacies	3	12,700	139,333	152,033
Charitable activities	4	-	-	-
		<u>12,700</u>	<u>139,333</u>	<u>152,033</u>
				124,238
				15,000
				<u>139,238</u>
Total income				
Expenditure on:				
Charitable activities	5	1,857	159,497	161,354
		<u>1,857</u>	<u>159,497</u>	<u>161,354</u>
				98,687
				<u>98,687</u>
Total expenditure				
		<u>10,843</u>	<u>(20,164)</u>	<u>(9,321)</u>
				40,551
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		45,000	31,028	76,028
Net movement in funds		10,843	(20,164)	(9,321)
		<u>55,843</u>	<u>10,864</u>	<u>66,707</u>
				35,477
				40,551
				<u>76,028</u>
Total funds carried forward				

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

The notes on pages 12 to 20 form part of these financial statements.

Women's Sport Trust
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Registered number: 08521118

Balance sheet
as at 31 May 2021

	Note	2021 £	2020 £
Current assets			
Debtors	9	406	1,273
Cash at bank and in hand		125,726	156,774
		<u>126,132</u>	<u>158,047</u>
Creditors: amounts falling due within one year	10	(59,425)	(82,019)
Net current assets		<u>66,707</u>	<u>76,028</u>
Total net assets		<u>66,707</u>	<u>76,028</u>
Charity funds			
Restricted funds	11	10,864	31,028
Unrestricted funds	11	55,843	45,000
Total funds		<u>66,707</u>	<u>76,028</u>

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

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

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 on and signed on their behalf by:

Tamsin Parlour
 (Chair of Trustees)

The notes on pages 12 to 20 form part of these financial statements.

Women's Sport Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 May 2021

1. General information

The charity is a company limited by guarantee. The primary activity is the promotion of participation of women and girls in sports, recreation and leisure activities by assisting with the provision of facilities, equipment and opportunities in the interest of social welfare. The members of the charitable company are the Trustees named on page 1, along with the entity's registered address. 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) and the Companies Act 2006.

Women's Sport 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 and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

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.

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Notes to the financial statements
for the year ended 31 May 2021

2. Accounting policies (continued)

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 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.

2.6 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.

2.7 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.

2.8 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.

2.9 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.

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Notes to the financial statements
for the year ended 31 May 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	12,700	-	12,700	14,104
Grants	-	139,333	139,333	110,134
	<u>12,700</u>	<u>139,333</u>	<u>152,033</u>	<u>124,238</u>
Total 2020	<u>14,104</u>	<u>110,134</u>	<u>124,238</u>	

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising - Game Changer	-	-	15,000
	<u>-</u>	<u>-</u>	<u>15,000</u>
Total 2020	<u>15,000</u>	<u>15,000</u>	

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Core	1,857	-	1,857	7,831
Sport England	-	159,497	159,497	85,693
Game Changer	-	-	-	5,163
	<u>1,857</u>	<u>159,497</u>	<u>161,354</u>	<u>98,687</u>
Total 2020	<u>12,994</u>	<u>85,693</u>	<u>98,687</u>	

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Notes to the financial statements
for the year ended 31 May 2021

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Core	-	1,857	1,857	7,831
Sport England	108,500	50,997	159,497	85,693
Game Changer	-	-	-	5,163
	<u>108,500</u>	<u>52,854</u>	<u>161,354</u>	<u>98,687</u>
Total 2020	<u>73,240</u>	<u>25,447</u>	<u>98,687</u>	

Analysis of direct costs

	Sport England 2021 £	Game Changer 2021 £	Total funds 2021 £	Total funds 2020 £
Consultants	77,500	-	77,500	73,240
Research Project	31,000	-	31,000	-
	<u>108,500</u>	<u>-</u>	<u>108,500</u>	<u>73,240</u>
Total 2020	<u>72,924</u>	<u>316</u>	<u>73,240</u>	

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Notes to the financial statements
for the year ended 31 May 2021

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Core 2021 £	Sport England 2021 £	Game Changer 2021 £	Total funds 2021 £	Total funds 2020 £
Insurance	-	437	-	437	66
Marketing	-	-	-	-	2,347
Travel & Subsistence/Catering	-	-	-	-	3,403
Telephone	-	-	-	-	22
Admin & Website	-	7,089	-	7,089	12,754
Venue Hire and Catering	-	1,324	-	1,324	1,286
Professional fees	-	37,352	-	37,352	1,836
Game Changer Attendees Expenses	-	-	-	-	1,513
Influencers Expenses	-	4,795	-	4,795	443
Governance costs	1,857	-	-	1,857	1,777
	<u>1,857</u>	<u>50,997</u>	<u>-</u>	<u>52,854</u>	<u>25,447</u>
Total 2020	<u><u>7,831</u></u>	<u><u>12,769</u></u>	<u><u>4,847</u></u>	<u><u>25,447</u></u>	

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,857	1,777

8. Trustees' remuneration and expenses

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

During the year, 3 Trustees received a total of £77,500 for consultancy work (2020 (4 Trustees - £69,817)).

During the year ended 31 May 2021, expenses totalling £1,317 were reimbursed or paid directly to 3 Trustees (2020 - £3,047 to 5 Trustees).

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Notes to the financial statements
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9. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	910
Prepayments and accrued income	406	363
	406	1,273

10. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	465	2,836
Accruals and deferred income	58,960	79,183
	59,425	82,019

	2021	2020
	£	£
Deferred income at 1 June 2020	77,133	26,767
Resources deferred during the year	57,100	77,133
Amounts released from previous periods	(77,133)	(26,767)
	57,100	77,133

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11. Statement of funds

Statement of funds - current year

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
Unrestricted funds				
General Funds	45,000	12,700	(1,857)	55,843
Restricted funds				
Restricted Fund	31,028	139,333	(159,497)	10,864
Total of funds	76,028	152,033	(161,354)	66,707

Statement of funds - prior year

	Balance at 1 June 2019 £	Income £	Expenditure £	Balance at 31 May 2020 £
Unrestricted funds				
General Funds	28,890	29,104	(12,994)	45,000
Restricted funds				
Restricted Fund	6,587	110,134	(85,693)	31,028
Total of funds	35,477	110,134	(98,687)	76,028

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12. Summary of funds

Summary of funds - current year

	Balance at 1 June 2020 £	Income £	Expenditure £	Balance at 31 May 2021 £
General funds	45,000	12,700	(1,857)	55,843
Restricted funds	31,028	139,333	(159,497)	10,864
	<u>76,028</u>	<u>152,033</u>	<u>(161,354)</u>	<u>66,707</u>

Summary of funds - prior year

	Balance at 1 June 2019 £	Income £	Expenditure £	Balance at 31 May 2020 £
General funds	28,890	29,104	(12,994)	45,000
Restricted funds	6,587	110,134	(85,693)	31,028
	<u>35,477</u>	<u>139,238</u>	<u>(98,687)</u>	<u>76,028</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	115,268	10,864	126,132
Creditors due within one year	(59,425)	-	(59,425)
Total	<u>55,843</u>	<u>10,864</u>	<u>66,707</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	127,019	31,028	158,047
Creditors due within one year	(82,019)	-	(82,019)
Total	<u>45,000</u>	<u>31,028</u>	<u>76,028</u>

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Notes to the financial statements
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14. Related party transactions

During the period, Tamsin Parlour, Laura Weston and Claire Sharpington, all Trustees of the charity, were paid £77,500 (2020 - £69,817) for consultancy services. These payments were not in respect of their roles as Trustees and were permitted by the Trust Deed.

15. Controlling party

The Charity considers its Trustees to be the ultimate controlling party.