

Registered number: 08521118  
Charity number: 1153429

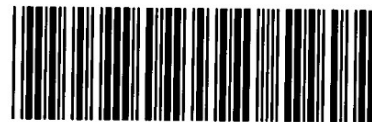
**Women's Sport Trust**  
(A company limited by guarantee)

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 May 2018**

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

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

**Reference and administrative details of the charity, its trustees and advisers**  
**For the year ended 31 May 2018**

**Trustees**

Joanna Bostock, Trustee  
Tamsin Parlour, Chair  
Rosalind Kirkland, Trustee  
Susan Day, Trustee  
Jeanette Kwakye, Trustee (resigned 19 September 2017)  
Susan Anstiss, Trustee  
Niccola Hutchinson-Pascal, Trustee (resigned 23 October 2017)  
Susannah Levy, Trustee  
Liz Grant, Trustee  
Suzanne King, Treasurer  
Michael Inpong, Trustee (appointed 9 November 2017)  
Kate Dale, Trustee (appointed 9 November 2017)  
Donna Fraser, Trustee (appointed 9 November 2017)  
Amanda Hudson, Trustee (appointed 9 November 2017)  
Laura Weston, Trustee (appointed 9 November 2017)  
Denise Yeats, Trustee (appointed 9 November 2017, resigned 2 July 2018)  
Chris Hurst, Trustee (appointed 9 November 2017)

**Company registered number**

08521118

**Charity registered number**

1153429

**Registered office**

136 Lavenham Road  
London  
SW18 5EP

**Accountants**

Kreston Reeves LLP  
Chartered Accountants  
Third Floor  
24 Chiswell Street  
London  
EC1Y 4YX

**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 2018**

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Women's Sport Trust (the charity) for the ended 31 May 2018. 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 (FRS 102) (effective 1 January 2015).

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**

**Policies and objectives**

The objectives of the charity are to promote the participation of women and girls in sport, recreation and leisure by assisting with the provision of facilities, equipment and opportunities for women and girls in the interest of social welfare.

More specifically, WST's Mission Statement is:

***"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."***

**Our Focus**

- We change the conversation about women's sport. We are ambitious about the potential and relevance of women's sport. We encourage an inclusive and imaginative vision of what is possible – and then work to make it a reality.
- We amplify, connect and stimulate. We are the 'provocative glue' bringing together influencers from across sport, business and media. We amplify what's working, exchange ideas and stimulate action.
- We take action to change the sporting landscape. We are doers – when we see a gap or need we take action to address it ourselves and/or work with others to do so.

The strategy has 6 broad outcomes:

- A diverse range of role models for women's sport are exercising influence across a broad range of platforms
- Connected and influenced decision-makers to encourage / extend their support of women's sport
- Stimulated increased investment into women's sport
- Generated opportunities for women's sport to promote gender equality within and beyond sport
- Insight is generated and shared about the impact and visibility of women's sport
- Women's Sport Trust established as an influential role model organisation with the infrastructure and funding necessary to sustain its impact on women's sport

**Women's Sport Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Activities for achieving objectives (continued)**

These outcomes are underpinned by 5 main activity areas:

- Campaigns (such as #BeAGameChanger, Onside, Athlete Influencer and ShowUp)
- Platforms (such as imagery, stories and events)
- Collaborations
- Diversity and Inclusion
- Organisational development

Under these 5 main activity areas are 12 specific activities, with 3 outputs each. The strategic plan also comprises a detailed activity planner and a milestone log.

**Volunteers**

Around 20 volunteers assisted at the 2018 BeAGameChanger Awards and expressed an interest in doing more with WST. WST will integrate volunteering opportunities into its future strategy and plans where possible.

**Achievements and performance**

**Review of activities**

**Campaigns**

**#BeAGameChanger (BAGC)**

**The BeAGameChanger Awards recognize those individuals and organisations doing the most to advance women's sport and uses their example to inspire action from others.**

Now in their fourth year, the Awards took place in May 2018 at the Troxy, in east London. They celebrate the outstanding contribution that organisations and individuals make to raise the profile and participation of women's sport. Hosted by former England cricketer, Ebony Rainford Brent and BBC presenter Vassos Alexander, the awards were attended by over 350 representatives from across the corporate, media and sporting worlds, including former England hockey captain Kate Richardson-Walsh, Dame Tanni Grey Thompson, Danielle Waterman, Tamsin Greenaway, Clare Balding OBE and senior representatives from Reuters, Disney, Sky Sports, BBC, Bupa and Getty and several senior influencers from sports National Governing Bodies (NGBs).

The Awards made convincing progress against their 4 success measures. Over 250 unique nominations were received across 9 award categories with 4,553 individuals casting 28,697 votes to identify the final winners. Carol Isherwood was awarded the Outstanding Contribution Award for her services to rugby. Feedback received commented positively on the seniority of people/influencers in the room, increased attendance by men and new brands. The Awards appealed to and reached a diverse audience with invitations extended to younger people from Track Academy and Football beyond Borders.

The Awards enabled WST to tell powerful stories before, during and after the event. There were 50 pieces of media coverage through UK media outlets such as Sky Sports, BBC radio and specific sports sites. BBC Get Inspired produced short films on the National and Local Initiatives finalists and our Director of Visual Campaigns, Danielle Sellwood produced a montage of films celebrating female athletes.

The profile of the awards on Social Media, specifically Twitter, was significantly higher than previous years. There was significant engagement from high profile and senior individuals, leaders and organisations throughout the Awards process, such as Sir Steve Redgrave, Sport England, Denise Lewis, Kelly Smith MBE, Sky Sports Cricket, the Volvo Ocean Race, Linford Christie, David Coulthard, TeamGB and ManCity. The voting phase had a potential reach of 55.2 million on Twitter and the event itself had a potential reach of 25.6 million on Twitter illustrating very clear social media growth.

**Women's Sport Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Review of activities (continued)**

The event was covered by 6 Award sponsors and 10 table sponsors, several of whom were repeat sponsors, although the Awards did not attract as much income as the previous year. A new funding strategy, the Official Supporters Club, was announced on the night with influential sports, media and commercial organisation being encouraged to become part of the First XV – a team of active supporters working with WST to change the sporting landscape. One supporter signed up straight away and several others expressed an interest.

In addition, on the night the BBC announced it would be showing 500 more hours of coverage of women's Sport in the coming year.

**ShowUp**

**A collaboration with Sky Sports to boost spectatorship of women's sport**

The Awards coincided with the launch of the ShowUp campaign, with Sky Sports offering to give away 5,000 tickets for Women's Sporting fixtures, including the Hockey World Cup, the ECB T20 and the WSL. They promoted this the day before the Awards using high profile athletes and commentators such as Tamsin Greenaway, Isa Guha, Nalli Waterman, Goldie Sayers, Sasha Corbin and up-and-coming climber Molly Thompson-Smith. On 22 May it trended No2 on Twitter and the hashtag #ShowUp generated 92 million impressions in total during the week, following re-tweets from high profile influencers such as Clare Balding, Thierry Henry, Gary Neville and Niall Horan helping to expand the campaign to wider audiences. The ECB and Sky Cricket also dedicated one day of the T20 series to the ShowUp campaign, promoting its messages and drawing a large audience on the day and online.

**#ManOnside / Onside**

**This campaign engages with men and boys to speak up and take action to support women's sport. WST sees this as vital for women's sport to thrive, grow and connect with new audiences.**

This campaign has been challenging and time-consuming to design and operationalise but time invested in the early stages has now paid off. The RFU has partnered the WST to trial this campaign and it was launched on International Women's Day in March 2018. This is an exciting opportunity for the WST to partner with a high-profile organisation, such as the RFU on an important campaign.

By partnering with the RFU, the key campaign message is that "great sport is great sport" as rugby has great rivalry, drama, high levels of technique and is great entertainment and is played and enjoyed from grass roots to elite level and significant success has been enjoyed by both the women's and men's teams.

Key elements of the campaign will be to engage key influencers and high-profile players and figureheads and to combine the RFU and WST reach, networks and channels to promote men supporting women's and girl's rugby.

Learning from the #ShowUp campaign has been applied to this campaign, consequently, there will be a focused 12-week activation period in early 2019, allowing adequate time for planning for this in 2018.

**#AthleteInfluencers**

**From the start, WST has had athletes as a central focus, with the performances of female athletes at London 2012 acting as the original catalyst for starting WST.**

Continuing the work started in early 2017 to recognise the importance of the athlete voice and the lack of opportunities for elite female athletes to connect with each other, WST brought together a small group of elite female athletes and former athletes across a range of sports and para-sports as a Steering Group. They established their own strategy with key priorities including, speaker opportunities, thought leadership and insight generation and how to develop spokespeople for WST.

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

**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Review of activities (continued)**

Active use continues to be made of the confidential discussion space on Basecamp (our project management system) for elite athletes to connect with each other and share useful information or to seek feedback on specific issues.

A survey "Understanding an athlete's worth in the marketplace" generated 165 responses and this will be summarised and disseminated in the near future.

Progress was made on the key areas that athletes saw as priorities for the development of women's sport e.g. duty of care, mental health, raised media profile and commercial opportunities.

**Blue Plaque Campaign**

**This campaign aims to recognise great pioneering sportswomen from the past through putting up Blue Plaques across the country with a social media campaign for permanent recognition.**

Following its launch at the 2017 BAGC Awards, the campaign received an initial overwhelming response and resulted in a high-profile event at Wimbledon in July 2017 to celebrate Lottie Dod (five times winner of Wimbledon), which was covered by the BBC and featured both Judy Murray and Billie Jean King. The BBC Video of the campaign received 72k views, which BBC and WST were thrilled about.

This campaign is currently in a holding pattern and funding is being sought to take it to the next level.

**Platforms**

**Imagery**

One of our most significant achievements in 2017 was the launch of an exciting and innovative partnership with Getty Images to increase the visibility and quality of women's sporting imagery. Getty is the largest global photo agency and covers over 30,000 sports events every year. The Getty partnership has continued in 2018 with a representative from Getty on the BAGC expert panel and imagery from the two female interns featured in the Awards.

**Stories**

The Mixed Zone, WST's online platform for women's sport stories remains an important platform and is valued by athletes who are comfortable sharing their stories or disclosing sensitive information and by those seeking information on women's sport. It includes a range of sports and issues and has continued to have high profile contributors such as Sue Mott, Eleanore Kelly and Gail Emms.

WST partnered with Virgin Money Giving on the Film Series #One Challenge, which was launched in October 2017 to tell 11 great stories of women's sport in film shorts.

**Events**

Active support of women's sport provides businesses with a highly engaging way of proving that they are serious about inclusion and talent in their organisations and about reaching diverse markets. The compelling stories of athlete role models can help to connect a brand's values with the audiences they want to reach.

WST has been preparing an event that it will co-host with England Hockey and Nielsen to demonstrate "The Real Value of Women's Sport". It will be attended by 120 senior leaders from sport/ business, politics and the media. It will include data and insights to support the claims and value around the growth of women's sport and added value for brands investing in women's sport, a behind the scenes look at the Vitality Hockey Women's World Cup and includes tickets to the quarter finals of the women's hockey.

**Women's Sport Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Review of activities (continued)**

**Collaborations**

WST is building its reputation as a smart, fun, action orientated player, which has enabled us to attract the support of significant partners including Sky Sports, BBC, BUPA, the RFU, RPC, Pinsent Masons, Virgin Giving, Sport England, Reuters and Getty Images.

WST is increasingly being asked to participate in events or provide expertise or to comment on significant pieces of work. For example, WST contributed comments to the GB Rowing Inclusive Club guide and our Visual Campaigns Director provided comments on female athletes appearing in films, such as "I, Tonya".

**Organisational Development**

**Diversity and Inclusion (D&I)**

WST has continued to embed diversity and inclusion throughout its activities with the D&I Advisor providing valuable input to ensure diverse representation in all activities including the BAGC Awards with suggestions for nominations, expert panel members, invitations and press/media contacts to reach a wider and more diverse audience.

WST conducted a D&I survey of shortlisted nominations for the Sporting Role Model Individual and Ambassador categories of the BAGC Awards to gain a better understanding of reach and representation of a diverse sporting community

The findings of the anonymous diversity and inclusion survey, undertaken by all Trustees, indicated that while the recruitment of 7 new Trustees had addressed the skills gap, the diversity of the board was narrower than it would have liked. Diversity will now be addressed at activity level to ensure that content and attendance at WST events remains diverse and inclusive.

**Planning, Management, Insight and Impact**

Our unconventional Hub structure whereby two individuals job-share the CEO role on a part-time basis together with a part time Operations Director, works well and has provided continuity, leadership and operational capacity. It enables WST to remain a lean organisation, whilst developing and professionalising to meet the requirements of a high-profile charity. The main challenges continue to be that of capacity and remuneration as the Hub team work significant hours unpaid, which is an area of concern and needs to be addressed by securing additional funding.

The Hub is supported by the Director of Visual Campaigns and a Diversity and Inclusion Advisor. Significant progress has been made during the year to develop policies, such as the safeguarding policy and to strengthen internal systems and ensuring the organisation is GDPR compliant.



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

**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Review of activities (continued)**

To boost operational capacity, WST has set up functional working groups comprising Trustees, such as the WST Brand, GDPR and the Supporters Club, to focus on specific issues. We continue to punch above our weight despite being a small charity with no full-time employees. We have kept our spirits, ambitions, motivation and energy levels high despite significant capacity and resource and funding constraints.

WST continues its work around measuring and articulating its impact and regular reporting to the Board of Trustees on the progress made.

**Communications, PR and Brand**

Our campaigns, Awards, activities and platforms are each designed to generate rich content about the power and appeal of women's sport. We focus our messaging around women's sport on being "visible, viable and unstoppable" and this is brought to life through compelling stories that you can see and hear via our Awards, the ShowUp Campaign, the Mixed Zone and all our social media channels.

WST is considered to be an expert voice on women's sport in the media and has been able to raise the profile of women's sport and shape debate on live issues. For example, WST issued statements in support of F1's decision not to use grid girls / walk on girls. This gained significant traction as well as some exceedingly unpleasant and vitriolic comments and sparked an important internal debate around reputational risk.

Our approach to communications means we actively seek to raise the profile and turn up the volume of athlete voices and we are regularly called on to link journalists up with relevant athletes to comment on stories.

WST works with senior media figures from BBC Sport, Sky Sports, BT Sport and top journalists like Clare Balding OBE, Elly Oldroyd, Sue Mott, Nick Hope and Anna Kessel MBE.

WST is one of the most powerful social media influencers focused on women's sport in the UK. Our Twitter followers have increased from 28k in June 2017 to 34.7k by July 2018, which puts us in the 99.9% percentile of Twitter accounts. We have trended on Twitter for every awards event over the last 4 years. We are in the top 1% of social media influencers globally.

WST's brand and reputation have been carefully built over the last four years, with significant effort expended on developing critical relationships and refining what it is we do to have real impact. This has been further extended during the year with significant work on how to use the brand to attract funding.

**Strategy and Governance**

As part of the condition of receiving funds from Sport England, WST completed a Self-Assurance Report in 2016 covering issues around its structure, governance, policies and controls. This was independently assessed and WST was graded as amber in early 2017, which for an organisation of its size and complexity, was pleasing. The Board have discussed the findings and there is now a plan of action in place to address a number of the issues raised.

This specifically involved the recruitment of 7 new Trustees to boost representation on the Board. We identified four specific areas for development including Fundraising, Brand and Marketing, Digital Engagement and Athlete representation and managed to recruit Trustees representing and with good experience in each of those areas.

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

**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Strategy and Governance (continued)**

**Strategic Partnerships and Fundraising**

WST was awarded further grants from Sport England covering January 2017 to March 2018 and a further grant for April – December 2018.

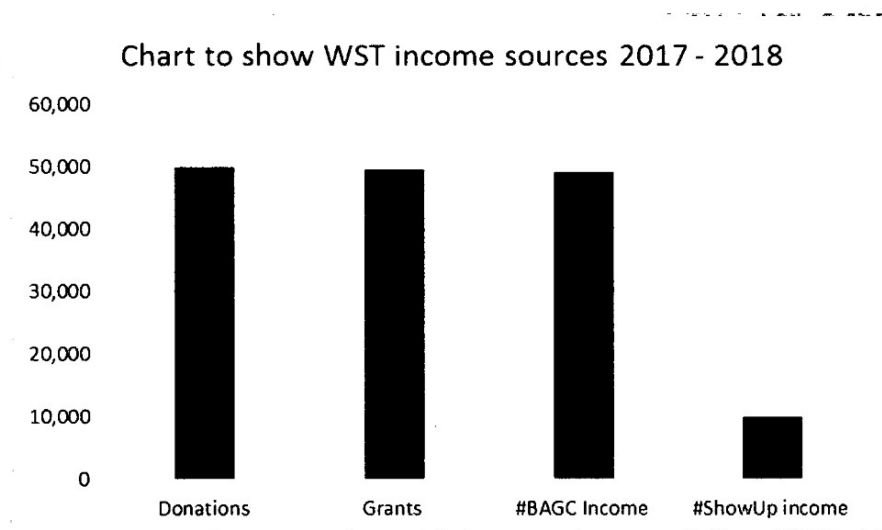
WST has remained compliant with the reporting requirements set by Sport England. During this financial year, the relationship between Sport England and WST has broadened in scope Sport England sponsoring one of the BAGC Awards in 2018.

As diversifying and increasing income sources is a key priority, WST established an 'Official Supporters Club' with tiered levels of support rather than relying on a headline sponsor, including the First XV for major corporates and brands. Attracting sponsorship remains a challenge, requiring significant ongoing effort and we recognise the need to develop capacity, expertise and capability in this area. We are actively seeking to do this, both at a Board and an operational level.

We are increasingly clear about where WST appeals to potential funders and where we are not such a good fit – for example we have evidence that corporate brands are able to recognise how we can help them to realise their inclusion ambitions but Trusts and public sector funders tend to be more focused on participation outcomes. We will continue to concentrate our efforts on a smaller number of strategic funding priorities, on developing internal capacity and on securing longer-term partnerships.

WST's main funding sources for 2017– 2018 have been from Sport England, the Awards event and other donations, followed by income for the #ShowUp campaign and smaller amounts were received for Just Giving and Virgin Giving payments as detailed in Chart 1.

**Chart 1 to show WST income sources 2017 – 2018**



**Women's Sport Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Overview of WST Income sources**

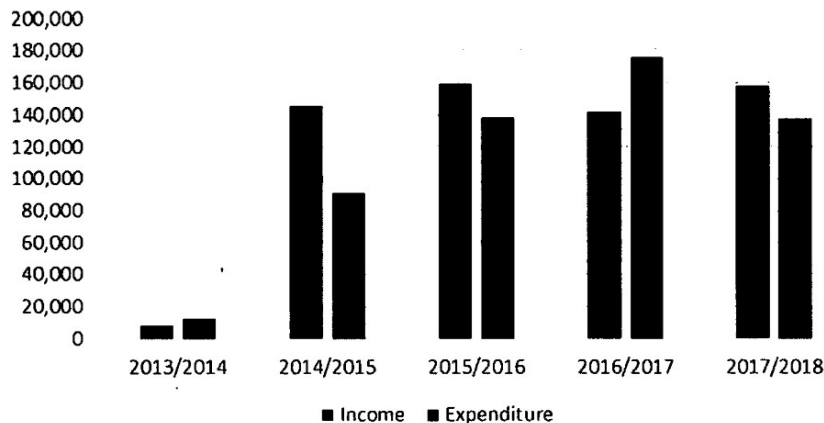
|                              | 2017/2018       | 2016/2017       | 2015/2016       |
|------------------------------|-----------------|-----------------|-----------------|
| Donations                    | 31%             | 5%              | 33%             |
| Sport England                | 31%             | 30%             | 18%             |
| BAGC                         | 31%             | 49%             | 34%             |
| Payment for Services         | 0%              | 16%             | 10%             |
| Just Giving                  | 0%*             | 0%              | 3%              |
| Sport is Beautiful           | 0%              | 0%              | 2%              |
| Show Up                      | 6%              | 0%              | 0%              |
| <b>Total Income Received</b> | <b>£158,507</b> | <b>£142,217</b> | <b>£155,789</b> |

\*Small amounts were received for Just Giving and Virgin Money Giving in 2017/18

**Financial review**

As described in earlier sections, fundraising has been challenging this financial year though there was a slight increase in income compared to 2016/2017. Expenditure in 2017/2018 was lower than that of 2016/2017, due to support being given by Trustees and other providers on a voluntary basis. Overall the financial position was a small profit. This means there are still funds carried forward to 2018/2019 to cover immediate cost requirements.

**WST Income and Expenditure by year since 2013**



**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the company 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.

**Reserves policy**

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

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

**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Structure, governance and management**

**Constitution**

The charity is registered as a charitable company limited by guarantee and was set up by a Trust deed on 9 May 2013

The principal 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.

**Method 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.

**Policies adopted for the induction and training of Trustee**

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 Trustee Handbook has been developed. The latter includes introductory information about WST, roles and responsibilities of Trustees and details of relevant policies.

Seven new Trustee were appointed:

Amanda Hudson  
Chris Hurst  
Denise Yeats (resigned July 2018)  
Donna Fraser  
Kate Dale  
Laura Weston  
Michael Inpong

Claire Bennett was appointed as a Board Observer in January 2018.

Nicola Hutchinson Pascal was re-appointed to the Board in September 2017.

Two Trustees resigned from the Board:

Jeanette Kwakye (September 2017)  
Nicola Hutchinson Pascal (October 2017)

**Women's Sport Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Policies adopted for the induction and training of Trustee (continued)**

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
- Not-for-profit and public sector
- Organisational change and development
- Event design and delivery

**Organisational structure and decision making**

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 trustees are supported by five Patrons, all of whom shape thinking and raise the profile of WST. The Board manages WST business by monthly telephone conferences, a minimum of quarterly face to face Board 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 Operations 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 remuneration.

**Related party relationships**

Tamsin Parlour, Joanna Bostock and Rosalind Kirkland, who are all Trustees of the charity are paid for consultancy services. This is not in relation to their roles as Trustees and is permitted by the Trust deed.

Susan Day, a trustee, is employed by the RFU.

Kate Dale, a trustee, is employed by Sport England.

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

**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 meetings ensure that Trustees are aware of risks, offer their expertise in assessing levels and identifying solutions where appropriate.

**Women's Sport Trust**  
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**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Plans for future periods**

**Future developments**

WST will review its funding strategy in 2018 following the development of the Official Supporters Club.

**Supporters**

WST would like to thank the following individuals and organisations for their financial and in-kind support during 2017 – 2018.

AON  
BBC Get Inspired  
Boudavida  
British Swimming  
British Triathlon  
Bupa  
Cerno Capital  
England Football  
England Hockey  
Football Association (FA)  
Getty  
Grant Thornton  
Iris Culture  
Nielsen Sports  
Pinsent Masons  
Reuters  
RFU  
RPC  
Sky Sports  
Sport England  
Sue Mott  
Swim England  
Travers Smith  
XL Catlin  
Zuora

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.

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

**Trustees' report (continued)**  
**For the year ended 31 May 2018**

**Trustees' responsibilities statement**

The Trustees (who are also directors of Women's Sport Trust 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, 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;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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.

This report was approved by the Trustees, on 16/10/18 and signed on their behalf by:



**Tamsin Parlour, Co-founder / Joint CEO**

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

**Independent examiner's report**  
**For the year ended 31 May 2018**

**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 2018.

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.

**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 can 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.

Signed:   
Susan Robinson BA FCA DChA

Dated: 23 October 2018

**Kreston Reeves LLP**  
Chartered Accountants  
Third Floor  
24 Chiswell Street  
London  
EC1Y 4YX



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

**Statement of financial activities incorporating income and expenditure account**  
**For the year ended 31 May 2018**

|  | Note | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total<br>funds<br>2018<br>£ | Total<br>funds<br>2017<br>£ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>  |      |                                    |                                  |                             |                             |
| Donations and legacies   | 2    | 49,809                             | 49,470                           | 99,279                      | 85,127                      |
| Other trading activities   | 4    | 59,228                             | -                                | 59,228                      | 57,000                      |
| <b>Total income</b>  |      | <u>109,037</u>                     | <u>49,470</u>                    | <u>158,507</u>              | <u>142,127</u>              |
| <b>Expenditure on:</b>   |      |                                    |                                  |                             |                             |
| Charitable activities  | 5    | 88,477                             | 49,393                           | 137,870                     | 176,413                     |
| <b>Total expenditure</b>   |      | <u>88,477</u>                      | <u>49,393</u>                    | <u>137,870</u>              | <u>176,413</u>              |
| <b>Net income / (expenditure) before other<br/>recognised gains and losses</b> |      | 20,560                             | 77                               | 20,637                      | (34,286)                    |
| <b>Net movement in funds</b>   |      | 20,560                             | 77                               | 20,637                      | (34,286)                    |
| <b>Reconciliation of funds:</b>  |      |                                    |                                  |                             |                             |
| Total funds brought forward  |      | 38,400                             | 134                              | 38,534                      | 72,820                      |
| <b>Total funds carried forward</b>   |      | <u>58,960</u>                      | <u>211</u>                       | <u>59,171</u>               | <u>38,534</u>               |

The notes on pages 17 to 25 form part of these financial statements.

**Women's Sport Trust**  
**(A company limited by guarantee)**  
**Registered number: 08521118**

**Balance sheet**  
**As at 31 May 2018**

|   | Note | £             | 2018<br>£     | £             | 2017<br>£     |
|---|------|---------------|---------------|---------------|---------------|
| <b>Current assets</b>                                 |      |               |               |               |               |
| Debtors   | 11   | 23,187        |               | 8,478         |               |
| Cash at bank and in hand                              |      | 57,866        |               | 45,560        |               |
|   |      | <u>81,053</u> |               | <u>54,038</u> |               |
| <b>Creditors: amounts falling due within one year</b> |      |               |               |               |               |
|   | 12   | (21,882)      |               | (15,504)      |               |
| <b>Net current assets</b>                             |      |               | <u>59,171</u> |               | <u>38,534</u> |
| <b>Net assets</b>                                     |      |               | <u>59,171</u> |               | <u>38,534</u> |
| <b>Charity Funds</b>                                  |      |               |               |               |               |
| Restricted funds                                      | 13   |               | 211           |               | 134           |
| Unrestricted funds                                    | 13   |               | 58,960        |               | 38,400        |
| <b>Total funds</b>                                    |      |               | <u>59,171</u> |               | <u>38,534</u> |

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

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 16/10/18 and signed on their behalf, by:



**Tamsin Parlour, Co-founder / Joint CEO**

The notes on pages 17 to 25 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 2018**

**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), 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.

**1.2 Legal form**

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 and 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.

**1.3 Going concern**

The trustees' consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**1.4 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.

**1.5 Income**

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

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

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

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

**Notes to the financial statements**  
**For the year ended 31 May 2018**

**1. Accounting policies (continued)**

**1.6 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.

Costs of generating voluntary income are those incurred in seeking voluntary contributions. 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 educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

**1.7 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.

**1.8 Cash at Bank and in hand**

Cash at bank and in hand includes all cash balances held.

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.10 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.

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

**Notes to the financial statements**  
**For the year ended 31 May 2018**

**1. Accounting policies (continued)**

**1.11 Cash flow exemption**

The charity has taken advantage of the disclosure exemption in the "Amendments to 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 - Update Bulletin 1.

**2. Income from donations and legacies**

|                              | <b>Unrestricted<br/>funds<br/>2018<br/>£</b> | <b>Restricted<br/>funds<br/>2018<br/>£</b> | <b>Total<br/>funds<br/>2018<br/>£</b> | <b>Total<br/>funds<br/>2017<br/>£</b> |
|------------------------------|--|--|---------------------------------------|---------------------------------------|
| Donations                    | 49,809                                       | -  | 49,809                                | 35,088                                |
| Grants                       | -  | 49,470                                     | 49,470                                | 50,039                                |
|                              | <hr/>  | <hr/>                                      | <hr/>                                 | <hr/>                                 |
| Total donations and legacies | <b>49,809</b>                                | <b>49,470</b>                              | <b>99,279</b>                         | <b>85,127</b>                         |
|                              | <hr/> <hr/>                                  | <hr/> <hr/>                                | <hr/> <hr/>                           | <hr/> <hr/>                           |
| Total 2017                   | 35,088                                       | 50,039                                     | 85,127                                |                                       |
|                              | <hr/> <hr/>                                  | <hr/> <hr/>                                | <hr/> <hr/>                           |                                       |

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

No significant judgements have been made by management in preparing these financial statements and there are no key sources of estimation uncertainty.

**4. Other trading activities**

|                                    | <b>Unrestricted<br/>funds<br/>2018<br/>£</b> | <b>Restricted<br/>funds<br/>2018<br/>£</b> | <b>Total<br/>funds<br/>2018<br/>£</b> | <b>Total<br/>funds<br/>2017<br/>£</b> |
|------------------------------------|--|--|---------------------------------------|---------------------------------------|
| #BeAGameChanger awards sponsorship | 49,228                                       | -  | 49,228                                | 57,000                                |
| #Showup Income                     | 10,000                                       | -  | 10,000                                | -                                     |
|                                    | <hr/>  | <hr/>                                      | <hr/>                                 | <hr/>                                 |
|                                    | <b>59,228</b>                                | <b>-</b>                                   | <b>59,228</b>                         | <b>57,000</b>                         |
|                                    | <hr/> <hr/>                                  | <hr/> <hr/>                                | <hr/> <hr/>                           | <hr/> <hr/>                           |
| Total 2017                         | 57,000                                       | -  | 57,000                                |                                       |
|                                    | <hr/> <hr/>                                  | <hr/> <hr/>                                | <hr/> <hr/>                           |                                       |

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

**Notes to the financial statements**  
**For the year ended 31 May 2018**

**5. Analysis of Expenditure by expenditure type**

|                                  | Other costs<br>2018<br>£ | Total<br>2018<br>£ | Total<br>2017<br>£ |
|----------------------------------|--------------------------|--------------------|--------------------|
| Core                             | 28,264                   | 28,264             | 72,056             |
| #BeAGameChanger                  | 56,283                   | 56,283             | 52,146             |
| Sport England                    | 49,393                   | 49,393             | 50,591             |
| #Showup                          | 2,500                    | 2,500              | -                  |
| <b>Charitable activities</b>     | <b>136,440</b>           | <b>136,440</b>     | <b>174,793</b>     |
| <b>Expenditure on governance</b> | <b>1,430</b>             | <b>1,430</b>       | <b>1,620</b>       |
|                                  | <b>137,870</b>           | <b>137,870</b>     | <b>176,413</b>     |
| Total 2017                       | 176,413                  | 176,413            |                    |

**6. Analysis of expenditure by activities**

|                            | Activities<br>undertaken<br>directly<br>2018<br>£ | Support<br>costs<br>2018<br>£ | Total<br>2018<br>£ | Total<br>2017<br>£ |
|----------------------------|---|-------------------------------|--------------------|--------------------|
| Core                       | 25,320  | 2,944                         | 28,264             | 72,056             |
| #BeAGameChanger            | 19,278  | 37,005                        | 56,283             | 52,146             |
| Sport England - restricted | 41,680  | 7,713                         | 49,393             | 50,591             |
| #Showup                    | 1,500   | 1,000                         | 2,500              | -                  |
| Total 2018                 | <b>87,778</b>                                     | <b>48,662</b>                 | <b>136,440</b>     | <b>174,793</b>     |
| Total 2017                 | 121,447   | 53,346                        | 174,793            |                    |

**7. Direct costs**

|                | Core<br>£     | #BeAGame<br>Changer<br>£ | Sport<br>England<br>£ |
|----------------|---------------|--------------------------|-----------------------|
| Equipment      | -             | 1,728                    | -                     |
| Gifts / Awards | -             | -                        | -                     |
| Consultants    | 25,320        | 17,550                   | 41,680                |
|                | <b>25,320</b> | <b>19,278</b>            | <b>41,680</b>         |
| Total 2017     | 66,073        | 14,601                   | 40,773                |

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

**Notes to the financial statements**  
**For the year ended 31 May 2018**

**7. Direct costs (continued)**

|                   | <b>#Showup</b> | <b>Total</b>   | <b>Total</b>   |
|-------------------|----------------|----------------|----------------|
|                   | <b>£</b>       | <b>2018</b>    | <b>2017</b>    |
|                   |                | <b>£</b>       | <b>£</b>       |
| Equipment         | -              | 1,728          | 3,445          |
| Gifts / Awards    | 1,500          | 1,500          | 9,342          |
| Consultants       | -              | 84,550         | 108,660        |
|                   | <b>1,500</b>   | <b>87,778</b>  | <b>121,447</b> |
| <b>Total 2017</b> | <b>-</b>       | <b>121,447</b> |                |

**8. Support costs**

|                         | <b>Core</b>  | <b>#BeAGame</b> | <b>Sport</b>   |
|-------------------------|--------------|-----------------|----------------|
|                         | <b>£</b>     | <b>Changer</b>  | <b>England</b> |
|                         |              | <b>£</b>        | <b>£</b>       |
| Insurance               | -            | -               | 389            |
| Marketing               | -            | 6,933           | -              |
| Travel & Subsistence    | -            | 685             | 343            |
| Telephone               | -            | -               | -              |
| Admin & Website         | 445          | 3,996           | 2,538          |
| Venue Hire and Catering | -            | 25,391          | 639            |
| Professional fees       | 2,499        | -               | 3,804          |
|                         | <b>2,944</b> | <b>37,005</b>   | <b>7,713</b>   |
| <b>Total 2017</b>       | <b>5,983</b> | <b>37,545</b>   | <b>9,818</b>   |

|                         | <b>#Showup</b> | <b>Total</b>  | <b>Total</b>  |
|-------------------------|----------------|---------------|---------------|
|                         | <b>£</b>       | <b>2018</b>   | <b>2017</b>   |
|                         |                | <b>£</b>      | <b>£</b>      |
| Insurance               | -              | 389           | 484           |
| Marketing               | -              | 6,933         | 5,498         |
| Travel & Subsistence    | -              | 1,028         | 2,217         |
| Telephone               | -              | -             | 22            |
| Admin & Website         | 1,000          | 7,979         | 19,756        |
| Venue Hire and Catering | -              | 26,030        | 25,369        |
| Professional fees       | -              | 6,303         | -             |
|                         | <b>1,000</b>   | <b>48,662</b> | <b>53,346</b> |
| <b>Total 2017</b>       | <b>-</b>       | <b>53,346</b> |               |

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

**Notes to the financial statements**  
**For the year ended 31 May 2018**

**9. Governance costs**

|                             | Unrestricted<br>funds<br>2018<br>£ | Restricted<br>funds<br>2018<br>£ | Total<br>funds<br>2018<br>£ | Total<br>funds<br>2017<br>£ |
|-----------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Independent examination fee | 1,430                              | -                                | 1,430                       | 1,620                       |

**10. Net incoming resources**

This is stated after charging:

|                                     | 2018<br>£ | 2017<br>£ |
|-------------------------------------|-----------|-----------|
| Independent examiners' remuneration | 1,430     | 1,620     |

During the year, 4 Trustees received a total of £68,625 for consultancy work (2017 - £86,000).  
During the year, no Trustees received any benefits in kind (2017 - £NIL).  
During the year, 2 Trustees received reimbursement of expenses totalling £676 (2017 - £2,791).

**11. Debtors**

|                | 2018<br>£     | 2017<br>£    |
|----------------|---------------|--------------|
| Trade debtors  | 16,106        | -            |
| Accrued income | 7,081         | 8,478        |
|                | <u>23,187</u> | <u>8,478</u> |

**12. Creditors: Amounts falling due within one year**

|                                    | 2018<br>£     | 2017<br>£     |
|------------------------------------|---------------|---------------|
| Other taxation and social security | 9,927         | 6,117         |
| Accruals                           | 11,955        | 9,387         |
|                                    | <u>21,882</u> | <u>15,504</u> |



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

**Notes to the financial statements**  
**For the year ended 31 May 2018**

**13. Statement of funds**

**Statement of funds - current year**

|                           | <b>Brought<br/>Forward</b> | <b>Income</b>         | <b>Expenditure</b>      | <b>Balance at<br/>31 May<br/>2018</b> |
|---------------------------|----------------------------|-----------------------|-------------------------|---------------------------------------|
|                           | £                          | £                     | £                       | £                                     |
| <b>Unrestricted funds</b> |                            |                       |                         |                                       |
| Reserves                  | <u>38,400</u>              | <u>109,037</u>        | <u>(88,477)</u>         | <u>58,960</u>                         |
| <b>Restricted funds</b>   |                            |                       |                         |                                       |
| Restricted Funds          | <u>134</u>                 | <u>49,470</u>         | <u>(49,393)</u>         | <u>211</u>                            |
| Total of funds            | <u><u>38,534</u></u>       | <u><u>158,507</u></u> | <u><u>(137,870)</u></u> | <u><u>59,171</u></u>                  |

**Statement of funds - prior year**

|                         | <b>Balance at<br/>1 June 2016</b> | <b>Income</b> | <b>Expenditure</b> | <b>Balance at<br/>31 May 2017</b> |
|-------------------------|-----------------------------------|---------------|--------------------|-----------------------------------|
|                         | £                                 | £             | £                  | £                                 |
| <b>General funds</b>    |                                   |               |                    |                                   |
| Reserves                | <u>70,995</u>                     | <u>92,088</u> | <u>(124,683)</u>   | <u>38,400</u>                     |
| <b>Restricted funds</b> |                                   |               |                    |                                   |
| Restricted Funds        | <u>1,825</u>                      | <u>50,039</u> | <u>(51,730)</u>    | <u>134</u>                        |

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

**Notes to the financial statements**  
**For the year ended 31 May 2018**

**13. Statement of funds (continued)**

**Summary of funds - current year**

|                  | <b>Brought Forward</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Balance at 31 May 2018</b> |
|------------------|------------------------|----------------|--------------------|-------------------------------|
|                  | £                      | £              | £                  | £                             |
| General funds    | 38,400                 | 109,037        | (88,477)           | 58,960                        |
| Restricted funds | 134                    | 49,470         | (49,393)           | 211                           |
|                  | <u>38,534</u>          | <u>158,507</u> | <u>(137,870)</u>   | <u>59,171</u>                 |

**Summary of funds - prior year**

|                  | <b>Balance at 1 June 2016</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Balance at 31 May 2017</b> |
|------------------|-------------------------------|----------------|--------------------|-------------------------------|
|                  | £                             | £              | £                  | £                             |
| General funds    | 70,995                        | 92,088         | (124,683)          | 38,400                        |
| Restricted funds | 1,825                         | 50,039         | (51,730)           | 134                           |
|                  | <u>72,820</u>                 | <u>142,127</u> | <u>(176,413)</u>   | <u>38,534</u>                 |

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | <b>Unrestricted funds 2018</b> | <b>Restricted funds 2018</b> | <b>Total funds 2018</b> |
|-------------------------------|--------------------------------|------------------------------|-------------------------|
|                               | £                              | £                            | £                       |
| Current assets                | 80,842                         | 211                          | 81,053                  |
| Creditors due within one year | (21,882)                       | -                            | (21,882)                |
|                               | <u>58,960</u>                  | <u>211</u>                   | <u>59,171</u>           |

**Analysis of net assets between funds - prior year**

|                               | <b>Unrestricted funds 2017</b> | <b>Restricted funds 2017</b> | <b>Total funds 2017</b> |
|-------------------------------|--------------------------------|------------------------------|-------------------------|
|                               | £                              | £                            | £                       |
| Current assets                | 53,904                         | 134                          | 54,038                  |
| Creditors due within one year | (15,504)                       | -                            | (15,504)                |
|                               | <u>38,400</u>                  | <u>134</u>                   | <u>38,534</u>           |

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

**Notes to the financial statements**  
**For the year ended 31 May 2018**

**15. Related party transactions**

During the period, Tamsin Parlour, Joanna Bostock, Rosalind Kirkland and Denise Yeats, all Trustees of the charity, were paid £70,625 (2017 - including Nicola Waterworth: £86,000) for consultancy services. These payments were not in respect of their roles as Trustees and were permitted by the Trust Deed. The above names trustees also received reimbursement of expenses totalling £994 (2017 - including Nicola Waterworth: £2,791).

**16. Controlling party**

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