

Registered number: 08521118
Charity number: 1153429

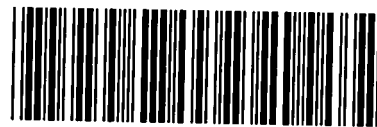
Women's Sport Trust
(A company limited by guarantee)

Unaudited

Trustees' report and financial statements

for the year ended 31 May 2019

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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 2019**

Trustees

Joanna Bostock, Trustee
Susan Anstiss, Trustee
Susan Day, Trustee
Tamsin Parlour, Chair
Susannah Levy, Trustee
Rosaland Kirkland, Trustee (resigned 13 March 2019)
Michael Inpong, Trustee
Suzanne King, Treasurer
Kate Dale, Trustee
Donna Fraser, Trustee (resigned 13 February 2019)
Liz Grant, Trustee
Amanda Hudson, Trustee (resigned 17 June 2019)
Laura Weston, Trustee
Denise Yeats, Trustee (resigned 2 July 2018)
Chris Hurst, Trustee
Claire Bennett Sharpington, Trustee (appointed 26 June 2019)

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 2019

The Trustees present their annual report together with the financial statements of the Women's Sport Trust for the year 1 June 2018 to 31 May 2019. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the 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 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. 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 2019

Objectives and activities (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.

Achievements and performance

a. Main achievements of the charity

During this year the Board engaged in a strategic development process involving the formation of three sub-groups to examine the direction of WST's purpose, funding strategy and structure of WST from 2020 onwards.

Groups reviewed the current situation and presented their findings at the April 2019 Board Meeting. The WST Hub distilled and presented a draft strategy paper to the Board in June 2019. This paper, which included a strategy to initially focus on the period 2019 – 2021 was unanimously passed.

The review showed that our current strategic priorities were still relevant - although our strategic pillars of (1) sport/athletes, (2) brand/funding and (3) media were developing within the industry at different rates. We have also been struck by how fast the landscape is moving and how quickly insights are becoming out-of-date. This suggested that WST's overall priorities should remain consistent, but the specific projects/outputs need to adapt to maintain relevance and impact within the women's sport agenda.

The board will review the strategic direction and future plans for WST on an ongoing basis – with a view to making a decision about activity beyond 2021 in the September 2020 AGM.

b. Campaigns & Activities

#BeAGameChanger

The BeAGameChanger Awards were not held in May 2019 as the Trustees decided that the campaign needed a fresher impetus. A different style of celebration event is under consideration later in the year.

#ShowUp - A collaboration with Sky Sports to boost spectatorship of women's sport

Sky Sports and The Women's Sport Trust joined forces to run a campaign raising awareness of women in sport, aiming to get more people in the UK watching, playing and attending women's sport events. We pushed the message that more people need to #ShowUp to fill the stands at women's games, watch top class female sport on TV and get their trainers on too.

Sky gave away over 20,000 tickets to customers so they could #ShowUp and the campaign created a social media movement. Hundreds of sports stars backed the campaign including One Direction's Niall Horan! The media also really got behind #ShowUp, with coverage landing across national news and broadcast outlets, as well as women's magazines encouraging action. The campaign helped deliver sell-out England Women's Cricket fixtures, an increase viewing figures and greater visibility around why fans should #ShowUp for women's sport.

Onside - A partnership with England Rugby to boost support of women's rugby.

Our formal partnership with the RFU to grow support for the women's game ended in April 2019 culminating in the women's Six Nations tournament. A key activation activity during that campaign focused on the England v Italy game in Exeter. RFU and WST cross-promoted the event and hosted a box – this was attended by social media influencers, local businesspeople, elite athletes and key sporting leaders.

Women's Sport Trust
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Trustees' report (continued)
for the year ended 31 May 2019

Achievements and performance (continued)

Athlete Influencers - 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 2017 to recognise the importance of the athlete voice and the lack of opportunities for elite female athletes to connect with each other, WST has continued to bring together elite female athletes and former athletes across a range of sports and para-sports to develop a new campaign.

WST is in the process of developing an Athlete/Activator programme which aims to bring together top female athletes and specialist 'activators' from a wide range of backgrounds such as business, finance, PR, marketing, social media, agencies and governing bodies to give them the tools to increase their visibility, improve their viability and guide them towards sustainable careers both during and after their time as elite athletes.

Building the case for women's sport

Active support of women's sport provides businesses with a highly engaging way of proving that they are serious about inclusion, 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, along with Nielsen Sport hosted an event at the Hockey World Cup in August 2018 where marketers and leaders in sport, business and political and media influencers were presented with statistics and data to support claims about the effectiveness and value that supporting women's sport can add for a brand.

Influencing the debate

WST continues to build its reputation as a smart, fun, action orientated player, which has enabled us to attract the support of partners including Sky Sports, BBC, the RFU, RPC and Sport England.

WST shares insight and provokes action with key organisations to stimulate action. This has included participating in events and/or providing insight to organisations such as BBC, Google, Westminster Insights, Leaders, RFU, Harlequins Rugby, Social Chain, to name but a handful.

c. 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 composition of the Board which is regularly reviewed.

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, has worked well and has provided continuity, leadership and operational capacity. This has been reviewed during the year due to funding constraints and due to the departure of the operations director. It was decided that the Hub needed further support from a PR and communications specialist, with additional operational support to be provided on an ad hoc basis when required. This enables WST to remain a lean organisation, whilst developing and delivering the aims of the organisation. The main challenges continue to be that of capacity and funding to support the numerous activities that deserve attention if the funding could be secured.

The Hub is supported by the Director of Visual Campaigns and a Diversity and Inclusion Advisor. In addition, several Board Members have devoted many hours of their time on a voluntary basis to help develop the new strategy. Significant progress has been made during the year to ensure the internal systems and policies are still relevant for the size and scope of the organisation.

Women's Sport Trust
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Trustees' report (continued)
for the year ended 31 May 2019

Achievements and performance (continued)

To boost operational capacity, WST has functional working groups comprising Trustees, 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 activities 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 "moving from worthy to irresistible" and this is brought to life through compelling stories that you can see and hear via 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. 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.

There is evidence of WST's increasing reach and social media influence. Our Twitter followers have increased from 28.6k in June 2017 to 38.9k in July 2019. WST is one of the most powerful social media influencers focused on women's sport in the UK. Consistently rated in the top 0.1% of Twitter users; we are in the top 1% of social media influencers globally.

WST's brand and reputation have been carefully built over the last six 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 has previously completed a Self-Assurance Report covering issues around its structure, governance, policies and controls. This was independently assessed, and WST was graded as amber, which for an organisation of its size and complexity, was pleasing. The Board have now addressed a number of the issues raised and taken steps to improve.

Strategic Partnerships and Fundraising

WST was awarded further grants from Sport England covering May 2018 – December 2018 and have now received agreement to additional funding for the next 2 years.

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 as we drew on Sport England's expertise.

The ability to attract funding from other sources has been very challenging and thus our activities have been tailored to those covered by the Sport England funding and to those campaigns that can either fund themselves or attract external funding.

WST's main funding sources for 2018– 2019 have been from major donors, donations corporate partners, Sport England, sponsorship and payment for services.

Women's Sport Trust
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Trustees' report (continued)
for the year ended 31 May 2019

Achievements and performance (continued)

Financial review

a. Going concern

As described in earlier sections, fundraising has been challenging this financial year which resulted in income levels only increasing slightly compared to income in 2017/18. Expenditure in 2018/2019 was lower than that of 2017/2018, due to not holding the BeAGameChanger Awards event and due to support being given by Trustees and other providers on a voluntary basis. Overall the financial position was a small loss, despite this there are still funds carried forward to 2019/2020 to cover immediate cost requirements.

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.

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.

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.

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 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 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 remuneration.

Women's Sport Trust
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Trustees' report (continued)
for the year ended 31 May 2019

Structure, governance and management (continued)

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:

Rosalind Kirkland (March 2019)
Donna Fraser (February 2019)
Amanda Hudson (June 2019)
Denise Yeats (July 2018)

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

4.3.19 Liz Grant
28.4.19 Tamsin Parlour(Chair)
28.4.19 Joanna Bostock
28.4.19 Sue Anstiss
28.4.19 Susan Day
16.6.19 Susannah Levy

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

e. Related party relationships

Tamsin Parlour and Joanna Bostock, who are Trustees of the charity and Rosalind Kirkland who was a Trustee until March 2019 were 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.

Chris Hurst, on the Board of the Rugby Football League.

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

Women's Sport Trust
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Trustees' report (continued)
for the year ended 31 May 2019

Structure, governance and management (continued)

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.

Plans for future periods

Future Developments

WST is focusing attention on 3 main campaigning activities:

- The Athlete/Activator programme – increasing the ability of a group of leading female athletes to become major influencers to shape the future sporting landscape.
- Research into the impact of visible elite female athletes – in collaboration with Sport England
- Tracking progress in the evolving women's sport landscape – consistently measure and monitor the progress of women's sport and use the data and insights to inform future influencing and campaigns.

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 relating to planning, communication, strategy & governance and funding.

Supporters

WST would like to thank the following individuals and organisations for their financial and in-kind support during 2018 – 2019.

RFU
Sport England
Sky Sports
The Barbarians

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
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Trustees' report (continued)
for the year ended 31 May 2019

Statement of Trustees' responsibilities

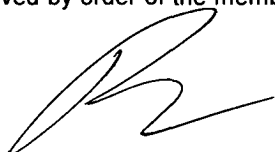
The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 17/10/2019 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 2019

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 2019.

Responsibilities and basis of report

As the Trustees of the parent 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 parent charity and the charity's Trustees as a body, for my work or for this report.

Signed: 
Susan Robinson BA FCA DChA

Dated: 22 October 2019

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 2019

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	3	14,264	38,219	52,483	99,279
Other trading activities	4	-	-	-	59,228
Total income		14,264	38,219	52,483	158,507
Expenditure on:					
Charitable activities	5	44,334	31,843	76,177	137,870
Total expenditure		44,334	31,843	76,177	137,870
Net movement in funds		(30,070)	6,376	(23,694)	20,637
Reconciliation of funds:					
Total funds brought forward		58,960	211	59,171	38,534
Net movement in funds		(30,070)	6,376	(23,694)	20,637
Total funds carried forward		28,890	6,587	35,477	59,171

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

The notes on pages 13 to 21 form part of these financial statements.

Women's Sport Trust
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Balance sheet
as at 31 May 2019

		2019 £	2018 £
Current assets			
Debtors	9	3,433	23,187
Cash at bank and in hand		<u>65,627</u>	<u>57,866</u>
		69,060	81,053
Creditors: amounts falling due within one year	10	<u>(33,583)</u>	<u>(21,882)</u>
Net current assets		<u>35,477</u>	59,171
Total net assets		<u><u>35,477</u></u>	<u><u>59,171</u></u>
Charity funds			
Restricted funds	11	6,587	211
Unrestricted funds	11	<u>28,890</u>	<u>58,960</u>
Total funds		<u><u>35,477</u></u>	<u><u>59,171</u></u>

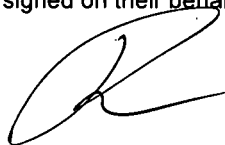
The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

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 17/10/2019 and signed on their behalf by:



Tamsin Parlour, Co-Founder / Joint CEO

The notes on pages 13 to 21 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 2019

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 2015), 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' consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2.3 Income

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

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

2.4 Expenditure

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

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.

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Notes to the financial statements
for the year ended 31 May 2019

2. Accounting policies (continued)

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.

3. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	14,264	-	14,264	49,809
Grants	-	38,219	38,219	49,470
	14,264	38,219	52,483	99,279
Total 2018	49,809	49,470	99,279	

Women's Sport Trust
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Notes to the financial statements
for the year ended 31 May 2019

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Fundraising - #BeAGameChanger	-	-	49,228
Fundraising - #Showup	-	-	10,000
	<u>-</u>	<u>-</u>	<u>59,228</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Core	43,901	-	43,901	29,694
#BeAGameChanger	433	-	433	56,283
Sport England	-	31,843	31,843	49,393
#Showup	-	-	-	2,500
	<u>44,334</u>	<u>31,843</u>	<u>76,177</u>	<u>137,870</u>
Total 2018	<u>88,477</u>	<u>49,393</u>	<u>137,870</u>	

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Notes to the financial statements
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6. Analysis of expenditure by activities

	Activities undertaken directly 2019 £	Support costs 2019 £	Total funds 2019 £	Total funds 2018 £
Core	32,821	11,080	43,901	29,694
#BeAGameChanger	-	433	433	56,283
Sport England	28,798	3,045	31,843	49,393
#Showup	-	-	-	2,500
	<u>61,619</u>	<u>14,558</u>	<u>76,177</u>	<u>137,870</u>
Total 2018	<u><u>87,778</u></u>	<u><u>50,092</u></u>	<u><u>137,870</u></u>	

Analysis of direct costs

	Core 2019 £	Sport England 2019 £	Total funds 2019 £	Total funds 2018 £
Equipment	43	-	43	1,728
Gifts	-	-	-	1,500
Consultants	32,778	28,798	61,576	84,550
	<u>32,821</u>	<u>28,798</u>	<u>61,619</u>	<u>87,778</u>
Total 2018	<u><u>25,320</u></u>	<u><u>41,680</u></u>	<u><u>87,778</u></u>	

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6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Core 2019 £	#BeAGame Changer 2019 £	Sport England 2019 £	Total funds 2019 £	Total funds 2018 £
Insurance	-	-	419	419	389
Marketing	-	-	-	-	6,933
Travel & Subsistence/Catering	1,229	-	277	1,506	1,028
Admin & Website	690	433	1,657	2,780	7,979
Venue Hire and Catering	-	-	438	438	26,030
Professional fees	7,721	-	254	7,975	6,303
Independent examination fee	1,440	-	-	1,440	1,430
	<u>11,080</u>	<u>433</u>	<u>3,045</u>	<u>14,558</u>	<u>50,092</u>
Total 2018	<u>4,374</u>	<u>37,005</u>	<u>7,713</u>	<u>50,092</u>	

7. Independent examiner's remuneration

	2019 £	2018 £
Fees payable to the charity's Independent examiner for the independent examination of the charity's annual accounts	<u>1,450</u>	<u>1,430</u>

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year, 4 Trustees received a total of £62,000 for consultancy work (2018 - £68,625).

During the year ended 31 May 2019, expenses totalling £1,655 were reimbursed or paid directly to 3 Trustees (2018 - £994 to 2 Trustees). The expenses reimbursed are travel and subsistence expenses.

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9. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	450	16,106
Other debtors	2,983	-
Prepayments and accrued income	-	7,081
	3,433	23,187

10. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Other taxation and social security	-	9,927
Accruals and deferred income	33,583	11,955
	33,583	21,882

	2019	2018
	£	£
Resources deferred during the year	26,767	-

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Notes to the financial statements
for the year ended 31 May 2019

11. Statement of funds

Statement of funds - current year

	Balance at 1 June 2018 £	Income £	Expenditure £	Balance at 31 May 2019 £
Unrestricted funds				
General Funds	58,960	14,264	(44,334)	28,890
	<u>58,960</u>	<u>14,264</u>	<u>(44,334)</u>	<u>28,890</u>
Restricted funds				
Restricted Fund	211	38,219	(31,843)	6,587
	<u>211</u>	<u>38,219</u>	<u>(31,843)</u>	<u>6,587</u>
Total of funds	59,171	52,483	(76,177)	35,477
	<u><u>59,171</u></u>	<u><u>52,483</u></u>	<u><u>(76,177)</u></u>	<u><u>35,477</u></u>

Statement of funds - prior year

	Balance at 1 June 2017 £	Income £	Expenditure £	Balance at 31 May 2018 £
Unrestricted funds				
General Funds	38,400	109,037	(88,477)	58,960
	<u>38,400</u>	<u>109,037</u>	<u>(88,477)</u>	<u>58,960</u>
Restricted funds				
Restricted Funds	134	49,470	(49,393)	211
	<u>134</u>	<u>49,470</u>	<u>(49,393)</u>	<u>211</u>
Total of funds	38,534	158,507	(137,870)	59,171
	<u><u>38,534</u></u>	<u><u>158,507</u></u>	<u><u>(137,870)</u></u>	<u><u>59,171</u></u>

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**Notes to the financial statements
for the year ended 31 May 2019**

12. Summary of funds

Summary of funds - current year

	Balance at 1 June 2018 £	Income £	Expenditure £	Balance at 31 May 2019 £
General funds	58,960	14,264	(44,334)	28,890
Restricted funds	211	38,219	(31,843)	6,587
	<u>59,171</u>	<u>52,483</u>	<u>(76,177)</u>	<u>35,477</u>

Summary of funds - prior year

	Balance at 1 June 2017 £	Income £	Expenditure £	Balance at 31 May 2018 £
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>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Current assets	62,473	6,587	69,060
Creditors due within one year	(33,583)	-	(33,583)
Total	<u>28,890</u>	<u>6,587</u>	<u>35,477</u>

Analysis of net assets between funds - prior year

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

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Notes to the financial statements
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14. Related party transactions

During the period, Tamsin Parlour, Joanna Bostock, Laura Weston, and Rosalind Kirkland, all Trustees of the charity, were paid £62,000 (2018 - including Denise Yeats: £70,625) 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.