

Registered number: 05538901  
Charity number: 1111612

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**SPORTS AID TRUST**  
(A company limited by guarantee)

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**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 JULY 2021



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## CHAIR'S REPORT FOR THE YEAR ENDED 31 JULY 2021

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Despite the ongoing challenges of the pandemic, SportsAid has been able to adapt, respond and continue to deliver high quality support to young people and their families.

The longstanding partnership with Sport England has perhaps never been so dynamic and the extension of its support for the next three to five years is a crucial commitment. During the period, Sport England has continued to look to SportsAid to lead, help and inspire talent pathway stakeholders, and to be a 'critical system partner' in the sector.

The 2020-21 period has seen the charity consolidate its operational activity and plan with more confidence after the prudent and cautious approach of the previous year. Whilst the corporate sector, which is an important source of support for SportsAid, has been sluggish in returning to pre-pandemic activities, the charity has managed its finances well and has a strong reserves position.

Of particular note has been the growth in the number of awards made to young sports people in the recent awards cycle – an increase of some 63% (from 342 in 2020 to 557 in 2021). Not quite back to pre-pandemic levels, but a positive indicator of renewal and rebuilding. Alongside this the charity was able to continue the online delivery of SportsAid's athlete-parent support workshops, maintaining the free-of-charge provision to the young sports people and their families wherever they were based during the pandemic. The provision of regular support for mental wellbeing remained a priority as part of this. The Talented Athlete Scholarship Scheme (TASS) and Backing the Best – both programmes supported with restricted National Lottery funding via Sport England – were able to continue as normal, and both programmes offered specific responses to those beneficiaries being most affected by the pandemic. SportsAid continues to play a crucial role in the recovery process, helping the next generation to readjust their goals, refresh their resolve and rejuvenate their motivations, a role that underlines SportsAid's contribution to sport and society.

Another significant positive was the progress made in the scoping and implementation of Team England Futures, the innovative and exciting project offering over 1,000 athletes and support staff an inspirational behind-the-scenes experience at the Birmingham Commonwealth Games in 2022; helping them to understand all that a major, international multi-sport games entails. The Team England Futures project is considered a key catalyst to establish new ways of supporting emerging talent and presents an important opportunity for SportsAid to build on the learnings and impact.

Fundraising in general has continued to be challenging. The economic environment is proving to be surprisingly resilient, but this is not yet being seen in a consistent decision-making process to support charities in the way it did pre-pandemic. Events too are still suffering the impacts of the pandemic. There is a myriad of 'virtual' challenge events, arguably an over-supply, so it is a very competitive area to stand out to potential supporters. With other in-person events also being limited, what was an effective networking and business development channel for SportsAid is now quite limited and intermittent, at least for the time being. To respond to this the fundraising team are implementing a more targeted strategy: the implementation of a new major donor strategy, the trialling of new digital platforms to support the participant experience, and an increase in business development. This together with a gradual return of major challenge events means that there is a feeling of optimism of improved results in 2022 and beyond.

Whilst it has been an unprecedented period of uncertainty and challenge, SportsAid has adapted incredibly well. A standout example is the transition to offering a hybrid mix of online and in-person athlete engagement, which is cost-effective, time-efficient and has huge reach and accessibility. Another has been to prompt some reflection and refocus on SportsAid's place and purpose. Time has been taken to refresh the charity's mission and strategic priorities. This mission-led approach underpins the charity's strong governance and organisational leadership which are linked to reputation, reliability of delivery and integrity. The charity intends to be deliberate about leading by example and seeking to operate in a way that can inspire and engender confidence, being a demonstrably inclusive and accessible organisation that people want to be associated with and that anyone feels comfortable to be part of. SportsAid is committed to playing a purposeful role in changing the breadth of diversity in sports leadership and governance and helping the sport sector in particular to see this as a fundamental pillar of success. In doing so, SportsAid will be an organisation whose staff, Board, sub-committees, beneficiaries and partner organisations feel comfortable with, included in and proud of their role and involvement.

Throughout the period the wellbeing and morale of the staff team has been of central importance. The adaptations the team has made to prolonged remote-working has been impressive, which the charity has

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supported with essential home equipment, regular colleague contact points, the provision of mental wellbeing support and, where possible, time together in-person. The last couple of years have been unique in so many ways, but perhaps none more so than in the fundamental changes to the world of work. It is SportsAid's intention to build on the positives from this time, such as a hybrid working week, flexible working times and the reset of a healthy work-life balance, to ensure SportsAid remains an attractive, exciting, supportive and inclusive place to work.

I am delighted that our chief executive, Tim Lawler, was awarded a MBE in the 2022 New Year's Honours. Tim has been an inspirational leader of the charity for almost two decades and continues to work tirelessly to engage, enable and empower the next generation of athletes.

Overall, the outlook is positive, but not without its difficulties. Fundraising is challenging but the team is implementing its re-focused strategy. Additionally, the longevity of several key partners and supporters has proved vital and many remain committed to continuing. Each of these elements, with the continued spotlight that the Patronage and advocacy of HRH The Duchess of Cambridge brings, gives cause for cautious optimism. The charity will mark its 50<sup>th</sup> anniversary in 2026 and with a home Commonwealth Games in Birmingham in 2022, the next Olympiad in Paris in 2024 and many other major sporting occasions in between, the next few years present an exciting period for SportsAid.



**Mike Westcott**  
28 January 2022

**Chair and Trustee**  
**Sports Aid Trust**



***HRH The Duchess of Cambridge has been an active and committed Royal Patron to SportsAid since 2013, attending several flagship engagements to meet young athletes, parents and supporters.***

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The Trustees, who are also directors of the charity for the purposes of the Companies Act, present their report and financial statements for the year ended 31 July 2021. The financial statements have been prepared in accordance with the accounting policies set out therein and comply with the charity's memorandum and articles and applicable law.

### ACHIEVEMENTS AND PERFORMANCE

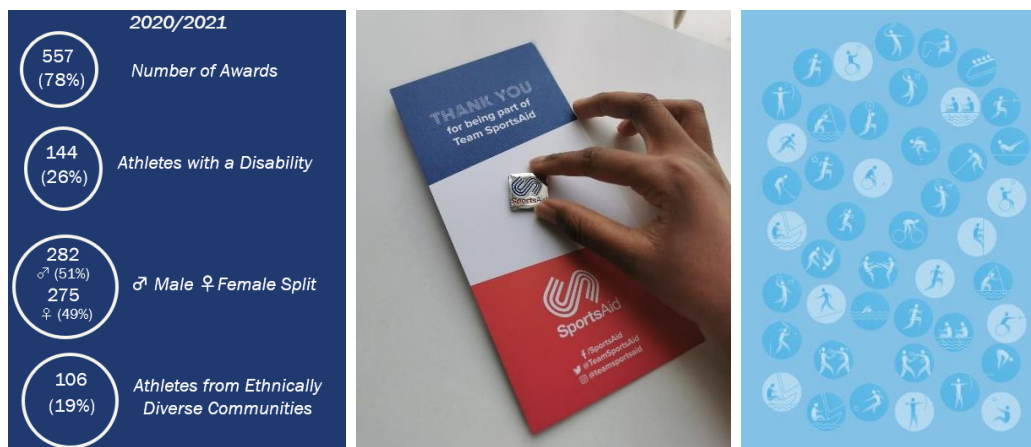
#### Review of activities



The Trust operates in three main areas to recognise and help talented young sports people: through SportsAid athlete awards; through the Talented Athlete Scholarship Scheme (TASS); and through Backing the Best (BTB). Each of these support programmes provides an element of financial support, but they differ somewhat in the various extra forms of support made available to the beneficiaries, as outlined below:

- SportsAid athlete awards

During 2020-21 the Trust distributed £441,250 in awards to young talented athletes across 57 sporting disciplines, including disability sports. Despite the continuing effects of the pandemic there was an increase in the number of awards made to young sports people from the previous period. Of these athletes, 51% were male, 49% were female; 26% were athletes with a disability; and 19% were athletes from ethnically diverse communities.



In addition, 34 online workshop sessions – with flexible timings, no need to travel and free of charge – were provided to athletes and their parents, seeing 2335 attendees overall. These workshop sessions provide the opportunity to meet various subject experts in areas such as mental wellbeing, practical sports nutrition, communication skills, lifestyle planning and performance management as well as the chance to meet with staff of the companies supporting SportsAid and with senior, experienced athletes. These workshops also provide a unique opportunity for athletes and parents from different sports to meet and discuss their common experiences and ambitions.

Of the athletes responding to the survey relating to the online sessions during 2021, the following responses are of note:

- 83% attended at least one of the online sessions
- 37% attended 1 to 5 sessions
- 25% attended 6 to 10 sessions
- 12% attended 11-15 sessions; a remarkable commitment and a degree of interest that the Trust will investigate further to help support the development of this provision
- Practical nutrition, restful sleep and supporting mental wellbeing were the most popular topics

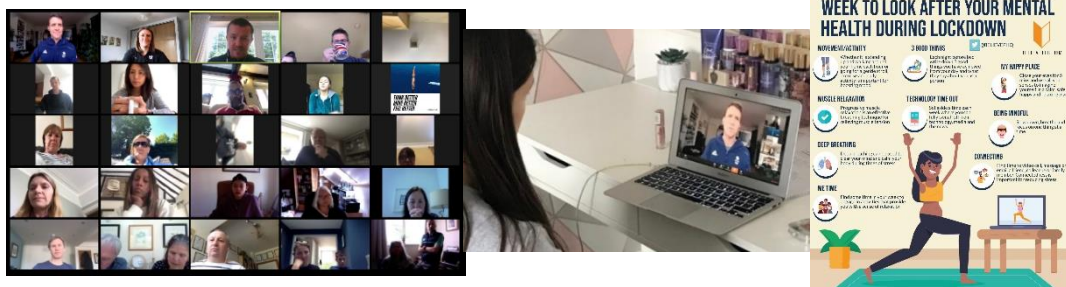
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- Live online Zoom sessions were the most popular format, followed by accessing pre-recorded sessions and then in podcast format



As part of the support from the Trust, the young athletes are also invited to be involved with various discussion panels and other engagement activities, sometimes linked to SportsAid's supporting partners. A particular area of interest is the SportsAid 'buddy scheme' in which members of staff from the Trust's supporting organisations, particularly the corporate sector, are encouraged and supported to take on a mentor type role with one or two young athletes. This scheme, managed and monitored by Trust staff, is an excellent personal development opportunity for all involved and is a safe introduction for the athlete to practise their networking skills and build their contacts and confidence in telling their story.

This wider support from SportsAid is an important factor in helping athletes and parents to consider their approach to personal development and extend their experiences and confidence. Looking forward, the Trust is committed to developing a blended approach with this support, with a balance of in-person and online sessions, even as the pandemic restrictions diminish. This principle will be applied to the exciting Team England Futures programme during the first half of 2022, in which a cohort of athletes and support staff will have access to a tailored online curriculum of relevant topics before being invited to experience a unique and inspirational behind-the-scenes look at the Commonwealth Games in Birmingham – an initiative to help the next generation to be ready for their breakthrough moment at a major multisport games.



In the process of recognising and helping these young people, SportsAid routinely gathers information, feedback and insight from beneficiaries and their families in order to support the future case for funding and to assess the impact and effectiveness of the support provided by the charity. Interestingly, after a decade of growth in their average annual costs, 2020 saw a fall as a direct result of the pandemic and the day-to-day restrictions being imposed across the country, particularly on travel and sporting activity. With the gradual return to training and competition during 2021, it is anticipated that these annual costs will begin to rise again.

Other feedback consistently illustrates the degree of commitment shown by these young people and their families and how adaptable they are to the circumstances they find themselves in, the pandemic being a pertinent and ongoing example. Even at a relatively young age, they are able to reassess their goals and ambitions and reflect on what they need to do to progress and succeed.

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From the athletes responding to SportsAid's annual athlete survey for 2020, in looking forward to 2021, 79% felt 'determined', 65% 'committed' and 59% 'motivated'; 20% were still 'nervous and uncertain'. At time of writing the 2021 survey results were not available, so it will be interesting to see how these factors have developed during 2021 for the athletes.

In receiving support from SportsAid and pursuing their ambitions in their sport, these young people are developing their experiences, their character and their values. One of the Trust's objectives is to find more of these personal development opportunities and share such information more widely in order to illustrate the impact that can be made on a young person's life journey, in and beyond sport.

*"Funding from SportsAid has been so important because for me I'm...a full-time student, pretty much a full-time athlete and then I'm also working part time as well....as I need that money to fund the sport, so it's amazing when organisations like SportsAid come together and they say we see potential in you and we can see you going far and we want to support that....it's not just the financial support, but they offer so much to the athletes on their programme. We get a lot of nutritional support, we get a lot of lifestyle advice and it's not just the funding, we make sure we get support in a lot of other ways where without that support we'd have no other means of getting it. I think over the years I've personally developed such a strong bond with SportsAid and I like to give back to them. There will be times they've asked me to give talks and present at things and I'm so happy to do it..."*

### **A young athlete being supported by SportsAid**

Another key element of the Trust's work is to continue to develop its profile, influence and advocacy in the sport and charity sectors, to better represent these young people and their families and to position the Trust as an authoritative and leading source of information and insight. It has been pleasing to see SportsAid alumni become more actively involved in this process alongside the executive staff and the trustees, presenting a consistent and informed impression of the Trust and its work.



***The launch of the SportsAid podcast, called 'The Vault', featuring in depth and informal conversation with young athletes, was an exciting addition to the Trust's digital communication channels adding to the reach and awareness of SportsAid.***

SportsAid Week, launched in 2016 and held in September each year, continues to be the Trust's dedicated week of fun and fundraising to engage with more people and to raise the awareness and understanding of the Trust's work. The 2020 edition of SportsAid Week was significantly affected by the pandemic in limiting the in-person events and gatherings that would usually occur, but with a creative approach, the week proved to be worthwhile in maintaining contact with beneficiaries and supporters, albeit somewhat remotely. The central message of SportsAid Week is the #MyMiles Challenge, an initiative to encourage people to commit to be more active together, log the miles they complete and share their activity through social media. This could be by walking, running, swimming, cycling or rowing as a gesture of solidarity with the young athletes who are training throughout the year. The intentions for 2021, pandemic permitting, are to secure an element of sponsorship to support the initiative, ideally in establishing a 'principal partner' type status to be developed for future years towards the Trust's 50<sup>th</sup> anniversary in 2026.

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The Trust's primary purpose is to recognise and help talented young sports people. To support this purpose, the Trust operates as a fundraiser and award maker at a national level. The support provided to SportsAid by its many partners and donors enables the charity to help young people at a crucial time in their development, both as young individuals and as sports people. Most notable in supporting the Trust's work has been the longstanding commitment from Royal Bank of Canada, the Thompson Family Charitable Trust, Entain, Nelsons and a variety of other trusts and foundations who have committed to help SportsAid in the period. The Trust is also extremely thankful for the valuable support provided by Eversheds-Sutherland and Hogarth Worldwide.

The search for new donors, supporters and commercial partners has continued. Whilst the corporate sector, perennially a key revenue stream for SportsAid, has proved difficult to re-engage there were some successes. One good example is that of a new partnership with Addo Food Group, specifically with their Walls brand. An innovative and fun on-pack promotion was created to offer customers a unique experience with SportsAid alumni on the Queen Elizabeth Olympic Park, all in aid of the charity; a strong example of a more consumer facing partnership which helps to raise awareness of the Trust's work.



The range of challenge events offered to supporters continues to evolve despite a very competitive fundraising environment and an increasingly cluttered 'virtual' event marketplace. In a typical year, pre-pandemic, the Trust would benefit from significant interest in several flagship challenges including the London Marathon and the Ride 100 cycle sportive. However, with neither of these events taking place in the period, and many other events (in-person or virtual) suffering huge disruption or cancellation, supporter engagement and fundraising were severely diminished.

SportsAid's annual One to Watch Award was suspended for 2020, as very few of the athletes had the opportunity to compete. It was replaced with a special 'Audience with' online event which proved very popular, featuring live online discussion with several high profile SportsAid alumni including Olympic swimmer Adam Peaty, road cyclist Tao Geoghegan-Hart and Paralympic runner and cyclist Kadeena Cox; more than 350 people signed up to join the session. An event format to be developed to complement the return of in-person events in future years.

The global impact of the pandemic has been far reaching, including the postponement of the Tokyo Olympic and Paralympic Games into the summer of 2021. Major multi-sport games such as these offer a significant opportunity to SportsAid to reflect on the progress and involvement of athletes previously, or even currently in some cases, supported by the charity. It is an important and topical element of the Trust's communications to reflect on this and share some context and insight. Typically SportsAid alumni make up a significant proportion of Team GB and Paralympics GB in Tokyo, including nine of the previous fourteen winners of the prestigious SportsAid 'One to Watch' Award.



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SAF Promotions Limited, the Trust's trading subsidiary, returned a small operating loss during the period; the eventual phased exit from the pandemic and a return of confidence to plan events will see this return to a surplus as in previous years.

Notwithstanding the significant ongoing challenges and uncertainty of the pandemic period, the Trust continues to make a significant contribution to the development of young sports people and the wider success of British sport.

- TASS

During the year ended 31 July 2021 £2,579,000 was distributed as part of the TASS programme to support athletes and to strengthen the TASS network of institutions and practitioners. An element of this programme funding, awarded from Sport England, was used to provide management and operational support. A total of 1,092 athletes were supported through the TASS programme in the year, from 34 different sports. The athletes comprised 50% male, 50% female; 17% from ethnically diverse communities; and 16% with a disability.

The partnership with the Football Association, to support more young female footballers across the country to continue with their education as well as their footballing development, is a very exciting element of the TASS programme. The initiative has grown from supporting 93 footballers in 2017-18 to 304 in 2020-21. The TASS network, currently comprising 37 delivery sites, is fundamental to the scheme, providing geographical and educational choice to athletes involving thirteen Women's Super League Academies.

The Dual Career Accreditation Scheme, introduced in 2016-17, is a central platform for the TASS network, providing a framework to assess and recognise an educational institution's commitment to supporting student-athletes, especially in providing some flexibility with the academic side of their development, ultimately benefitting many more young people than simply those being supported directly through TASS. In the 2020-21 period there were 96 dual career-accredited institutions.

Despite some delivery sites having reduced staff as a result of the ongoing pandemic restrictions, many were able to deliver an adapted version of the TASS delivery model remotely and overall, the range, quality, and creative nature of the provision available to athletes remained strong. Every other month calls were held with the lead staff at each delivery site to develop a sense of community and connectivity amongst the lead staff, share best practice and provide a platform for TASS updates.

As a direct response to the challenges of the pandemic, the TASS team implemented bespoke projects in boxing, powerlifting, rowing and swimming to provide additional support to athletes that had their

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support services and training opportunities impacted by lockdowns and restrictions. As restrictions eased during 2021, TASS delivered a 'Welcome back to service delivery' process in Spring 2021, to ensure an achievable and smooth return to service delivery for all TASS athletes following the pandemic. A robust framework was put in place to assess the current situation of each individual athlete and ensure appropriate support was in place. It has been paramount to ensure that this was not seen by athletes as a 'test' or barrier to returning to face-to-face delivery; rather, a helpful process to understand an athlete's personal situation and determine what support they needed, which was widely welcomed. This 'welcome back' support was also offered to the national governing bodies of sport for the non-TASS supported athletes in their wider talent pathways.

Additionally an offer was made to all of the national governing bodies to access the Chief Medical Officer resources within the TASS network, assisting situations where U18s were requiring a medical note for a second Covid vaccine to access a foreign country for competitions/champs (eg the USA which only allowed entry to individuals that had two vaccinations, where in the UK at the time U18s were only being offered one vaccine).

This was also offered to all NGB Talent Pathway athletes, not just those on TASS.

Some relevant statistics include:

- 1) The proportion of athletes meeting their expected academic targets whilst on TASS was 98.3%.
- 2) The proportion of athletes achieving their sporting targets/milestones whilst on TASS was 91.7%\*.
- 3) The proportion of athletes meeting both their academic and sporting targets whilst on TASS was 91.7%.

\* Those athletes missing their sporting targets cited the pandemic or injury as key factors.

In total the TASS team was able to provide and very impressive 1,732 different opportunities for practitioners and national governing body representatives to develop their professional skills and competencies during the period. The scheme also plays a leading role in coordinating and aggregating relevant research in the area of supporting personal development in sport and education, helping to avoid duplication and wasted resources.

The period saw the review of the findings from the independent TASS stakeholder consultation process completed in 2019-20. The TASS Management Group was given responsibility to lead on this review and develop a plan to evolve the scheme, in conjunction with the emerging Sport England Talent Strategy, with the ambition of strengthening support to more athletes at the top of the talent pathway.



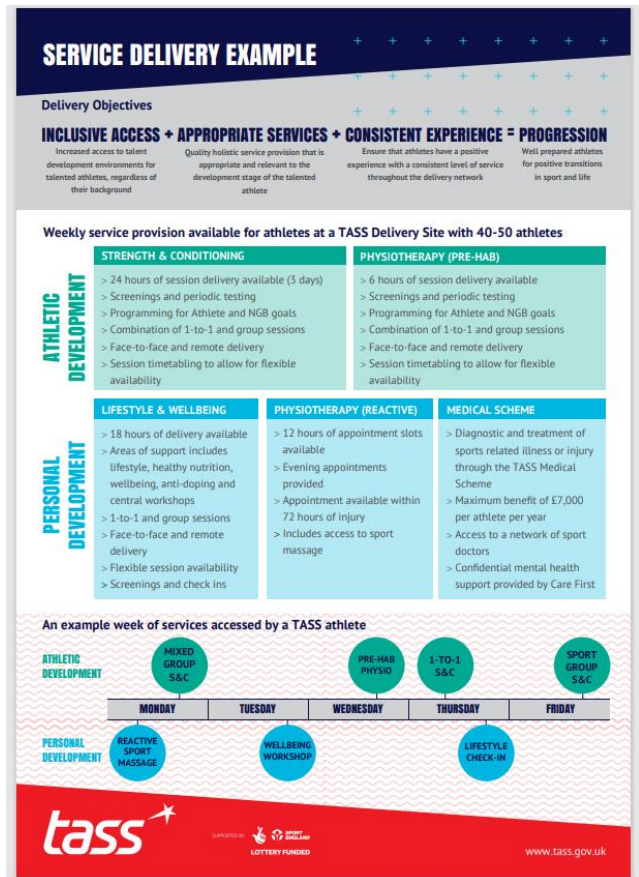
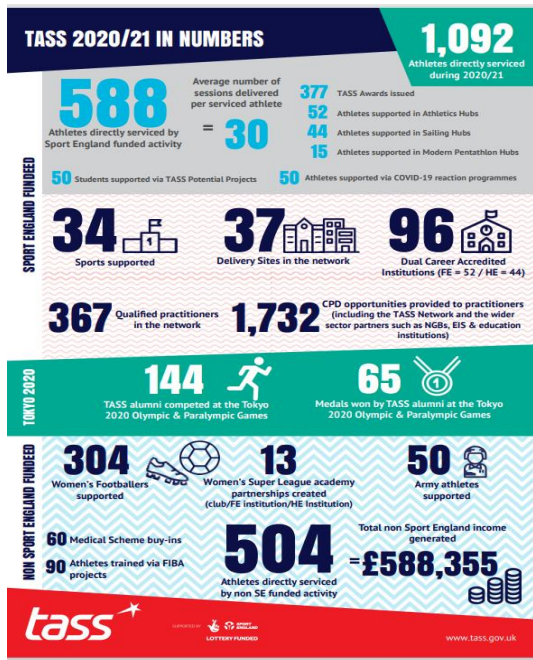
Underlining this ambition are TASS' core beliefs that...

- ★ Working in partnership can leverage a whole that is greater than the sum of its parts.
- ★ Delivery environments must be diverse and inclusive, so that they provide equal access to all talented athletes.
- ★ The support service provision must be appropriate for the stage of athlete development.
- ★ A holistic athlete development approach with wellbeing, lifestyle, and dual career considerations central to delivery, will ensure that athletes have positive experiences while progressing up the England Talent Pathway.

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As part of this review, the TASS team has refreshed the programme's work and service provision with a view to considering the evolution of the programme to better support talented athletes as part of the wider SportsAid offer.



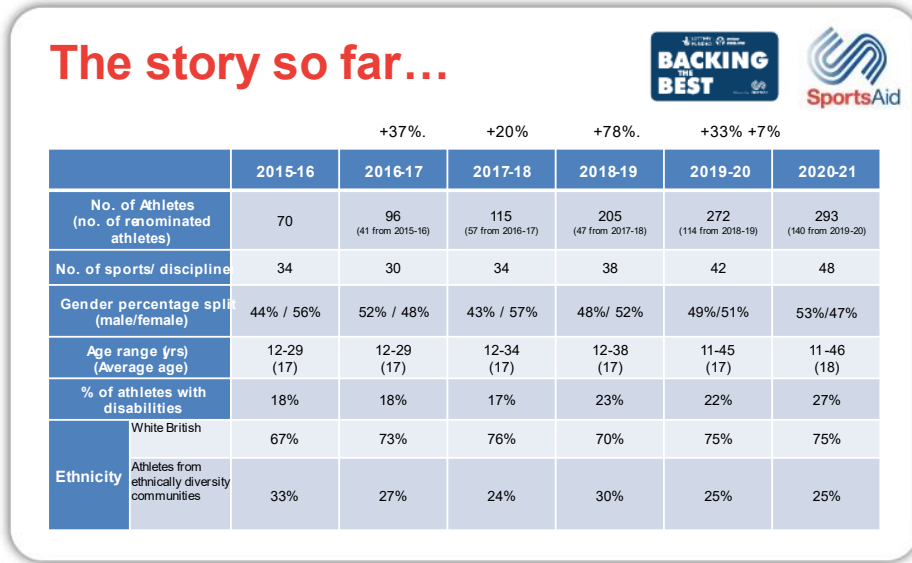
The raison d'être of the TASS programme continues to be the recognition and support of talented athletes to enable them to continue their academic development whilst progressing in their chosen sport. In a similar vein to direct support from SportsAid, being involved with TASS encourages wider personal development as well as the direct help to succeed in sporting and academic endeavours. The wider sports sector is increasingly recognising the importance of supporting a rounded development of athletes, including their wellbeing and personal development, through a positive and enriching experience from being involved with sport – the TASS programme directly contributes to, and supports, this premise.

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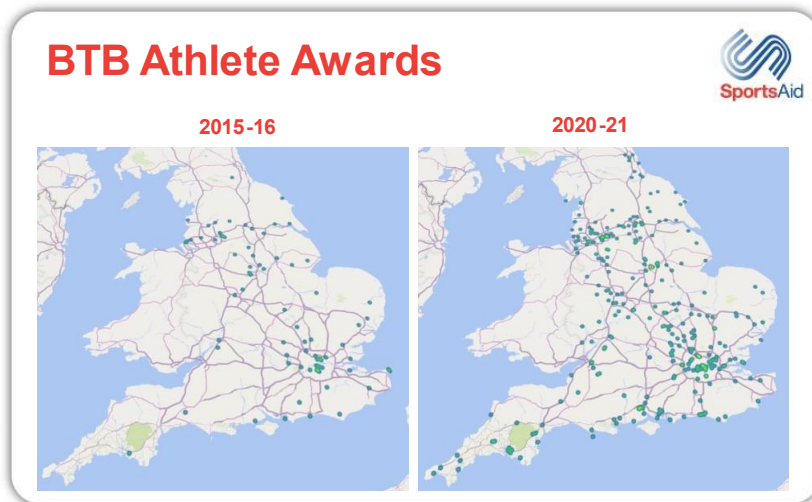
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▪ **Backing the Best**

During the year ended 31 July 2021, some £1,557,000 was incurred as expenditure in respect of the Backing the Best scheme, including £1,432,000 distributed to 293 athletes, continuing the year-on-year trend of growth (shown below).



Of these Backing the Best athletes, 53% were male and 47% were female; 27% were athletes with a disability; and 25% were athletes from ethnically diverse communities – both percentages significantly over-indexing on the typical population proportions. These athletes were awarded funding of up to £5,000 / athlete. The progression of the geographical spread of Backing the Best (BTB) awards is illustrated below:

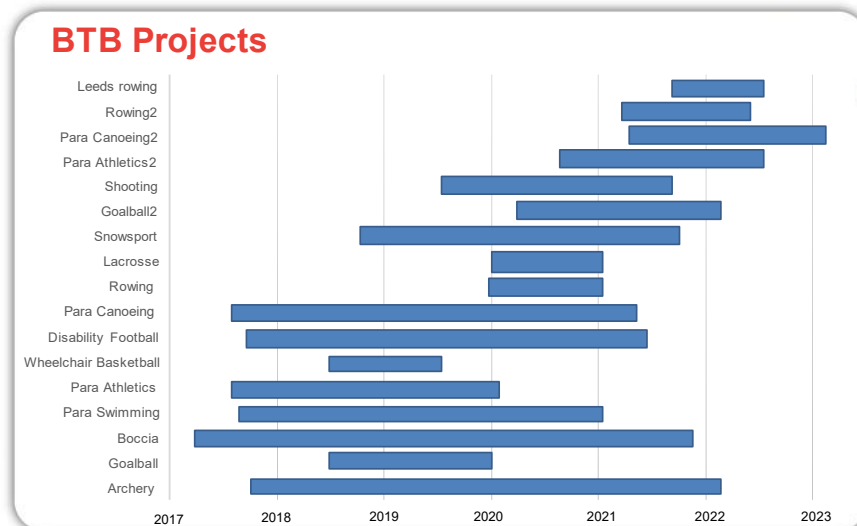


To complement these athlete awards and to help amplify the impact of Backing the Best support in terms of talent inclusion and positive action to address disadvantage and under-representation a range of sport-specific projects are being supported with the national governing bodies enabling the sports to reach into geographical areas and population groups that they would otherwise not be able to.

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The Backing the Best programme is focussed on providing recognition and financial support to those athletes and families facing some very challenging circumstances, often financial, which may mean that they cannot fully engage with sport or take up the opportunity to reach their personal best. Backing the Best is a very targeted programme in the Trust's provision for young people which can make a significant impact in providing access and means to a specific group that might otherwise not be given the chance.

The Trust also provides athlete-parent workshops specifically for the cohort being helped through Backing the Best. Similar to the workshop provision mentioned earlier, they provide the opportunity for the athletes, parents and guardians to have time with various experts and senior international athletes to benefit from their experience and reflections. Backing the Best athletes and parents were included in the free of charge online provision of this sessions offered by the Trust during the period.

The pandemic period has adversely affected this group more than most, prompting the introduction of two Covid-specific initiatives to help, namely the 'Athlete Support Fund' and the 'Return to Play Fund', both of which proved helpful in the circumstances. The Support Fund received 32 applications and made 22 awards involving fourteen sports; and the Return to Play Fund received 55 applications and 40 awards were made involving eleven different sports.

This principle of having an adaptable, rapid-response will be developed as part of the Backing the Best support offer going forward, particularly in the area of talent inclusion where positive, targeted action is often needed to encourage change.

### **Investment policy and performance**

The investment powers given to the Trustees by the Trust deed are wide-ranging. The Board of Trustees has delegated the management of the investments portfolio to the Audit and Risk Committee. Its policies are:

- To employ a reputable Investment Manager. This is currently BlackRock Investment Management (UK) Limited.
- To seek to manage its Charishare accumulating units by striking a balance between the needs of the present (reflected in current spending) and the needs of the future (reinvestment).
- To hold funds required for the day to day running of SportsAid in an interest paying bank deposit account.

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The Committee reviews the performance of the investment in comparison to the FTSE 100 index at least annually.

**OBJECTIVES AND ACTIVITIES**

**Policies and objectives**

The charity's objects included in its Articles of Association are:

- ❖ To advance for the benefit of the public the education of young persons who are pupils at schools, colleges and universities in any part of the British Isles by ensuring that due attention is given to the physical education of such pupils as well as to the development and occupation of their minds and with a view to furthering that object to provide funds and to assist in the organisation and provision of facilities which will enable and encourage such pupils to participate in physical recreation and sport;
- ❖ In the interests of social welfare to provide funds or to organise or provide (or assist in the organisation or provision of) facilities for recreation in any part of the British Isles (with the object of improving the conditions of life for the persons for whom the same are provided) for persons who by reason of their youth or social and economic circumstances have need of such funds or facilities;
- ❖ Such objects and purposes in the British Isles being objects and purposes exclusively charitable in accordance with the laws of England and Wales.

The Board of Trustees has decided to fulfil these objectives by providing financial support and recognition to talented young athletes during the critical early stages of their sporting development. Annual research by the Trust has established that the two main barriers to young athletes progressing in their sport are in having sufficient means to do so and in being able to manage their lifestyle to accommodate all of their commitments, including school and family life, with friends and as part of their sport.



Providing recognition and financial help to those young sports people with talent and potential is considered crucial in nurturing aptitude, aspiration and ambition which can have positive knock-on effects to their family, friends, sporting peer groups, youngsters around them and their wider community.

The Trust may also apply funds to other projects which use physical education and recreation to develop the bodies and minds of young people, as and if requested to do so by donors or sponsors.

The Trust completes three main activities in order to fulfil its objectives as agreed by the Board. These activities are:

**SportsAid awards**

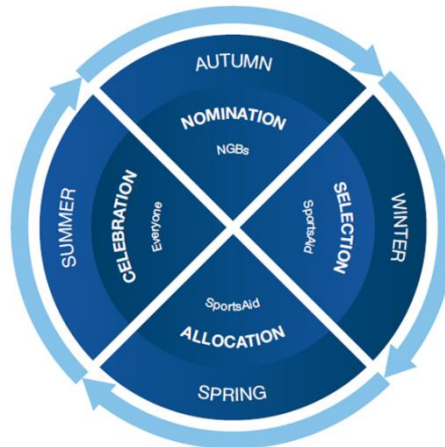
Nominations for financial support are received annually from a wide range of national governing bodies of sport based on clear criteria. SportsAid aims to support as many of these athletes as available funding allows. Key

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measures in any accounting period include the number of athletes supported and the total benefit provided to those athletes such as cash awards, places at athlete-parent workshops and personal development opportunities.



The SportsAid awards are operated by eleven permanent members of staff; this includes the fundraising staff needed in order to generate the income to allow the Trust to make the awards. A proportion of time of finance, management and other support staff are spent on Sport England TASS and Backing the Best.

#### Sport England TASS

The Talented Athlete Scholarship Scheme (TASS) was launched in 2004 and is a National Lottery funded Sport England scheme, managed and delivered through the Trust, that represents a unique partnership between talented young student-athletes, National Governing Bodies of Sport (NGBs) and the Higher (University) and Further (College/School) Education sectors. TASS aims to provide the opportunity for young athletes to balance academic life with training and competition as a talented athlete without having to make the difficult decision to choose one or the other – the dual career.

The scheme's original aims were to:

- Encourage university and college students and young people of a similar age to stay in sport particularly if they can demonstrate ability; and
- Improve the usage of university and college sports facilities and services.

These aims fit comfortably within the objects of the Trust, and it has focused on playing its part in the scheme by:

- Distributing the funds as grants to benefit student athletes through the TASS network of member institutions and/or by the provision of support services to the student athletes;
- Managing a database which links student athletes to these institutions and their NGBs. This forms the basis on which each NGB and institution can seek support through TASS; and
- Supporting the development of further fundraising for or promotion of the scheme.

Key measures in any accounting period include the number of athletes enrolled on the scheme; the proportion of those athletes progressing in both their sporting and academic development; and the number of athletes successfully completing their chosen education option whilst progressing in their chosen sport.

The TASS programme is operated by a team of ten permanent staff (seconded from Northumbria University) with finance and management support from some of the SportsAid awards staff.

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### Backing the Best

Backing the Best was launched in 2015 and is a National Lottery funded Sport England scheme aimed specifically at helping young, talented athletes in England who face the greatest financial challenges. Backing The Best is not simply designed to make the commitment to sport any easier, but rather it may actually be making it a possibility for some young people who show promise and potential but may be forced to give up sport entirely due to the costs involved. The criteria for success in this programme include the number of athletes supported and as each year progresses, the number of NGB projects supported through the programme funding and the number of eligible athletes identified from those projects who may also be considered for individual support.

The Backing the Best programme currently has two permanent employees; it also has access to the SportsAid staff for finance, management and other support functions.

### Fundraising approach

The Trustees have strategic oversight of the Trust's approach to fundraising, with two Trustees being assigned to support and review the work delivered through the charity's fundraising strategy and led by a Head of Fundraising who leads a small team and reports to CEO. To monitor process and progress, relevant information on fundraising and finance is made available to the Trustees on a regular and routine basis, as well as to the wider staff team.

The Trustees have approved a policy which provides guidance on what should be considered in relation to the Trust's acceptance of income.

The Trust is registered with the Fundraising Regulator. No matters have been raised in the period by the regulator relating to the Trust's fundraising activities and the Trust received no complaints regarding its fundraising practices.

### Grant making policies and delegated responsibilities

The Trustees have delegated responsibility for the oversight of grant award making to the SportsAid National Awards Committee, a sub-committee of the SportsAid Trustee Board, and for the operation of the grant award making to the National Awards Manager, who reports to the SportsAid Chief Executive.

Applications are invited from a wide range of national governing bodies (NGBs) of sport on an annual basis. Each governing body has one opportunity to submit its applications during the year. Nominees must be British talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined home nation Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB and are typically in some form of structured education. Each individual would not ordinarily be in receipt of support through any separate programmes funded by UK Sport or through the Talented Athlete Scholarship Scheme (TASS).

The Trustees have delegated responsibility for the oversight of the TASS programme to the TASS Management Group, a sub-committee of the SportsAid Trustee Board, and for the day-to-day operation of the programme to the TASS National Director, who reports to the SportsAid Chief Executive.

Athletes in receipt of TASS funding tend to be older than those in receipt of SportsAid awards as the athlete would typically be in higher or further education, or following some structured learning and development programme, in order to be eligible for TASS funding. As the funding is provided by Sport England, the athletes must be English.

TASS receives athlete nominations from a number of national governing bodies of sport and the core support for TASS athletes is then delivered at TASS Delivery Sites throughout England. As with SportsAid awards, nominations are received once a year, broadly in line with the academic year.



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From time to time there may be other partnerships allied to TASS to support athletes of a similar criteria and calibre but not necessarily part of the central cohort supported from the main Sport England funding, e.g. funding from the army or additional places bought into by the national governing bodies, such as the Football Association.

The Trustees have delegated responsibility for the oversight of grant award making to the Backing the Best Awards Panel and for the operation of the grant award making to the Backing the Best Awards Officer, who reports to the SportsAid Chief Executive. Applications are invited from a wide range national governing bodies of sport on an annual basis. Each governing body has one opportunity to submit its applications during the year.

Nominees must be English talented sporting competitors, primarily living and training in the UK. Athletes should be within the sport's defined England Talent Pathway. Priority is given to athletes aged between 12 and 18 years old for non-disabled athletes and up to 35 years old for disabled athletes. Flexibility may apply on a sport-by-sport basis based on specific sport talent pathways. Nominees must be deemed as talented by their NGB and are typically in some form of structured education.

Individuals may be in receipt of other funding either from programmes supported by UK Sport or from other programmes within SportsAid. Dual funding is allowed as these athletes have financial circumstances which indicate that the additional funding this programme provides may prevent them from having to leave the sport entirely.

### **Volunteers**

The charity is most grateful for the time given by its Trustees and independent sub-committee members. The charity also wishes to acknowledge the time given by its alumni and supporters in relation to fundraising and events, especially to those taking on various sporting challenges during the year or helping the Trust in other ways.

### **Public benefit**

In shaping the Trusts' objectives for the year and planning its activities, the trustees' have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission and consider that all three areas of SportsAid's work – SportsAid awards, TASS and Backing the Best – are for the public benefit.

*"I am passionate about providing young people with the platform to fulfil their potential. SportsAid helped me at a critical point in my development."*

**Ellie Simmonds OBE, Five-time Paralympic Champion**



*"SportsAid has provided me with not just funding but something of further value, an incredible insight into all aspects of sport performance. Having opportunities to attend knowledgeable workshops has been and continues to be beneficial. I've now been able to form support away from SportsAid for both nutritional guidance and gain additional help to manage my performance and lifestyle. The support of the 'buddy scheme' has been hugely beneficial for myself, learning and sharing experiences, a brilliant addition to the tools offered at SportsAid...so thank you."*

**A young sports person in disability athletics being supported by SportsAid**

*"Thank you all for your patience and support over the last few months, I cannot really put into words how hard the past few months have been mentally, but thank you for sticking with me, it truly means a lot."*

**A young skier being supported by SportsAid (recovering from injury)**

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## **FINANCIAL REVIEW**

### **Financial review**

The Trust would typically have three main funding sources: through its long-standing alliance with Sport England (for core operational and specific programme funding); through its fundraising events programme, including challenge events; and through its wider fundraising activities and partnerships, particularly with corporate supporters. The challenges posed by the pandemic have been significant and did have an impact on the fundraising activities of the Trust, especially events.

The majority of the funding received from Sport England is to fund the TASS and Backing the Best programmes. This funding directly supports the charitable activities of the Trust and allows these programmes to continue and evolve. Sport England also provides a contribution of core funding to the Trust to enable it to operate and to allow the Trust to continue to raise the funds it requires for the SportsAid awards. The Trust is able to leverage the investment made in core funding from Sport England to develop its fundraising activities in order to generate the resources to manage the athlete award cycle. The charity is most appreciative of the support provided by Sport England in providing funds to help the Trust in achieving its charitable objects and commends the organisation for its continued leadership and financial commitment across the sector in response to the pandemic.

Fundraising events, including challenge events, would typically provide a varied income stream for the Trust as well as providing opportunities to raise the Trust's profile. The funds raised at these events would provide unrestricted funding to allow the charity to operate and build capacity and capability as well as providing funding for SportsAid awards. The Trust initially had to delay its plans to develop its challenge event portfolio in the early days of the pandemic, with almost all in-person events, especially those involving many people, being cancelled or postponed and there being a surfeit of 'virtual' events emerging. However as the period progressed, the first phase of this review work was completed, resulting in places being taken by SportsAid in a greater variety of events with a plan to invest in the stewardship and support of event participants. It is hoped that this extra support, including new technology and more detailed planning, will help their fundraising efforts in a competitive and somewhat cluttered environment.

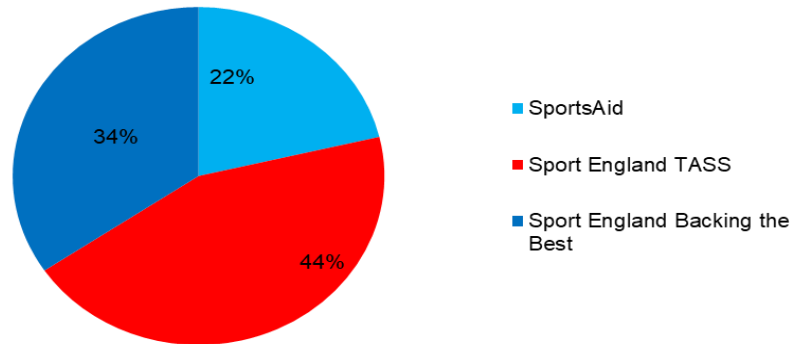
Corporate partners continue to be a crucial supporter of the Trust's work, even during the uncertainty of the pandemic. Such partnerships provide significant restricted funding for SportsAid awards and often additional benefits to be provided to the athletes they support, such as workshop places, a 'buddy' (a corporate employee as a type of mentor to an athlete) and other personal development opportunities, including office visits, work experience and discussion panels. SportsAid has a number of long-standing corporate partners who have continued their support throughout the period which has been greatly valued – the staff and customer fundraising from Entain being particularly worthy of note. Another long-standing partner of the Trust, Royal Bank of Canada, was able to commit expertise and resources to SportsAid to research and develop a new major giving programme which will be implemented in the 2021-22 period. It is hoped this becomes a significant new revenue stream for the Trust.

Inevitably the pandemic has resulted in a number of partnerships concluding, seeing a decrease in corporate income, but to address this a new fundraising strategy is in place to provide structure and focus to the fundraising effort and drive new opportunities and partnerships. The greater focus on trusts and foundations has proved fruitful and will remain an important element of the new fundraising strategy, although it is anticipated to become even more competitive to secure grants as the foundations review their pandemic grant-making.

Income for the year ended 31 July 2021 was £5,845,759 compared to £5,642,742 in 2020. The main causes for the increase were related to planned growth in the programme funding for Backing the Best, increased buy-in activity into the TASS scheme from several national governing bodies, and the restricted funding award to deliver the Team England Futures programme. There was virtually no income from events as a result of the pandemic but SportsAid-specific fundraising did see some modest growth from the previous period.

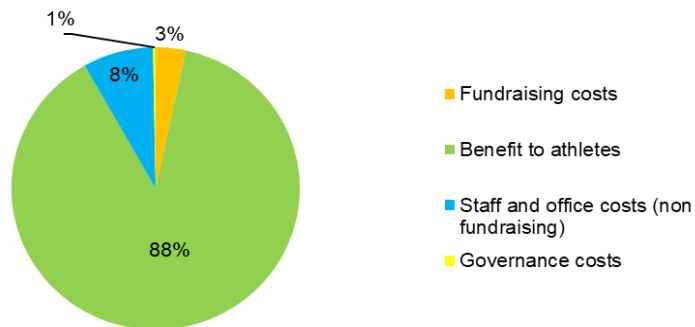
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**2020/21 Income: £5,845,759**



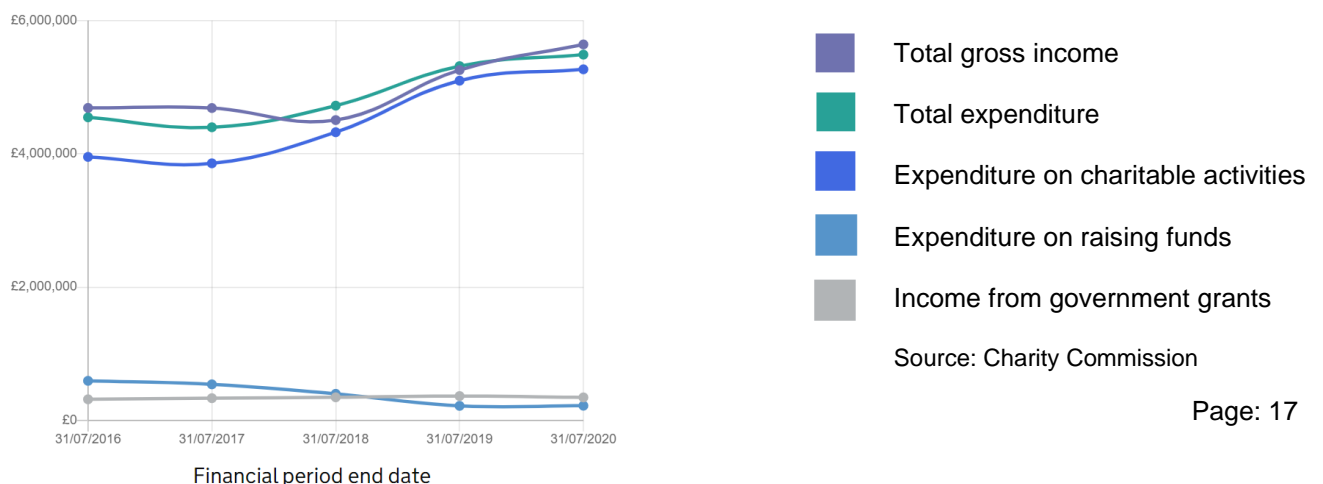
Expenditure for the year ended 31 July 2021 totalled £5,195,348 compared to £5,489,859 for the year ended July 2020. This decrease is mainly due to an under-utilisation of grant funding by Backing the Best award recipients, likely to be a result of the pandemic restrictions on their activities and commitments, and to a lesser extent a reduction support costs. Substantial effort is being made to ensure Backing the Best athletes receive the maximum grant award made available to them to avoid this situation in the future. There was an increase in the number of grants made as SportsAid athlete awards and overall, the benefit to athletes as a proportion of the Trust's total expenditure remained substantial (88%).

**2020/21 Expenditure: £5,195,348**



The Trust had budgeted for a small deficit for the year ended 31 July 2021 but with prudent cost-management and some modest but encouraging fundraising success, the period resulted in an overall surplus in unrestricted funds.

The chart below shows the performance over recent years, including the pandemic period:



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### **Reserves policy**

The Trustees consider that the appropriate level of free reserves for the charity to hold is an amount to cover approximately nine months of the charity's annual unrestricted costs. This has been calculated to enable the Trust to continue to operate should income fall unexpectedly. As noted in the risk management section below, financial risk, in particular in relation to the availability of unrestricted income, is one of the key risks to the organisation. The Trust's unrestricted income is not received evenly throughout the year and the majority of income is received in line with the nomination cycle. A nine month period would allow the charity to continue to operate whilst identifying any operational changes required, allow the Trust time to find new funding sources, and ensure that the effect of a reduction in funding to the Trust, and therefore a reduction in the number of athletes supported, is minimised.

Any free reserves held in excess of this stated policy are considered for use by the Board of Trustees, on an annual basis, either to make additional awards to athletes and / or to allow for investment in the charity and opportunities it may consider appropriate.

At 31 July 2021, the Trust had reserves of £2,301,824 of which £1,359,840 related to restricted funds and £89,112 related to endowment funds. A further £210,647 related to designated funds which had been earmarked to be spent on other activities to support athletes and/or parents over the next year as a result of particular one off donations.

The restricted reserves held predominantly relate to athlete award funding to be used in future years. Some funds held are restricted to athletes in a particular geographic region or to a particular sport and therefore are carried over from one year to the next until athletes that fulfil the criteria are nominated to the Trust; others are multiple year commitments from funders and therefore the balances will reduce over time in line with the agreement from the funder. Other funds relate to the TASS and Backing the Best programmes and can only be used within these programmes. The endowment fund is expendable but restricted to rowing. Awards are made from this fund as the income allows as the Board of Trustees have determined that the capital should be maintained to provide future funding.

The Trust does not have any fixed assets funded from unrestricted funds therefore, after excluding the designated funds from the unrestricted funds position, the free reserves of the charity total £642,225 at 31 July 2021.

The reserves policy detailed above requires free reserves of £490,618 at 31 July 2021 which gives the Trust excess reserves of £151,607. The required policy figure increased slightly from the figure required at 31 July 2020.

The trustees have a policy of using excess free reserves to fund athlete awards and / or invest in the charity. The trustees have approved a cautious and prudent budget for the year ended 31 July 2022. It is expected that the continuing challenging fundraising conditions seen in the year to 31 July 2021 will continue into the coming year as the recovery from the pandemic progresses.

### **Risk management**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust. These risks are formally documented and regularly reviewed and the Trustees are satisfied that systems are in place to mitigate the Trust's exposure to significant risk. Separate risk registers are in place for the TASS programme and for the Backing the Best programme, and latterly for the one-off Team England Futures programme, to ensure the details of these work areas are not overlooked. A SportsAid risk register exists to cover the Trust as a whole. This risk register also covers the activities undertaken by SAF Promotions Limited.

The Covid-19 pandemic presented some new risks and magnified others, but these were identified and considered in a timely manner and have been monitored throughout the period and mitigated against as far as possible. In particular Covid-19 has had a significant impact on SAF Promotions and its ability to generate event income. The trustees consider this to be a short term impact only.

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The Audit and Risk Committee includes all of these risk registers as a standing item on its agendas for its quarterly meetings with a more detailed analysis and review held at one of these meetings or if thought necessary. The TASS Management Group and the Backing the Best Awards Panel also review their individual registers in detail once a year. The Board papers include reference to all risk registers on a quarterly basis in advance of the meetings and any risk highlighted as high or as an issue arising is reported at each meeting of the Board of Trustees.

The three main risks the charity considers most pertinent are:

#### Financial

Although the Trust's income streams are reasonably diverse, the security of income generated from fundraising (fundraising events, challenge events and corporate partners) is vital to the Trust's ability to continue to support talented, young athletes. As such, the Trust continues to look for ways to further diversify its income. During the year ended 31 July 2021, fundraising conditions continued to be challenging made worse by the pandemic. This issue is considered high risk by the Trustees but they are satisfied with the mitigation strategies in place with regards to cost management and the continued diversification of the Trust's income as part of a more focussed fundraising strategy.

#### Reputation

With the public's trust in charities seemingly fluctuating somewhat over recent years, it is considered vital to ensure that SportsAid, in its communications and operational activity, especially fundraising and in its interaction with young sports people, maintains an unblemished reputation. The active Patronage of HRH The Duchess of Cambridge is a key factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors, as is the endorsement and support of funders and beneficiaries alike.

Relationships with funders, national governing bodies of sports and young athletes are all included on the risk registers, ensuring that no activities are completed, or communications misdirected, that may have a detrimental effect on the charity. The understanding, awareness and ethos of the staff team is fundamental to this.

Changes in fundraising regulation and the introduction of General Data Protection Regulation (GDPR) in recent years have both helped to ensure that the Trust's policies and processes in relation to data gathering, protection and storage are as efficient and effective as possible. For reference, the Trust issued a new Data Protection Notice to this effect in May 2018.

#### Staffing

SportsAid is staffed by a small, permanent staff team with broad experience and relevant expertise. Changes to this team could result in a significant impact on the Trust, so the retention and motivation of staff is considered of high importance to the Board of Trustees. Inevitably at some point there will be changes to the staff team; at such time the response will be planned and implemented quickly to minimise any disruption and ensure a suitable handover of knowledge is managed.

The pandemic has presented some specific challenges for staff, particularly in having to adapt to long-term working from home and the related operational risks, such as maintaining operational integrity, data protection and security and more health and wellbeing related issues, including morale and motivation. The maintenance of effective business continuity was delivered very well and the other risks and issues have been, and continue to be, monitored and addressed proactively by the chief executive and the wider staff team.

#### Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the potential future impact of the pandemic and related government restrictions.

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The risk register has been updated to reflect the impact of the pandemic on the organisation and in particular the trustees have considered the charitable group's forecasts and projections which have taken account of the potential pressures on grant and other voluntary income. In addition, the Trustees have considered the impact of SAF Promotions being unable to generate additional income for the foreseeable future.

After further examination, the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future and in particular for the 12 months from when these accounts are signed. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

### **PLANS FOR THE FUTURE**

In response to the challenges of recent years, particularly during the pandemic, the Trust has been able to maintain a relatively stable footing and continue to help a broad range of young people across the country. Reserves are strong and cost management has been effective.

With the immediacy of the threats and challenges of the pandemic subsiding somewhat, the opportunity was taken to review the Trust's strategic priorities and return the process of looking further ahead towards the Commonwealth Games in Birmingham in the Summer of 2022 and beyond to the charity's 50<sup>th</sup> anniversary in 2026 – an important milestone for SportsAid to be celebrated and maximised to best effect. It remains a priority for the Trust to continue to develop the efficiency and effectiveness of its operations in order to deliver its new fundraising strategy, particularly the new major donor programme and the revitalisation of its events offer. It has become clear during the pandemic that the various in-person events the Trust would typically hold are a vital element of networking, engagement and ultimately fundraising for SportsAid; they have been conspicuous in their absence and will be reintroduced as soon as restrictions allow.

The increasing visibility and primacy of the SportsAid name and 'brand' in overseeing and managing the various support programmes within its remit, such as TASS and Backing the Best, is a key element of the positioning of SportsAid as a 'critical system partner' to the sport sector. It is an independent charity with national reach, recognising and supporting a diverse cohort of young people and their families at a crucial time in their development, offering financial and personal development support. SportsAid has the opportunity to be a unifying force for good coming out of the pandemic and to take a leading role in the nurture and support of young people through sport. The trustees recognise the significance of this opportunity and will continue to direct effort and resources towards making it a reality.

There are changes needed in the talent pathway environment to improve access and opportunity for under-represented groups, particularly those from ethnically diverse communities, lower socio-economic groups and those with the challenges of living with a disability. These changes will need a change in approach by the organisations working in the pathway environment. SportsAid will be seeking new ways of working together with established partners and new organisations and communities. There remains a commitment to find the ways and means to more effectively meet the needs of more young sports people, and their families, mindful of their background and circumstances. In doing so, being recognised and sought out as a trusted, reliable ally to offer help, expertise, insight and resources. The staff and trustees at SportsAid recognise this will require a concerted team effort, but it is a shared ambition.

Fundamental to this ambition will be the Trust's ability to communicate its commitment to listening, learning and leading in a way that includes people and organisations, including the following actions:

- Ensure the combined resources, data and expertise of TASS and Backing the Best is coordinated and aggregated to best effect in delivering SportsAid's ambition. This will drive efficiency, effectiveness and impact.
- Seek out opportunities to show leadership and initiative, especially with regard to talent inclusion, representation and supporting and celebrating diversity in sport.

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- Be an exemplar of partnership working and collaborative behaviours. Commit resources to professional development of the staff, Board and sub-committees to support this.

To this end the Trust will continue to enhance its stakeholder engagement activities and will continue to develop its research and insight gathering. Athlete wellbeing, progression, inclusion and delivering a duty of care to young athletes remain very topical themes that the Trust can contribute to. There is great potential in collaborating with relevant partners in the sector to deliver some ground-breaking new research with young people and their parents; these opportunities will continue to be explored. It is considered vital that the Trust's stakeholders feel that their interaction with the charity is clear, transparent, worthwhile and importantly, an uplifting and inspiring experience.

The Trust will continue the evolution of what a SportsAid award is, further developing the hybrid offer of in-person and online workshop support and personal development opportunities as well as financial help. Connecting athletes to relevant experiences and information that will support their development, confidence and self-belief. This will help to build the recognition and prestige of a SportsAid award and establish a clearer acknowledgement of the young person's home town/club and community and the 'local hero' status they may hold. The Team England Futures programme (before, during and after Birmingham 2022) will act as a catalyst for change in establishing a new offer of support to young athletes and parents/carers and SportsAid will use the programme as an opportunity to 'test & learn' and to develop the relationship with, and engagement from, the NGBs.

The athlete-parent workshops provided by the Trust remain vital in supporting and engaging with beneficiaries. These workshops are unique in their format, providing expert advice and information to help make the most of their opportunity in sport and support their decision-making along the way; crucially, the workshops provide the rare opportunity for athletes and parents from different sports to meet and interact – something they may not otherwise do, unless perhaps they were to be selected into multi-sport national teams such as Team GB or Paralympics GB. The workshops have the potential to appeal to funders which will be explored further and the switch to online delivery should only support this work.

In order to have the resources to deliver these ambitions, the diversification of funding revenue remains a priority and a review of the SportsAid proposition to potential funders will be completed to support this. In parallel, the relationship with Sport England continues to be central to plans for the Trust to develop and widen its impact in the sector. The confirmed status of award funding support from Sport England for SportsAid's core award work as well as to support the TASS and Backing the Best programmes provides a firm platform and helps to consolidate the Trust's position.

The Backing the Best programme in particular is growing and is supporting more athletes and also more targeted NGB projects. The insight and feedback from Backing the Best athletes and their families is an important element of the programme which can inform other areas of the sporting sector in relation to accessibility, inclusion, affordability and diversity. From the impact of Backing the Best the talent pathway can be more representative of complex British identities and all athletes with potential feel supported with a sense of belonging. The programme will work to create more of a culture of inclusive practise within NGBs for working with athletes and their families from lower socio-economic backgrounds with potential, where athletes from ethnically diverse communities are able to engage with the sport via both traditional and non-traditional routes and have the resources they need.

The TASS programme continues to be an exemplar of dual career support (enabling a mix of sport, education and personal development). It will continue to provide support to those talented athletes wishing to continue in their education and personal development but perhaps just as importantly, the programme will extend its network of supportive institutions and organisations through its accreditation scheme, which is introducing some minimum standards of best practice and facility provision across the sector – for the greater benefit of many more young people and communities. The findings from the TASS stakeholder consultation point towards the utilisation of the scheme's strengths to widen its support and influence in the coming years, perhaps involving many more sports people in the talent pathway. The work continues to further embed TASS in the SportsAid structure and culture, providing inclusive and accessible talent environments for athletes to develop and progress.

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SportsAid Week has grown considerably since its inception in 2016. Despite the impact of the pandemic on the recent editions of SportsAid Week it continues to be seen as a high energy moment in the Trust's calendar and an exciting opportunity to develop many more ways to grow the awareness of SportsAid and invite people to support the cause. A particularly successful element is the #MyMiles Challenge, a SportsAid initiative to encourage people to be more active during SportsAid Week and share their experiences on social media. It is a very flexible and accessible initiative, enabling the participants to choose how much or little they would like to do and in what format, ie walking, running, swimming, rowing, cycling or perhaps even through various other forms of exercise activity. The total number of #MyMiles logged by participants had grown almost tenfold in the three years before being affected by the pandemic; there is a commitment to rekindle this engagement in the coming years towards the charity's 50<sup>th</sup> anniversary in 2026.

The role that the charity's alumni can play with SportsAid Week, and more widely in the work of the Trust, is to be investigated. With the important anniversary year approaching there may be some merit in exploring the potential of an 'alumni club'.

The new trustees appointed in the previous period have fully integrated themselves into the Trust's work, adding considerable energy, and expertise. The trustees offer a diverse mix of experience, expertise and background with a strong gender and ethnicity mix. To build on this, the Trust will secure external expertise to help the staff and Board better understand the issues, language and experiences of discrimination and exclusion and to develop a new Diversity and Inclusion Action Plan for 2022 to 2026. The Trust will continue to find ways to actively tackle inequality, discrimination and homogeneity in sport. It will embrace the power and importance of diversity and work to find a high level of fluency, mutual respect and psychological safety for every board, sub-committee and staff member, which will ensure opinions are shared and heard.

The postponement of the 2020 Summer Olympiad in Tokyo was an unwelcome but unavoidable setback for the sporting sector, but even a delayed Games will bring inspiration and recharge motivations. There is more optimism and confidence looking further ahead to 2022 and the Commonwealth Games in Birmingham, particularly with SportsAid's responsibilities to deliver the 'Team England Futures' programme, and beyond that to the Paris Olympiad in 2024. In summary, if the impact of the pandemic continues to diminish and the economy manages to bounce back quickly, then the cautious and prudent approach of the last few years will have put the Trust in a relatively strong position to develop and grow again.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution**

Sports Aid Trust was incorporated on 17 August 2005 as a company limited by guarantee and is governed by its Articles of Association. It is a registered charity (Charity No. 1111612). It was formed to assume the role of the unincorporated charity Sports Aid Trust (Charity No. 286917), founded by trust deed in 1983 and referred to henceforth as Sports Aid Trust [1983].

The previous Memorandum and Articles of Association were prepared under the Companies Act 1985. In 2017 the Trustees asked Eversheds-Sutherland LLP to review and update the format and references of these Articles to bring them in line with the Companies Act 2006 (and the Charities Act 2006). The Companies Act 2006 does not require a Memorandum of Association in addition to the Articles, so the two documents were merged to create a new Articles of Association for the Trust. These new Articles of Association were adopted by Special Resolution by the Trustees on 18 September 2017.

SportsAid was formed in 1976 as the Sports Aid Foundation Limited. For the first 21 years of its life, the charity funded elite athletes when no other funding was available to them. With the introduction of National Lottery funding for elite athletes in 1997, the charity changed its focus to young, talented athletes to ensure that funding was not duplicated and the charity's funds were used in the most advantageous way in order to provide progress towards its objectives.

As part of SportsAid's ongoing support from Sport England, the Trust was assessed and found to be compliant with the Code for Sports Governance as a Tier 3 organisation, the highest level of the Code.



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**Method of appointment or election of Trustees**

The Trustees are elected by the charity's trustees (who are the sole members of the company) in accordance with the Articles of Association. The Articles of Association require trustee appointments to be completed via an open recruitment process that has been publicly advertised.

The Trustees who served during the year and to the date of this report are as follows:

- Mr Mike Westcott (Chair of the Board of Trustees)
- Mr Ian Braid (Chair of the National Awards Committee and the Backing the Best Awards Panel)
- Mr Ronald Denholm (Chair of the Audit and Risk Committee)
- Mr David Faulkner (Member of TASS Management Group)
- Mr Richard Glasson (Chair of the TASS Management Group)
- Ms Michelle Moore
- Ms Heather Clark-Charrington (Member of the National Awards Committee)
- Ms Penny Brough (Member of the Audit & Risk Committee)
- Ms Ama Agbeze (Member of the Backing the Best Awards Panel)

The charity's induction programme for new Trustees is as advised by the Charity Commission and the Sport England Code for Sports Governance. There is no formal ongoing training programme for the Board of Trustees but a budget line is in place to allow trustees to access training that they feel is relevant; a regular review of the Board's range of skills and experience is completed as well as assessing Trustees' circumstances and interest areas to make the most effective and efficient use of their time and input. Several of the Trustees may have a sporting background so advice on charity issues is available to them from the more experienced Trustees and through the Charity Commission.

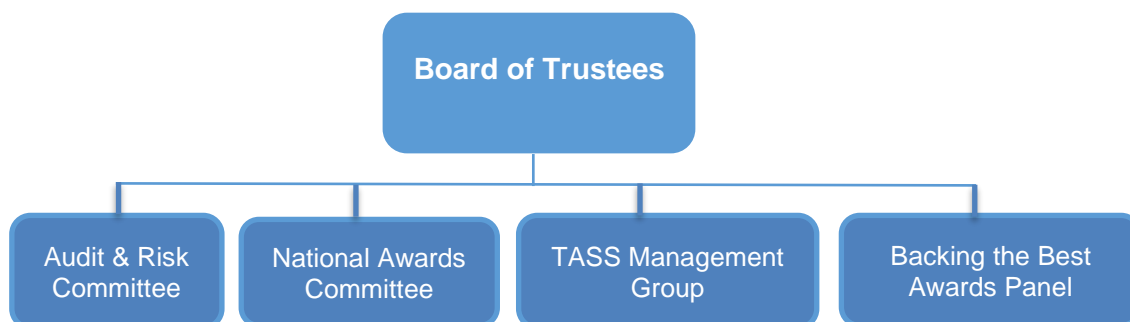
**Organisational structure and decision making**

For the majority of the year, the Sports Aid Trust was served by up to eleven permanent staff led by the Chief Executive plus a further ten staff seconded to the charity from Northumbria University; these seconded members of staff operate TASS.

The permanent members of staff operate SportsAid awards and Backing the Best along with providing overall management of the charity. These staff are grouped into four main areas of operation – management and leadership, allocation of funds (including Backing the Best) and beneficiary liaison, communications and fundraising. Whilst TASS and Backing the Best are funded by National Lottery funding awards through Sport England, SportsAid awards must be funded from charitable fundraising.

The Board of Trustees provide the strategic direction for the Trust and monitor performance against the strategic targets set; the Board of Trustees meets at least four times a year. Delegated authority is in place to the Chief Executive for day-to-day operations of the charity.

The sub-committee structure of the Trust is shown below – the Audit and Risk Committee (A&R); the National Awards Committee (NAC); the TASS Management Group (TMG); and the Backing the Best Awards Panel (BTB). These are the principle sub-committees along with an ad hoc Nominations Committee (NC). All sub-committees include at least two members of the Board of Trustees and also include independent members.



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Additionally and as required, other temporary advisory groups may be convened such as those for major events and SportsAid Week; these advisory groups are likely to be temporary and will be disbanded following the completion of their purpose.

The Audit and Risk Committee meets quarterly whilst the National Awards Committee, the TASS Management Group and the Backing the Best Awards Panel each meet three times a year.

The charity has a wholly owned trading subsidiary, SAF Promotions Limited (company number 02508698), through which trading activities and large scale fundraising events are completed. The board of directors of SAF Promotions Limited reports to the Board of Trustees.

### **Related party relationships**

Sports Aid Foundation Society is an unincorporated society which has the same objectives as Sports Aid Trust. Its committee is the same as the Sports Aid Trust Board of Trustees. The Society has a 31<sup>st</sup> October year end. The Society was dormant during the financial year ended 31 October 2021.

One regional SportsAid charity operates in England under licence from Sports Aid Trust: Sports Aid Eastern (registered company number 03574841 and registered charity number 1070957). This entity has its own Board of Trustees and is independent of Sports Aid Trust but their charitable objectives are similar to those of Sports Aid Trust and are restricted to their region. Sports Aid Trust has a very close working relationship with Sports Aid Eastern to further the Trust's charitable objects and provides grant funding to help with its overhead costs.

Sports Aid Trust has also established fully effective working relationships with similar trusts which operate in Scotland (Sports Aid Scotland), Wales (Sports Aid Wales) and Northern Ireland (The Mary Peters Trust). The organisations have been working together for a number of years for the benefit of talented athletes across the United Kingdom.

### **Key Management Personnel Remuneration**

Remuneration of key management personnel is set by the Audit and Risk Committee and ratified by the Board of Trustees as part of the annual budget setting process. The Audit and Risk Committee consider the general economic climate, RPI, public sector pay rises and the charity's own financial position before agreeing any pay rises for the whole staff team.

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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                  |   |
|----------------------------------|---|
| <b>Trustees</b>                  | Mr M Westcott, Chair<br>Mr I Braid<br>Mr R Denholm<br>Mr D Faulkner MBE<br>Ms M Moore<br>Mr R Glasson<br>Ms Ama Agbeze MBE<br>Ms H Clark-Charrington<br>Ms P Brough |
| <b>Company registered number</b> | 05538901  |
| <b>Charity registered number</b> | 1111612   |
| <b>Registered office</b>         | 21 Bloomsbury Street<br>London<br>WC1B 3HF  |
| <b>Company secretary</b>         | Mr A Joelson  |
| <b>Chief executive officer</b>   | Mr T Lawler MBE   |
| <b>Independent auditor</b>       | Moore Kingston Smith LLP<br>Devonshire House<br>60 Goswell Road<br>London<br>EC1M 7AD   |
| <b>Bankers</b>                   | Lloyds Banking Group plc<br>39 Threadneedle Street<br>London EC2R 8AU   |
| <b>Solicitors</b>                | Eversheds-Sutherland LLP<br>One Wood Street<br>London EC2V 7WS  |
| <b>Investment manager</b>        | BlackRock Investment Management (UK) Limited<br>12 Throgmorton Avenue<br>London EC2N 2DL  |

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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also directors of Sports Aid 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 the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable group will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the charitable group 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DISCLOSURE OF INFORMATION TO AUDITOR**

So far as each of the Trustees is aware at the time the report is approved:

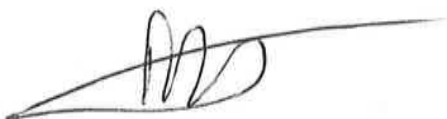
- there is no relevant audit information of which the charity and the group's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITOR**

A resolution proposing that Moore Kingston Smith LLP be re-appointed as auditors of the charity and the group will be put to the Annual General Meeting.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 15 of the Companies Act 2006.

This report was approved by the Trustees on 28 January 2022 and signed on their behalf by:



**Mike Westcott**  
**Chair and Trustee**

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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST**

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**Opinion**

We have audited the financial statements of Sports Aid Trust (the 'company') for the year ended 31 July 2021 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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

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

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

**Other information**

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

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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST**

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

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

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

**Responsibilities of trustees**

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

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

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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST**

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**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST**

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**Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

**Use of this report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.



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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SPORTS AID TRUST**

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*Moore Kingston Smith LLP*

**Shivani Kothari (Senior Statutory Auditor)**  
**for and on behalf of Moore Kingston Smith LLP, Statutory Auditor**

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

Date: 2 February 2022

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

**SPORTS AID TRUST**  
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JULY 2021**

|  | Note | Endowment<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--|------|---------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>                   |      |                                 |                                  |                                    |                             |                             |
| Income and Endowments:                         |      |                                 |                                  |                                    |                             |                             |
| Donations and Legacies                         | 2    | -                               | -                                | 173,931                            | 173,931                     | 134,735                     |
| Other Trading Activities                       | 3    | -                               | -                                | 1,800                              | 1,800                       | 16,200                      |
| Investment income                              | 4    | -                               | -                                | 1,009                              | 1,009                       | 8,107                       |
| Charitable activities                          | 5    | -                               | 5,181,000                        | 488,019                            | 5,669,019                   | 5,483,700                   |
| <b>TOTAL INCOME</b>                            |      | <b>-</b>                        | <b>5,181,000</b>                 | <b>664,759</b>                     | <b>5,845,759</b>            | <b>5,642,742</b>            |
| <b>EXPENDITURE</b>                             |      |                                 |                                  |                                    |                             |                             |
| Costs of raising funds                         | 6    | -                               | -                                | 175,639                            | 175,639                     | 220,594                     |
| Charitable activities                          | 6    | -                               | 4,580,035                        | 439,674                            | 5,019,709                   | 5,269,265                   |
| <b>TOTAL EXPENDITURE</b>                       |      | <b>-</b>                        | <b>4,580,035</b>                 | <b>615,313</b>                     | <b>5,195,348</b>            | <b>5,489,859</b>            |
| <b>Net operating income</b>                    |      | <b>-</b>                        | <b>600,965</b>                   | <b>49,446</b>                      | <b>650,411</b>              | <b>152,885</b>              |
| <b>Net gains/(losses) on investment assets</b> | 17   | <b>24,472</b>                   | <b>-</b>                         | <b>57,102</b>                      | <b>81,574</b>               | <b>(44,084)</b>             |
| <b>Net income</b>                              |      | <b>24,472</b>                   | <b>600,965</b>                   | <b>106,548</b>                     | <b>731,985</b>              | <b>108,801</b>              |
| Transfers between funds                        | 20   | -                               | (76,546)                         | 76,546                             | -                           | -                           |
| <b>NET MOVEMENT IN FUNDS FOR THE YEAR</b>      |      | <b>24,472</b>                   | <b>524,419</b>                   | <b>183,094</b>                     | <b>731,985</b>              | <b>108,801</b>              |
| Total funds at 1 August 2020                   |      | 64,640                          | 835,421                          | 669,778                            | 1,569,839                   | 1,461,039                   |
| <b>TOTAL FUNDS AT 31 JULY 2021</b>             |      | <b>89,112</b>                   | <b>1,359,840</b>                 | <b>852,872</b>                     | <b>2,301,824</b>            | <b>1,569,839</b>            |

The notes on pages 36 – 54 form part of these financial statements.

**SPORTS AID TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05538901**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 JULY 2021**

|   | Note | £                | 2021<br>£               | £                | 2020<br>£          |
|---|------|------------------|-------------------------|------------------|--------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                         |                  |                    |
| Intangible fixed assets                               | 16   |                  | 7,008                   |                  | 12,840             |
| Investments   | 17   |                  | <u>422,187</u>          |                  | <u>340,613</u>     |
|   |      |                  | <b>429,195</b>          |                  | <b>353,453</b>     |
| <b>CURRENT ASSETS</b>                                 |      |                  |                         |                  |                    |
| Stock   |      | 2,909            |                         | 574              |                    |
| Debtors   | 18   | 82,436           |                         | 435,911          |                    |
| Cash at bank and in hand                              |      | <u>3,496,758</u> |                         | <u>2,419,483</u> |                    |
|   |      | <b>3,582,103</b> |                         | <b>2,855,968</b> |                    |
| <b>CREDITORS:</b> amounts falling due within one year | 19   |                  | <u>(1,709,474)</u>      |                  | <u>(1,639,582)</u> |
| <b>NET CURRENT ASSETS</b>                             |      |                  | <u><b>1,872,629</b></u> |                  | <u>1,216,386</u>   |
| <b>NET ASSETS</b>                                     |      |                  | <u><b>2,301,824</b></u> |                  | <u>1,569,839</u>   |
| <b>CHARITY FUNDS</b>                                  |      |                  |                         |                  |                    |
| Endowment funds                                       | 20   |                  | 89,112                  |                  | 64,640             |
| Restricted funds                                      | 20   |                  | 1,359,840               |                  | 835,421            |
| Designated funds                                      | 20   |                  | 210,647                 |                  | 85,104             |
| Unrestricted funds                                    | 20   |                  | <u>642,225</u>          |                  | <u>584,674</u>     |
| <b>TOTAL FUNDS</b>                                    |      |                  | <u><b>2,301,824</b></u> |                  | <u>1,569,839</u>   |

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act

The financial statements were approved by the trustees on 28 January 2022 and signed on their behalf, by:



**M Westcott**  
**Chair and Trustee**

The notes on pages 36 - 54 form part of these financial statements.

**SPORTS AID TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05538901**

**CHARITY BALANCE SHEET**  
**AS AT 31 JULY 2021**

|   | Note | £                  | 2021<br>£               | £                  | 2020<br>£               |
|---|------|--------------------|-------------------------|--------------------|-------------------------|
| <b>FIXED ASSETS</b>                                   |      |                    |                         |                    |                         |
| Intangible fixed assets                               | 16   |                    | 7,008                   |                    | 12,840                  |
| Investments   | 17   |                    | <u>422,189</u>          |                    | <u>340,615</u>          |
|   |      |                    | <b>429,197</b>          |                    | <b>353,455</b>          |
| <b>CURRENT ASSETS</b>                                 |      |                    |                         |                    |                         |
| Stock   |      | 2,909              |                         | 574                |                         |
| Debtors   | 18   | 114,388            |                         | 468,030            |                         |
| Cash at bank and in hand                              |      | <u>3,458,358</u>   |                         | <u>2,380,618</u>   |                         |
|   |      | <b>3,575,655</b>   |                         | <b>2,849,222</b>   |                         |
| <b>CREDITORS:</b> amounts falling due within one year | 19   | <u>(1,699,479)</u> |                         | <u>(1,629,615)</u> |                         |
| <b>NET CURRENT ASSETS</b>                             |      |                    | <u><b>1,876,176</b></u> |                    | <u>1,219,607</u>        |
| <b>NET ASSETS</b>                                     |      |                    | <u><b>2,305,373</b></u> |                    | <u><b>1,573,062</b></u> |
| <b>CHARITY FUNDS</b>                                  |      |                    |                         |                    |                         |
| Endowment funds                                       | 20   |                    | 89,112                  |                    | 64,640                  |
| Restricted funds                                      | 20   |                    | 1,359,840               |                    | 835,421                 |
| Designated funds                                      | 20   |                    | 210,647                 |                    | 85,104                  |
| Unrestricted funds                                    | 20   |                    | <u>645,774</u>          |                    | <u>587,897</u>          |
| <b>TOTAL FUNDS</b>                                    |      |                    | <u><b>2,305,373</b></u> |                    | <u><b>1,573,062</b></u> |

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The charity has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own income and expenditure account. The net inflow of funds of the charity for the year ended 31 July 2021 was £732,311 (2020: inflow of £109,586).

The financial statements were approved by the trustees on 28 January 2022 and signed on their behalf, by:

  
**M Westcott**  
**Chair and Trustee**

The notes on pages 36 - 54 form part of these financial statements.

**SPORTS AID TRUST**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 05538901**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2021**

|  | 2021<br>£        | 2020<br>£        |
|--|------------------|------------------|
| <b>Cash flow from operating activities</b>       |                  |                  |
| Net cash provided by operating activities        | <u>1,076,266</u> | <u>706,658</u>   |
| <b>Cash flows from investing activities</b>      |                  |                  |
| Purchase of intangible fixed assets              | -                | (17,681)         |
| Investment income and interest received          | <u>1,009</u>     | <u>8,107</u>     |
|  | <u>1,009</u>     | <u>(9,574)</u>   |
| <b>Net increase in cash and cash equivalents</b> | <b>1,077,275</b> | 679,084          |
| Cash and cash equivalents at beginning of year   | <u>2,419,483</u> | <u>1,722,399</u> |
| <b>Cash and cash equivalents at end of year</b>  | <u>3,496,758</u> | <u>2,419,483</u> |

**Reconciliation of net income to net cash flow from operating activities**

|  | 2021<br>£        | 2020<br>£      |
|--|------------------|----------------|
| <b>Net income including endowments</b>           | <b>731,985</b>   | 108,801        |
| <b>Adjustments for:</b>                          |                  |                |
| Net gains/(losses) on investments                | <b>(81,574)</b>  | 44,084         |
| Amortisation                                     | <b>5,832</b>     | 4,841          |
| Investment income                                | <b>(1,009)</b>   | (8,107)        |
| (Increase)/ decrease in stock                    | <b>(2,335)</b>   | 5,100          |
| Decrease in debtors                              | <b>353,475</b>   | 55,220         |
| Increase in creditors                            | <b>69,892</b>    | 496,719        |
| <b>Net cash provided by operating activities</b> | <u>1,076,266</u> | <u>706,658</u> |

The charity has no net debt and accordingly no net debt note is presented

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**SPORTS AID TRUST**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company and its subsidiary are a public benefit group for the purposes of FRS 102 and therefore the Charity also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

**1.2 GOING CONCERN**

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable group to continue as a going concern, including the potential future impact of Covid-19 and related government restrictions. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable group's forecasts and projections covering the period to 31 January 2023 and have taken account of the potential pressures on grant and other voluntary income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable group has adequate resources to continue in operational existence for the foreseeable future. The charitable group therefore continues to adopt the going concern basis in preparing its financial statements.

**1.3 COMPANY STATUS**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 25. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

**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.

Investment income, gains and losses are allocated to the appropriate fund.

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**SPORTS AID TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**1.5 ENDOWMENT FUNDS**

The endowment funds represent those assets which usually must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the requests of the donors, and is included as restricted income. Any capital gains / losses arising from the investments form part of the fund. The trustees have discretion to expend capital in a similar manner to the income.

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.

**1.6 EXPENDITURE**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Costs of Raising Funds are those incurred in seeking voluntary contributions and in putting on fundraising events and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include management.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

**1.7 GRANTS**

Grants comprise SportsAid awards provided directly to athletes and TASS and Backing The Best funding allocated to individual athletes.

**1.8 VOLUNTARY HELP**

The value of time donated by trustees and committee members is not evaluated for inclusion in the accounts as this would not be practicable.

**1.9 BASIS OF CONSOLIDATION**

The financial statements consolidate the accounts of Sports Aid Trust and its subsidiary undertaking ('subsidiary').

**1.10 AMORTISATION POLICY**

All intangible fixed assets related to computer software. Computer software is amortised straight line over a period of 3 years.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**1.11 INVESTMENTS**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

The investment in the subsidiary is valued at cost less provision for impairment.

**1.12 PENSIONS**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

**1.13 TAXATION**

The Trust, being a registered charity, is exempt from taxation on its income and capital gains to the extent that they are applied for charitable purposes.

**1.14 TASS MEDICAL INSURANCE SCHEME**

The charity operates a medical insurance scheme for TASS athletes. Contributions are treated as an expense as they are incurred.

**1.15 STOCK**

Stock of goods for resale is stated at the lower of cost and net realisable value.

**1.16 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

**1.17 FINANCIAL INSTRUMENTS**

The charity and its subsidiaries have elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 17 and 18 for the debtor and creditor notes.

**1.18 EMPLOYEES BENEFITS**

The costs of short-term employee benefits are recognised as a liability and an expense.



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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**1.19 CRITICAL ESTIMATES AND JUDGEMENTS**

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**2. DONATIONS & LEGACIES**

|                  | Restricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Gifts            | -                                | 156,570                            | <b>156,570</b>              | 75,014                      |
| Challenge events | -                                | 17,361                             | <b>17,361</b>               | 59,721                      |
|                  | <u>-</u>                         | <u><b>173,931</b></u>              | <u><b>173,931</b></u>       | <u>134,735</u>              |

In 2020 £nil of Gifts income was restricted.

**3. OTHER TRADING ACTIVITIES**

|                          | Restricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Other fundraising events | -                                | 1,800                              | <b>1,800</b>                | 16,200                      |
|                          | <u>-</u>                         | <u><b>1,800</b></u>                | <u><b>1,800</b></u>         | <u>16,200</u>               |

In 2020 £nil of Other fundraising events income was restricted.

**4. INVESTMENT INCOME**

|                   | Restricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Interest received | -                                | 1,009                              | <b>1,009</b>                | 8,107                       |

In 2020 £nil of Interest received income was restricted.

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                        | Restricted<br>funds<br>2021<br>£ | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|------------------------|----------------------------------|------------------------------------|-----------------------------|
| TASS grant             | 2,000,000                        | -                                  | <b>2,000,000</b>            |
| Backing the Best grant | 2,013,470                        | -                                  | <b>2,013,470</b>            |
| Sport England grants   | -                                | 330,000                            | <b>330,000</b>              |
| Other grants           | 579,175                          | 158,019                            | <b>737,194</b>              |
| TASS projects          | 588,355                          | -                                  | <b>588,355</b>              |
|                        | <u><b>5,181,000</b></u>          | <u><b>488,019</b></u>              | <u><b>5,669,019</b></u>     |

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**5. INCOME FROM CHARITABLE ACTIVITIES (continued)**

|                        | Restricted<br>funds<br>2020<br>£ | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|------------------------|----------------------------------|------------------------------------|-----------------------------|
| TASS grant             | 2,000,000                        | -                                  | 2,000,000                   |
| Backing the Best grant | 2,076,013                        | -                                  | 2,076,013                   |
| Sport England grants   | 15,000                           | 330,000                            | 345,000                     |
| Other grants           | 339,078                          | 62,586                             | 401,664                     |
| TASS projects          | 661,023                          | -                                  | 661,023                     |
|                        | <u>5,091,114</u>                 | <u>392,586</u>                     | <u>5,483,700</u>            |

The TASS grant, Backing the Best grant and the Sport England grant are all received from Sport England. The TASS grant and Backing the Best grants are National Lottery funding.

**6. ANALYSIS OF EXPENDITURE BY TYPE**

|  | Grants<br>2021<br>£<br>(See note 9) | Other Direct<br>costs<br>2021<br>£<br>(Notes 7 & 8) | Support<br>costs<br>2021<br>£<br>(See note 10) | Total<br>2021<br>£ |
|--|-------------------------------------|---|--|--------------------|
| Costs of raising funds<br>(see note 7) | -                                   | 175,639   | -  | 175,639            |
| Cost of charitable<br>activities       | 4,341,464                           | 268,796   | 409,449  | 5,019,709          |
|  | <u>4,341,464</u>                    | <u>444,435</u>                                      | <u>409,449</u>                                 | <u>5,195,348</u>   |
|  | Grants<br>2020<br>£<br>(See note 9) | Other Direct<br>costs<br>2020<br>£<br>(Notes 7 & 8) | Support<br>costs<br>2020<br>£<br>(See note 10) | Total<br>2020<br>£ |
| Costs of raising funds<br>(see note 7) | -                                   | 220,594   | -  | 220,594            |
| Cost of charitable<br>activities       | 4,572,367                           | 245,755   | 451,143  | 5,269,265          |
|  | <u>4,572,367</u>                    | <u>466,349</u>                                      | <u>451,143</u>                                 | <u>5,489,859</u>   |

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**7. DIRECT COSTS - COST OF RAISING FUNDS**

|                                      | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|--------------------------------------|--|--|---------------------------------------|---------------------------------------|
| Staff costs                          | -  | 123,125                                      | <b>123,125</b>                        | 119,231                               |
| Other staff costs                    | -  | 3,215  | <b>3,215</b>                          | 4,937                                 |
| Accommodation costs                  | -  | 16,380                                       | <b>16,380</b>                         | 19,691                                |
| Printing, postage and stationery     | -  | 690  | <b>690</b>                            | 1,343                                 |
| Direct special event costs           | -  | 1,925  | <b>1,925</b>                          | 18,195                                |
| Direct challenge event costs         | -  | 13,312                                       | <b>13,312</b>                         | 11,849                                |
| Direct other fundraising costs       | -  | -  | -                                     | 18,894                                |
| Direct donations costs               | -  | 5,042  | <b>5,042</b>                          | 225                                   |
| Irrecoverable VAT                    | -  | 4,558  | <b>4,558</b>                          | 6,593                                 |
| Research and communications          | -  | 3,711  | <b>3,711</b>                          | 2,439                                 |
| Insurance, legal & professional fees | -  | 3,559  | <b>3,559</b>                          | 15,401                                |
| General expenses                     | -  | 122  | <b>122</b>                            | 1,796                                 |
|                                      | <b>-</b>                                   | <b>175,639</b>                               | <b>175,639</b>                        | <b>220,594</b>                        |

In 2020 £nil of Cost of raising funds related to restricted funds.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. DIRECT COSTS- CHARITABLE ACTIVITIES**

|  | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|--|-----------------------------|-----------------------------|
| Athlete events                         | -                           | 2,715                       |
| Backing the Best                       | 37,978                      | 41,697                      |
| Staff costs                            | 184,987                     | 152,682                     |
| Other staff costs                      | 4,831                       | 6,264                       |
| Accommodation                          | 24,610                      | 25,092                      |
| Printing, postage and stationery       | 406                         | 1,019                       |
| Irrecoverable VAT                      | 6,849                       | 8,401                       |
| Research and communications            | 3,604                       | 1,691                       |
| Insurance, legal and professional fees | 5,347                       | 4,818                       |
| General expenses                       | 184                         | 1,376                       |
|  | <b><u>268,796</u></b>       | <b><u>245,755</u></b>       |

Grant expenditure to meet fundraising and administration costs of the regional charities represent amounts paid by the Trust to help with the running costs of the separately governed regional sports charities. In recent years, the activities undertaken by a number of the regional charities have been absorbed by Sports Aid Trust, with funds raised for distribution to athletes within a specific region accounted for as restricted funds in these accounts. Details of grant awards made by the regional charities can be found in the individual accounts for these regions, filed with the Charity Commission.

**9. GRANTS TO INDIVIDUALS**

|                       | <b>Number</b> | <b>Total<br/>2021<br/>£</b> | <b>Number</b> | <b>Total<br/>2020<br/>£</b> |
|-----------------------|---------------|-----------------------------|---------------|-----------------------------|
| Grants to individuals | <u>1,543</u>  | <u>4,341,464</u>            | <u>1,378</u>  | <u>4,572,367</u>            |

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**10. SUPPORT COSTS**

|  | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|--|-----------------------------|-----------------------------|
| TASS                                   | 216,926                     | 222,158                     |
| Backing the Best                       | 7,121                       | 7,818                       |
| Staff costs                            | 122,324                     | 129,175                     |
| Other staff costs                      | 3,194                       | 5,300                       |
| Accommodation                          | 14,616                      | 19,672                      |
| Printing, postage and stationery       | 269                         | 862                         |
| Irrecoverable VAT                      | 4,529                       | 7,108                       |
| Research and communications            | 5,253                       | 4,778                       |
| Insurance, legal and professional fees | 3,536                       | 4,076                       |
| General expenses                       | 122                         | 2,428                       |
| Depreciation                           | 1,657                       | 1,557                       |
| Grants to regional charities           | 14,900                      | 14,459                      |
| Governance (see note 11)               | 15,002                      | 31,752                      |
|  | <b><u>409,449</u></b>       | <b><u>451,143</u></b>       |

**11. GOVERNANCE COSTS**

|                             | <b>Total<br/>2021<br/>£</b> | <b>Total<br/>2020<br/>£</b> |
|-----------------------------|-----------------------------|-----------------------------|
| Audit and accountancy       | <b>14,875</b>               | 15,480                      |
| Legal and professional fees | <b>127</b>                  | 122                         |
| Trustee training            | -                           | 1,150                       |
| Sport Collective project    | -                           | 15,000                      |
|                             | <b><u>15,002</u></b>        | <b><u>31,752</u></b>        |

**12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE**

| <b>2021</b>                | <b>Direct costs<br/>– costs of<br/>raising funds<br/>£</b> | <b>Direct costs<br/>– charitable<br/>activities<br/>£</b> | <b>Grants to<br/>individuals<br/>£</b> | <b>Support<br/>costs and<br/>transfers<br/>£</b> | <b>Governance<br/>costs<br/>£</b> | <b>Total<br/>£</b>      |
|----------------------------|--|---|--|--|-----------------------------------|-------------------------|
| TASS grant                 | -  | -   | 2,632,058                              | 216,926  | -                                 | <b>2,578,984</b>        |
| Backing the Best grant     | -  | 37,398  | 1,511,702                              | 7,121  | -                                 | <b>1,556,801</b>        |
| Sport England core funding | <u>115,409</u>   | <u>115,409</u>  | <u>-</u>                               | <u>85,200</u>                                    | <u>15,002</u>                     | <b><u>331,020</u></b>   |
| Total                      | <b><u>115,409</u></b>                                      | <b><u>153,387</u></b>                                     | <b><u>3,873,760</u></b>                | <b><u>309,247</u></b>                            | <b><u>15,002</u></b>              | <b><u>4,466,805</u></b> |

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**12. ANALYSIS OF SPORT ENGLAND FUNDED EXPENDITURE (CONTINUED)**

| 2020                       | Direct costs – costs of raising funds<br>£ | Direct costs – charitable activities<br>£ | Grants to individuals<br>£ | Support costs and transfers<br>£ | Governance costs<br>£ | Total<br>£              |
|----------------------------|--|---|----------------------------|----------------------------------|-----------------------|-------------------------|
| TASS grant                 | -  | -   | 2,205,589                  | 222,158                          | -                     | <b>2,427,747</b>        |
| Backing the Best grant     | -  | 41,697                                    | 2,017,532                  | 7,818                            | -                     | <b>2,067,047</b>        |
| Sport England core funding | <u>102,029</u>                             | <u>102,029</u>                            | <u>-</u>                   | <u>99,576</u>                    | <u>31,752</u>         | <u><b>335,386</b></u>   |
| Total                      | <u><b>102,029</b></u>                      | <u><b>143,726</b></u>                     | <u><b>4,223,121</b></u>    | <u><b>329,552</b></u>            | <u><b>31,752</b></u>  | <u><b>4,830,180</b></u> |

**13. NET INCOME / EXPENDITURE**

This is stated after charging:

|                               | 2021<br>£            | 2020<br>£     |
|-------------------------------|----------------------|---------------|
| Auditor's remuneration- audit | <b>14,875</b>        | 15,480        |
| Pension costs                 | <u><b>20,546</b></u> | <u>20,793</u> |

During the year, no trustees received any remuneration or benefits in kind (2020 - £0). For details of expenses reimbursed to trustees, see note 14.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**14. STAFF COSTS**

Staff costs were as follows:

|                       | <b>2021</b>                | 2020                |
|-----------------------|----------------------------|---------------------|
|                       | <b>£</b>                   | £                   |
| Wages and salaries    | <b>435,796</b>             | 419,500             |
| Social security costs | <b>38,420</b>              | 42,994              |
| Pension costs         | <b>21,756</b>              | 20,793              |
|                       | <hr/> <b>495,973</b> <hr/> | <hr/> 483,287 <hr/> |

The average monthly number of employees during the year was as follows:

|           | <b>2021</b>           | 2020           |
|-----------|-----------------------|----------------|
|           | <b>No.</b>            | No.            |
| Employees | <hr/> <b>12</b> <hr/> | <hr/> 11 <hr/> |

The number of higher paid employees was:

|                                | <b>2021</b>          | 2020          |
|--------------------------------|----------------------|---------------|
|                                | <b>No.</b>           | No.           |
| In the band £90,001 - £100,000 | <hr/> <b>1</b> <hr/> | <hr/> 1 <hr/> |

Pension contributions in relation to the higher paid employees totalled £13,002 for the year (2020: £13,002).

The trustees neither received nor waived any emoluments during the year. Expenses of £nil (2020: £837 to one trustee) were reimbursed to trustee during the year.

Key management personnel include the Trustees and senior management team comprising the Chief Executive, Finance Manager and Head of Fundraising. The total employee benefits of the charity's key management personnel were £228,482 (2020: £217,518). No trustee received any remuneration as part of this figure.



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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. TANGIBLE FIXED ASSETS**

|                          | <b>Office<br/>equipment<br/>£</b> |
|--------------------------|-----------------------------------|
| <b>GROUP AND CHARITY</b> |                                   |
| <b>COST</b>              |                                   |
| At 1 August 2020         | 68,436                            |
| Disposals                | <u>(68,436)</u>                   |
| At 31 July 2021          | <u>-</u>                          |
| <b>DEPRECIATION</b>      |                                   |
| At 1 August 2020         | 68,436                            |
| Eliminated on disposal   | <u>(68,436)</u>                   |
| At 31 July 2021          | <u>-</u>                          |
| <b>NET BOOK VALUE</b>    |                                   |
| At 31 July 2021          | <u><u>-</u></u>                   |
| At 31 July 2020          | <u><u>-</u></u>                   |

**16. INTANGIBLE FIXED ASSETS**

|                                   | <b>Computer<br/>software<br/>£</b> |
|-----------------------------------|------------------------------------|
| <b>GROUP AND CHARITY</b>          |                                    |
| At 1 August 2020 and 31 July 2021 | <u><b>17,681</b></u>               |
| <b>AMORTISATION</b>               |                                    |
| At 1 August 2020                  | 4,841                              |
| Charge for the year               | <u>5,832</u>                       |
| At 31 July 2021                   | <u><b>10,673</b></u>               |
| <b>NET BOOK VALUE</b>             |                                    |
| At 31 July 2021                   | <u><u><b>7,008</b></u></u>         |
| At 31 July 2020                   | <u><u>12,840</u></u>               |

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**17. FIXED ASSET INVESTMENTS**

| <b>GROUP</b>        | <b>Listed securities<br/>£</b> |
|---------------------|--------------------------------|
| <b>MARKET VALUE</b> |                                |
| At 1 August 2020    | 340,613                        |
| Revaluations        | <u>81,574</u>                  |
| At 31 July 2021     | <u><u>422,187</u></u>          |

**GROUP INVESTMENTS AT MARKET VALUE COMPRISE:**

|                    | 2021<br>£      | 2020<br>£      |
|--------------------|----------------|----------------|
| Listed investments | <u>422,187</u> | <u>340,613</u> |

All the fixed asset investments are held in the UK.

**CHARITY INVESTMENTS AT MARKET VALUE COMPRISE:**

|                                  | 2021<br>£             | 2020<br>£             |
|----------------------------------|-----------------------|-----------------------|
| Listed investments               | 422,187               | 340,613               |
| Investment in subsidiary company | <u>2</u>              | <u>2</u>              |
| Total                            | <u><u>422,189</u></u> | <u><u>340,615</u></u> |

All the fixed asset investments are held in the UK.

Historical cost represents the value (market value) of the investments acquired on transfer from Sports Aid Trust [1983] at 1 April 2006, plus subsequent additions, less cost of investments sold.

The investments are managed by Black Rock Merrill Lynch Investment Managers, and are Charishare Accumulation Units. The Charishare Fund is invested in shares in companies in the FT All Share Index. The investments are held within the powers of the trustees, and there are no restrictions on their realisation.

**Investment in subsidiary undertaking**

The investment in the subsidiary represents 100% of the ordinary share capital of SAF Promotions Limited, a company registered in the UK (Company number 02508698). The principal activity of SAF Promotions Limited is fundraising and promotional activity for Sports Aid Trust. The loss of the company for the year ended 31 July 2021 was £328 (2020: loss of £785) and the aggregate share capital and reserves at that date were (£3,549) (2020: (£3,223)).

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**18. DEBTORS**

|                                    | <u>GROUP</u>  |                | <u>CHARITY</u> |                |
|------------------------------------|---------------|----------------|----------------|----------------|
|                                    | 2021<br>£     | 2020<br>£      | 2021<br>£      | 2020<br>£      |
| Trade debtors                      | 17,039        | 35,095         | 17,039         | 33,595         |
| Amounts owed by group undertakings | -             | -              | 31,952         | 33,619         |
| Other debtors                      | 5,000         | 5,000          | 5,000          | 5,000          |
| Prepayments and accrued income     | 60,397        | 395,816        | 60,397         | 395,816        |
|                                    | <u>82,436</u> | <u>435,911</u> | <u>114,388</u> | <u>468,030</u> |

**19. CREDITORS  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | <u>GROUP</u>     |                  | <u>CHARITY</u>   |                  |
|------------------------------------|------------------|------------------|------------------|------------------|
|                                    | 2021<br>£        | 2020<br>£        | 2021<br>£        | 2020<br>£        |
| Trade creditors                    | 447,825          | 234,025          | 447,825          | 234,025          |
| Other taxation and social security | 21,779           | 16,891           | 21,779           | 18,254           |
| Loan from SAF Society              | 4,291            | 4,291            | 4,291            | 4,291            |
| Other creditors                    | 1,061,076        | 1,206,460        | 1,061,076        | 1,206,460        |
| Accruals and deferred income       | 174,503          | 177,915          | 164,508          | 166,585          |
|                                    | <u>1,709,474</u> | <u>1,639,582</u> | <u>1,699,479</u> | <u>1,629,615</u> |

The loan from SAF Society is interest free and repayable on demand. Other creditors include outstanding TASS and 2021 grants and operational expenditure of £319,622 (2020: £268,636).

**20. SUMMARY OF FUNDS**

|   | Brought<br>forward<br>01/08/20<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>in/out<br>£ | Gains/<br>(losses)<br>£ | Carried<br>forward<br>31/07/21<br>£ |
|---|-------------------------------------|------------------|--------------------|--------------------------|-------------------------|-------------------------------------|
| Unrestricted funds                            | 584,672                             | 551,765          | (592,867)          | 41,551                   | 57,102                  | 642,225                             |
| Designated fund-<br>Yorkshire &<br>Humberside | -                                   | -                | -                  | 34,995                   | -                       | 34,995                              |
| Designated fund-<br>athlete workshops         | 85,104                              | 112,994          | (22,446)           | -                        | -                       | 175,652                             |
| Endowment fund                                | 64,640                              | -                | -                  | -                        | 24,472                  | 89,112                              |
| Restricted funds<br>(see note 21)             | 835,421                             | 5,181,000        | (4,580,035)        | (76,546)                 | -                       | 1,359,840                           |
|   | <u>1,569,839</u>                    | <u>5,845,759</u> | <u>(5,195,348)</u> | <u>-</u>                 | <u>81,574</u>           | <u>2,301,824</u>                    |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**20. SUMMARY OF FUNDS (continued)**

|                                       | Brought<br>forward<br>01/08/19<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>in/out<br>£ | Gains/<br>(losses)<br>£ | Carried<br>forward<br>31/07/20<br>£ |
|---------------------------------------|-------------------------------------|------------------|--------------------|--------------------------|-------------------------|-------------------------------------|
| Unrestricted funds                    | 648,437                             | 541,696          | (613,567)          | 38,965                   | (30,859)                | 584,672                             |
| Designated fund-<br>athlete awards    | -                                   | -                | -                  | -                        | -                       | -                                   |
| Designated fund-<br>athlete workshops | 115,472                             | 9,932            | (40,299)           | -                        | -                       | 85,104                              |
| Endowment fund                        | 77,865                              | -                | -                  | -                        | (13,225)                | 64,640                              |
| Restricted funds<br>(see note 21)     | 619,265                             | 5,091,114        | (4,835,993)        | (38,965)                 | -                       | 835,421                             |
|                                       | <u>1,461,039</u>                    | <u>5,642,744</u> | <u>(5,489,859)</u> | <u>-</u>                 | <u>(44,084)</u>         | <u>1,569,839</u>                    |

**Endowment Fund**

The endowment fund held is an expendable endowment fund restricted to the support of rowers. The trustees have determined that awards should only be made from this fund as the income allows, in order to maintain the capital to provide future awards.

**Designated Funds- Yorkshire & Humberside**

£34,995 was previously held within restricted funds for awards to athletes from Yorkshire & Humberside. It has now been determined that these funds were received for unrestricted purposes but the trustees have nevertheless decided to designate them

**Designated Funds- athlete awards**

The designated funds relate to donations from two sources that were received as unrestricted donations but the trustees have determined should be used for athlete awards.

**Designated Funds- athlete workshops**

The designated funds relate to donations from a corporate donor that were received as unrestricted donations but the trustees have determined should be used for athlete workshops.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**21. RESTRICTED FUNDS 2021**

|   | Brought<br>forward | Income    | Expenditure | Transfers<br>in/out | Gains/<br>(losses) | Carried<br>forward |
|---|--------------------|-----------|-------------|---------------------|--------------------|--------------------|
|   | £                  | £         | £           | £                   | £                  | £                  |
| 1 A Nelson  | 3,000              | 20,000    | (23,000)    | -                   | -                  | -                  |
| 8 Afia Consulting Ltd                                 | -                  | 1,000     | -           | -                   | -                  | 1,000              |
| 19 Backing the Best                                   | -                  | 2,013,470 | (1,556,801) | (11,551)            | -                  | 445,118            |
| 4 Benita Dakin  | 1,000              | -         | (1,000)     | -                   | -                  | -                  |
| 1 Boost Charitable Trust                              | -                  | 3,000     | (3,000)     | -                   | -                  | -                  |
| 1 Britford Charitable Trust                           | -                  | 20,000    | (20,000)    | -                   | -                  | -                  |
| 20 Christoper Laing<br>Commonwealth Games             | -                  | 500       | -           | -                   | -                  | 500                |
| 27 England  | -                  | 110,000   | (8)         | -                   | -                  | 109,992            |
| 4 Cowens Group  | 1,000              | -         | (1,000)     | -                   | -                  | -                  |
| 5 Dave Aitchison<br>Deloitte Adaptive                 | 7,159              | 486       | -           | -                   | -                  | 7,645              |
| 6 Rowing  | 24,570             | -         | -           | -                   | -                  | 24,570             |
| 25 EBM Charitable Trust                               | -                  | 15,000    | (15,000)    | -                   | -                  | -                  |
| 4 Elton John Sports Fund                              | 58,160             | -         | (15,000)    | -                   | -                  | 43,160             |
| 8 Gateley Plc   | -                  | 10,000    | (10,000)    | -                   | -                  | -                  |
| 7 Get Living London                                   | 10,000             | 10,000    | (16,000)    | -                   | -                  | 4,000              |
| 3 Entain (formerly GVC)                               | 7,296              | 57,500    | (50,000)    | -                   | -                  | 14,796             |
| 26 Hargreaves   | -                  | 38,440    | (10,500)    | -                   | -                  | 27,940             |
| 8 Marsh Ltd   | -                  | 17,000    | (8,000)     | -                   | -                  | 9,000              |
| 21 Medlock  | -                  | 5,000     | (5,000)     | -                   | -                  | -                  |
| 8 Melton Mowbray                                      | -                  | 4,000     | (2,000)     | -                   | -                  | 2,000              |
| 4 Midstream Lighting                                  | -                  | 3,000     | (3,000)     | -                   | -                  | -                  |
| 4 Midtown Business Club                               | 1,000              | -         | (1,000)     | -                   | -                  | -                  |
| 28 Mo Farah Foundation                                | 11,000             | -         | (5,000)     | -                   | -                  | 6,000              |
| 4 OCS Group   | 2,000              | -         | -           | -                   | -                  | 2,000              |
| 22 Pentland   | -                  | 6,000     | -           | -                   | -                  | 6,000              |
| Peter Harrison<br>Foundation                          | 3,000              | 25,000    | (21,000)    | -                   | -                  | 7,000              |
| 4 Pork Farms Ltd                                      | -                  | 28,500    | (26,500)    | -                   | -                  | 2,000              |
| 4 Reed Smith  | -                  | 10,500    | (10,000)    | -                   | -                  | 500                |
| 9 Royal Bank of Canada                                | 3,353              | 50,000    | (51,000)    | -                   | -                  | 2,353              |
| Sports Aid London -<br>Greenwich Leisure              | 5,000              | -         | -           | -                   | -                  | 5,000              |
| Sports Aid London -<br>The Girdlers Livery<br>Company | 1,500              | -         | -           | -                   | -                  | 1,500              |
| Sports Aid South East -<br>Kent County Council        | 8,200              | 13,300    | (7,500)     | -                   | -                  | 14,000             |
| 10 TASS Award Grant                                   | 131,770            | 2,000,000 | (2,029,649) | (30,000)            | -                  | 72,121             |
| 12 TASS project fund                                  | 402,517            | 588,355   | (549,334)   | -                   | -                  | 441,538            |
| 18 The FA   | 1,700              | -         | -           | -                   | -                  | 1,700              |

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

**21. RESTRICTED FUNDS 2021  
(continued)**

|                                  | Brought<br>forward | Income           | Expenditure        | Transfers<br>in/out | Gains/<br>(losses) | Carried<br>forward |
|----------------------------------|--------------------|------------------|--------------------|---------------------|--------------------|--------------------|
|                                  | £                  | £                | £                  | £                   | £                  | £                  |
| Thompson Family                  |                    |                  |                    |                     |                    |                    |
| <b>4</b> Charitable Trust        | 80,250             | 100,000          | (106,750)          | -                   | -                  | 73,500             |
| <b>24</b> Wixamtree Trust        | -                  | 5,000            | (5,000)            | -                   | -                  | -                  |
| Other SportsAid                  |                    |                  |                    |                     |                    |                    |
| <b>14</b> regional funds         | 21,174             | 7,166            | (8,500)            | -                   | -                  | 19,840             |
| <b>15</b> Other restricted funds | 50,772             | 8,783            | (9,493)            | (34,995)            | -                  | 15,067             |
|                                  | <u>835,421</u>     | <u>5,181,000</u> | <u>(4,580,035)</u> | <u>(76,546)</u>     | <u>-</u>           | <u>1,359,840</u>   |

The transfer of funds from the Backing the Best fund relates to a contribution to SportsAid's unrestricted overhead cost for costs jointly attributable to SportsAid awards and Backing the Best awards.

The transfer of funds from the TASS Award grant fund relates to expenditure from this fund on SportsAid fundraising events.

Fund Information:

- 1** These funds are restricted for use as athlete awards for disabled athletes.
- 2** These funds are restricted for the use as athlete awards for track and field athletes with a £1,500 cost contribution per year for 4 years.
- 3** These funds are restricted for use as athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support.
- 4** These funds are restricted for use as athlete awards.
- 5** This fund is restricted for use as athlete awards to triathletes based in London and the South East.
- 6** This fund is restricted for use in support of para rowers.
- 7** These funds are restricted for use as athlete awards to athletes based in London.
- 8** These funds are restricted for use as athlete awards to athletes based close to the funders operating locations.
- 9** These funds are restricted for use as athlete awards to athletes based in London and the South East.
- 10** This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).
- 12** This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.
- 13** This fund is restricted for use as athlete awards to athletes based in Kent.
- 14** These funds represent funds received for athlete awards in specific regions / counties / cities.
- 15** These funds represent fund received to provide athlete awards in specific areas or who compete in a particular sport.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

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|           |   |
|-----------|---|
| <b>17</b> | This fund is restricted for use as athlete awards to athletes based in London   |
| <b>18</b> | This fund is restricted for use in support of CP and blind footballers.   |
| <b>19</b> | This fund represents National Lottery funding received via Sport England for the Backing the Best scheme.   |
| <b>20</b> | These funds are restricted for use as athlete awards who are based in Oxfordshire & Hertfordshire.  |
| <b>21</b> | These funds are restricted for use as athlete awards who are based in Lincolnshire & Somerset.  |
| <b>22</b> | These funds are restricted for use as athlete awards for Rugby and Wheelchair Rugby athletes only.  |
| <b>23</b> | These funds are restricted for use as athlete awards who are based in West Midlands (Coventry & Warwickshire).                                      |
| <b>24</b> | These funds are restricted for use as athlete awards who are based in Bedfordshire.   |
| <b>25</b> | These funds are restricted for use as athlete awards for Sailing athletes only.   |
| <b>26</b> | These funds are restricted for use as athlete awards, for para athletes based in the South West only, and to provide athlete workshop opportunities |
| <b>27</b> | This fund is restricted for use on activities related to the Commonwealth games   |
| <b>28</b> | This fund is restricted for use by track & field athletes   |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

**21. RESTRICTED FUNDS 2020**

|   | Brought<br>forward | Income    | Expenditure | Transfers<br>in/out | Gains/<br>(losses) | Carried<br>forward |
|---|--------------------|-----------|-------------|---------------------|--------------------|--------------------|
|   | £                  | £         | £           | £                   | £                  | £                  |
| 4 Elton John Sports Fund                              | 74,452             | 1,000     | (17,291)    | -                   | -                  | 58,161             |
| 4 OCS Group   | 2,750              | 10,000    | (10,750)    | -                   | -                  | 2,000              |
| 4 Thompson Family<br>Charitable Trust                 | 53,250             | 101,000   | (74,000)    | -                   | -                  | 80,250             |
| 5 Dave Aitchison                                      | 854                | 6,305     | -           | -                   | -                  | 7,159              |
| 5 Sports Aid London -<br>Greater London Authority     | 7,283              | -         | (283)       | -                   | -                  | 7,000              |
| 6 Deloitte Adaptive Rowing                            | 24,570             | -         | -           | -                   | -                  | 24,570             |
| 7 Get Living London                                   | -                  | 10,000    | -           | -                   | -                  | 10,000             |
| 8 Sports Aid London -<br>Greenwich Leisure            | 4,691              | -         | 309         | -                   | -                  | 5,000              |
| 9 GVC   | 8,696              | 51,000    | (52,400)    | -                   | -                  | 7,296              |
| 9 Royal Bank of Canada                                | 1,000              | 56,510    | (54,157)    | -                   | -                  | 3,353              |
| 10 TASS Award Grant                                   | 156,387            | 2,000,000 | (1,994,617) | (30,000)            | -                  | 131,770            |
| 11 TASS project fund                                  | 227,864            | 661,023   | (486,370)   | -                   | -                  | 402,517            |
| 12 Sports Aid South East -<br>Kent County Council     | 500                | 12,200    | (4,500)     | -                   | -                  | 8,200              |
| 13 Other restricted funds                             | 43,768             | 27,066    | (4,889)     | -                   | -                  | 65,944             |
| 14 Sports Aid London - The<br>Girdlers Livery Company | 1,500              | 12,000    | (12,000)    | -                   | -                  | 1,500              |
| 15 The FA   | 700                | 5,000     | (4,000)     | -                   | -                  | 1,700              |
| 16 Backing the Best                                   | -                  | 2,076,012 | (2,067,047) | (8,965)             | -                  | -                  |
| 1 A Nelson  | -                  | 20,000    | (17,000)    | -                   | -                  | 3,000              |
| 17 Benita Dakin                                       | -                  | 4,000     | (3,000)     | -                   | -                  | 1,000              |
| 1 Boost Charitable Trust                              | -                  | 2,000     | (2,000)     | -                   | -                  | -                  |
| 18 Midtown Business Club                              | -                  | 3,000     | (2,000)     | -                   | -                  | 1,000              |
| 19 Mo Farah Foundation -<br>athlete awards            | 11,000             | -         | -           | -                   | -                  | 11,000             |
| 20 Peter Harrison<br>Foundation                       | -                  | 25,000    | (22,000)    | -                   | -                  | 3,000              |
| 21 Scarborough  | -                  | 5,000     | (5,000)     | -                   | -                  | -                  |
| 4 - Morgan Cross<br>Consulting                        | -                  | 3,000     | (3,000)     | -                   | -                  | -                  |
| Total restricted funds                                | 619,265            | 5,091,114 | (4,835,993) | (38,965)            | -                  | 835,421            |

The transfer of funds from the Backing the Best fund relates to a contribution to SportsAid's unrestricted overhead cost for costs jointly attributable to SportsAid awards and Backing the Best awards.

The transfer of funds from the TASS Award grant fund relates to expenditure from this fund on SportsAid fundraising events.



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**NOTES TO THE FINANCIAL STATEMENTS**  
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Fund Information:

- 1** These funds are restricted for use as athlete awards for disabled athletes.
- 2** These funds are restricted for the use as athlete awards for track and field athletes with a £1,500 cost contribution per year for 4 years.
- 3** These funds are restricted for use as athlete awards and to provide athlete workshops giving the athletes supported opportunities to receive nutrition advice, media training and support. The funding split between athlete awards and workshop funding is agreed in advance with each funder.
- 4** These funds are restricted for use as athlete awards.
- 5** This fund is restricted for use as athlete awards to triathletes based in London and the South East.
- 6** This fund is restricted for use in support of para rowers.
- 7** These funds are restricted for use as athlete awards to athletes based in London.
- 8** These funds are restricted for use as athlete awards to athletes based close to the funders operating locations.
- 9** These funds are restricted for use as athlete awards to athletes based in London and the South East.
- 10** This fund represents National Lottery funding received via Sport England for the Talented Athlete Scholarship Scheme (TASS).
- 11** This fund represents funding received by TASS from all other sources and is restricted for use on TASS activities.
- 12** This fund is restricted for use as athlete awards to athletes based in Kent.
- 13** These funds represent fund received to provide athlete awards in specific areas or who compete in a particular sport.
- 14** This fund is restricted for use as athlete awards to athletes based in London
- 15** This fund is restricted for use in support of CP and blind footballers.
- 16** This fund represents National Lottery funding received via Sport England for the Backing the Best scheme.
- 17** This fund is restricted for use by track & field athletes.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**22. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                               | <b>Endowment<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|-------------------------------|---|--|--|---------------------------------------|
| Fixed assets                  | -   | -  | 7,008  | 7,008                                 |
| Fixed asset investments       | 89,112                                    | -  | 333,075                                      | 422,187                               |
| Current assets                | -   | 2,420,916                                  | 1,161,187                                    | 3,582,103                             |
| Creditors due within one year | -   | (1,061,076)                                | (648,398)                                    | (1,709,474)                           |
|                               | <u><b>89,112</b></u>                      | <u><b>1,359,840</b></u>                    | <u><b>852,872</b></u>                        | <u><b>2,301,824</b></u>               |

|  | <b>Endowment<br/>funds<br/>2020<br/>£</b> | <b>Restricted<br/>funds<br/>2020<br/>£</b> | <b>Unrestricted<br/>funds<br/>2020<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|--|---|--|--|---------------------------------------|
| Fixed asset investments                      | -   | -  | 12,840                                       | 12,840                                |
| Current assets                               | 102,185                                   | -  | 234,428                                      | 340,613                               |
| Creditors due within one year                | -   | 1,716,694                                  | 1,139,273                                    | 2,855,968                             |
| Loan from unrestricted to<br>endowment funds | -   | (881,273)                                  | (758,309)                                    | (1,639,582)                           |
|  | <u><b>64,640</b></u>                      | <u><b>835,421</b></u>                      | <u><b>669,776</b></u>                        | <u><b>1,569,839</b></u>               |

**23. PENSION COMMITMENTS**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £21,756 (2020: £20,793).

**24. RELATED PARTY TRANSACTIONS**

SAF Society is a society under common control, which the Trust occasionally uses for fundraising. At 31 July 2021, the charity owed £4,291 (2020: £4,291) to SAF Society.

During the year Hogarth Worldwide Limited, a company with a common director, provided pro-bono marketing services to the charity.

During the year the charity received a gift aid donation of £nil (2020: £nil) from its subsidiary company, SAF Promotions Limited. The charity also received income of £nil (2020: £1,075) in respect of management services provided. At the year end the charity was owed £31,952 (2020: £38,617) by SAF Promotions Limited.