

Registered number: 05538901  
Charity number: 1111612

---

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

---

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2017**

---

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

---

**CONTENTS**

---

|   | Page |
|---|------|
| <b>Chair's Report</b>   | 1    |
| <b>Message from HRH The Duchess of Cambridge</b>                                      | 2    |
| <b>Trustees' Report</b>   | 3    |
| <b>Reference and administrative details of the charity, its trustees and advisers</b> | 17   |
| <b>Independent auditor's report</b>   | 19   |
| <b>Consolidated statement of financial activities</b>                                 | 23   |
| <b>Consolidated balance sheet</b>   | 24   |
| <b>Charity balance sheet</b>  | 25   |
| <b>Consolidated statement of cash flows</b>   | 26   |
| <b>Notes to the financial statements</b>  | 27   |

---

## SPORTS AID TRUST

(A company limited by guarantee)

---

### CHAIR'S REPORT FOR THE YEAR ENDED 31 JULY 2017

---

The 2016-17 period has proved to be something of a transition year for the Trust, straddling from the Olympiad in Rio de Janeiro and the charity's 40<sup>th</sup> anniversary activities into 2017, the first year of the next Olympic and Paralympic Games cycle – typically a time in British sport to review and refresh.

The relationship with SportsAid's long term strategic funding partner, Sport England, continues to develop. In the Spring of 2017, confirmation was received from Sport England of its continued support of SportsAid in two crucial aspects: firstly in extending the core award to the charity through to 2020; and secondly in extending the funding award to support the Talented Athlete Scholarship Scheme (TASS) also through to 2020. Given the prevailing downward pressure on public spending, these two outcomes are considered to be very positive news. With the existing funding agreement from Sport England to support SportsAid's delivery of the Backing the Best programme also running for a similar term, this positions the charity very clearly as a leading player in the support and recognition of emerging, talented young sports people.

As part of the charity's ongoing development of good governance and succession planning, a process of trustee recruitment was undertaken in the period, resulting in the appointment of four new trustees from more than sixty applicants. In addition, further activity was completed to achieve compliance at the highest 'Tier 3' level of the new Code for Sports Governance, which was introduced in April 2017 through UK Sport and Sport England. SportsAid has a strong track record in its approach to good governance and the trustees welcome the introduction of a more thorough and wide-reaching code to help raise standards across the sector.

Despite these positive milestones, there were some challenges to the charity's activities. The rather unsettled situation in Government and the increasing speculation and uncertainty surrounding the EU referendum decision are factors to have brought some degree of cautiousness and procrastination to the economy. The corporate sector has historically been an important supporter of SportsAid's work, and this is thought likely to continue, but the current period is proving to be a difficult one, as businesses become more circumspect in their approach.

There remains a feeling of optimism, enthusiasm and ambition for SportsAid's work. The charity is responding to these challenges and enhancing its leading role in the sector. The diversification of fundraising sources is a continuing priority and the introduction of SportsAid Week, a dedicated week of fun and fundraising to raise awareness of the charity's work and engage more people in the process is seen as central. Being able to aggregate the effort and resources of the charity and its partners and stakeholders into SportsAid Week should prove to be beneficial, with a longer term aim to build the initiative into a key asset for SportsAid.

There are a number of strategic priorities for the charity looking forward: to increase the impact of help and recognition from SportsAid; to share insight and best practice in the sector; and to continue to be a trusted, valued partner. Being able to further develop SportsAid's role in championing the next generation of sporting talent and supporting them and their families to make the most of the exciting opportunity they have is vital.

SportsAid is well-established, well-connected and well thought of, which are fundamental building blocks to plan for the future. There will always be a next generation of young people keen to reach their full potential in sport and develop as individuals in the process – SportsAid is committed to helping them do both.

C L Baillieu MBE  
19 January 2018



Chair and Trustee  
Sports Aid Trust

---

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

---

**HER ROYAL HIGHNESS THE DUCHESS OF CAMBRIDGE**

Her Royal Highness The Duchess of Cambridge became SportsAid's Patron in 2013. Her support is helping to shine a brighter light on the achievements and potential of the UK's most talented young athletes. She has spent time with many of the country's up-and-coming sports stars at the charity's training days and workshops. She has also met several of SportsAid's biggest supporters at fundraising events such as the SportsBall while recognising the dedication and commitment shown by young athletes and their families through her backing of SportsAid Week.

"The most talented young athletes throughout the United Kingdom show great levels of commitment and dedication as they aim to bring sporting success to our country in future years. The early part of this journey is a challenging one. Many of the athletes are still in education and reliant on their family for all the support a young sportsperson needs to allow them to train and compete. SportsAid supports over 1,000 athletes every year from more than 60 different sports, and as Patron, I am very proud of the impact SportsAid has on these young people, helping to relieve the different pressures they each may face, while also giving them the self-belief and motivation to continue to pursue their ambitions."

**Her Royal Highness The Duchess of Cambridge kindly provided this message as part of her active support for SportsAid Week this year**

*The Duchess presents the One-to-Watch Award to Amber Hill at the SportsBall in 2013*



---

## SPORTS AID TRUST

(A company limited by guarantee)

---

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JULY 2017

---

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 2017. 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

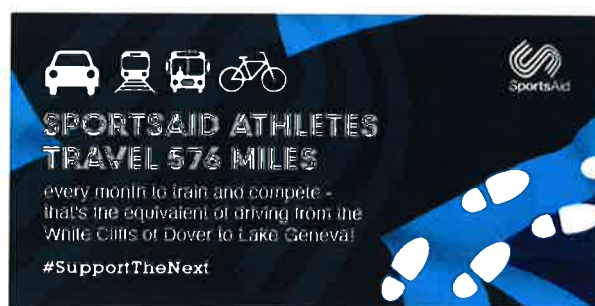
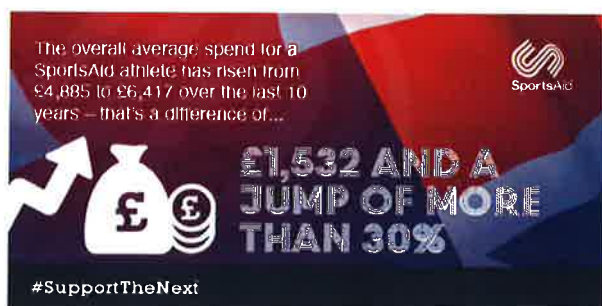
##### Review of activities

The Trust has three main areas of focus in terms of recognising and supporting talented young sports people, namely through Sports Aid awards, through the Talented Athlete Scholarship Scheme (TASS) and through Backing the Best (BTB). The common element for each of these work areas is the provision of financial support; the areas of slight difference occur in what further support is made available to the beneficiaries through each work area – outlined below:

- SportsAid awards

During the 2016/17 award cycle the Trust distributed £1.07m to the benefit of 1,028 young talented athletes. Of these athletes, 53% were male, 47% were female; 20% were athletes with a disability; and 18% were athletes from a black and minority ethnic background.

In the process of recognising and helping these young people, SportsAid also seeks to gather information, feedback and insight from beneficiaries and their families in order to support the future case for funding and help to assess the impact and effectiveness of the support provided by the charity – some examples of this information are noted below:



This engagement work involves the provision of workshops where athletes and parents can have the opportunity to meet with staff of the companies supporting SportsAid as well as have access to several subject experts in areas such as sports nutrition and communication skills. They are also invited to be involved with athlete discussion panels and various other engagement activities often linked to SportsAid's commercial partners. This type of provision for athletes, to support and inform their approach to personal development and extend their experiences and confidence, is considered a key part of the Trust's offer and something to be further developed in the coming years.

A new development in the period was the introduction of SportsAid Week which is a dedicated week of fun and fundraising to engage with more people and to raise the awareness and understanding of the Trust's work with young sportsmen and women. The inaugural SportsAid Week proved so successful in 2016 that it is being developed as an annual activity in the charity's calendar and is considered to have great potential to grow.

---

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

---

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JULY 2017**

---



The Trust has continued to deliver its core function as a fundraiser and award maker at a national level. The support provided by its many partners and donors enables the Trust to act in this way, helping young people in sport at a key time in their development. Most notable in supporting the Trust's work have been the donations of Scottish and Southern Energy, Royal Bank of Canada, ICAP, GLL Sport Foundation, RealBuzz Group plc, My Lotto 24 and The Nottingham Building Society. The Trust is also extremely thankful for the valuable 'in kind' support provided by Eversheds-Sutherland, Hogarth Worldwide and Founded.

Through its fundraising subsidiary company, SAF Promotions Limited, the charity has organised fundraising events in the year including the annual SportsBall and as the charity partner of The Champions Tennis at the Royal Albert Hall. Whilst there has not been a marquee engagement with the Trust's Patron, HRH The Duchess of Cambridge in the period, the significance and potential of such a Royal Patronage should not be underestimated in how it raises the profile of the charity and builds further support from partners and donors. SAF Promotions Limited generated a profit of £42,271 for the year which will be Gift Aided to Sports Aid Trust.

Since London 2012, the following has been distributed to the benefit of SportsAid athletes:

| Year    | Number of Individuals Helped | Total Benefit |
|---------|------------------------------|---------------|
| 2012/13 | 1,325                        | £1,500,000    |
| 2013/14 | 1,379                        | £1,531,115    |
| 2014/15 | 1,188                        | £1,366,750    |
| 2015/16 | 1,106                        | £1,200,000    |
| 2016/17 | 1,028                        | £1,070,000    |

- TASS

During the year ended 31 July 2017 £1,787,688 was distributed as part of the TASS programme to support athletes and to strengthen the TASS network of institutions and practitioners. The remaining element of the programme funding award from Sport England was used to provide management and operational support.

438 athletes were supported by the TASS programme in the year with many more student-athletes benefiting indirectly from the expertise being developed in the TASS network.

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

Additionally, 2016-17 saw the launch of the Dual Career Accreditation Scheme, which provides 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. The institutions accredited through this scheme will provide an important extension of the existing TASS delivery network. To date, seven institutions have been accredited and a further 21 are working towards this accredited status.

The recognition and support of a dual career option for talented athletes, which enables them to continue their academic development whilst progressing in their chosen sport, remains central to the objectives of the TASS programme. Further insight and research into this area is considered vital, so three separate PhD projects have been supported through the programme to underpin this.

- **Backing the Best**

During the year ended 31 July 2017, £410,058 was distributed to 112 athletes through the Backing the Best scheme. Of these athletes, 52% were male, 48% were female; 18% were athletes with a disability; and 27% were athletes from a black and minority ethnic background. These athletes were awarded funding of up to £5,000 / athlete. This project has an initial funding term to 2020/21, meaning eligible athletes may receive programme support for this period as long as they continue to develop within their chosen sport.

The Backing the Best programme held its first athlete-parent workshop in the period, involving a range of experts in communications, social media and nutrition running sessions with 43 athletes and 40 parents and guardians. The workshop day also provided the opportunity for the athletes, parents and guardians to have time with several Olympians and senior international athletes to benefit from their experience and reflections of high performance sport and the challenges and opportunities the young athletes may well face as they develop.

The table below details funds distributed by SportsAid to support young sportsmen and women, including through the TASS programme and the Backing the Best programme:

| <b>Year</b> | <b>Number of individuals helped</b> | <b>Total benefit to individuals (£)</b> |
|-------------|-------------------------------------|---|
| 2011/12     | 2,281                               | 3,699,462                               |
| 2012/13     | 1,530                               | 3,007,386                               |
| 2013/14     | 1,845                               | 2,130,063                               |
| 2014/15     | 1,558                               | 2,594,490                               |
| 2015/16     | 1,575                               | 3,125,030                               |
| 2016/17     | 1,578                               | 3,282,911                               |

#### **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).



---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

- To revalue investments at the balance sheet date and the gain or loss to be taken into the statement of financial activities. Investment income is included where receivable.
- To hold funds required for the day to day running of SportsAid in an interest paying bank deposit account.

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 Memorandum and 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. 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.





---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

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 talent criteria. SportsAid aims to support as many of these athletes as available funding allows.

The criteria for success in any accounting period is the number of athletes supported and the total benefit provided to those athletes such as cash awards, places at athlete-parent workshops or gym memberships.

The SportsAid awards are operated by nine permanent members of staff; this includes the fundraising staff needed in order to generate the income to allow the Trust to make the awards. Further 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) is a National Lottery funded Sport England scheme 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 government's aims for the scheme are 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 student athletes through its member institutions and/or by the provision of services to the student athletes;
- Managing a database which links student members to these institutions. This forms the basis on which each institution makes its application for a grant; and
- Supporting the development of further fundraising for the scheme.

The primary criteria for success in any accounting period are 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 eight permanent staff (seconded from Northumbria University) with finance and management support from some of the SportsAid awards staff.

---

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

- **Backing the Best**

Backing the Best was launched in 2015 and is a National Lottery funded Sport England scheme that helps young, talented athletes in England who face the greatest financial pressures.

Backing The Best is not simply designed to make the commitment to sport 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 criterion for success in this programme is 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 will also be considered criteria for success.

The Backing the Best programme has one permanent employee but has access to the SportsAid awards staff for finance, management and other support functions.

#### **Fundraising approach**

The Trustees have 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, led by the Head of Fundraising reporting to the CEO. To support this approach, 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.

#### **Grant making policies**

- **SportsAid awards**

The Trustees have delegated responsibility for the oversight of grant award making to the SportsAid National Awards Committee and for the operation of the grant award making to the National Awards Manager. 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 a programme funded by UK Sport or the Talented Athlete Scholarship Scheme (TASS).

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

- **Sport England TASS**

The Trustees have delegated responsibility for the oversight of the TASS programme to the TASS Management Group 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 must be in higher or further education 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 Accredited Centres throughout England. As with SportsAid awards, nominations are received once a year, broadly in line with the academic year.

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.

- **Backing the Best**

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. 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.

### **Public benefit**

The Trustees' have considered the Charity Commission's guidance on public benefit when setting the objectives and activities of the organisation.

The Trustees' consider that all three areas of SportsAid's work – SportsAid awards, TASS and Backing the Best – are for the public benefit.

---

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

---

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JULY 2017**

---

**FINANCIAL REVIEW**

**Financial review**

The Trust has three main funding sources:

- Sport England;
- Fundraising events including challenge events; and
- Corporate partners.

The majority of the funding received from Sport England is to fund TASS and Backing the Best. This funding directly supports the charitable activities of the Trust and allows these programmes to continue. In addition Sport England 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 in order to provide the required level of athlete awards. The charity is most appreciative of the support provided by Sport England in providing funds to help the Trust in achieving its charitable objects.

Fundraising events, including challenge events, 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 provide unrestricted funding to allow the charity to operate as well as providing funding for SportsAid awards. The Trust has continued to diversify its challenge event portfolio during 2016/17 with golden bond places in a number of new events for the Trust.

Corporate partners provide significant restricted funding for SportsAid awards and to enable additional benefit to be provided to the athletes they support. SportsAid has a significant number of long standing corporate partners who continue to support the Trust's work and develop a level of engagement with the athletes they help. The additional benefits available to athletes can include, nutrition training, communication skills training and performance lifestyle advice. Income from corporate partners has fallen in the year as a result of some partnerships ending and some partnerships reducing in size. The continuing uncertainty in the UK economy is a factor in this situation as well as the changes that can occur in the cause-related interests of commercial organisations from time to time.

Incoming resources for the year ended 31 July 2017 were £4,688,339 compared to £4,690,000 in 2016. Whilst the income level in total has remain generally stable, the composition of the income figure has changed. Backing the Best income has increased as the project continues to grow and the TASS project income increased in line with the Sport England award agreement. These increases have been offset by a fall in income from other charitable activities as noted above in relation to corporate partners. September 2016 saw the inaugural SportsAid Week which, along with other activities, is an element of the Trust's income diversification plan.

Resources expended for the year ended 31 July 2017 totalled £4,399,472 compared to £4,548,839 for the year ended 31 July 2016. This decrease of £149,367 is mainly related to the timing of TASS expenditure, in line with the awards agreement, and a fall in grants made as SportsAid core awards as result of the lower income generation. This is offset by the increased expenditure on Backing the Best as the project continues to grow, and the expected growth in the TASS budget.

The Trust had budgeted a break even unrestricted position for the year ended 31 July 2017 as 2017 was seen as a consolidation year following the anniversary celebrations in the calendar year 2016. As a result in the reductions in income for SportsAid's core awards, costs were cut accordingly in this area. Combined with the investment gain for the year, these measures have resulted in an improved position with a surplus on unrestricted funds being generated.

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

**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 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.

At 31 July 2017, the Trust had reserves of £1,695,302 of which £974,224 related to restricted funds and £75,600 related to endowment funds. A further £18,262 related to designated funds which had been designated to be spent on athlete awards 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 and therefore after excluding the designated funds from the unrestricted funds position, the free reserves of the charity total £627,216 at 31 July 2017.

The reserves policy detailed above requires free reserves of £507,375 at 31 July 2017 which gives the Trust excess reserves of £119,841. The required figure has fallen from the figure required at 31 July 2016 as a result of cost cutting measures across the charity, in light of the current fundraising conditions.

The trustees have a policy of using excess free reserves to fund athlete awards and / or invest in the charity. The majority of the increase in excess funds relates to the investment gain which was unknown until after the year end. The trustees have approved a breakeven budget for the year ended 31 July 2018, before unrestricted athlete awards are taken into consideration. It is expected that the increasingly tight fundraising conditions seen in the year to 31 July 2017 will continue into the coming year and therefore the designation of unrestricted funds may well be necessary in order to maintain the intended amount of athlete awards. As such it is anticipated that the excess free reserves could be significantly reduced by 31 July 2018.

**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 to ensure the details of

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

these schemes are not overlooked. A SportsAid risk register exists to cover the Trust as a whole and the SportsAid award activities. This risk register also covers the activities undertaken by SAF Promotions Limited.

The Audit and Risk Committee includes all three risk registers as a standing item on its agendas for its quarterly meetings. The TASS Management Group and the Backing the Best Awards Panel review their individual registers in detail once a year.

The Board papers include all three risk registers on a quarterly basis in advance of their meetings and further 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 faces are:

- **Financial**  
Although the Trust's income streams are 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 diversify its income. During the year ended 31 July 2017, fundraising conditions were becoming increasingly difficult with an uncertain UK economic outlook being relevant to SportsAid's reliance on corporate partners and donors. 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.
- **Reputation**  
In addition to wanting to ensure an unblemished reputation for the charity in order to continue to receive support for fundraising, the Royal Patronage of HRH The Duchess of Cambridge is another factor in helping to ensure that the Trust operates in such a way as to retain good standing within the charity and sports sectors.

Relationships with funders, national governing bodies of sports and young athletes are all included on the risk registers. Ensuring that no activities are completed that have a detrimental effect on the charity is part of the ethos of the staff team.

Recent changes in fundraising regulation and the impending introduction of General Data Protection Regulation (GDPR) in the Spring of 2018 are both key factors in ensuring that the Trust's policies and processes in relation to data gathering, protection and storage are as efficient and effective as possible.

- **Staffing**  
SportsAid is staffed by a small permanent staff team and therefore staff changes can result in a significant impact on the Trust. As such, retention of staff is considered of high importance to the Board of Trustees and currently no issues have been identified in this area.

## **PLANS FOR THE FUTURE**

### **Future developments**

Following the Trust's 40<sup>th</sup> anniversary year in 2016, of which five months are included in this set of financial statements, a strategic priority has been to continue to grow awareness of the SportsAid's work. A key element of this is SportsAid Week, the inaugural edition of which was delivered in September 2016. SportsAid Week is intended to be a week of fun and fundraising to further the Trust's objectives by aggregating the effort of funding partners and supporters to help raise the profile of SportsAid and to help diversify the Trust's income streams to include more donations / fundraising activities from the general public.



---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

SportsAid Week 2016 proved to be an encouraging pilot, generating sufficient awareness and fundraising activity to continue with the initiative and build it as a key asset in the Trust's calendar for future years.

Whilst the 2016/17 financial year has been quite a difficult fundraising environment, the significant successes in securing extended funding award support from Sport England for SportsAid itself and for the TASS programme, both through to 2020, is seen as cause for some optimism with the awards providing a clear mandate and endorsement of the charity's work. In addition, the Trust is well-placed to capitalise on opportunities that may emerge from developing further insight into the personal development of young people in sport and how they rate their experiences along the way. Athlete wellbeing, progression, inclusion and delivering a duty of care to young athletes are seen as very topical themes that the Trust can develop to its benefit.

From a fundraising perspective, the groundwork completed by the Head of Fundraising to develop a new strategic approach to diversifying SportsAid's revenue and developing as compelling a case as possible to potential funders is considered to be a key factor for the next few years. In the coming period a greater focus will be given to developing priorities within this strategy to which the Trust's resources can be best directed.

The Backing the Best programme is likely to be directly supporting a greater number of athletes and in addition, a number of targeted projects will begin to be delivered through the NGBs, funded by the Backing the Best award budget. These projects are intended to enable and encourage certain NGBs to better identify talent, particularly young people who may otherwise not have the opportunity, perhaps because of their family circumstances, the communities they are part of or where they may live in the country.

The TASS programme will continue to provide support to those talented athletes wishing to continue in their education. The programme will extend its network of supportive institutions and organisations through a new accreditation scheme that will create some minimum standards of best practice and facility provision to be expected when supporting talented athletes, benefiting the wider talent sector. A refresh of the programme's performance indicators will provide a sharper alignment with Sport England's talent investment strategy.

The Board of Trustees will grow in number with the addition of four new Trustees and a change in the Chair position, which should bring new skills, enthusiasm and curiosity to opportunities during 2018 and underpin the continued work around good governance.

It is hoped that it being the year of the Winter Olympic and Paralympic Games in South Korea and the Commonwealth Games in Australia – both being global, high profile multi-sport championships that will feature many SportsAid alumni – will provide some interesting opportunities for the Trust to develop its profile.

## **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]

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.

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

As part of SportsAid's ongoing support from Sport England, the Trust was assessed as a Tier 3 organisation during the year as part of the newly introduced Code for Sports Governance. Sport England requires SportsAid to meet all the requirements of the Code and SportsAid has been working towards full compliance.

**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 publically advertised.

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

Mr Christopher Baillieu MBE (Chairman) (Member of the Audit and Risk Committee)  
Mr Bernard Atha CBE (retired 24 January 2017)  
Mr Ian Braid (Chair of the National Awards Committee and the Backing the Best Awards Panel)  
Mr Mark Davies  
Mr Ronald Denholm (appointed 13 June 2017)  
Mr D Faulkner (Member of the TASS Management Group and the National Awards Committee)  
Mr Richard Glasson (appointed 19 September 2017)  
Baroness Tanni Grey-Thompson  
Ms Michelle Moore (appointed 19 August 2017)  
Mr Mark Lillie (Chair of the Audit and Risk Committee)  
Ms Alison Odell CBE (Member of the Audit and Risk Committee and Chair of the TASS Management Group)  
Mr Mike Westcott (appointed 13 June 2017)

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. Many Trustees will have a sporting background, and advice on charity issues is available to them from the more experienced Trustees and the Charity Commission.

**Organisational structure and decision making**

For the majority of the year, the Sports Aid Trust was served by ten permanent staff led by the CEO plus a further eight staff seconded to the charity from Northumbria University. The seconded members of staff operate TASS.

The ten 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, allocation of funds (including Backing the Best), communications and fundraising. Whilst TASS and Backing the Best are funded by the Sport England's National Lottery funding, SportsAid awards must be funded from fundraising.

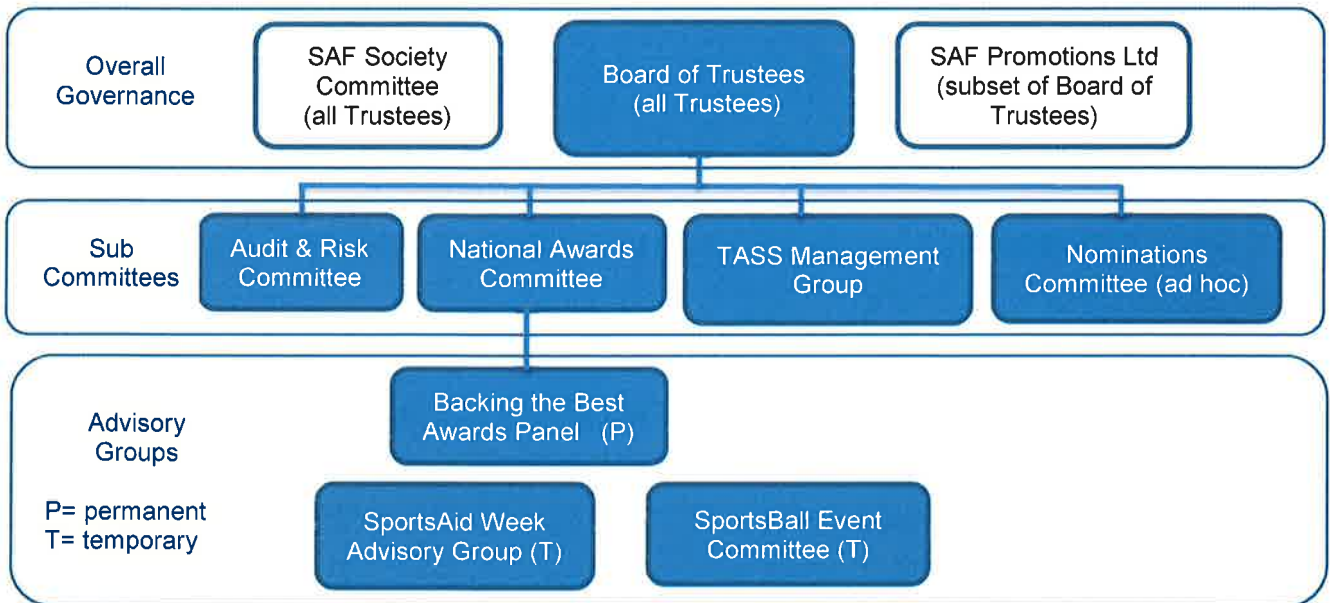
The Board of Trustees provide the strategic direction for the Trust and monitor performance against the strategic targets set. The Board of Trustees meets four times a year.

The sub-committee structure of the Trust has been reviewed in the period (see diagram below) – the Audit and Risk Committee (A&R, formerly the Finance and Personnel Committee), the National Awards Committee (NAC), the TASS Management Group (TMG) with the new Backing the Best Awards Panel (BTB) reporting through the NAC all remain as 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. Additionally during the current year the feasibility of creating several other themed advisory groups

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

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

has been explored, good examples being those helping with the SportsBall 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.

Delegated authority is in place to the CEO for day to day operations of the charity.

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 is a sub-set of 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 years ended 31 October 2017 and the prior two years.

Two regional SportsAid charities operate in England under licence from Sports Aid Trust; Sports Aid Eastern (registered company number 03574841 and registered charity number 1070957) and SportsAid Yorkshire and Humberside (registered company number 03574664 and registered charity number 1070965). These two entities have their own Boards of Trustees and are independent of Sports Aid Trust. Their charitable objectives are similar to those of Sports Aid Trust but are restricted to their regions. Sports Aid Trust has a close working relationship with both these organisations to further the Trust's charitable objects and provides grant funding to both organisations to help with their overhead costs.

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

Further 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 now 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.

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

|                                  |  |
|----------------------------------|--|
| <b>Trustees</b>                  | Mr C L Baillieu MBE, Chair<br>Mr I Braid<br>Mr M Davies<br>Mr R Denholm<br>Mr D Faulkner<br>Mr R Glasson<br>Baroness T Grey-Thompson<br>Mr M Lillie<br>Ms M Moore<br>Ms A Odell CBE<br>Mr M Westcott |
| <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>         | Miss A Nuttycombe  |
| <b>Chief executive officer</b>   | Mr T Lawler  |
| <b>Independent auditors</b>      | Kingston Smith LLP<br>Chartered Accountants<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   |

---

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

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

**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 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 415A of the Companies Act 2006.

This report was approved by the Trustees on 19 January 2018 and signed on their behalf by:

  
**C L Baillieu MBE**  
**Chair and Trustee**



---

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

---

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

---

**Opinion**

We have audited the financial statements of Sports Aid Trust (the 'company') for the year ended 31 July 2017 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 2017 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.

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.

**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**

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

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

---

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

---

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

---

**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.

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 companies regime and take advantage of the small companies 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.

---

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

---

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

---

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.

**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.

---

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

---

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

---

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.

Kingston Smith LLP

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

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

Date: 25<sup>th</sup> January 2018

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 2017**

|  | Endowment<br>funds<br>2017<br>£ | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|--|---------------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>                   |                                 |                                  |                                    |                             |                             |
| Income and Endowments:                         |                                 |                                  |                                    |                             |                             |
| Donations and Legacies                         | 2                               | 430                              | 195,277                            | 195,707                     | 206,641                     |
| Other Trading Activities                       | 3                               | 3,023                            | 382,295                            | 385,318                     | 492,238                     |
| Investment income                              | 4                               | 26                               | 4,713                              | 4,739                       | 6,666                       |
| Charitable activities                          | 5                               | 3,641,821                        | 460,754                            | 4,102,575                   | 3,984,455                   |
| <b>TOTAL INCOME</b>                            | <b>-</b>                        | <b>3,645,300</b>                 | <b>1,043,039</b>                   | <b>4,688,339</b>            | <b>4,690,000</b>            |
| <b>EXPENDITURE</b>                             |                                 |                                  |                                    |                             |                             |
| Costs of raising funds                         | 6                               | 1,427                            | 539,697                            | 541,124                     | 593,896                     |
| Charitable activities                          | 6                               | 5,000                            | 3,318,537                          | 3,858,348                   | 3,954,942                   |
| <b>TOTAL EXPENDITURE</b>                       |                                 | <b>5,000</b>                     | <b>3,319,964</b>                   | <b>1,074,508</b>            | <b>4,548,838</b>            |
| <b>Net operating income/<br/>(expenditure)</b> |                                 | <b>(5,000)</b>                   | <b>325,336</b>                     | <b>(31,469)</b>             | <b>288,867</b>              |
| <b>Net gains on investment<br/>assets</b>      | 16                              | 15,599                           | -                                  | 36,396                      | 51,995                      |
| <b>Net income /(expenditure)</b>               |                                 | <b>10,599</b>                    | <b>325,336</b>                     | <b>4,927</b>                | <b>340,862</b>              |
| Transfers between funds                        | 19                              | -                                | (41,834)                           | 41,834                      | -                           |
| <b>NET MOVEMENT IN FUNDS<br/>FOR THE YEAR</b>  |                                 | <b>10,599</b>                    | <b>283,502</b>                     | <b>46,761</b>               | <b>340,862</b>              |
| Total funds at 1 August 2016                   |                                 | <b>65,001</b>                    | <b>690,722</b>                     | <b>598,717</b>              | <b>1,354,440</b>            |
| <b>TOTAL FUNDS AT 31 JULY<br/>2017</b>         |                                 | <b>75,600</b>                    | <b>974,224</b>                     | <b>645,478</b>              | <b>1,695,302</b>            |

The notes on pages 27 to 43 form part of these financial statements.

**SPORTS AID TRUST**

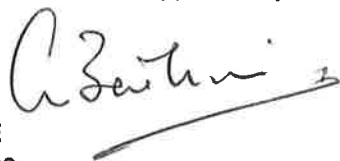
(A company limited by guarantee)  
REGISTERED NUMBER: 05538901

**CONSOLIDATED BALANCE SHEET  
AS AT 31 JULY 2017**

|   | <b>Note</b> | <b>£</b>           | <b>2017<br/>£</b>       | <b>£</b>           | <b>2016<br/>£</b>       |
|---|-------------|--------------------|-------------------------|--------------------|-------------------------|
| <b>FIXED ASSETS</b>                                   |             |                    |                         |                    |                         |
| Tangible fixed assets                                 | 15          |                    | -                       |                    | -                       |
| Investments   | 16          |                    | <u>343,815</u>          |                    | <u>291,820</u>          |
|   |             |                    | <b>343,815</b>          |                    | <b>291,820</b>          |
| <b>CURRENT ASSETS</b>                                 |             |                    |                         |                    |                         |
| Stock   |             | 3,320              |                         | 1,314              |                         |
| Debtors   | 17          | 525,139            |                         | 334,899            |                         |
| Cash at bank and in hand                              |             | <u>1,875,594</u>   |                         | <u>2,066,983</u>   |                         |
|   |             | <b>2,404,053</b>   |                         | <b>2,403,196</b>   |                         |
| <b>CREDITORS: amounts falling due within one year</b> | 18          | <u>(1,052,566)</u> |                         | <u>(1,340,576)</u> |                         |
| <b>NET CURRENT ASSETS</b>                             |             |                    | <u><b>1,351,487</b></u> |                    | <u><b>1,062,620</b></u> |
| <b>NET ASSETS</b>                                     |             |                    | <u><b>1,695,302</b></u> |                    | <u><b>1,354,440</b></u> |
| <b>CHARITY FUNDS</b>                                  |             |                    |                         |                    |                         |
| Endowment funds                                       | 19          |                    | 75,600                  |                    | 65,001                  |
| Restricted funds                                      | 19          |                    | 974,224                 |                    | 690,722                 |
| Designated funds                                      | 19          |                    | 18,262                  |                    | -                       |
| Unrestricted funds                                    | 19          |                    | <u>627,216</u>          |                    | <u>598,717</u>          |
| <b>TOTAL FUNDS</b>                                    |             |                    | <u><b>1,695,302</b></u> |                    | <u><b>1,354,440</b></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 19 January 2018 and signed on their behalf, by:



**C L Baillieu MBE**  
Chair and Trustee

The notes on pages 27 to 43 form part of these financial statements.



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

**CHARITY BALANCE SHEET**  
**AS AT 31 JULY 2017**

|   | Note | £                | 2017<br>£               | £                  | 2016<br>£               |
|---|------|------------------|-------------------------|--------------------|-------------------------|
| <b>FIXED ASSETS</b>                                   |      |                  |                         |                    |                         |
| Tangible fixed assets                                 | 15   |                  | -                       |                    | -                       |
| Investments   | 16   |                  | <u>343,817</u>          |                    | <u>291,822</u>          |
|   |      |                  | <b>343,817</b>          |                    | <b>291,822</b>          |
| <b>CURRENT ASSETS</b>                                 |      |                  |                         |                    |                         |
| Stock   |      | 3,320            |                         | 1,314              |                         |
| Debtors   | 17   | 451,868          |                         | 272,566            |                         |
| Cash at bank and in hand                              |      | <u>1,818,128</u> |                         | <u>1,915,159</u>   |                         |
|   |      | <b>2,273,316</b> |                         | <b>2,189,039</b>   |                         |
| <b>CREDITORS:</b> amounts falling due within one year | 18   | <u>(937,287)</u> |                         | <u>(1,140,105)</u> |                         |
| <b>NET CURRENT ASSETS</b>                             |      |                  | <u><b>1,336,029</b></u> |                    | <u><b>1,048,934</b></u> |
| <b>NET ASSETS</b>                                     |      |                  | <u><b>1,679,846</b></u> |                    | <u><b>1,340,756</b></u> |
| <b>CHARITY FUNDS</b>                                  |      |                  |                         |                    |                         |
| Endowment funds                                       | 19   |                  | 75,600                  |                    | 65,001                  |
| Restricted funds                                      | 19   |                  | 974,224                 |                    | 690,722                 |
| Designated funds                                      | 19   |                  | 18,262                  |                    | -                       |
| Unrestricted funds                                    | 19   |                  | <u>611,760</u>          |                    | <u>585,033</u>          |
| <b>TOTAL FUNDS</b>                                    |      |                  | <u><b>1,679,846</b></u> |                    | <u><b>1,340,756</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 financial statements were approved by the trustees on 19 January 2018 and signed on their behalf, by:

  
**C L Baillieu MBE**  
**Chair and Trustee**

The notes on pages 27 to 43 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 2017**

---

|  | 2017<br>£ | 2016<br>£ |
|--|-----------|-----------|
| <b>Cash flow/ (outflow) from operating activities</b>        |           |           |
| Net cash (used in)/ provided by operating activities         | (196,128) | 1,092,995 |
| <b>Cash flows from investing activities</b>                  |           |           |
| Investment income and interest received                      | 4,739     | 6,666     |
|  | 4,739     | 6,666     |
| <b>Net (decrease)/ increase in cash and cash equivalents</b> | (191,389) | 1,099,661 |
| Cash and cash equivalents at beginning of year               | 2,066,983 | 967,322   |
| <b>Cash and cash equivalents at end of year</b>              | 1,875,594 | 2,066,983 |

---

**Reconciliation of net income/ (expenditure) to net cash flow from operating activities**

|   | 2017<br>£ | 2016<br>£ |
|---|-----------|-----------|
| <b>Net income including endowments</b>                      | 340,862   | 156,234   |
| <b>Adjustments for:</b>                                     |           |           |
| Depreciation charges  | -         | 671       |
| Net gains on investments                                    | (51,995)  | (15,072)  |
| Investment income   | (4,739)   | (6,666)   |
| Increase in stock   | (2,006)   | (1,314)   |
| (Increase)/ decrease in debtors                             | (190,240) | 662,660   |
| (Decrease)/ Increase in creditors                           | (288,010) | 296,482   |
| <b>Net cash (used in)/ provided by operating activities</b> | (196,128) | 1,092,995 |

---

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

**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. 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 and have taken account of pressures on grant 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 18. 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.

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

**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').

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 incoming movement in funds of the charity for the year ended 31 July 2017 was £339,090 (2016: £155,102).

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

**1.10 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.

**1.11 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.

**1.12 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.

**1.13 TASS MEDICAL INSURANCE SCHEME**

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

**1.14 STOCK**

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

**1.15 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.

**1.16 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.

**1.17 EMPLOYEES BENEFITS**

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

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

**1.18 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.



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**2. DONATIONS & LEGACIES**

|                  | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Gifts            | 430                              | 63,576                             | 64,006                      | 26,884                      |
| Challenge events | -                                | 131,701                            | 131,701                     | 179,757                     |
|                  | <b>430</b>                       | <b>195,277</b>                     | <b>195,707</b>              | <b>206,641</b>              |

In 2016 £510 of Gifts income was restricted.

**3. OTHER TRADING ACTIVITIES**

|                          | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|--------------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Special events           | -                                | 368,233                            | 368,233                     | 488,032                     |
| Other fundraising events | 3,023                            | 14,062                             | 17,085                      | 4,206                       |
|                          | <b>3,023</b>                     | <b>382,295</b>                     | <b>385,318</b>              | <b>492,238</b>              |

In 2016 £nil of Other fundraising events income was restricted.

**4. INVESTMENT INCOME**

|                   | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|-------------------|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Interest received | 26                               | 4,713                              | 4,739                       | 6,666                       |

In 2016 £150 of Interest received income was restricted.

**5. INCOME FROM CHARITABLE ACTIVITIES**

|                        | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ |
|------------------------|----------------------------------|------------------------------------|-----------------------------|
| TASS grant             | 2,300,000                        | -                                  | 2,300,000                   |
| Backing the Best Grant | 486,392                          | -                                  | 486,392                     |
| Sport England grant    | -                                | 333,422                            | 333,422                     |
| Other grants           | 753,226                          | 127,332                            | 880,558                     |
| TASS projects          | 102,203                          | -                                  | 102,203                     |
|                        | <b>3,641,821</b>                 | <b>460,754</b>                     | <b>4,102,575</b>            |

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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

|                                | Restricted<br>funds<br>2016<br>£ | Unrestricted<br>funds<br>2016<br>£ | Total<br>funds<br>2016<br>£ |
|--------------------------------|----------------------------------|------------------------------------|-----------------------------|
| TASS grant                     | 2,006,250                        | -                                  | 2,006,250                   |
| Talent Bursary Scheme<br>grant | 402,954                          | -                                  | 402,954                     |
| Sport England grant            | -                                | 316,331                            | 316,331                     |
| Other grants                   | 1,025,895                        | 106,706                            | 1,132,601                   |
| TASS projects                  | 79,134                           | -                                  | 79,134                      |
| TASS Brazil project            | 47,185                           | -                                  | 47,185                      |
|                                | <u><b>3,561,418</b></u>          | <u><b>423,037</b></u>              | <u><b>3,984,455</b></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>2017<br>£<br>(See note 9) | Other Direct<br>costs<br>2017<br>£<br>(Notes 7 & 8) | Support<br>costs<br>2017<br>£<br>(See note 10) | Total<br>2017<br>£      |
|--|-------------------------------------|---|--|-------------------------|
| Costs of raising funds<br>(see note 7) | -                                   | 541,124   | -  | 541,124                 |
| Cost of charitable<br>activities       | 2,987,248                           | 376,746   | 494,354  | 3,858,348               |
|  | <u><b>2,987,248</b></u>             | <u><b>917,870</b></u>                               | <u><b>494,354</b></u>                          | <u><b>4,399,472</b></u> |
|  | Grants<br>2016<br>£<br>(See note 9) | Other Direct<br>costs<br>2016<br>£<br>(Notes 7 & 8) | Support<br>costs<br>2016<br>£<br>(See note 10) | Total<br>2016<br>£      |
| Costs of raising funds<br>(see note 7) | -                                   | 593,896   | -  | 593,896                 |
| Cost of charitable<br>activities       | 3,006,554                           | 436,662   | 511,726  | 3,954,942               |
|  | <u><b>3,006,554</b></u>             | <u><b>1,030,558</b></u>                             | <u><b>511,726</b></u>                          | <u><b>4,548,838</b></u> |

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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

|   | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ | Total<br>funds<br>2016<br>£ |
|---|----------------------------------|------------------------------------|-----------------------------|-----------------------------|
| Staff costs                             | -                                | 133,692                            | 133,692                     | 131,958                     |
| Other staff costs                       | -                                | 4,078                              | 4,078                       | 3,083                       |
| Accommodation costs                     | -                                | 17,361                             | 17,361                      | 15,097                      |
| Printing, postage and<br>stationery     | -                                | 3,061                              | 3,061                       | 4,072                       |
| Direct special event costs              | -                                | 319,743                            | 319,743                     | 348,165                     |
| Direct challenge event costs            | -                                | 31,474                             | 31,474                      | 55,238                      |
| Direct other fundraising<br>costs       | 1,448                            | 2,551                              | 3,999                       | 2,460                       |
| Direct donations costs                  | -                                | 6,683                              | 6,683                       | -                           |
| Irrecoverable VAT                       | -                                | 6,946                              | 6,946                       | 3,689                       |
| Research and<br>communications          | -                                | 8,302                              | 8,302                       | 21,012                      |
| Insurance, legal &<br>professional fees | (21)                             | 4,742                              | 4,721                       | 3,918                       |
| Depreciation                            | -                                | -                                  | -                           | 201                         |
| General expenses                        | -                                | 1,064                              | 1,064                       | 5,008                       |
|   | <b>1,427</b>                     | <b>539,697</b>                     | <b>541,124</b>              | <b>593,896</b>              |

In 2016 £3 of Cost of raising funds related to restricted funds.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**8. DIRECT COSTS- CHARITABLE ACTIVITIES**

|  | Total<br>2017<br>£ | Total<br>2016<br>£ |
|--|--------------------|--------------------|
| Athlete events                         | 40,228             | 113,692            |
| TASS projects                          | 50,894             | 49,013             |
| Backing the Best                       | 53,260             | 43,027             |
| Grants to regional charities           | 34,120             | 34,223             |
| Staff costs                            | 154,032            | 152,028            |
| Other staff costs                      | 3,640              | 3,703              |
| Accommodation                          | 20,003             | 23,930             |
| Printing, postage and stationery       | 2,665              | 1,751              |
| Irrecoverable VAT                      | 8,003              | 4,251              |
| Research and communications            | 2,709              | 2,924              |
| Insurance, legal and professional fees | 5,493              | 4,552              |
| General expenses                       | 1,699              | 3,336              |
| Depreciation                           | -                  | 232                |
|  | <u>376,746</u>     | <u>436,662</u>     |

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. The aggregate grants made by the Trust to regional charities in the year ended 31 July 2017 was £34,120 (2016: £34,223). 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**

|                       | Number       | Total<br>2017<br>£ | Number       | Total<br>2016<br>£ |
|-----------------------|--------------|--------------------|--------------|--------------------|
| Grants to individuals | <u>1,469</u> | <u>2,987,248</u>   | <u>1,513</u> | <u>3,006,554</u>   |

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**10. SUPPORT COSTS**

|  | Total<br>2017<br>£ | Total<br>2016<br>£ |
|--|--------------------|--------------------|
| TASS                                   | 246,378            | 254,358            |
| Backing the Best                       | 9,986              | 8,068              |
| Staff costs                            | 157,917            | 155,863            |
| Other staff costs                      | 5,010              | 8,513              |
| Accommodation                          | 20,507             | 24,369             |
| Printing, postage and stationery       | 2,732              | 1,796              |
| Irrecoverable VAT                      | 8,205              | 4,358              |
| Research and communications            | 11,210             | 24,820             |
| Insurance, legal and professional fees | 5,661              | 4,706              |
| General expenses                       | 3,285              | 5,658              |
| Depreciation                           | -                  | 238                |
| Governance (see note 11)               | 23,463             | 18,979             |
|  | <b>494,354</b>     | <b>511,726</b>     |

**11. GOVERNANCE COSTS**

|                             | Total<br>2017<br>£ | Total<br>2016<br>£ |
|-----------------------------|--------------------|--------------------|
| Audit and accountancy       | 15,135             | 16,435             |
| Legal and professional fees | 5,420              | 192                |
| Meeting costs               | 2,429              | 2,352              |
| Trustee Training            | 479                | -                  |
|                             | <b>23,463</b>      | <b>18,979</b>      |

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

| 2017                       | Direct costs<br>– costs of<br>raising<br>funds<br>£ | Direct costs<br>– charitable<br>activities<br>£ | Grants to<br>individuals<br>£ | Support<br>costs and<br>transfers<br>£ | Governance<br>costs<br>£ | Total<br>£ |
|----------------------------|---|---|-------------------------------|--|--------------------------|------------|
| TASS grant                 | -   | -   | 1,711,318                     | 274,449                                | -                        | 1,985,767  |
| Backing the Best grant     | -   | 53,260  | 410,058                       | 23,074                                 | -                        | 486,392    |
| Sport England core funding | 111,141   | 111,141   | -                             | 87,677                                 | 23,463                   | 333,422    |
| Total                      | 111,141   | 164,401   | 2,121,376                     | 385,200                                | 23,463                   | 2,805,581  |

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

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

| 2016                             | Direct costs<br>– costs of<br>raising<br>funds<br>£ | Direct costs<br>– charitable<br>activities<br>£ | Grants to<br>individuals<br>£ | Support<br>costs and<br>transfers<br>£ | Governance<br>costs<br>£ | Total<br>£       |
|----------------------------------|---|---|-------------------------------|--|--------------------------|------------------|
| TASS grant                       | -   | -   | 1,674,849                     | 262,988                                | -                        | 1,937,837        |
| Backing the<br>Best grant        | -   | 43,057  | 345,000                       | 14,897                                 | -                        | 402,954          |
| Sport<br>England<br>core funding | 105,444   | 105,444   | -                             | 86,464                                 | 18,979                   | 316,331          |
| <b>Total</b>                     | <u>105,444</u>                                      | <u>148,501</u>                                  | <u>2,019,849</u>              | <u>364,349</u>                         | <u>18,979</u>            | <u>2,657,122</u> |

**13. NET INCOME / EXPENDITURE**

This is stated after charging:

|   | 2017<br>£     | 2016<br>£     |
|---|---------------|---------------|
| Depreciation of tangible fixed assets:<br>- owned by the charitable group | -             | 671           |
| Auditor's remuneration- audit   | 11,530        | 11,390        |
| Auditor's remuneration- other   | 3,605         | 5,045         |
| Pension costs   | <u>20,199</u> | <u>19,786</u> |

During the year, no trustees received any remuneration or benefits in kind (2016 - £nil). For details of expenses reimbursed to trustees, see note 14.

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

---

**14. STAFF COSTS**

Staff costs were as follows:

|                       | 2017<br>£      | 2016<br>£      |
|-----------------------|----------------|----------------|
| Wages and salaries    | 420,537        | 411,733        |
| Social security costs | 41,638         | 40,362         |
| Pension costs         | 20,199         | 19,786         |
|                       | <u>482,374</u> | <u>471,881</u> |

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

|           | 2017<br>No. | 2016<br>No. |
|-----------|-------------|-------------|
| Employees | <u>11</u>   | <u>12</u>   |

The number of higher paid employees was:

|                                | 2017<br>No. | 2016<br>No. |
|--------------------------------|-------------|-------------|
| In the band £90,001 - £100,000 | 1           | -           |
| In the band £80,001 - £90,000  | <u>-</u>    | <u>1</u>    |

Pension contributions in relation to the higher paid employees totalled £13,002 for the year (2016: £12,797).

The trustees neither received nor waived any emoluments during the year. Expenses of £2,889 (2016: £3,189) were reimbursed to four (2016: three) trustees 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 £224,994 (2016: £207,808). No trustee received any remuneration as part of this figure.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**15. TANGIBLE FIXED ASSETS**

|                                   | <b>Office<br/>equipment<br/>£</b> |
|-----------------------------------|-----------------------------------|
| <b>GROUP AND CHARITY</b>          |                                   |
| <b>COST</b>                       |                                   |
| At 1 August 2016 and 31 July 2017 | <u>68,436</u>                     |
| <b>DEPRECIATION</b>               |                                   |
| At 1 August 2016 and 31 July 2017 | <u>68,438</u>                     |
| <b>NET BOOK VALUE</b>             |                                   |
| At 31 July 2017                   | <u><u>-</u></u>                   |
| At 31 July 2016                   | <u><u>-</u></u>                   |

**16. FIXED ASSET INVESTMENTS**

|                     | <b>Listed<br/>securities<br/>£</b> |
|---------------------|------------------------------------|
| <b>GROUP</b>        |                                    |
| <b>MARKET VALUE</b> |                                    |
| At 1 August 2016    | <b>291,820</b>                     |
| Revaluations        | <u>51,995</u>                      |
| At 31 July 2017     | <u><u>343,815</u></u>              |

**GROUP INVESTMENTS AT MARKET VALUE COMPRISE:**

|                    | <b>2017<br/>£</b>     | <b>2016<br/>£</b> |
|--------------------|-----------------------|-------------------|
| Listed investments | <u><u>343,815</u></u> | <u>291,820</u>    |

All the fixed asset investments are held in the UK.



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**16. FIXED ASSET INVESTMENTS (continued)**

**CHARITY INVESTMENTS AT MARKET VALUE COMPRISE:**

|                    | 2017<br>£             | 2016<br>£             |
|--------------------|-----------------------|-----------------------|
| Listed investments | 343,815               | 291,820               |
| Group              | <u>2</u>              | <u>2</u>              |
| Total              | <u><u>343,817</u></u> | <u><u>291,822</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 profit of the company for the year ended 31 July 2017 was £nil and the aggregate share capital and reserves at that date were £6,655.

**17. DEBTORS**

|                                    | <u>GROUP</u>          |                       | <u>CHARITY</u>        |                       |
|------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                    | 2017<br>£             | 2016<br>£             | 2017<br>£             | 2016<br>£             |
| Trade debtors                      | 100,048               | 136,426               | 43,478                | 30,256                |
| Amounts owed by group undertakings | -                     | -                     | 59,130                | 135,737               |
| Other debtors                      | 17,406                | 16,066                | 17,406                | 16,066                |
| Prepayments and accrued income     | 407,685               | 182,407               | 331,854               | 90,507                |
|                                    | <u><u>525,139</u></u> | <u><u>334,899</u></u> | <u><u>451,868</u></u> | <u><u>272,566</u></u> |

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**18. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    | GROUP            |                  | CHARITY        |                  |
|------------------------------------|------------------|------------------|----------------|------------------|
|                                    | 2017             | 2016             | 2017           | 2016             |
|                                    | £                | £                | £              | £                |
| Other taxation and social security | 65,728           | -                | 65,728         | -                |
| Loan from SAF Society              | 4,291            | 4,291            | 4,291          | 4,291            |
| Other creditors                    | 821,626          | 1,040,508        | 774,982        | 1,000,512        |
| Accruals and deferred income       | 160,921          | 295,777          | 92,286         | 135,302          |
|                                    | <u>1,052,566</u> | <u>1,340,576</u> | <u>937,287</u> | <u>1,140,105</u> |

The loan from SAF Society is interest free and repayable on demand.

Other creditors include outstanding TASS and 2017 grants and operational expenditure of £228,760 (2016: £689,070).

**19. SUMMARY OF FUNDS**

|                                   | Brought<br>forward<br>01/08/16<br>£ | Income<br>£      | Expenditure<br>£   | Transfers<br>in/out<br>£ | Gains/<br>(losses)<br>£ | Carried<br>forward<br>31/07/17<br>£ |
|-----------------------------------|-------------------------------------|------------------|--------------------|--------------------------|-------------------------|-------------------------------------|
| Unrestricted funds                | 598,717                             | 985,577          | (1,035,308)        | 41,834                   | 36,396                  | 627,216                             |
| Designated funds                  | -                                   | 57,462           | (39,200)           | -                        | -                       | 18,262                              |
| Endowment funds                   | 65,001                              | -                | (5,000)            | -                        | 15,599                  | 75,600                              |
| Restricted funds<br>(see note 20) | 690,722                             | 3,645,300        | (3,319,964)        | (41,834)                 | -                       | 974,224                             |
|                                   | <u>1,354,440</u>                    | <u>4,688,339</u> | <u>(4,399,472)</u> | <u>-</u>                 | <u>51,995</u>           | <u>1,695,302</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 Fund**

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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**20. RESTRICTED FUNDS 2017**

|  | Brought<br>forward | Income           | Expenditure        | Transfers<br>in/out | Gains/<br>(losses) | Carried<br>forward |
|--|--------------------|------------------|--------------------|---------------------|--------------------|--------------------|
|  | £                  | £                | £                  | £                   | £                  | £                  |
| 1 A Helping Hand   | 13,127             | -                | (9,750)            | -                   | -                  | 3,377              |
| 19 Backing the Best  | -                  | 486,392          | (473,305)          | (13,087)            | -                  | -                  |
| 5 Dave Aitchison   | 4,967              | 14,853           | (16,400)           | -                   | -                  | 3,420              |
| 6 Deloitte Adaptive Rowing   | 24,570             | -                | -                  | -                   | -                  | 24,570             |
| 4 Elton John Sports Fund   | 170,000            | -                | (30,000)           | -                   | -                  | 140,000            |
| 7 Get Living London  | -                  | 10,000           | (10,000)           | -                   | -                  | -                  |
| 4 ICAP   | 101,000            | -                | (51,000)           | -                   | -                  | 50,000             |
| Mo Farah Foundation  | -                  | 50,000           | (11,000)           | (1,500)             | -                  | 37,500             |
| 3 My Lotto 24 Limited<br>Nottingham Building<br>Society            | 34,210             | 68,403           | (79,381)           | -                   | -                  | 23,232             |
| 8 Society  | 2,143              | 47,033           | (49,725)           | 549                 | -                  | -                  |
| 4 OCS Group  | 6,250              | 31,500           | (24,500)           | -                   | -                  | 13,250             |
| 9 Prudential Plc   | 12,229             | 48,000           | (59,000)           | -                   | -                  | 1,229              |
| 1 RealBuzz   | -                  | 41,000           | (37,000)           | -                   | -                  | 4,000              |
| 9 Royal Bank of Canada<br>Sports Aid London -<br>Greenwich Leisure | 5,000              | 50,000           | (49,000)           | -                   | -                  | 6,000              |
| 8 Sports Aid London - The<br>Girdlers Livery Company               | -                  | 100,002          | (97,750)           | -                   | -                  | 2,252              |
| 17 Sports Aid South East -<br>Kent County Council                  | -                  | 12,500           | (12,500)           | -                   | -                  | -                  |
| 13 SSE   | 22,965             | 31,500           | (35,000)           | -                   | -                  | 19,465             |
| 4 TASS Award Grant   | -                  | 49,000           | (48,000)           | -                   | -                  | 1,000              |
| 10 TASS project fund   | 72,627             | 2,300,000        | (1,957,696)        | (28,071)            | -                  | 386,860            |
| 12 The FA  | 125,885            | 102,203          | (75,344)           | (1,026)             | -                  | 151,718            |
| 18 Thompson Family<br>Charitable Trust                             | 28,000             | 25,000           | (48,500)           | -                   | -                  | 4,500              |
| 4 Other SportsAid regional<br>funds                                | 22,750             | 100,000          | (72,000)           | -                   | -                  | 50,750             |
| 14 Other restricted funds  | 26,821             | 16,386           | (19,262)           | (225)               | -                  | 23,720             |
| 15 Total restricted funds  | 18,178             | 61,528           | (53,851)           | 1,526               | -                  | 27,381             |
|  | <b>690,722</b>     | <b>3,645,300</b> | <b>(3,319,964)</b> | <b>(41,834)</b>     | <b>-</b>           | <b>974,224</b>     |

£338,296 of the TASS Award Fund balance at 31<sup>st</sup> July 2017 was commitment to be spent in August 2017.

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.

The transfer into other restricted funds relates to a shortfall in unrestricted funds for one award made. This has therefore been covered by unrestricted funds.

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

---

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).
- 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.
- 17 This fund is restricted for use as athlete awards to athletes based in London
- 18 This fund is restricted for use in support of CP and blind footballers.
- 19 This fund represents National Lottery funding received via Sport England for the Backing the Best scheme.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2017**

**21. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|  | Endowment<br>funds<br>2017<br>£ | Restricted<br>funds<br>2017<br>£ | Unrestricted<br>funds<br>2017<br>£ | Total<br>funds<br>2017<br>£ |
|--|---------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments                      | 103,146                         | -                                | 240,669                            | 343,815                     |
| Current assets                               | -                               | 1,736,539                        | 667,514                            | 2,404,053                   |
| Creditors due within one year                | -                               | (762,315)                        | (290,251)                          | (1,052,566)                 |
| Loan from unrestricted to<br>endowment funds | (27,546)                        | -                                | 27,546                             | -                           |
|  | <u>75,600</u>                   | <u>974,224</u>                   | <u>645,478</u>                     | <u>1,695,302</u>            |

|  | Endowment<br>funds<br>2016<br>£ | Restricted<br>funds<br>2016<br>£ | Unrestricted<br>funds<br>2016<br>£ | Total<br>funds<br>2016<br>£ |
|--|---------------------------------|----------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments                      | 87,547                          | -                                | 204,273                            | 291,820                     |
| Current assets                               | -                               | 1,667,974                        | 735,222                            | 2,403,196                   |
| Creditors due within one year                | -                               | (977,252)                        | (363,324)                          | (1,340,576)                 |
| Loan from unrestricted to<br>endowment funds | (22,546)                        | -                                | 22,546                             | -                           |
|  | <u>65,001</u>                   | <u>690,722</u>                   | <u>598,717</u>                     | <u>1,354,440</u>            |

**22. PENSION COMMITMENTS**

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £20,199 (2016: £19,786).

**23. RELATED PARTY TRANSACTIONS**

SAF Society is a society under common control, which the Trust occasionally uses for fundraising. At 31 July 2017, the charity owed £4,291 (2016: £4,291) to SAF Society.

During the year trustees purchased tickets to events held by the charity and its subsidiary totalling £8,250 (2016: £17,000). At these events the year trustees spent an aggregate total of £2,275 (2016: £2,476) on auction items.

During the year trustees also made donations totalling £2,800 (2016: £nil).

During the year the charity received a gift aid donation of £42,271 (2016: £122,007) from its subsidiary company, SAF Promotions Limited. The charity also received income of 19,236 (2016: £26,016) in respect of management services provided. At the year end the charity was owed £59,130 (2016: 135,737) by SAF Promotions Limited.