

The Trustees' Annual Report & Accounts

For the Financial Year Ended 31st March 2023

Company Limited by Guarantee
Registration Number
03075681 (England and Wales)

Charity Registration Number
1060267

CONTENTS

Reports

Reference and administrative information	3
Trustees' annual report	4
Independent auditor's report	18

Financial Statements

Statement of financial activities	22
Balance sheet	23
Statement of cash flows	24
Principal accounting policies	25
Notes to the financial statements	29

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name:	Women in Sport
Charity Number:	1060267
Company Number:	03075681
Registered Office:	House of Sport, 4 th Floor, 190 Great Dover Street London, SE1 4YB
Trustees:	J Haines MBE (Chair to March 2023) S Young (Vice Chair, Treasurer to July, Acting Chair from March 2023) S Power (Treasurer from July 2022) S Wicks Dr S Mann M Chapman N Rusling R Shah (to October 2022)
Key Management Personnel:	Chief Executive Officer: S Hilborne OBE Head of People, Finance & Operations: H Wijeweera Head of Insight & Innovation: T Martin (from Jan 2023) K Nicholson (to Dec 2022) Head of Engagement & Communications: S Bellew (acting from April 2023) W Hawk (to April 2023) Head of Policy, Partnerships & Public Affairs: L West (from August 2022) C Long (to June 2022)
Company secretary:	H Wijeweera
Bankers:	CAF Charities Aid Foundation 25 King Hill Avenue West Malling, Kent, ME19 4JQ
Auditor:	Buzzacott LLP 130 Wood Street London EC2V 6DL

Introduction

This was an historic year on many fronts. Externally we saw war in Europe, bade farewell to Her late Majesty Queen Elizabeth II and two Prime Ministers. For women's sport the trajectory was more positive. England hosted a highly successful and memorable Commonwealth Games in Birmingham and an extraordinary European football tournament which culminated in an unforgettable win for the Lionesses in July. Women's rugby and cricket also rocketed into the public consciousness!

As Women in Sport approaches its 40th Anniversary, the trustees are delighted with the charity's progress, ending the year in a very strong position, in terms of reputation, influence and finances. It has been an outstanding year, with a very high media profile allowing us to celebrate the progress that is being made whilst challenging the speed of change. Teamsport participation is highly imbalanced, with 22% fewer girls and women experiencing its joy and freedom than men and boys. Our newest survey showed that whilst the Lionesses helped to smash the dream deficit for very sporty girls, the vast majority remained unmoved, at least when it came to whether they dreamed of reaching the top of sport. So there is still much work to do.

We published ground-breaking research highlighting the scale and depth of early years stereotyping. This exposed the limiting expectations we surround young girls with, and the lack of opportunity. On prime-time TV we talked about how we crush girls' self-belief even before puberty so all the more vital that we showed through our massively successful Big Sister project how to turn this around for teenage girls.

The charity's voice and well evidenced opinions on matters related to safe and fair sport for women and girls was increasingly valued by a range of sports and partners in the sector. We were commissioned to help sports, local authorities and businesses understand the lives of women and girls at various life stages and in many contexts. We made strong cases in our submissions to various reviews including the review of women's football.

It was a very successful year for fundraising with challenge-eventers and generous individual donors to our Big Give campaign. We also secured increased great corporate support. This increases the value of our very welcome core support from Sport England.

Jayne Haines MBE stood down as our chair in March 2023 after nine years as a trustee, more than half of those of those as chair. The charity is deeply grateful to Jayne for her stewardship of the charity and her leadership, as am I personally.

I would like to welcome Julia Newton who we have co-opted on to the Board with the expectation that she will be elected our new Chair from October 2023. We have big plans for the future, and anticipate a highly successful 40th year in 2024.



Susan Young (Sep 6, 2023, 6:23pm)

Susan Young, Acting Chair of Trustees

Date: 06 Sep 2023

1. Structure, Governance and Management

1.1 Legal Status and Governance

Women in Sport was founded in 1984, incorporated as a private company limited by guarantee on 4 July 1995 (company number 03075681), and registered as a charity on 21 January 1997 (charity registration number 1060267). The office base is The House of Sport, 4th Floor, 190, Great Dover Street, London, SE1 4YB.

The company was established under a Memorandum and Articles of Association which set out the objects and powers of the charitable company. These were amended in 2017. In 2022, we updated the articles to amend the terms of trustees and align these with the recommendations in the Sports Governance code.

Women in Sport is governed by a Board of Trustees that appoints the Chief Executive. The Chief Executive is then accountable to the Board. Women in Sport has no less than three and no more than twelve Trustees appointed at the AGM, who may serve as trustees for a maximum period of nine years, broken into three year terms. If an existing Trustee is elected chair they can continue their term of office for a maximum of 12 years. Trustees may be co-opted provided that the appointment does not cause the number of Trustees to exceed twelve.

The Board has two sub-committees: Finance and Audit Committee and Governance and Nominations Committee. Both meet at least twice a year and normally comprise no more than four members. The Finance and Audit Committee supports the Board by looking in detail at financial planning, reporting and policies, external audit and annual report and accounts, and relevant risks. The Governance and Nominations Committee covers human resources, governance development and review as well as recommendations on trustee appointments.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 9 to the accounts.

The majority of Board meetings during the year were held virtually with the away day and the July meeting being held face to face at our offices at House of Sport. Four Board meetings, three meetings of Governance & Nominations Committee, four meetings of Finance & Audit Committee, an AGM and an away day were held during the year. The away day allowed the trustees time to work together to reflect on what they brought to the table and what they needed to operate at their best, review our three-year business plan and engage in the Board Effectiveness Review.

As part of our ongoing commitment to excellent governance we appointed an experienced external provider to review our Board Effectiveness.

Trustees engaged actively in strategic task and finish groups related to certain strands of development work including our future vision for how women and girls relate to sport, fundraising, brand development and gender budgeting.

Day-to-day management is delegated to the Chief Executive. This post is held by Stephanie Hilborne OBE. Key management personnel are the respective Heads of Insight & Innovation; Communications & Engagement; People, Finance & Operations; and Policy, Partnerships and Public Affairs.

Remuneration of the Chief Executive is recommended by the Governance and Nominations Committee and considered and agreed by the full Board. All other pay decisions are delegated to the Chief Executive within the scope of the remuneration policy agreed by Governance and Nominations Committee. Awards to cover increases in the cost of living are not automatic but where made are recommended by the Committees to the Board. There was significant well-managed turnover in the Senior Management Team this year.

As a charity we aim to represent the needs of the full diversity of women and girls at each life stage. We therefore value the diversity of perspectives that can only happen with a team of diverse people. We have changed how we recruit and are attracting diverse shortlists for appointments, and across the year a quarter of our staff team came from diverse communities.

The trustee board for the year saw some change with the planned departure of our chair Jayne Haines MBE and with Rupen Shah leaving to take up a role on the board of UK Sport. Our current board remains gender-balanced but not ethnically diverse. A successful recruitment process led to the co-option of Julia Newton and Kuldeep Kaur as new trustees, with intended roles being as chair and finance trustee respectively.

Statement of Compliance with the new Code for Sports Governance

Sport England and UK Sport have issued a revised code for Sports Governance. The Board of Trustees is committed to continuing high standards of governance in compliance with both charity law and this new Code for Sports Governance. We submitted a statement of continued compliance with unchanged elements of the code in April 2023, and have also put in place policies and procedures to ensure compliance with new elements.

2. Objectives and Activities

2.1 Charity's Objects

Women in Sport has the following charitable objects:

- A) The provision or assistance in the provision, in the interests of social welfare, of sport and leisure facilities and opportunities for women and girls which will improve their conditions of life by promoting their physical, mental and social wellbeing.
- B) The promotion and advancement of the education of women in management and sports-related job skills.

2.2 Our Strategy

Our **vision** is that “no one should be excluded from the joy, fulfilment and life-long benefits of sports and exercise”.

We **believe** that:

- gender stereotypes and institutional bias are holding girls & women back in life and sport;
- it is wrong to deny women and girls equal access to sport;
- inclusive sport can help tackle social and economic inequalities; and
- the distinct physicality and needs of women and girls must be reflected in sport.

That's why our **purpose** is to give every woman and girl the opportunity to take part in sport and inspire her to do so.

To do this we **aim** to:

- deeply understand the needs and aspirations of the full diversity of women and girls at each stage in their life;
- raise the profile of gender inequality in sport and the impact on women & girls;
- define concepts, policies and solutions;
- campaign, collaborate and influence to inspire change; and
- ensure the charity is highly effective.

2.3 Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities.

Women in Sport's insight and research clearly highlights the persisting gender gap in sport. Every aspect of society needs to respect women and girls and offer them equal opportunities. In sport there remains a long way to go before this level of equality is achieved, and Women in Sport exists to champion the rights of women and girls to have equal access to playing, working in and leading sport. Women in Sport is aware that women and girls in lower socio-economic groups often have least access to the joy, fulfilment and lifelong benefits of sport and addressing this is a key part of our work.

Women in Sport's work with National Governing Bodies, Active Partnerships and Sport for Development Charities that deliver sport and physical activity, enables the barriers to women and girls' participation in sport to be broken down through practical measures, and each year more women and girls enjoy the benefits of sport as a result of our interventions. Women in Sport also collaborates with organisations outside the sector and leads change through influencing, campaigns and mass communications.

3. Key Achievements & Performance

2022/23 is our second year of delivering to our new strategic framework and aims. Despite the challenges faced due to the pandemic especially at the start of the financial year we have made progress within all the aims outlined and continue to grow our thought leadership, profile and momentum to create change for women and girls.

We have this year presented the statement of financial activities against each of our strategic aims in line with the annual report.

3.1 Understanding the Needs and Aspirations of Women and Girls in all their diversity

Women in Sport continues to build on our expertise and deep understanding of the barriers to girls' and women's participation in sport and exercise. Two major pieces of work stand out:

'Sport, stereotypes and stolen dreams: Why girls still feel they don't belong in sport'. In 2022-23 we published our insights focused on girls aged under eleven both with partners in the sports sector, listening to their feedback and to develop our thinking and through dissemination to wider stakeholders. The research conducted in depth work with 24 families who have daughters and ran two nationally representative surveys to over 2,000 parents of girls and boys aged 5-11 years old. We explored girls' early experiences of sport and physical activity and the attitudes and influences that shape perceptions at this young age. We strongly believe that 'getting it right' at an early age is key. Our insight starts to build an understanding of how to provide girls the best possible start-point, nurturing girls' competence and self-belief from a young age to build resilience and kick-start a life-long love of being active. This research was further enhanced by a nationally representative survey of over 2,000 parent's attitudes to sport and physical activity for their sons and daughters.

Dream Deficit. In August, immediately following the Euros, we repeated our 'Dream Deficit' survey to see if the Women's Euros had changed young people's attitudes and motivations (2,500 young women and men 13-24 years were surveyed). A key learning was that the success and visibility of the Women's Euros has paved the way for sporty girls to **dream**. These girls' aspirations have soared. The summer of women's sport boosted aspirations and fuelled dreams of being successful in sport. There were many other benefits as a result of the Euros amongst both boys and girls **BUT** the aspirations of those girls who are not actively pursuing sport, the vast majority, were unaffected.

3.2 Raising the Profile of Gender Inequality in Sport

We have had an incredible year of media coverage spotlighting the teamsport gender deficit, self-exclusion and early years gender stereotypes through using the power of storytelling, putting women and girls central to all our communications and driven by our thought leadership and ground-breaking insight. Our communications during 2022/23 reached over 300 million and our media coverage had an Advertising Value Equivalent of almost £2.5 million.

Key milestones included:

- The Euros win created an opportunity to raise awareness of the importance of teamsport to girls and women and the gaps in opportunity. We were featured in The Times, Independent, Mail Online, The Metro, The Sun, The Observer, BBC Radio Kent and LBC. Our insights around teenage girls also fed into several online articles.
- Our Big Sister project was covered in relevant local and trade press and received endorsement from MPs local to our pilot sites and from the Sports Minister.
- We launched our ground-breaking primary girls research in March in line with International Women's Day. We gained coverage across broadcast, radio, feature led media and wider sport sector trade press.

The [Women in Sport Podcast](#) continues to bring to life insight, advice and expertise from across the sector and on themes that reflect today's world. Guest blogs have grown from these discussions including one with the National Farmers Union President. The total number of listens for our podcasts now stands at thirty-one thousand.

Our research reports, infographics, impact reports and insight packs were viewed over 33,000 times and downloaded over 9,500 times.

Our social engagement has been impressive, particularly around key spotlight moments such as the Euros. We reached a peak on our Lionesses congratulations post on LinkedIn with a total of 45k likes, 480 comments, 1,220 shares and 1.8m impressions. Our #TimeTogether campaign, our thoughts around the Commonwealth Games and Women's Rugby and our under 11s research launch was particularly impactful with our film gaining over 80,000 views.

3.3 Defining Concepts, Policies and Solutions

Duty of Care in Sport and Gender Budgeting – Concepts

We are actively advocating for policy changes within two key areas - eradicating abuse in sport and gender budgeting. Following the publication of the Whyte Review into abuse in gymnastics we published an [updated statement](#) on our website, calling again for the implementation of the 2017 **Duty of Care in Sport** Review and the creation of a body for duty of care in sport. We also responded to the UK Government consultation on the Statutory Guidance for Coercive or Controlling Behaviour.

We continue to develop our **Gender Budgeting** concept to ensure fair and representative investment in women and girls' sport, both with the sports sector and government stakeholders. Our plans will be developed and launched later in 2023.

Transgender Inclusion and Women's Sport – Policy

We released our [updated statement](#) in July working closely with critical experts in this area. We are continuing to engage with sports on this area of policy to ensure that the needs of women and girls are met. These include the opportunity for fair competition and to represent their community, and the requirement for safety from injury.

Big Sister - Solutions

Our flagship 'Big Sister' programme for teenage girls (aged 9-15 years) in partnership with Places Leisure, Places for People and Hey Girls, has delivered incredible results over the

12 months of delivery across three locations – Amber Valley, South Yorkshire and Norwich and has secured significant profile. Its success has been rooted in the extensive insights into understanding the unique challenges girls face in communities of high social deprivation as well as putting girls at the heart of the design, development and delivery of the programme. Significant impact and outcomes of this year pilot include:

- Education of sport and exercise community and sports leaders
- Development of the Big Sister Digital Hub and Instagram channel to equip girls
- Training of 'Big Sisters' to help us to connect with and support girls
- Increased girls' exercise and sport participation through free membership
- Provided access to the Places Leisure Places Locker App free virtual online classes.
- Reduced period poverty through provision of free sanitary products.

3.4 Campaigning, Collaborating and Influencing to Inspire Change

Women in Sport has a strong track record of collaboration with the sports sector to inform and inspire it to engage and retain more women and girls through their policies, programme design and marketing. This work is based on the strength of our insights and accumulated foundational knowledge and leading policy development.

#TimeTogether - Campaigning

Now in its third year our #TimeTogether campaign continues to grow both in scale and reach with the aim to inspire a generation of active teenage girls alongside their mums/mother figures. The campaign ran throughout October 2022 working with 20 partners supporting the campaign with inspiring stories and activities aligned to the key objectives of the campaign. TimeTogether reached 6 million this year through digital and media channels and using a whole host of influencers too including Zara Philips.

Influencing and supporting change in sport:

We are building strong and strategic relationships across the sector with a holistic approach to supporting organisations through our gendered lens and expertise of insight, innovation and influence/campaigning. Examples include:

Yorkshire Sport Foundation 'Make Spaces for Us' – finding key insights on the barriers and needs of girls, recommending ways to drive change to create more inclusive parks and green spaces.

Cherwell Valley Parks project, which follows similar objectives to the Yorkshire Sport Foundation Parks project, but in a more rural environment.

England Netball and Well HQ - monitoring and evaluation of a pilot project with called NetballHer, **Table Tennis England** – engaging midlife women and **RFU** - the importance of allyship and how to develop those skills.

Our support for the International Working Group on Women and Sport with our insight expertise and thought leadership will continue to gain momentum inline with the group's longer term 4-year plans.

We continue to have respected partnerships with Youth Sport Trust and our work to support the different life stages of under 11s and teenage years.

We have built important relationships with the FA, and received a very positive response to our submission to the women's football review. We are deepening links to LTA, British Triathlon, England Boxing, England Ice Hockey Association, British Wrestling, Access Sport, UK Youth, UK Active, Sport Scotland, Sport and Rec Alliance, Active Partnerships and British Gymnastics.

Our relationship with Sport England as a system partner continues to create a platform for building support to the sports sector across their portfolio of partnership and including the workforce team allowing wider conversations to the Women's Coaching Taskforce.

Influencing Government:

We continue to increase our reach into government. We have been supported through the last quarter by agency Field Consulting, building a forward-thinking strategy as well as capacity alongside our new policy and public affairs manager. Some headline examples of where we are building our profile include:

- Future of Women's Sport conference hosted by Westminster Insights.
- DCMS roundtable to discuss the Sporting Futures Strategy.
- All Party Parliamentary Group for Sport discussing school PE as a core subject.
- The Speaker of the House of Commons, Sir Lynsay Hoyle, invited Women in Sport to an event at Speakers House to mark the start of Women's History Month.
- A Member of the Scottish Parliament lodged a [member's motion](#) related to our teenage girls research report which gained support of over 30 MSPs.

We are growing our profile across the countries in Scotland, Wales and Ireland through our relationships and commissioned work. We will continue to gain wider traction in the new year around local government, building our conversations with local councils in Cherwell, Brent Cross, Yorkshire through our commissioned work, projects such as Big Sister and our growing profile across the UK.

Influencing through events

An important part of our work is to share our thought leadership and expertise across a range of partner events. Headlines this year included:

- **Westminster Insights Conference** on Women's Sport
- **Elevate** (a major fitness and leisure conference) on the importance of understanding women and girls, particularly women's life stages
- **Soft Power Conference** sharing our expertise and thought leadership around building soft power through sport
- **Youth Sport Trust** annual conference sharing our insights into teenage girls
- **PwC held a joint event** and gave a keynote at an event held on women's sport
- **Sport Wales** delivered a workshop as part of their summer EDI series.
- **Sport Ireland** sharing our research and together building ideas to improve current training around teenage girls' participation.

3.5 Securing the Future of the Charity

We are delighted by the end of year fundraising and commissioned income results building strong partnerships and relationships with our generous and much-appreciated supporters, delivering our strongest year yet. The external climate continues to put strain on the charity sector as a whole, and now more than ever we will seek to build, cultivate and nurture our trusted relationships to sustain our work for women and girls across the UK.

Headlines across our fundraising work includes:

- Galvanising and growing a movement of individual supporters who can continue to support our work, our influence and our impact through money, voice and time.
- A successful portfolio of fundraising events demonstrating opportunities for 2023. This included the Gill Family Bike Ride from London to France, the Big Half and other 3rd party, community and challenger events.
- Growth in corporate partnerships demonstrating our expertise and knowledge in insights, thought leadership and campaigning. This included our cycling campaign with Raleigh, our Euros campaigns with Hisense and Green King, and our International Women's Day campaign with Adanola.
- Growing partnerships with the sport sector to build our commissioned work around needs and gaps in female participation.
- Government funding to support running the 18-month pilot of the Big Sister.
- Continued five-year commitment from our largest funder and partner Sport England for the years 2022-2027.

The charity would like to take this opportunity to acknowledge its funders for which without them, our work would not be possible. This includes: Sport England, DCMS Tampon Tax, Garfield Weston, The Gill Family Foundation, Nike, Vitality, CSM Live, Stronger, Raleigh, Related Argent, Adanola, Capital Group, Hisense, Greene King, Sports Direct, Yorkshire Sport, Ireland Gymnastics and Sport Ireland and Cherwell District Council. Our pro bono supporters Lucky7 and Savanta and all the other corporate supporters and the many individual donors who contribute towards ensuring no-one is excluded from the life-long benefits of sport and exercise.

Women in Sport follows the fundraising practices as per section 13 of the Charities (Protection and Social Investment) Act 2016. Women in Sport does not currently work with any commercial or professional fundraisers. Women in Sport has received no complaints relating to fundraising during the year. If any complaints were received, these would be dealt with by the Trustees and/or senior management through our complaints procedure.

4. Financial Review

4.1 Overview

Women in Sport realised a surplus on unrestricted funds for the financial year as result of successful grant, corporate and individual fundraising. This has led to an increase in unrestricted reserves to £679,899 (£634,791 at 31 March 2022) and gives the organisation greater financial stability as we look to capitalise on our 40th anniversary celebrations in 2024.

2022/2023 saw continuing instability brought about by the war in Ukraine, the aftereffects of the global pandemic, gas and energy supply shocks alongside more global political, economic and financial uncertainty for both the public and private sector. We expect fundraising to continue to be challenging going forward but our success this year and our new strategy and team gives us confidence that more and more people and organisations not only recognise the value of our work but will also come behind our cause in the coming year and beyond. Certainly, the growth of our thought leadership as an influencing charity has seen our profile increase not only within the sector but beyond and we have put in place the foundations to capitalise on this through our fundraising.

Given this wider uncertainty, having our expert partner core grant with Sport England secured to 2027 gives us greater financial stability. We have now completed the first year of the five year (£3.4 million) grant cycle. The relationship with Sport England remains of fundamental importance to us and we continue to maintain strong ties with colleagues working collaboratively to share knowledge and support our mutual objectives.

We start 2023/2024 with 67% of funding secured through Sport England and other grants, corporates, commissioned and major gifts. Our pipeline is robust and we invested more in resource and understanding our individual givers during 2022/23. Women in Sport regularly reviews fundraising progress tracking its pipeline and closely monitoring overall expenditure. It was the organisation's aim to maintain and build financial stability and diversify our income base, as we face increasing external challenges which are beyond our control. Our cash flow is positive and our forecast indicates that it will remain so over the next 12-18 months.

In 2022/2023 Women in Sport's income was £1,315, 643. Overall income increased from £1,146,073 by £169,570 compared to 2021/22. This was due to the tampon tax and other grant funded projects as well as increased income from individuals, corporates and commissioned income. In fact, unrestricted funds grew by £45,108 during the year, driven by individuals and corporate donations. We have ended the year with a surplus against unrestricted funds.

It was the organisation's aim to maintain and build financial stability, and diversify our income base, as we face increasing external challenges which are beyond our control. So, seeing success in fundraising and continuing to grow our pipeline of support is reassuring. We secured increased funding from the Tampon Tax for our "Big Sister" project, received core funding from Garfield Weston for the second year in a row, worked with multiple corporate partners including Vitality, Nike, Adanola, Argent and CSM Ltd. We also received generous support from Adanola who raised funds for us for International Women's Day, The Gill Family Foundation and through high profile challenge events. We will continue to build on these relationships to further strengthen and diversify our income but also look at proactively engaging with new funders who support our ambition.

While there is no respite from the ongoing economic and political uncertainty in the UK and beyond, continuing to grow our unrestricted reserves provides us with the ability to invest in the future. This together with a strong fundraising pipeline and the Sport England grant gives us a greater degree of confidence. No doubt that this uncertainty may impact government, corporate and individual financial support for charities in the future however, we are confident that as an organisation we are building momentum for our cause and purpose and engaging with a far wider audience than ever before. As mentioned before, we have seen this engagement translate into increased unrestricted funding over the past

two years and we will continue to build and capitalise on this. So the trustees remain positive about the charity's financial position for the coming 12 months.

4.2 Investments

The charity had £1,003,446 in cash balances as at 31 March 2023. The charity holds cash to ensure that it can manage its working capital requirements for project expenditure. In most instances, funds are received in advance (quarterly) and are drawn down over the course of each quarter. Therefore, the charity does not carry sufficient fund balances over the course of the year for investments over 3 months. However given increasing interest rates and its cash requirements the charity is in the process of opening a fixed deposit account. We will continue to monitor requirements and review investments in light of ongoing inflationary pressures.

4.3 Reserves Policy

The reserves are monitored regularly by the Finance & Audit Committee and the trustees review the level of reserves and the reserves policy annually as part of their review of the business plan and budgets. The high dependency the charity has on its large grant from Sport England is noted by trustees. To ensure financial stability we continue to diversify and grow our income channels and to build reserves to ensure the charity is able to deal with unforeseen circumstances and is confident to invest in the future of the organisation.

Currently our policy is to hold between 3-6 months of operating costs to ensure financial stability given the current operating environment and in line with charity best practice. Having considered its overall financial position, fundraising pipeline and plans for the future the Finance & Audit Committee has recommended, and the Board approved the designation of £100,000 of reserves to support the planning and activation of our 40th anniversary. Therefore, our free reserves were £579,899 at 31 March 2023 and represent 6 months of operating costs.

The trustees are comfortable with this position which provides confidence to the charity to invest further in securing its financial position as well as providing an opportunity to invest in a milestone year going forward.

4.4 Risk Management

Risk Management is integral to the governance of the organisation. The Charity's risk policy (2022) sets out a framework for the identification, assessment and mitigation of risks. The Board and each committee has reviewed relevant risk at every meeting this year and updated the risk register. The day-to-day management of risk is managed by the Chief Executive working closely with the Senior Management Team.

Risks are scored for impact and likelihood and are actively mitigated and monitored. Those of most concern to the Board include the scale of socio-economic uncertainty and instability related to the war in Ukraine and the rising cost of living, the change process the charity has been going through, and the rapidly changing context for our work. As a charity with long term aims to shift societal culture and build strategic knowledge in other organisations the pressures on those bodies, whether in government, the private sector

or in sport itself can mean that even issues such as gender equality with a high profile can feel too great a burden to address.

5. Plans for the future

As we look forward to 2023/24 we are conscious of the huge opportunity to make strides forward with our charitable mission given the high profile of gender equality, including in sport. Commercial interest in women's sport has grown significantly but deep inequalities persist and have been reinforced by the cost of living crisis hot on the heels of the pandemic. Limited access to high quality public green space, clean rivers and seas, swimming pools and leisure facilities are affecting women and girls disproportionately.

We are looking through a gendered lens at the UK's health and social inequalities and challenges including obesity, mental ill-health & social care. Women for example are most affected by anxiety and self-harm when young, and carry a disproportionate burden of care responsibilities in midlife, and suffer most from osteoporosis in wiser life. Women and girls who want to be active must also manage their unique physicality around periods, child-bearing, breast health and menopause.

All these issues provide a context for our charity's work going forwards and we are committed to sustaining a uniquely strong research capability, ensuring we understand and genuinely represent the needs of the full diversity of women at each life stage. We intend to continue our thought leadership, forming and sharing evidence-based opinions on key issues as well as a clear vision of our ideal future.

We will celebrate our 40th Anniversary in 2024. We have a proud history, a great track record and strong trust and goodwill from those in the sector and beyond and there is demand for our voice. Our aims for 2023/24 and beyond are to:

1. **Capitalise on the level of interest in women's sport:** engaging those inspired by the events of 2022 not least the Lionesses' victory and ensure that the major events of 2023 including the Women's World Cup drive more exposure to our cause.
2. **Represent the full diversity of women:** sustaining focus on diversity in our staff and Board, training managers in inclusion, demonstrating intersectionality in our stories and deepening the granularity of our research.
3. **Help to clarify the unique physicality of women:** we work at the intersection of sociology and sport, of health and education and sport, and it is vital we understand female physiology and biology, and gendered inequalities in mental & physical health as well as stereotyping.
4. **Have opinions on key issues so we can help lead sport:** our thoughtful positions on issues such as gender ideology and abuse have been valued. We intend to clarify our stance on wider issues such as how mixed sport affects safety and fairness.
5. **Stay connected to high level politics and social change,** focusing on emerging trends that affect our mission, such as access to nature & leisure, and understanding gendered impacts of cost of living crisis.
6. **Focus on building individual support:** whether challenge events or straight unrestricted donations we want to build our capability and capacity through unrestricted income generation to we can increase our impact.

7. **Capitalise on the opportunity of our 40th Anniversary** to celebrate the pioneers of the past, raise the profile of what still needs to change, and make a call to action around gender budgeting & stamping out stereotypes.

6. Statement of responsibilities of the trustees

The trustees who are also directors of the charity for the purposes of company law are responsible for preparing the trustees' report and 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 which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for the year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Report Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the trustees confirms that:

- ◆ so far as the trustee is aware, there is no relevant audit information of which the

Trustees' Annual Report 2023

auditor is unaware, and

- ◆ the trustee has taken all necessary steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

This information is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2023 was six (2022: eight).

The Trustees are members of the charity, but this only entitles them to voting rights. The Trustees have no beneficial interest in the charity.

The above report has been prepared in accordance with the provisions applicable to the small companies regime as set out in part 15 of the Companies Act 2006.

Approved by the Trustees on Thursday 6th July 2023, and signed on their behalf by:



Susan Young (Sep 6, 2023, 6:23pm)

Susan Young, Acting Chair of Trustees

Date: 06 Sep 2023

7. Independent auditor's report to the members of Women in Sport

Opinion

We have audited the financial statements of Women in Sport (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of 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.

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 the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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' report, which is also the directors' report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law, has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the 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' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

In preparing the financial statements, the trustees, who are also the directors for the purposes of company law, are responsible for assessing the 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 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

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ the identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit;
- ◆ We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Charities Act 2011, Companies Act 2006, the Code for Sports Governance and data protection legislation; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting legal correspondence and reviewing trustee meeting minutes.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure as part of our substantive testing thereon;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ used data analytics to identify any significant or unusual transactions and identify the rationale for them.

Independent auditor's report 31 March 2023

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading the minutes of trustee meetings;
- ◆ enquiring of management and those charged with governance as to actual and potential litigation and claims; and
- ◆ reviewing any available correspondence with HMRC and the Charity Commission.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Catherine Biscoe (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 15 September 2023

Statement of financial activities for the year ended 31 March 2023
(Incorporating an income & expenditure account)

	Notes	Restricted funds £	Unrestricted funds £	2023 Total funds £	Restricted funds £	Unrestricted funds £	2022 Total funds £
Income from:							
Donations and grants	1	99,212	195,115	294,327	83,934	222	256,156
Charitable activities:							
. Aim 1 Understand	2	248,748	33,338	282,086	198,784	05	257,789
. Aim 2 Raise Profile	3	165,844	12,500	178,344	163,258	57	173,314
. Aim 3 Define Solutions	4	236,097	36,925	273,022	239,606	-	239,606
. Aim 4 Influence	5	188,846	16,100	204,946	128,203	79	149,382
Other trading activities	6	-	81,575	81,575	-	25	69,825
Other investment income		-	1,343	1,343	-	-	-
Total income		938,747	376,896	1,315,643	813,785	288	1,146,073
Expenditure on:							
Raising Funds:		99,212	30,253	129,465	83,934	46	103,880
Charitable activities:							
. Aim 1 Understand		248,748	38,003	286,751	198,784	03	212,487
. Aim 2 Raise Profile		165,844	30,893	196,737	163,258	23	181,481
. Aim 3 Define Solutions		236,097	130,795	366,892	282,162	13	315,275
. Aim 4 Influence		188,846	101,844	290,690	128,203	37	182,490
Total expenditure	8	938,747	331,788	1,270,535	856,342	272	995,614
Net income (expenditure) and net movement in funds	9	-	45,108	45,108	(42,557)	016	150,459
Reconciliation of funds:							
Total funds brought forward		-	634,791	634,791	42,557	775	484,332
Total funds carried forward		-	679,899	679,899	-	791	634,791

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 16 to the accounts.

Balance sheet 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	12		—		—
Current assets					
Debtors	13	49,999		94,615	
Cash at bank and in hand		1,003,446		839,666	
		<u>1,053,445</u>		<u>934,281</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(373,546)		(299,490)	
Total net assets	16		<u>679,899</u>		<u>634,791</u>
Funds					
Restricted funds			—		—
Unrestricted funds:					
General funds			579,899		634,791
Designated funds	16		<u>100,000</u>		<u>—</u>
Total funds	16		<u>679,899</u>		<u>634,791</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the trustees on Thursday 6th July 2023 and signed on their behalf by:



Susan Young (Sep 6, 2023, 6:23pm)

Susan Young, Acting Chair of Trustees

Date: 06 Sep 2023

Women in Sport (Company Registration Number 03075681 (England and Wales))

Statement of cash flows 31 March 2023

		2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by operating activities	A	163,780	199,744
Increase in cash and cash equivalents in the year		163,780	199,744
Cash and cash equivalents at the beginning of the year		839,666	639,922
Cash and cash equivalents at the end of the year	B	1,003,446	839,666
A Reconciliation of income to net cash provided by operating activities			
		2023 £	2022 £
Net income for the year (as per the statement of financial activities)		45,108	150,459
Adjustments for:			
. decrease (Increase) in debtors		44,616	(27,850)
. Increase in creditors		74,056	77,135
		163,780	199,744
B Analysis of cash and cash equivalents			
		2023 £	2022 £
Cash at bank and in hand		1,003,446	839,666
Total cash and cash equivalents		1,003,446	839,666
C Analysis of changes in net debt			
	At 1 April 2022 £	Cashflows £	At 31 March 2023 £
Cash at bank and in hand	839,666	163,780	1,003,446

The principal accounting policies adopted, judgements and key sources of estimation are laid out below, presented in sterling, and rounded to the nearest pound.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Women in Sport meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling and rounded to the nearest pound.

Going concern

The accounts have been prepared on the assumption that the charitable company is able to continue as a going concern, which the trustees consider appropriate having regard to future confirmed funding, the budget for 2023/24, three-year projections, the fundraising pipeline and cash balances at the signing date.

As explained in the trustees' report, the ongoing impact of global political and economic instability remains in the backdrop. We know we must continue to cement our position and profile as we continue to invest in our corporate, commissioned and individual fundraising to ensure greater financial stability.

Sport England currently provides two thirds of the charity's income and we are delighted that they continue to work with us and have committed £3.4 million to Women in Sport over 2022-2027 as a system partner to deliver their "Uniting the Movement" strategy. This is the first time that we have been given a five year grant and this provides us with far greater certainty as we face the next few years.

The current year has seen greater visibility of the impact of the lockdown on women's sport and on the lives of women and girls. We have contributed to raising awareness and as a result have built strong relationships and greater profile among corporates and individuals. We have made good progress on our fundraising strategy around individuals and corporates as well as developing our commissioned services offer and will continue to invest and build these pipelines. All these areas of growth would help support the ongoing operations of the charity if it were to face reduced grant funding income. The strong fundraising performance this year has meant that trustees were confident in designating a £100,000 fund to maximise the opportunity of our 40th year in 2024 while maintaining reserves at just over six months' operating costs, providing a welcome buffer for the future.

Taking into account the above, as well as the charity's cost base and reserves position at 31 March 2023, and having looked at least 12 months from the date of signing these accounts, the trustees have concluded that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Critical accounting estimates and areas of judgement

Preparation of the accounts requires the trustees and management to make significant judgements and estimates.

The items in the accounts where these judgements and estimates have been made include:

- ◆ the useful economic lives attributed to tangible fixed assets used to determine the annual depreciation charge;
- ◆ the allocation of support costs;
- ◆ the estimation of the value of donated goods, services and facilities; and
- ◆ the estimation of future income and expenditure for the going concern assessment.

Income

Income is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable company has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Where the charity is a lead partner for a grant agreement, only the income and expenditure which is specific to Women in Sport is recognised in the statement of financial activities. Amounts received on behalf of partners are included within creditors until distributed.

Income received in advance of provision of a service relating to specific periods is deferred until criteria for income recognition are met. Membership and consultancy fees are recognised when invoiced, unless they relate to a future event or period, in which case they are deferred.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charitable company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the bank.

Sponsorship

Income received in the form of sponsorship is recognized on a straight line basis over the life of the relevant contractual term.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charitable company which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable company's work or for specific projects being undertaken by the charitable company.

Allocation of income

Sport England grant income has been allocated to activities in direct proportion to restricted expenditure, including all directly attributable restricted costs and allocated salaries and overheads. Grant income received for general fundraising activities and building capacity has been recognised as income from donations.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the percentage of direct costs (staffing and project) of each activity.

Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	4-5 years straight line
Office furniture	4 years straight line

Items of equipment are capitalised where the purchase price exceeds £1,000. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.

Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

VAT

The company is registered for VAT but has not agreed a business/non-business apportionment. It is therefore not able to reclaim all the input VAT it suffers. Irrecoverable VAT is included with the cost it relates to.

1 Donations and grants

	Restricted funds £	Unrestricted funds £	2023 Total funds £
Sport England	99,212	-	99,212
General donations	-	114,711	114,711
Corporate donations	-	69,464	69,464
Gifts in kind	-	10,940	10,940
Total donations	99,212	195,115	294,327
Gifts in kind are represented by:			
Media support	-	5,000	5,000
Insight support	-	5,940	5,940
	-	10,940	10,940
	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	<i>2022 Total funds</i> £
<i>Sport England</i>	<i>83,934</i>	<i>-</i>	<i>83,934</i>
<i>General donations</i>	<i>-</i>	<i>130,828</i>	<i>130,828</i>
<i>Corporate donations</i>	<i>-</i>	<i>16,394</i>	<i>16,394</i>
<i>Gifts in kind</i>	<i>-</i>	<i>25,000</i>	<i>25,000</i>
<i>Total donations</i>	<i>83,934</i>	<i>172,222</i>	<i>256,156</i>
<i>Gifts in kind are represented by:</i>			
<i>Legal support</i>			
<i>Media support</i>	-	12,500	<i>12,500</i>
<i>Engagement support</i>	-	12,500	<i>12,500</i>
	-	25,000	<i>25,000</i>

2 Charitable activities: Understand

	Restricted funds £	Unrestricted funds £	2023 Total funds £
Grants and service level agreements			
Sport England Expert Partner	234,628	-	234,628
Nike Learning Grant	14,120	-	14,120
Other			
Consultancy	-	33,338	33,338
Total	248,748	33,338	282,086

2 Charitable activities: Understand(continued)

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	<i>2022 Total funds</i> £
<i>Grants and service level agreements</i>			
<i>Sport England Expert Partner</i>	190,384	-	190,384
<i>Sport England Covid Grant</i>	8,400	-	8,400
Other			
<i>Consultancy</i>	-	59,005	59,005
Total	198,784	59,005	257,789

3 Charitable activities: Raise Profile

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	2023 Total funds £
Grants and service level agreements			
Sport England	165,844	-	165,844
Other			
Consultancy/workshops/webinars	-	12,500	12,500
Total	165,844	12,500	178,344

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	<i>2022 Total funds</i> £
<i>Grants and service level agreements</i>			
<i>Sport England</i>	163,258	-	163,258
<i>Other</i>			
<i>Consultancy/workshops/webinars</i>	-	10,057	10,057
Total	163,258	10,057	173,314

4 Charitable activities: Define Solutions

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	2023 Total funds £
Grants and service level agreements			
Sport England	12,912	-	12,912
Tampon Tax Grant	223,185	-	223,185
Other			
Consultancy/workshops/webinars	-	36,925	36,925
Total	236,097	36,925	273,022

4 Charitable activities: Define Solutions (continued)

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	<i>2022 Total funds</i> £
<i>Grants and service level agreements</i>			
<i>Sport England</i>	100,663	-	100,663
<i>Sport England Families Fund</i>	42,421	-	42,421
<i>Tampon Tax Grant</i>	96,521	-	96,521
Total	239,606	-	239,606

5 Charitable activities: Influence

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	2023 Total funds £
Grants and service level agreements			
Sport England	188,846	-	188,846
Other			
Consultancy/workshops/webinars	-	16,100	16,100
Total	188,846	16,100	204,946

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	<i>2022 Total funds</i> £
<i>Grants and service level agreements</i>			
<i>Sport England</i>	128,203	-	128,203
Other			
<i>Consultancy/workshops/webinars</i>	-	21,179	21,179
Total	128,203	21,179	149,382

6 Other trading activities

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	2023 Total funds £
Sponsorship	-	81,575	81,575
Total other trading activities	-	81,575	81,575

	<i>Restricted funds</i> £	<i>Unrestricted funds</i> £	<i>2022 Total funds</i> £
Sponsorship	-	69,825	69,825
Total other trading activities	-	69,825	69,825

7 Government grants

The charitable company receives government grants, defined as funding from Sport England and DCMS (Tampon Tax) to fund charitable activities. The total value of such grants in the period ending 31 March 2023 was £ 924,628 (2022: £813,785). There are no unfulfilled conditions or contingencies attaching to these grants as at 31 March 2023.

8 Expenditure

	Diversify Income £	Understand £	Raise Profile £	Define Solutions £	Influence Change £	Support and governance costs £	2023 Total funds £
Staff costs (note 10)	81,879	153,433	131,438	133,223	176,004	60,753	736,730
Travel and accommodation	331	1,134	773	3,697	3,014	2,434	11,383
Training and recruitment	1,200	6,874	-	1,200	3,600	34,850	47,724
Project costs	-	60,152	308	60,665	22,873	-	143,998
Publicity and marketing	1,935	3,440	3,991	91,653	5,032	-	106,051
Office costs	18	-	-	720	-	56,290	57,028
Premises expenses	-	-	-	12,501	-	36,774	49,275
Legal and consultancy	-	-	6,190	6,000	10,320	20,310	42,820
Website dev/management	14,645	8,136	8,136	10,709	8,383	14,318	64,327
Audit and accountancy	-	-	-	-	-	11,490	11,490
Sundry	862	-	-	-	-	(1,153)	(291)
Sub-total	100,870	233,169	150,836	320,368	229,226	236,066	1,270,535
Allocation of support and governance costs	28,595	53,582	45,901	46,524	61,464	(236,066)	
Total expenditure	129,465	286,751	196,737	366,892	290,690	-	1,270,535

	Diversify Income £	Understand £	Raise Profile £	Define Solutions £	Influence Change £	Support and governance costs £	2022 Total funds £
Staff costs (note 10)	59,424	127,426	108,856	164,613	130,981	46,815	638,106
Travel and accommodation	572	293	598	1,549	4,755	1,215	8,982
Training and recruitment	-	-	-	1,450	3,320	16,748	21,518
Project costs	-	44,523	230	14,577	1,737	-	61,067
Publicity and marketing	172	4,380	23,656	53,018	498	-	81,723
Office costs	1,073	-	-	1,850	-	38,505	41,428
Premises expenses	-	-	-	6,251	-	35,918	42,169
Legal and consultancy	20,600	1,000	18,367	22,423	5,375	1,458	69,224
Website dev/management	5,786	24	-	4,520	-	9,310	19,638
Audit and accountancy	-	-	-	-	-	11,490	11,760
Sundry	-	-	-	-	-	-	-
Sub-total	87,627	177,637	151,707	270,251	146,665	161,728	995,614
Allocation of support and governance costs	16,253	34,850	29,774	45,024	35,825	(161,728)	
Total expenditure	103,882	212,487	181,481	315,275	181,491	-	995,614

9. Net movement in funds

This is stated after charging:

	2023 £	2022 £
Trustees' reimbursed expenses	-	-
Auditors' remuneration:		
. Statutory audit (including VAT) current year	11,833	11,760
. Statutory audit (including VAT) prior year	(343)	-
. Tax advice (including VAT)	1,710	558

Trustees indemnity insurance is included as part of the charity's general insurance premium, £4,668. No Trustees were remunerated during the financial year 2022/2023 (2021/2022: nil). No trustees were reimbursed expenses for travel in the year (2022: nil).

10. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	646,904	561,899
Social security costs	66,528	54,960
Pension contributions	23,298	21,247
	736,730	638,106

The number of employees earning more than £60,000 (including taxable benefits but excluding pension contributions) are as follows:

	2023 No.	2022 No.
£90,000 to £100,000	1	1

Pension contributions for higher paid staff totalled £ 4,739 (2022 - £4,556).

The key management personnel of the charitable company comprise the Chief Executive and senior managers. Total employee benefits paid to key management personnel were £347,005 (2022: £333,123).

Remuneration for the Chief Executive is recommended by the Governance and Nominations Committee and considered and agreed by the full Board. All other pay decisions are delegated to the Chief Executive, with the pay of Senior Managers reviewed by the Governance and Nominations committee. Awards to cover increases in the cost of living are not automatic but where made are recommended by the Committees to the Board and agreed by the full Board.

	2023 No.	2022 No.
Average staff head count	17	15

11. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12. Tangible fixed assets

	Office equipment £	Furniture and fittings £	Total £
Cost			
At 1 April 2022 and 31 March 2023	3,187	1,173	4,360
Depreciation			
At 1 April 2022 and at 31 March 2023	(3,187)	(1,173)	(4,360)
Net book value			
At 31 March 2023 and at 31 March 2022	-	-	-

13. Debtors

	2023 £	2022 £
Trade debtors	30,168	50,475
Prepayments	19,831	29,907
Accrued income	-	14,233
	49,999	94,615

14. Creditors: amounts due within one year

	2023 £	2022 £
Trade creditors	55,425	36,159
Accruals	101,208	47,847
Deferred income	30,420	13,000
PAYE/ NI	18,865	17,666
Pension	4,264	8,692
VAT	6,894	13,428
Funding payable to partners*	156,310	162,684
Other creditors	160	14
	373,546	299,490

*Funding payable to partners relates to funds received under the Tampon Tax Grant to undertake the Big Sister Project not yet distributed to partners.

Movements in deferred income consist of:

	2023 £	2022 £
Brought forward	13,000	3,500
Released in the year	(13,000)	(3,500)
Deferred in the year	30,420	13,000
Carried forward	30,420	13,000

Income has been deferred where it relates to the provision of a service in the next financial year.

15. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	-
Current assets	269,596	783,850	1,053,446
Current liabilities	(269,596)	(103,951)	(373,547)
Net assets at 31 March 2023	-	679,899	679,899

	Restricted funds £	Unrestricted funds £	Total funds £
<i>Tangible fixed assets</i>	-	-	-
<i>Current assets</i>	(175,684)	758,597	934,281
<i>Current liabilities</i>	(175,684)	(127,806)	(299,490)
<i>Net assets at 31 March 2022</i>	-	634,791	634,791

16. Movement in funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds					
Sport England	-	701,443	(701,443)	-	-
Tampon Tax	-	223,184	(223,184)	-	-
Nike Learning Grant	-	14,120	(14,120)	-	-
Total restricted funds	-	938,747	(938,747)	-	-
Unrestricted funds					
Designated funds	-	-	-	100,000	100,000
General funds	634,791	376,896	(331,788)	(100,000)	579,899
Total unrestricted funds	634,791	376,896	(331,788)	-	679,899
Total funds	634,791	1,315,643	(1,270,535)	-	679,899

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
<i>Restricted funds</i>				
<i>Sport England</i>	—	666,443	(666,443)	—
<i>Sport England Covid grant</i>	—	8,400	(8,400)	—
<i>Families Fund</i>	25,001	42,421	(67,422)	—
<i>Tampon Tax</i>	—	96,521	(96,521)	—
<i>Beyond30% (Comic Relief)</i>	11,151	—	(11,151)	—
<i>National Lottery Comm Fund</i>	6,405	—	(6,405)	—
<i>Total restricted funds</i>	<i>42,557</i>	<i>813,785</i>	<i>(856,342)</i>	<i>—</i>
<i>Unrestricted funds</i>				
<i>General funds</i>	<i>441,775</i>	<i>332,288</i>	<i>(139,272)</i>	<i>634,791</i>
<i>Total unrestricted funds</i>				
<i>Total funds</i>	<i>484,332</i>	<i>1,146,073</i>	<i>(995,614)</i>	<i>634,791</i>

14 Movement in funds (continued)

Purposes of restricted funds

Sport England

Sport England funds Women in Sport to deliver a number of programmes of work with the overall intention of helping sports deliverers transform their sport(s) in order to increase participation amongst women and girls. Programmes of work are as follows: 1. Insight; 2. Bespoke consultancy to National Governing Bodies of sport; 3. Working with delivery partners; 4. Policy and Governance; 5. Dissemination and Communications.

Tampon Tax

The Department of culture, media and sport have funded us through the tampon tax grant. Women in Sport together with partner organisations Places Leisure, Places Foundation and Hey Girls are delivering the 'Big Sister' project. The project aims to provide a supportive space and resources to inspire teenage girls to find and reclaim the joy of sport and exercise during puberty.

Nike Learning Grant

Nike Foundation has funded continuing learning from our initial primary girls research to get a broader understanding of girls aged 5-11 years and their families, with in-depth understanding of girls within specific age groups and different ethnicities.

Designated funds

The trustees have designated funds to support the thinking, planning and celebration of the charity's 40th anniversary in 2024. Specifically with the view of taking advantage of the opportunity to create a lasting legacy from the body of insight, knowledge and history that is WiS' heritage. We anticipate these funds will be utilised in 23/24 and 24/25.

15 Related party transactions

There were no related party transactions for the financial year ended 31 March 2023 (2022: None).

16 Operating lease commitments

	Land and buildings	
	At 31 March 2023 £	At 31 March 2022 £
Amounts due within 1 year	15,120	34,020
Amounts due with 1-2 years	-	15,120
	15,120	49,140



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