

## **English Sports Development Trust Limited**

Company number 4290188

[A subsidiary company of The English Sports Council]

## **Annual Report and Accounts**

**2018-19**

HC 2195



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Presented to Parliament pursuant to Article 6(2)(b) of the Government Resources and Accounts Act 2000 (Audit of Non-profit-making Companies) Order 2009

(SI 2009/476)

Ordered by the House of Commons to be printed on 12 June 2019

HC 2195

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The English Sports Development Trust Limited (ESDTL) is a company limited by guarantee whose sole member and parent body is the English Sports Council ('ESC'). The Company's purpose in this financial year, was to deliver the commercial contracts related to the media buying arrangements for the Women's Marketing Campaign ('This Girl Can') managed by the ESC.

The campaign is one of major significance to the ESC and is designed to encourage more women and girls to get active. A Parent/Subsidiary Memorandum between the Company and the ESC, effective from 1 August 2014, provides the operating and governance framework between the two entities.

The Board of Directors (details of whom can be found on page 4), chaired by Mohamed Elsarky, monitor the progress of the campaign, review and implement the media planning and buying contracts and provide reports back to the ESC.

The Chair has accountability for the management of the Company's operations. To facilitate effective operations, the Chair delegates authority for the day-to-day administration to officers of the ESC through a Service Level and Agency Agreement (SLA). This means that the Company has no employees.

The Company's activities are entirely funded by Lottery grants from the ESC Lottery fund. Funding of £7.2m for the next three years (2018-2021) to support media buying for the "This Girl Can" campaign, was approved by the ESC Board in February 2018 and determination by the Secretary of State under section 27 of the National Lottery etc. Act 1993 was obtained on 24 July 2018.

The third phase of the campaign has four target audiences. As well as reinforcing the confidence and lifestyle choices of existing members of the This Girl Can community, it is seeking to engage women and girls from under-represented groups who are less likely to be active. These are women on lower incomes, those from BAME backgrounds and teenagers.

After extensive research, new creative messaging and material was developed to target these audiences without alienating the existing community of nearly 800,000 women.

This third iteration of the campaign – Fit Got Real - challenges the practical and emotional barriers that women on lower incomes can face in a non-condescending, empathetic way. It shows women in everyday settings fitting physical activity into their lives, rather than transforming their lives to meet the demands of physical activity.

The campaign creative includes Ella hula hooping in the kitchen while talking on her phone, Asha using playground equipment to create her own circuit class and Nikki, who's pregnant, teaching herself to swim so she can take her baby swimming once he's been born. The music track was Barbra Streisand's version of Don't Rain on My Parade – an empowering, uplifting and unapologetic anthem.

Fit Got Real went live in October 2018 with an investment in social and digital media.

It was supported by a heavyweight PR campaign including appearances by the then CEO of the ESC, Jennie Price, on BBC Breakfast and the Victoria Derbyshire show.

Despite a reduced media budget and timescale – with no TV or out-of-home support – our tracker study showed that brand recognition has remained stable, with 42% of women recognising the This Girl Can brand, compared to 46% in November 2017.

Women who saw the content understood its message that physical activity was accessible and attainable and easy to fit into their lives – 54% agreed that it made them think differently about sport and exercise and 65% agreed that any exercise they can fit into their schedule is worth doing.

However, overall recognition of the new creative was lower than we have previously seen, primarily due to the lack of TV – 33% recognised the ad when shown it, compared to 53% in November 2017. This has resulted in fewer women taking action directly as a result of the latest creative, but the drop is proportionately lower than the drop-in recognition. In November 2017 23% of women said they took action directly as a result of seeing the creative, one year later it was 17%.

Longer-term, the Active Lives figures published by Sport England in April 2019, which covered the period from November 2017 to November 2018, show that 280,000 more women now have an actively lifestyle – narrowing the gender gap by 90,000 to just 258,000.

The second burst of paid media went live in January 2019 and ran until the end of February. It featured the main creative; supported by shorter films, showing more about the individual women who had taken part

Innovation still sits at the heart of This Girl Can and in February 2019 we trialled a new partnership with video-sharing app, TikTok which is used, primarily, by teenagers. We used one of the channel's influencers to launch a #FitGotReal challenge, encouraging other young people to share film of them getting active in their own way. The challenge trended on the day it launched and within five days had received nine million views.

A brand partnership strategy is now being implemented with the first partnership expected to go live in May 2019. Activation has also been prioritised – as well as working with traditional partners such as England Athletics and British Cycling to help shape their This Girl Can activities, we are also developing new digital and more disruptive ways for women and girls to get active.

The results for the year ended 31 March 2019 are contained in the Directors' Report.

Mohamed Elsarky  
20 May 2019

## Directors' report

The Directors present their report on the affairs of the Company together with the accounts and auditor's report for the year ended 31 March 2019.

### Directors

The Directors who served during the year are:

- Mohamed Elsarky (Chair)
- Charles Reed
- Kate Bosomworth
- Serena Jacobs
- Lisa O'Keefe
- Nicholas Bitel

Charles Reed served as Chair of the Company until 1 October 2018; Kate Bosomworth, who was a member of the Company, took over as Chair on 2 October 2018, serving until 8 February 2019. Mohamed Elsarky was appointed as a member of the Company on 29 October 2018; he took over as Chair of the Company on 11 February 2019. Nicholas Bitel was appointed as a member of the Company on 15 February 2019.

Lisa O'Keefe's terms of office was renewed for a second term on 1 January 2019.

From January 2018, the ESDTL Board has been supported by the ESC's This Girl Can Project Board, whose purpose it is to oversee campaign strategy and implementation. ESDTL members Charles Reed and Kate Bosomworth served on the Project Board up until their departures. The Project Board is chaired by the ESC CEO.

The Company Secretary who served during the year was Tanya van Niekerk.

The ESDTL Board met three times during the year.

### Registered address

First Floor, 21 Bloomsbury Street,  
London WC1B 3HF.

### Sole Member

The English Sports Council

### Auditor

The Comptroller and Auditor General,  
157 - 197 Buckingham Palace Road,  
Victoria, London, SW1W 9SP

### Financial review

During the year the Company received £1.3 million (2018: £2.8 million) which was the first draw down of the third £7.2 million Lottery grant from ESC, which was used to buy media of £1.2 million (see note 4 to the accounts) including:

- £1.1 million digital advertising including social media and video on demand.
- £0.1 million media planning.

There is an accrual of £3,800 for audit fees at 31 March 2019 (2018: £3,800), supported by funds held by ESC on behalf of the Company (see note 13 to the accounts).

£30,000 of the general reserve arose from the receipt of merchandising income which is ring-fenced to fund projects for women and girls.



## Directors' report

The 2017-18 financial statements were restated. Trade mark income received from Vic Health in 2017-18, in respect of the use of the "This Girl Can" brand was accounted for within ESC's financial statements. 2017-18 was the first year that trademark income had been received.

The 2017-18 figures have been restated to disclose the impact of this omission. The amount of income omitted in 2017-18 was £130k with a resulting tax liability of £25k. This tax liability was paid by ESC during 2018-19.

Mohamed Elsarky  
Chair  
20 May 2019

## Statement of Directors' responsibilities

The Directors are responsible for preparing the annual report and accounts in accordance with applicable law and regulations.

Company law requires the Directors to prepare accounts for each financial year. Under that law the Directors have elected to prepare the accounts in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union.

The accounts are required by law to give a true and fair view of the state of affairs of the Company at the year end and of the results of the Company for that year. In preparing those accounts, the Directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Company, and to enable them to ensure that the accounts comply with the Companies Act 2006.

The Directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for ensuring that, in all material respects, the income and expenditure of the Company have been applied in furtherance of the Company's objectives and conform to the authorities that govern them.

### **Statement as to disclosure of information to auditors**

The Directors who were in office on the date of approval of these accounts have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware.

Each of the Directors has confirmed that they have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

By Order of the Board

Mohamed Elsarky  
Chair  
20 May 2019

# The certificate and report of the Comptroller and Auditor General to the members of English Sports Development Trust Limited

## Opinion on financial statements

I have audited the financial statements of English Sports Development Trust for the year ended 31 March 2019 under the Government Resources and Accounts Act 2000. The financial statements comprise the Statement of Comprehensive Net Income, the Statement of Financial Position, the statement of Cash Flows, the Statement of Changes in Equity and the related notes, including the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards as adopted by the European Union.

In my opinion:

- The financial statements give a true and fair view of the state of the company's affairs as at 31 March 2019 and of the net operating income for the year then ended; and
- The financial statements have been properly prepared in accordance with International Financial Reporting Standards as adopted by the European Union; and
- The financial statements have been prepared in accordance with the Companies Act 2006.

## Opinion on regularity

In my opinion, in all material respects the income and expenditure recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements

conform to the authorities which govern them.

## Basis of opinions

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK) and Practice Note 10 'Audit of Financial Statements of Public Sector Entities in the United Kingdom'. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my certificate. Those standards require me and my staff to comply with the Financial Reporting Council's Revised Ethical Standard 2016. I am independent of English Sports Development Trust Limited in accordance with the ethical requirements that are relevant to my audit and the financial statements in the UK, and me and my staff have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

## Conclusions relating to going concern

We are required to conclude on the appropriateness of management's 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 English Sports Development Trust's ability to continue as a going concern for a period of at least twelve months from the date of approval of the financial statements. If I conclude that a material uncertainty

# The certificate and report of the Comptroller and Auditor General to the members of English Sports Development Trust Limited

exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern. I have nothing to report in these respects.

## Responsibilities of the Directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for:

- the preparation of the financial statements and for being satisfied that they give a true and fair view.
- such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
- assessing the company's ability to continue as a going concern, disclosing, if applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

My responsibility is to audit and express an opinion on the financial statements in accordance with the Government Resources and Accounts Act 2000. An

audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. 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.

As part of an audit in accordance with ISAs (UK), I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my 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 purpose of expressing an

# The certificate and report of the Comptroller and Auditor General to the members of English Sports Development Trust Limited

opinion on the effectiveness of English Sports Development Trust Limited's internal control.

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

I 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 I identify during my audit.

In addition, I am required to obtain evidence sufficient to give reasonable assurance that the income and expenditure reported in the financial statements have been applied to the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

## Other Information

Management is responsible for the other information. The other information comprises information included in the Strategic Report and the Director's report but does not include the financial statements and my auditor's report thereon. My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon. In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

## Opinion on other matters

In my opinion:

- in light of the knowledge and understanding of the company and its environment obtained in the course of the audit, I have not identified any material misstatements in the Strategic Report or the Directors' Report; and

## The certificate and report of the Comptroller and Auditor General to the members of English Sports Development Trust Limited

- the information given in the Strategic and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements and those reports have been prepared in accordance with applicable legal requirements.

### Matters on which I report by exception

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept, or returns adequate for my audit have not been received from branches not visited by my staff; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all of the information and explanations I require for my audit.

**Gareth Davies**  
**Comptroller and Auditor General**  
National Audit Office  
157-197 Buckingham Palace Road  
Victoria  
London  
SW1W 9SP  
6 June 2019

# English Sports Development Trust Limited

## Statement of comprehensive net income

	Note	2019 £'000	Restated 2018 £'000
<b>Income</b>			
Lottery grant received	2	1,259	2,674
Other income	3	49	134
<b>Total operating income</b>		<b>1,308</b>	<b>2,808</b>
<b>Expenditure</b>			
Media planning and buying	4	1,171	2,480
Auditor's remuneration	5	4	4
Legal fees		10	-
<b>Total operating expenditure</b>		<b>1,185</b>	<b>2,484</b>
<b>Net operating income before taxation</b>		<b>123</b>	<b>324</b>
Taxation	7	7	25
<b>Net operating income for the year</b>		<b>116</b>	<b>299</b>

There are no other items of comprehensive income or expenditure.

The notes on pages 15 to 19 form an integral part of these accounts.

# English Sports Development Trust Limited

## Statement of financial position

	Note	2019 £'000	Restated 2018 £'000
<b>Current assets</b>			
Trade and other receivables	8	1,084	358
<b>Total assets</b>		<b>1,084</b>	<b>358</b>
<b>Current liabilities</b>			
Trade and other payables	9	639	29
<b>Total liabilities</b>		<b>639</b>	<b>29</b>
<b>Assets less liabilities</b>		<b>445</b>	<b>329</b>
<b>Equity</b>			
General reserve		445	329
<b>Total</b>		<b>445</b>	<b>329</b>

Company number 4290188

The accounts on pages 11 to 19 were approved by the Board of Directors and were signed on its behalf by:

Mohamed Elsarky  
Chair  
20 May 2019

The notes on pages 15 to 19 form an integral part of these accounts.



# English Sports Development Trust Limited

## Statement of cash flows

	2019 £'000	Restated 2018 £'000
<b>Net operating income before taxation</b>	<b>123</b>	<b>324</b>
(Increase) / decrease in trade and other receivables	(751)	286
Increase / (decrease) in trade and other payables	635	(585)
Corporation tax	(7)	(25)
<b>Net cash flow from operating activities</b>	<b>-</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>-</b>	<b>-</b>
Cash and cash equivalents at 1 April	-	-
<b>Cash and cash equivalents at 31 March</b>	<b>-</b>	<b>-</b>

The notes on pages 15 to 19 form an integral part of these accounts.

# English Sports Development Trust Limited

## Statement of changes in equity

	General Reserve £'000
Balance at 1 April 2017	30
Net operating income for the year (restated)	299
<b>Balance at 31 March 2018 (Restated)</b>	<b>329</b>
Net operating income for the year	116
<b>Balance at 31 March 2019</b>	<b>445</b>

£30k of the general reserve is ring-fenced to fund projects for women and girls.

The notes on pages 15 to 19 form an integral part of these accounts.

### 1 Statement of accounting policies

The accounts have been prepared on a going concern basis under the historical cost convention in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, and the Companies Act 2006.

The policies adopted by the ESDTL as set out and described below have been applied consistently to all periods presented in these accounts.

#### 1.1 Going concern

Funding for the next three years to support media buying for the “This Girl Can” campaign, was approved by the ESC Board in February 2018 and determination by the Secretary of State under section 27 of the National Lottery etc. Act 1993 was obtained on 24 July 2018.

#### 1.2 Lottery grant

The Lottery revenue grant is credited to the Statement of comprehensive net

income in the year in which the grant is receivable. The grant is intended to compensate for related costs incurred.

#### 1.3 Other income

Revenue is recognised on a receivables basis.

#### 1.4 Expenditure

All expenditure is recognised on an accruals basis.

#### 1.5 Trade and other receivables/payables

Trade and other receivables/payables are recognised at fair value.

#### 1.6 Dividends

The Company is prohibited by its Articles of Association from declaring a dividend.

#### 1.7 Taxation

Corporation tax is payable on income derived from trading activities.

#### 1.8 Prior period adjustment

A prior period adjustment was made in relation to trademark income and is detailed in note 10.

### 2 Lottery grant received

	2019 £'000	2018 £'000
Lottery grant	1,259	2,674

### 3 Other income

	2019 £'000	Restated 2018 £'000
Costs recharged to ESC	14	4
Trade Mark income	35	130
<b>Total</b>	<b>49</b>	<b>134</b>

The costs recharged to ESC consist of legal and audit fees in 2019 and audit fees in 2018.

Trade mark income of £130k was received from Vic Health in respect of the use of the “This Girl Can” brand. The 2017-18 figures have been restated for a prior period adjustment to reflect the omission of this income in 2017-18 (note 10).

### 4 Media planning and buying

	2019 £'000	2018 £'000
Television and Video on demand advertising	-	936
Digital media	1,111	1,499
Media planning	60	45
<b>Total</b>	<b>1,171</b>	<b>2,480</b>

### 5 Auditor’s remuneration

	2019 £'000	2018 £'000
Audit fees	4	4

There were no fees for non-audit work in 2019 and 2018. The audit fees for both years have been recharged to ESC.

### 6 Staff Costs

The Company employed no staff in 2019 and 2018. ESC provides a financial and administrative service to the Company, under the terms of a service level agreement, for which no charge is made (note 13).

The Directors did not receive fees or allowances for the year.

### 7 Taxation

	Note	2019 £'000	Restated 2018 £'000
UK corporation tax at 19% (2018 - 19%)		7	25
<b>Total</b>		<b>7</b>	<b>25</b>

Corporation tax is payable on income derived from trading activities (note 1.6). Trade mark income from Vic Health in respect of the use of the "This Girl Can" brand (note 3) is trading income and subject to UK corporation tax. The 2017-18 figures have been restated for a prior period adjustment to reflect an omission of £130k of trade mark income in 2017-18 (note 10). The tax liability was paid by ESC.

### 8 Trade and other receivables

	Note	2019 £'000	Restated 2018 £'000
Trade receivables		48	40
Accrued income		6	4
English Sports Council (ESC)	13	1,030	314
<b>Total</b>		<b>1,084</b>	<b>358</b>

Accrued income includes audit and legal fees recharged to ESC. ESC represents the balance of Lottery grant receivable and campaign contribution receivable.

The ESC receivable for 2017-18 has been restated to include the trademark income of £130k for ESDTL which was accounted for within ESC's financial statements (note 10).

### 9 Trade and other payables

	2019 £'000	2018 £'000
Accruals	632	4
Taxation	7	25
<b>Total</b>	<b>639</b>	<b>29</b>

Accruals consist of audit fees, media buying and planning costs in 2019, and audit fees in 2018.

### 10 Prior period adjustment

English Sports Development Trust Limited's financial statements for the year ended 31 March 2018 were restated. Trade mark income received from Vic Health in 2017-18, in respect of the use of the "This Girl Can" brand was accounted for within ESC's financial statements. 2017-18 was the first year that trademark income had been received.

The 2017-18 figures have been restated to disclose the impact of this omission. The amount of income omitted in 2017-18 was £130k with a resulting tax liability of £25k. This tax liability was paid by ESC during 2018-19.

The following tables summarise the impact of the prior period restatement on the financial statements of the English Sports Development Trust Limited.

#### Statement of comprehensive net income

	2018 £'000
Net operating income for the year	194
Increase in net income for the financial year	105
<b>Restated net operating income for the year</b>	<b>299</b>

#### Statement of financial position

	2018 £'000
Assets less liabilities	224
Increase in net assets	105
<b>Restated Assets less liabilities</b>	<b>329</b>
<b>Equity</b>	
General reserve	224
Prior period adjustment	105
<b>Restated Total Equity</b>	<b>329</b>

#### Statement of changes in equity

	General Reserve £'000
Balance at 1 April 2017	30
Restated net operating income for the year	299
<b>Restated Balance at 31 March 2018</b>	<b>329</b>
Net operating income for the year	116
<b>Balance at 31 March 2019</b>	<b>445</b>

### 11 Value added tax

The Company is in a group VAT registration scheme with ESC and is jointly and severally liable for all group VAT liabilities. No VAT is charged on transactions between members of the VAT group.

## 12 Derivatives and other financial instruments

The Company relies entirely on the ESC Lottery fund grant to finance its operations. Other than trade receivables and trade payables that arise from its operations, it holds no financial instruments.

The Company performs all transactions in Sterling and therefore has no currency exchange risk. The Company does not enter into any forward foreign currency contracts or similar financial instruments. The Company does not borrow money and therefore has no exposure to interest rate risk or liquidity risk in this regard. The Company does not enter into any interest rate swaps or similar financial instruments.

## 13 Related party transactions

The Company has a close working relationship with its parent body ESC. ESC Lottery fund (note 2) is the Company's main provider of funds enabling it to carry out its objectives. ESC provides a financial and administrative service to the Company for which no charge is made. The Company has no bank account and uses the bank account of ESC to receive Lottery funds which are ring-fenced for the payment of expenditure relating to the Company.

	2019 £'000	Restated 2018 £'000
Amount owing from ESC	1,030	289
Recharged income	14	4

## 14 Ultimate parent body

The results of the Company are consolidated in the accounts of ESC. The accounts of ESC Group are available from its registered office at First Floor, 21 Bloomsbury Street, London WC1B 3HF.

## 15 Post financial year-end events

There have been no post balance sheet events and the annual report and accounts were authorised for issue on the date of certification by the Comptroller and Auditor General.











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