

English Sports Development Trust Limited

Company number 4290188

[A subsidiary company of The English Sports Council]

Annual Report and Accounts

2021 – 2022

For the period 1 April 2021 to 31 March 2022

HC 1039

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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)

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The English Sports Development Trust Limited (ESDTL) is a company limited by guarantee whose sole member and parent is the English Sports Council (ESC). The Company's purpose is to deliver the commercial contracts related to the media buying arrangements for the Women's Marketing Campaign ('This Girl Can') and the campaign to keep adults active during lockdown ('Join the Movement') both managed by the ESC.

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 monitor the progress of the campaigns, review and implement the media planning and buying contracts and can provide reports back to the ESC. on request.

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. This means that the Company has no employees.

The Company's activities are entirely funded by Lottery grants from the ESC National Lottery Fund.

In February 2018, the ESC awarded the Company £7.2m of Lottery funding to allow the Company to invest in paid media to support This Girl Can over the three-year period 2018-2021.

Determination for this third phase of Lottery investment was secured from the Secretary of State for Digital, Culture, Media and Sport under Section 27 of the National Lottery etc. Act 1993 for each grant awarded by ESC. The impact of COVID-19 changed media-buying plans for 2020-21, slowing them down. So we were able to extend the investment period for another 12 months.

£3m to support media buying for the 'Join the Movement' campaign was made available by ESC in March 2020 and determination by the Secretary of State under section 27 of the National Lottery etc. Act 1993 was obtained in April 2020.

Both campaigns ran during the last 12 months, using residual funds which are now exhausted, meaning that there is now material uncertainty over going concern at the year-end. However, management's intention is for ESDTL to continue and ESC is planning a further Section 27 application, which, if successful, would provide future income for media campaigns.

This Girl Can

This Girl Can (TGC) continued to help women and girls find ways and motivations to get active during the second year of the pandemic while plans for the campaign's continued evolution into a partnership-led movement were developed with campaign development funding secured for the next two years. This is not, however, governed within the remit of ESDTL as it doesn't currently include paid media.

We completed our Section 27 investment with a final burst of paid media worth £560,000 (inc VAT) running for six weeks from the 31 May 2021 with Global Media.

The partnership launched on the Bank Holiday Monday with a takeover day on Heart that, in a Global first, was fronted by an all-female presenter line up and led by a female creative team. A launch video was shared across Global's social channels, featuring a mix of Heart presenters and women from the TGC community.

Throughout the six weeks, presenters celebrated the 'real faces of fitness', highlighting stories of women finding ways to be active that work for them. Listeners submitted a workout selfie via dedicated campaign pages on the Heart and Smooth websites to be entered into a competition to win exercise gear, with the best images being featured on Global's digital billboards across major cities.

Post campaign analysis showed that the campaign reached 23.3m adults on air

and 6.8m adults through social media, generating a 1.63% engagement rate. The partnership also gave us the opportunity to capitalise on Global's relationship with its audiences – radio is a uniquely personal channel – using warmth, humour and music to lift the mood. Unusual or unorthodox activities proved to be more popular. The digital billboards generated an over-delivery of 5%, reaching over 5 million people and giving them the opportunity to see the creative at least three times.

The campaign's updated strategy is focused on three themes – celebration, collaboration and agitation. Our organic social media continued to feature relatable women getting active in the ways that work for them, providing advice, inspiration and encouragement.

But in 2022, it's not enough just to help women and girls manage their own fear of judgement, we also need to push for more systemic change. Our PR strategy saw us responding to the news agenda, with a particular focus on women's safety.

As the clocks went back we published an opinion piece in Metro explaining why we are no longer giving women advice on how to exercise safely after dark asking men to change their behaviours. In partnership with ukactive, we published new industry guidance, "How to improve your services for women and girls: as told by the 51%", which provides advice to the gym and leisure sector on how to improve their services for women.

We continue to build on this partnership in 2022 to provide more tailored advice on anti-harassment policies and training. Our research shows that 22% of women say that concerns about harassment and intimidation put them off exercising or getting active, this is an important but sensitive issue for This Girl Can to tackle.

As the campaign adapts to a funding model that doesn't include paid media, the role of partnerships is becoming more important. We worked with EMD to create and launch new TGC Fitness Classes. So far we have over 1500 instructors signed up and, following a high profile launch with influencer Scarlett Moffatt, they are starting to be available on a national basis. Our Active Mums campaign helped healthcare workers encourage pregnant women and new mums get and stay active. While Studio You - the digital PE resource launched in September - now has over 1600 users signed up from schools across England.

Our tracker research shows that brand awareness of This Girl Can remains high with almost half of women and girls aged 14-60 familiar with the brand, although specific campaign awareness continues to fall with reduced media spend. Awareness is highest amongst 16-20 year olds and those aged 41-50 with a declining pattern across the social grade spectrum.

We partnered with Strava and Regatta to amplify the campaign and give women reasons to get active after the pandemic disrupted their routines.

The long-term impacts of the pandemic on women's lives are not yet fully realised but we can already see that increased financial insecurity, a greater burden of care and a reduction in opportunity have combined to make it feel harder for many women to get active. Anxiety levels increased during the pandemic's second year contributing to a vicious cycle (for some) of fatigue, low motivation and negative self-criticism which are proving hard to break out of.

As we emerge from lockdown life and deal with its legacy, the campaign will be there to remind women they are not navigating this alone. We will continue to use our insight, empathy, honesty and humour to help women and girls find their way of getting active now.

We will do this innovatively, adopting a partnership-led approach that allows us to meet the needs of specific audience groups, working with active partnerships, core cities, community groups and commercial brands. Together we will take the campaign's essence and make it relevant to the emotional and practical needs of their specific audiences; linking them more firmly than ever to relevant opportunities to get active.

Join the Movement

Over the last year, ESDTL continued to invest in Join the Movement (JTM) - a paid media campaign that signposted adults across the country towards ESC's #StayIn#WorkOut hub. This brought

together tools, advice, information and guidance on getting active during lockdown.

As the country began to open up, the one-size fits all approach was no longer relevant, so we focused our remaining spend - £300,000 (inc VAT) on people under 30. Insight from before the pandemic began showed signs of plateauing activity levels among this age group and we wanted to remind those who had been previously active to get back to what they love.

The tongue-in-cheek approach used puppetry to bring kit to life in a series of short ads. They featured rugby balls, sports bags, tennis rackets and roller skates balefully imploring their owners to please love them again by putting their phones, screens and games box controllers down and getting active once more.

The campaign online and on social media ran for the four weeks between 4 November and 5 December. targeting 25–34 year-olds and generated positive results. One in four (27%) of the target audience were aware of JTM and two fifths (39%) recognise at least one of the ads.

Almost two thirds of recognisers (65%) reported taking some or more exercise after seeing the ads. In line with the campaign's targeting, awareness,

recognition and claimed action were all higher for men than women.

Organic social media continued to support Join the Movement throughout the campaign, although we have recognised that without paid media it is more challenging for this brand to cut through As with This Girl Can, campaign development funding has been secured for the next two years but there is currently no paid media budget for ESDTL to govern.

Future of branded campaign

Business cases for future non-cash grant investment into This Girl Can and Join the Movement campaign development were successfully submitted last year. In both cases, this is without paid media supporting pending a future Section 27 application. Without Section 27 permission, we cannot invest in paid media – the element of the campaign overseen by ESDTL. ESDTL is working with DCMS to try and secure this permission.

This Girl Can will continue to focus on helping women manage the fear of judgement by asking partners (commercial and public sector) to help close the enjoyment gap – currently 11.5% more men than women strongly agree that they enjoy being active, and This Girl Can wants to change that.

The specific focus of Join the Movement – potentially even including its branding – will be developed to support Uniting the Movement. Both campaigns will be integrated into the work the ESC is doing to tackle inequality. Paid media would enhance the ability of both to reach new or unengaged audiences but we'll also be working closely with local and regional partners to make this work.

Through the ESDTL investments in paid media, the ESC now has a proven track record in creating effective behaviour change campaigns that bring together partners, change attitudes and deliver results. Both campaigns were nominated in the Sports Industry Awards and contributed to the ESC being named Organisation of the Year.



Tove Okunniwa
Director
13 January 2023

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 2022.

Directors

The Directors who served during the year are:

- Tove Okunniwa (Joined as Director 1 December 2020, took over as Chair from 1 April 2021).
- Serena Jacobs (Director appointed on 30 March 2018 and resigned on 4 November 2021).
- Rachel Musson (Appointed on 22 December 2021).
- Lisa O'Keefe (Appointed on 3 January 2017 and resigned on 16 April 2022).
- Nicholas Andrew Bitel (Appointed 15 February 2019 and resigned 21 July 2021)

Since January 2018, the ESDTL Board has been supported by the ESC's This Girl Can Project Board, whose purpose is to oversee campaign strategy and implementation. No ESDTL members served on the Project Board. The Project Board is chaired by the ESC Executive Director of Digital, Marketing and Communications

The Company Secretary is Richard Mabbitt was appointed Company Secretary on 17 February 2021.

The ESDTL Board met four times during the year.

The Company employed no staff in 2022 and 2021. The English Sports Council provides a financial and administrative service to the Company, under the terms of a service level agreement, for which no charge is made. The Directors did not receive fees or allowances for the year."

Registered address Sport Park, Oakwood Drive, Loughborough, England, LE11 3QF

Sole member The English Sports Council.

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

Financial review

During the year the Company received £0.95 million (2021: £4.6 million) which was used to buy media of £0.93 million (2021: £4.7 million) (see note 4 to the accounts) including:

- £0.87 million (2021: £4.6 million) digital advertising including social media and video on demand.
- £0.06 million (2021: £0.1 million) media planning.

There is an accrual of £5,100 for audit fees at 31 March 2022 (2021: £5,025), supported by funds held by the ESC on behalf of the Company (see note 13 to the accounts).

The general reserve arose from the receipt of merchandising income and licensing of the This Girl Can brand which is ring-fenced to fund projects for women and girls.

There has been no financial impact arising from COVID-19.

Future developments and Going Concern

These are discussed in the Strategic Report on pages 1 to 5.



Tove Okunniwa
Director
13 January 2023

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 as adopted by the United Kingdom (IFRSs as adopted by the UK) and applicable law.

Under company law the directors 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable, relevant and reliable;
- state whether they have been prepared in accordance with IFRSs as adopted by the UK;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and use the going concern basis of accounting unless they either

intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

- The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**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



Tove Okunniwa
Director
13 January 2023

Opinion on financial statements

I certify that I have audited the financial statements of English Sports Development Trust Limited (ESDTL) for the year ended 31 March 2022 under the Government Resources and Accounts Act 2000. The financial statements which comprise the English Sports Development Trust Limited's

- Statement of Financial Position as at 31 March 2022;
- Statement of Comprehensive Net Income, Statement of Cash Flows and Statement of Changes in Equity for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and the UK adopted International Accounting Standards.

In my opinion the financial statements:

- give a true and fair view of the state of the English Sports Development Trust Limited's affairs as at 31 March 2022 and its net operating income for the year then ended; and

- have been properly prepared in accordance with UK adopted International Accounting Standards; and
- have been prepared in accordance with the requirements of 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 for opinions

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK), applicable law and Practice Note 10 *Audit of Financial Statements and Regularity 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 2019*. I have also elected to

apply the ethical standards relevant to listed entities. I am independent of the English Sports Development Trust Limited in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I 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.

Material Uncertainties related to going concern

I draw attention to note 1.1 in the financial statements, which notes that whilst further funding for campaigns has been agreed with the English Sports Council, section 27 approval from the Department needs to be obtained to enable the ESDTL to run future media campaigns. If no approval is received, management would intend to wind the company up.

These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the ESDTL's ability to continue as a going concern. My opinion is not modified in respect of this matter.

My responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this certificate.

Other Information

The other information comprises information included in the Annual Report, but does not include the financial statements and my auditor's certificate and report. The directors are responsible for the other information.

My opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in my certificate, 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 I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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, based on the work undertaken in the course of the audit:

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

Matters on which I report by exception

In the light of the knowledge and understanding of the English Sports Development Trust Limited and its environment obtained in the course of the audit, I have not identified material misstatements in the Strategic Report or the Directors' Report.

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.

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 in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- internal controls as directors determine are necessary to enable the preparation of financial statement to be free from material misstatement, whether due to fraud or error.
- assessing the English Sports Development Trust Limited'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 directors either intend to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit, certify and report on the financial statements in accordance with Government Resources and Accounts Act 2000.

My 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 a certificate that includes my 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.

Extent to which the audit was considered capable of detecting

non-compliance with laws and regulations including fraud

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

Identifying and assessing potential risks related to non-compliance with laws and regulations, including fraud

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud, we considered the following:

- the nature of the sector, control environment and operational performance including the design of the English Sports Development Trust Limited's accounting policies.
- Inquiring of management, internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to the English Sports Development Trust Limited's policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they

were aware of any instances of non-compliance;

- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and
- the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including the English Sports Development Trust Limited's controls relating to the English Sports Development Trust Limited's compliance with the Companies Act 2006; the Government Resources and Accounts Act 2000; and Managing Public Money.
- discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within the English Sports Development Trust Limited for fraud and identified the greatest potential for fraud in the following areas: revenue recognition; posting of unusual journals; and bias in management estimates. -In common with all audits under ISAs (UK), I am also required to perform specific procedures to respond to the risk of management override of controls.

I also obtained an understanding of the English Sports Development Trust Limited's framework of authority as well as other legal and regulatory frameworks in which the English Sports Development Trust Limited operates, focusing on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of the English Sports Development Trust Limited. The key laws and regulations I considered in this context included Companies Act 2006; Government Resources and Accounts Act 2000; Managing Public Money and taxation legislation.

Audit response to identified risk

As a result of performing the above, the procedures I implemented to respond to identified risks included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- enquiring of management, the Board of Director's and in-house legal counsel concerning actual and potential litigation and claims;
- reading and reviewing minutes of meetings of those charged with

governance and the Board and internal audit reports; and

- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

I also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at:

www.frc.org.uk/auditorsresponsibilities.

This description forms part of my certificate.

Other auditor's responsibilities

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.

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.

Report

I have no observations to make on these financial statements.

Gareth Davies

17 January 2023

**Comptroller and Auditor General
(Statutory Auditor)**

National Audit Office
157-197 Buckingham Palace Road
Victoria
London
SW1W 9SP

English Sports Development Trust Limited
Statement of comprehensive net income

	Note	2022 £'000	Restated* 2021 £'000
Income			
Lottery grants received	2	931	4,544
Other income	3	18	97
Total operating income		949	4,641
Expenditure			
Media planning and buying	4	925	4,749
Auditor's remuneration	5	5	5
Total operating expenditure		930	4,754
Net operating income/(expenditure) before taxation		19	(113)
Taxation	7	(2)	(17)
Net operating income/(expenditure) for the year		17	(130)

There are no other items of comprehensive income or expenditure.

*Restated as per Note 14

The notes on pages 19 to 24 form an integral part of these accounts.

English Sports Development Trust Limited

Statement of financial position

	Note	2022 £'000	Restated 2021 £'000
Current assets			
Trade and other receivables	8	300	1,060
Total assets		300	1,060
Current liabilities			
Trade and other payables	9	6	783
Total liabilities		6	783
Assets less liabilities		294	277
Equity			
General reserve		294	277
Total		294	277

Company number 4290188

These accounts have been audited under the Government Resource and Accounts Act 2000 and are therefore exempt from the requirements of section 475 of the Companies Act 2006

The accounts on pages 16 to 24 were approved by the Board of Directors and were signed on its behalf by:



Tove Okunniwa

Director

13 January 2023

The notes on pages 19 to 24 form an integral part of these accounts.

Statement of cash flows	Restated	
	2022	2021
	£'000	£'000
Net operating Income/(expenditure) before taxation	19	(113)
Increase/(decrease) in trade and other receivables	760	(605)
(Decrease)/Increase in trade and other payables	(777)	730
Corporation tax paid	(2)	(12)
Net cash flow from operating activities	-	-
Net increase in cash and cash equivalents	-	-
Cash and cash equivalents at 1 April	-	-
Cash and cash equivalents at 31 March	-	-

Statement of changes in equity	General Reserve
	£'000
Balance at 1 April 2020	407
Net operating expenditure for the year restated	(130)
Balance at 31 March 2021 restated	277
Net operating income for the year	17
Balance at 31 March 2022	294

The notes on pages 19 to 24 form an integral part of these accounts.

1 Statement of accounting policies

The accounts have been prepared under the historical cost convention in accordance with International Financial Reporting Standards (IFRS) as adopted by the United Kingdom, and the Companies Act 2006. As noted below, the accounts are not prepared as a going concern.

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

The Company's activities are entirely funded by Lottery grants from the ESC National Lottery Fund, for the purpose of paid media. This is awarded by the Secretary of State for Digital, Culture, Media and Sport, under section 27 of the National Lottery etc. Act 1993. As noted in the prior year Strategic Report, the accounts for the year ended 31 March 2021 were not prepared on a going concern basis as all existing funding was expected to be fully utilised during 2021-22 and no further funding was anticipated.

As described in the Strategic Report (pages 1 to 5), the existing funding of £3m for the one year 'Join the Movement' campaign and the final year of the £7.2m of funding to support 'This Girl Can' during 2018-2021 both ran during the last 12 months, using residual funds which are now exhausted.

Whilst further funding for the campaigns has been secured within the ESC, this is not in respect of paid media. Management intends for ESDTL to continue in operations in the future, and there are plans for further section 27 approval to be sought for the purpose of paid media through ESDTL. However, if no approval is received, management would intend to wind up the company and, as such, the accounts have been prepared on a going concern basis with material uncertainty.

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 once liability is incurred.

**1.5 Trade and other receivables/
payables**

Trade and other receivables are non-derivative financial assets with fixed or determinable payments that are not traded in an active market. Since these balances are expected to be realised within 12 months of the reporting date, they are measured at transaction price less provision for any impairment

Trade and other payables are measured at the transaction price

1.6 Dividends

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

1.7 Taxation

Corporation tax is payable on trademark and licence income derived from trading activities.

1.8 Prior Period Adjustment

A prior period adjustment was made in relation to grants received and is detailed in note 14.

2 Lottery grants received

	2022	Restated
	£'000	2021
		£'000
This Girl Can	616	1,482
Join the Movement	315	3,062
Total	931	4,544

3 Other income

	2022	2021
	£'000	£'000
Costs recharged to ESC	5	5
Trademark income	13	92
Total	18	97

The costs recharged to ESC consist of audit fees in 2022 and 2021.

Trademark income was received in respect of the use of the "This Girl Can" brand.

English Sports Development Trust Limited
Notes to the accounts

4 Media planning and buying

	2022 £'000	2021 £'000
Digital media	865	4,629
Media planning	60	120
Total	925	4,749

5 Auditor's remuneration

	2022 £'000	2021 £'000
Audit fees	5	5

There were no fees for non-audit work in 2022 and 2021. The audit fees for both years have been recharged to ESC., £5,100 in 2022 and £5,025 in 2021.

6 Staff Costs

The Company employed no staff in 2022 and 2021. 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 12).

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

7 Taxation

	Note	2022 £'000	2021 £'000
UK corporation tax at 19% (2021: 19%)		2	17
Total		2	17

Corporation tax is payable on income derived from trading activities (note 1.7).
Trademark income (note 3) is trading income and subject to UK corporation tax.

8 Trade and other receivables

	Note	2022 £'000	2021 £'000
Trade receivables		-	12
Accrued income		5	10
English Sports Council (ESC)	12	295	1,038
Total		300	1,060

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

9 Trade and other payables

	Note	2022 £'000	Restated 2021 £'000
Accruals		4	572
Taxation		2	17
English Sports Council (ESC)	12	-	194
Total		6	783

Accruals consist of audit fees and media buying and planning costs.

10 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.

11 Derivatives and other financial instruments

The Company relies entirely on the ESC National 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.

12 Related party transactions

The Company has a close working relationship with its parent body ESC. ESC National 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.

	2022	Restated
	£'000	2021
		£'000
Amount owing from ESC	295	1,038
Amount owing to ESC	-	(194)
Recharged income	5	5

13 Ultimate parent body

The results of the Company are consolidated in the accounts of the ESC. The accounts of the ESC Group are available from its registered office at Sport Park, 3 Oakwood Drive, Loughborough, Leicestershire, England LE13 3QF.

14 Prior period adjustment

English Sports Development Trust Limited's financial statements for the year ended 31 March 2021 were restated. A clawback relating to income received from ESC, in respect of the use of the "This Girl Can" brand was accounted for in 2021-22. The 2020-21 figures have been restated to disclose the impact of this omission. The amount of clawback omitted in 2020-21 was £194k.

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

English Sports Development Trust Limited
Notes to the accounts

Statement of comprehensive net income

	2021
	£'000
Net operating income for the year	64
Decrease in net income for the year	(194)
Restated net operating expenditure for the year	(130)

Statement of financial position

	2021
	£'000
Assets less liabilities	471
Decrease in net assets	(194)
Restated Assets less liabilities	277
Equity	
General reserve	471
Prior period adjustment	(194)
Restated Total Equity	277

Statement of changes in equity

	2021
	£'000
Balance at 1 April 2020	407
Restated operating expenditure for the year	(130)
Restated balance at 31 March 2021	277

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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