English Sports Development Trust Limited

Company number 4290188

[A subsidiary company of The English Sports Council]

Annual Report and Accounts

2022 –2023

For the period 1 April 2022 to 31 March 2023

HC 1551
English Sports Development Trust Limited

Annual Report and Accounts

2022 –2023

For the period 1 April 2022 to 31 March 2023

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 July 2023

HC 1551
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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 paid 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.

The funding provided to invest in paid media to support the This Girl Can and Join the Movement was fully exhausted in 2021–22 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 application under Section 27 of the National Lottery etc Act 1993 which, if successful, would provide future income for paid media campaigns.

**This Girl Can**

This Girl Can (TGC) has helped women and girls find ways and motivations to get active. Plans for the campaign’s continued evolution have continued to be developed by ESC however, this does not currently include paid media.

**Join the Movement**

Join the Movement (JTM) was a paid media campaign, which ceased in the last financial year, 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.
Future of branded campaign

Business cases for future non-paid media work on the This Girl Can and Join the Movement campaign development were successfully submitted last year. In both cases, this is without paid media, which is dependent on future Section 27 approval. Without Section 27 permission, we cannot invest in paid media – the element of the campaign overseen by ESDTL.

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 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.

David Mahoney
Chair
06 July 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 2023.

**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, resigned on 28 March 2023)
- Rachel Musson (Appointed on 22 December 2021, resigned on 28 April 2022)
- Lisa O’Keefe (Appointed on 3 January 2017 and resigned on 16 April 2022)
- David Mahoney (Joined as Director on 18 June 2022, took over as Chair from 21 June 2022)

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 and was appointed as Company Secretary on 17 February 2022.
Financial review

During the year the Company received no funding (2021-22 £0.95 million) and with the exception of audit and Other administration costs was dormant.

There is an accrual of £5,000 for audit fees at 31 March 2023 (2022: £5,100), supported by funds held by the ESC on behalf of the Company (see note 13 to the accounts).

The movement in the general reserve was £2,000 due to net operating expenditure.

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 2 and further details on Going Concern are included in Note 1.1 of the Notes to the accounts on page 16.

David Mahoney
Chair
06 July 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

David Mahoney
Chair
06 July 2023
Opinion on financial statements
I certify that I have audited the financial statements of English Sports Development Trust Limited for the year ended 31 March 2023 under the Government Resources and Accounts Act 2000.

The financial statements which comprise the English Sports Development Trust’s:
- Statement of Financial Position as at 31 March 2023;
- Statement of Comprehensive Net Expenditure, 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 2023 and its net operating expenditure 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 (UK) (ISAs (UK)), applicable law and Practice Note 10 Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom (2022). 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 am independent of
The certificate and report of the Comptroller and Auditor General to the members of English Sports Development Trust Limited and Houses of Parliament

the English Sports Development Trust 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 Uncertainty relating 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 English Sports Development Trust Limited to run future paid 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 English Sports Development Trust Limited’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 report.

**Other Information**

The other information comprises the information included in the Annual Report, but does not include the financial statements and my auditor’s certificate and report thereon. 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.

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

**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 and 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 to be audited 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:

- maintaining proper accounting records;
- providing the C&AG with access to all information of which management is aware that is relevant to the preparation of the financial statements such as records, documentation and other matters;
- providing the C&AG with additional information and explanations needed for his audit;
- providing the C&AG with unrestricted access to persons within the English Sports Development Trust from whom the auditor determines it necessary to obtain audit evidence.
- preparing financial statements, which give a true and fair view, in
The certificate and report of the Comptroller and Auditor General to the members of English Sports Development Trust Limited and Houses of Parliament

Accounts for the Year Ended 31 March 2023

- ensuring such internal controls are in place as directors determine are necessary to enable the preparation of financial statement to be free from material misstatement, whether due to fraud or error;
- preparing the Annual Report, in accordance with the Companies Act 2006; and
- 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 intends 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 the 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, I:

- considered the nature of the sector, control environment and operational performance including the design of the English
Sports Development Trust’s accounting policies.

- Inquired of management, English Sports Development Trust’s head of internal audit and those charged with governance, including obtaining and reviewing supporting documentation relating to the English Sports Development Trust’s policies and procedures on:
  - identifying, evaluating and complying with laws and regulations;
  - detecting and responding to the risks of 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’s controls relating to the English Sports Development Trust’s compliance with the Companies Act 2006; Government Resources and Accounts Act 2000 and Managing Public Money.

- Inquired of management, English Sports Development Trust’s head of internal audit and those charged with governance whether:
  - they were aware of any instances of non-compliance with laws and regulations;
  - they had knowledge of any actual, suspected, or alleged fraud;

- discussed with the engagement team and the relevant 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 for fraud and identified the greatest potential for fraud in the following areas: revenue recognition, posting of unusual journals, complex transactions 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.

I obtained an understanding of the English Sports Development Trust’s framework of authority and other legal and regulatory frameworks in which the English Sports Development Trust operates. I focused 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. The key laws and regulations I considered in this context included Companies Act 2006, Government Resources and Accounts Act 2000, Managing Public Money and tax Legislation.
Audit response to identified risk

To respond to the identified risks resulting from the above procedures:

- I reviewed 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;
- I enquired of management, the Audit, Risk and Governance Committee and in-house legal counsel concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board and internal audit reports;
- in addressing the risk of fraud through management override of controls, I tested the appropriateness of journal entries and other adjustments; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

I communicated relevant identified laws and regulations and potential risks of fraud to all engagement team members including 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 expenditure and income 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.

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 I identify during my audit.

Report

I have no observations to make on these financial statements.

Gareth Davies
7 July 2023
Comptroller and Auditor General
National Audit Office
157-197 Buckingham Palace Road
The certificate and report of the Comptroller and Auditor General to the members of English Sports Development Trust Limited and Houses of Parliament

Victoria, London, SW1W 9SP

Statement of comprehensive net expenditure

<table>
<thead>
<tr>
<th>Note</th>
<th>2023 £’000</th>
<th>Restated* £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lottery grants received</td>
<td>2</td>
<td>–</td>
</tr>
<tr>
<td>Other income</td>
<td>3</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total operating income</strong></td>
<td>5</td>
<td>946</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Media planning and buying</td>
<td>4</td>
<td>–</td>
</tr>
<tr>
<td>Auditor’s remuneration</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Other administration costs</td>
<td>6</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total operating expenditure</strong></td>
<td>7</td>
<td>927</td>
</tr>
<tr>
<td><strong>Net operating (expenditure)/ income before taxation</strong></td>
<td>(2)</td>
<td>19</td>
</tr>
<tr>
<td>Taxation</td>
<td>8</td>
<td>–</td>
</tr>
<tr>
<td><strong>Net operating (expenditure)/ income for the year</strong></td>
<td>(2)</td>
<td>17</td>
</tr>
</tbody>
</table>

There are no other items of comprehensive income or expenditure.

*Restated as per Note 14

The notes on pages 16 to 20 form an integral part of these accounts.
## Statement of financial position

<table>
<thead>
<tr>
<th>Note</th>
<th>2023 £’000</th>
<th>2022 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>9</td>
<td>297</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>297</td>
<td>300</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>10</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td><strong>Assets less liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>292</td>
<td>294</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General reserve</td>
<td></td>
<td>292</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>292</td>
<td>294</td>
</tr>
</tbody>
</table>

Company number 4290188

These accounts have been audited under the Government Resource and Accounts Act 2000 and are therefore exempt from the requirements of Part 16 of the Companies Act 2006

The accounts on pages 13 to 20 were approved by the Board of Directors and were signed on its behalf by:

**David Mahoney**  
Chair  
06 July 2023

The notes on pages 16 to 20 form an integral part of these accounts.
Statement of cash flows

<table>
<thead>
<tr>
<th></th>
<th>2023 £’000</th>
<th>2022 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net operating (expenditure)/ income before taxation</strong></td>
<td>(2)</td>
<td>19</td>
</tr>
<tr>
<td>Decrease/(Increase) in trade and other receivables</td>
<td>3</td>
<td>760</td>
</tr>
<tr>
<td>Increase/(Decrease) in trade and other payables</td>
<td>(1)</td>
<td>(777)</td>
</tr>
<tr>
<td>Corporation tax paid¹</td>
<td>–</td>
<td>(2)</td>
</tr>
<tr>
<td><strong>Net cash flow from operating activities</strong></td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Net increase in cash and cash equivalents</strong></td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at 1 April</strong></td>
<td>–</td>
<td>–</td>
</tr>
<tr>
<td><strong>Cash and cash equivalents at 31 March</strong></td>
<td>–</td>
<td>–</td>
</tr>
</tbody>
</table>

¹ Tax is paid by the ESC and settled in the year charged via the intercompany payable balance with ESC.

Statement of changes in equity

<table>
<thead>
<tr>
<th></th>
<th>General Reserve £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance at 1 April 2021</strong></td>
<td>277</td>
</tr>
<tr>
<td><strong>Net operating income for the year</strong></td>
<td>17</td>
</tr>
<tr>
<td><strong>Balance at 31 March 2022</strong></td>
<td>294</td>
</tr>
<tr>
<td><strong>Net operating expenditure for the year</strong></td>
<td>(2)</td>
</tr>
<tr>
<td><strong>Balance at 31 March 2023</strong></td>
<td>292</td>
</tr>
</tbody>
</table>

The notes on pages 16 to 20 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 being prepared as going concern with material uncertainty.

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 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 2022 were prepared on a going concern basis with material uncertainty.

Whilst further funding for the campaigns has been secured within the ESC, this is not in respect of paid media. Management intends for ESDTL future campaigns will be funded by ESC and plan to seek Section 27 approval with the aim of receiving paid media funding.

However, if the application is not successful, management’s intention would be to wind up the company.

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

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>This Girl Can</td>
<td>-</td>
<td>613</td>
</tr>
<tr>
<td>Join the Movement</td>
<td>-</td>
<td>315</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>928</td>
</tr>
</tbody>
</table>

*Restated as per Note 14

3. Other income

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Costs recharged to ESC</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Trademark income</td>
<td>-</td>
<td>13</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>5</td>
<td>18</td>
</tr>
</tbody>
</table>

The costs recharged to ESC consist of audit fees in 2023 and 2022.
Trademark income was received in respect of the use of the “This Girl Can” brand.

4. Media planning and buying

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital media</td>
<td>-</td>
<td>862</td>
</tr>
<tr>
<td>Media planning</td>
<td>-</td>
<td>60</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>922</td>
</tr>
</tbody>
</table>

*Restated as per Note 14
5 Auditor’s remuneration

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Audit fees</strong></td>
<td>5</td>
<td>5</td>
</tr>
</tbody>
</table>

There were no fees for non-audit work in 2023 and 2022. The audit fees for both years have been recharged to ESC, £5,000 in 2023 and £5,100 in 2022.

6 Other administration costs

Late filing penalty of £1,050 in 2023 are included within Other Administration Costs.

7 Staff Costs

The Company employed no staff in 2023 and 2022. 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.

8 Taxation

<table>
<thead>
<tr>
<th>Note</th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>UK corporation tax at 19% (2022: 19%)</strong></td>
<td>~</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>~</td>
<td>2</td>
</tr>
</tbody>
</table>

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.
9 Trade and other receivables

<table>
<thead>
<tr>
<th>Note</th>
<th>2023 £’000</th>
<th>2022 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accrued income</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>English Sports Council (ESC)</td>
<td>292</td>
<td>295</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>297</strong></td>
<td><strong>300</strong></td>
</tr>
</tbody>
</table>

Accrued income includes audit fees recharged to ESC. ESC represents the balance of trademark income.

10 Trade and other payables

<table>
<thead>
<tr>
<th>Note</th>
<th>2023 £’000</th>
<th>2022 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accruals</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>Taxation</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5</strong></td>
<td><strong>6</strong></td>
</tr>
</tbody>
</table>

Accruals consist of audit fees.

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 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.
13 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.

<table>
<thead>
<tr>
<th></th>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount owing from ESC</td>
<td>292</td>
<td>295</td>
</tr>
<tr>
<td>Recharged income</td>
<td>5</td>
<td>5</td>
</tr>
</tbody>
</table>

14 Prior period adjustment
English Sports Development Trust Limited’s prior year comparative figures for the year ended 31 March 2022 have been restated. A refund of £3,390 for paid media in relation to This Girl Can was omitted. The impact of this is to reduce Lottery grants received and Media planning and buying by £3,390. There is no impact on Net operating expenditure.

15 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.

16 Post financial year-end events
Nick Pontefract was appointed as Director on 29 April 2023. There have been no other 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.