REGISTERED COMPANY NUMBER: 11422595 (England and Wales)
REGISTERED CHARITY NUMBER: 1187647

REPORT OF THE TRUSTEES AND

AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

CENTRE FOR SPORT AND HUMAN RIGHTS LIMITED

CENTRE FOR SPORT AND HUMAN RIGHTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1 to 19
Report of the Independent Auditors	19 to 23
Consolidated Statement of Financial Activities	24
Consolidated Balance Sheet	25
Consolidated Cash Flow Statement	26
Notes to the Consolidated Cash Flow Statement	27
Notes to the Consolidated Financial Statements	28 to 46

CENTRE FOR SPORT AND HUMAN RIGHTS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who are also directors of the charitable company for the purposes of the Companies Act 2006, present their report with the financial statements of the group and parent charitable company for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Centre for Sport and Human Rights is a human rights organisation for the world of sport.

Its purpose is to advance a world of sport that fully respects and promotes human rights, pursuing this independently sharing knowledge, building capacity and strengthening the accountability of all actors involved in sport including by enabling collective action and by promoting the implementation of the Sporting Chance Principles.

The charitable objects of the Centre are to promote human rights as set out in the Universal Declaration of Human Rights and subsequent United Nations conventions and declarations) within the world of sport (in accordance with the Sporting Chance Principles) throughout the world by all or any of the means defined in its Articles of Association.

In 2025, the Centre developed an updated strategy for the period 2026-2030. Subsequently published in 2026 as ‘Responsible Sport: Realising The Promise of Sport, Together’, the strategy was developed through an extensive process of stakeholder consultation in 2024 and 2025.

This refreshed framework focuses on closing the gap between the promise of sport and the reality of sport, by working together to ensure that everyone connected to sport is safe, included and respected.

To do this, the Centre champions a vision of responsible sport - world of sport where everyone is safe, included, and respected. From everyday community sport to the largest international events, our mission is to bring the world of sport together to understand and address shared human rights challenges by collaborating to build capacities for responsible policies and governance, and by developing joint actions to ensure that all involved in sport protect people and advance human dignity.

Sport has extraordinary reach and influence. It builds identity, strengthens communities, creates employment, and mobilises investment across borders. Yet, like any other area of society, it carries real risks of harm. Independent investigations and public inquiries have documented systemic safeguarding failures, exploitative labour conditions linked to events and supply chains, discrimination and exclusion, restrictions on freedom of association and expression, and inadequate access to effective remedy. These are not isolated incidents but patterns of harm reflecting systemic gaps.

Decisions taken in sport affect livelihoods, communities, public institutions, and global audiences. As sport has grown in scale, commercial value, and political significance, so too have the expectations on institutions in sport to respect internationally recognised human rights. Now a multi-trillion-dollar global industry, investments in sport governance and capacities to prevent harms have not always kept pace with commercial expansion. Commitment to responsible sport is now fundamental to sport's long-term legitimacy, integrity, and sustainability.

Many organisations in sport lack full visibility of the range of harms their activities can pose to people, reinforced by a persistent belief that sport is inherently positive. Fragmented governance systems, overlapping jurisdictions, and blurred lines of responsibility weaken accountability, allowing human rights considerations to be sidelined. Athletes, workers, and communities are often under-represented in decision-making processes that directly affect them. Even where commitment exists, gaps in awareness, engagement, and capacity prevent consistent implementation. As scrutiny intensifies and expectations rise, these structural weaknesses undermine trust and sport's long-term sustainability.

At the same time, sport remains one of the most influential social forces globally. When governed and delivered responsibly, sport can promote inclusion, create decent work, strengthen host communities, and provide meaningful platforms for participation and expression. Expectations of sport are rising, regulatory frameworks are evolving, and institutions across the ecosystem — including governing bodies, commercial partners, investors, and public authorities — are seeking clearer guidance on how to meet their responsibilities. This moment presents a clear opportunity to embed responsible sport as a shared global expectation.

As articulated in its charitable objects and Articles of Association, the Centre is grounded in internationally recognised human rights and labour standards, including the UN Guiding Principles on Business and Human Rights. The application of these standards to sport is set out in the Sporting Chance Principles and embedded throughout the Centre's work.

The Centre understands sport as a complex global ecosystem comprising athletes, workers, communities, governing bodies, event organisers, sponsors, public authorities, investors, and civil society. Within this ecosystem, we concentrate our efforts where responsibility for people is most decisively shaped: through sport governance and the delivery of sporting events.

Governance determines how power is exercised, how rules and policies are set, whose interests are represented, and whether prevention of harm and access to remedy are embedded in decision-making.

Sporting events distribute authority, resources, and operational activity across multiple institutions and sectors. These events heighten risks but also create important opportunities to align standards, clarify responsibilities, and embed protections that endure beyond a single event. By working across governance systems and the full lifecycle of sporting events, we support institutions to strengthen due diligence, accountability, and stakeholder engagement in ways that enhance both protection and long-term credibility.

Specific priorities derived from the Centre's overall objectives as articulated in its current strategic plan are detailed below under Future Plans.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

Significant activities

During 2025, the Centre worked with stakeholders across sport to navigate a complex environment with the human rights compass that is the touchstone of its charitable purpose and mission.

In 2025, we continued to convene our network for quarterly meetings that offer vital spaces for dialogue and information sharing. These sessions brought together practitioners from across sport to examine emerging and cross-cutting issues, from the implications of artificial intelligence and data use in sport, to climate justice, labour conditions, and new approaches to security governance at sporting events. Recognising the value of broader knowledge-sharing, we published reflections from these discussions in a new blog series - amplifying insights and lessons and supporting learning across the field.

We also maintained our tradition of engagement with key stakeholders connected to major sporting events, creating opportunities for deeper engagement with governments, federations, intergovernmental organisations and civil society partners. In particular, our collaborations with the International Labour Organization, the Office of the UN High Commissioner for Human Rights and the Swiss Federal Department of Foreign Affairs during the UEFA Women's EURO 2025 was a highlight. Together, we convened a conference on decent work and responsible event hosting that underscored how the principles of responsible sport must be embedded in planning and delivery of major events, not treated as add-ons.

Full details of the Centre's work and impact in 2025 have been published in its 2025 Annual Activity Report. A brief summary and overview of these activities includes:

1. Convening on Decent Work in Women's Sport
CSHR co-hosted a global dialogue during UEFA Women's EURO 2025, bringing together stakeholders to address labour standards, governance and safety in women's sport, with a focus on translating human rights commitments into practical action.

2. Strengthening Meaningful Stakeholder Engagement
CSHR published a practical toolkit to help sport organisations engage stakeholders more effectively, supporting inclusive, safe and ongoing participation aligned with human rights standards.

3. Setting the Evidence Base for Action
CSHR released its State of Play report, providing a comprehensive analysis of trends, risks and gaps in sport and human rights to support informed decision-making.

4. Offering Insights on Key Trends
CSHR published its 'Meeting the Moment' report identifying key challenges and opportunities across sport and human rights, helping shape strategy and collective action.

5. Amplifying Intergenerational Voices
CSHR partnered with OHCHR to produce a Human Rights Day dialogue featuring diverse football voices, highlighting shared values and ongoing barriers across generations.

6. Partnering with UEFA Women's EURO 2025
CSHR contributed to UEFA's human rights framework for EURO 2025, including participation in its advisory board and supporting implementation of commitments.

7. Mapping Rights at the Intersection of Sport and Climate
CSHR supported research examining how climate change impacts human rights in sport, identifying risks and responsibilities across stakeholders.

8. Embedding Rights in Sport Event Governance
CSHR worked with European Athletics to integrate human rights into event bidding and governance processes, demonstrating practical implementation.

9. Translating Child Rights Commitments into Action
CSHR supported development of a playbook to help FIFA World Cup 2026 stakeholders embed child rights in planning, delivery and legacy.

10. Equipping Organisations with Child Safeguarding Tools
CSHR developed the ASSIST safeguarding tool to help organisations identify risks and strengthen child protection systems for major events.

11. Building Human Rights Capacity in Sports Diplomacy
CSHR delivered training through UNITAR to strengthen understanding and application of human rights standards in sports governance and diplomacy.

12. Innovating New Practices with International Federations
CSHR facilitated a workshop with international federations to explore how innovation can support human rights integration in governance and operations.

13. Fostering Engagement with National Human Rights Institutions
CSHR engaged with national human rights bodies to support integration of human rights into sport policy and major event planning.

14. Positioning Sport and Human Rights in Global Policy Dialogues
CSHR convened a roundtable at the Doha Forum to embed sport and human rights within broader global policy discussions.

15. Advancing Human Rights in Event Delivery
CSHR supported training for event organisers and bidders to strengthen understanding and implementation of human rights in event planning and delivery.

16. Exploring Human Rights Risks in Major Event Hospitality
CSHR convened stakeholders to examine human rights risks in hospitality linked to major events and inform future guidance.

17. Contributing to Sport within the Council of Europe
CSHR strengthened its role in European sport governance through representation in the Council of Europe's EPAS structures.

18. Spotlighting Environmental Justice in Sport
CSHR published guidance linking environmental sustainability with human rights, promoting people-centred approaches to climate action in sport.

19. Addressing Systemic Barriers to Remedy
CSHR analysed challenges in access to remedy in sport, highlighting gaps and the need for more effective and inclusive systems.

20. Promoting Gender Lens to Sport Uniforms
CSHR published guidance on applying a human rights and gender lens to sport uniforms to address discrimination and inclusion issues.

21. Integrating Human Rights and Security in Sport
CSHR developed guidance on embedding human rights into security planning and operations for major sporting events.

22. Engaging International Federations
CSHR expanded collaboration with international sport bodies, supporting training, knowledge-sharing and integration of human rights practices.

23. Elevating Youth Voices
CSHR supported youth participation through a media initiative enabling young people to share perspectives on sport and human rights.

24. Incorporating Youth Leadership
CSHR established a Youth Leadership Council to embed youth participation in decision-making linked to major sporting events.

25. Recognising Athlete Ambassadors
CSHR launched an Athlete Ambassadors programme to empower athletes to advocate for human rights in sport.

26. Facilitating Child Safeguarding Workshops
CSHR delivered safeguarding training in World Cup host cities, strengthening local capacity to protect children in sport.

27. Publishing Safeguarding Research and Recommendations
CSHR published a major report on safeguarding and gender-based violence risks linked to the FIFA World Cup 2026, with practical recommendations.

28. Developing Common Approaches to Broadcasting Challenges
CSHR published research on human rights risks in sport broadcasting, supporting more consistent and responsible media practices.

29. Delivering Education on Gender, Human Rights, and Leadership
CSHR delivered training on gender equality and human rights in sport, strengthening leadership capacity and awareness.

30. Advising on Safeguarding Governance
CSHR provided tailored advice to sport organisations to strengthen safeguarding frameworks and implementation.

31. Increasing Awareness Through Media Engagement
CSHR used media partnerships to highlight human rights issues in sport, including advocacy for Afghan women athletes.

32. Advancing Access to Remedy in Sport
CSHR progressed its Roadmap to Remedy initiative, providing practical guidance to improve reporting and accountability systems.

33. Mobilising Football for Sustainable Development
CSHR contributed to the UN Football for the Goals initiative, promoting sport's role in advancing the Sustainable Development Goals.

34. Accompanying Tournament Human Rights Processes
CSHR supported oversight of human rights case management during the FIFA Club World Cup 2025.

35. Mainstreaming Human Rights Communication in Sport
CSHR strengthened advocacy and visibility through leadership engagement and high-profile speaking opportunities.

36. Expanding the Knowledge Base
CSHR launched a new academic book series to support research and knowledge development in sport and human rights.

37. Coordinating Academic Network
CSHR continued to develop its global research network, supporting collaboration and new academic contributions in the field.

38. Tracking Human Rights Commitments and Cases in Sport
CSHR maintained and expanded databases tracking human rights commitments and legal cases in sport to support transparency and accountability.

39. Supporting the Sport and Human Rights Summer School
CSHR partnered to deliver education programmes and scholarships, building capacity across the sport and human rights community.

40. Updating Annual Reading List
CSHR published its annual reading list, curating key research and resources to support learning and evidence-based practice.

OBJECTIVES AND ACTIVITIES

Future Plans

The overall framework for the Centre's future plans is described in its current strategy, *Responsible Sport: Realising the Promise of Sport, Together*, developed through an extensive process of stakeholder consultation in 2024 and 2025. Over the next five years, we will pursue five interconnected strategic priorities that together contribute to systemic change:

- Raise Awareness: increasing visibility of human rights risks and responsibilities across sport.
- Build Collaboration**:** convening diverse stakeholders to strengthen collective action.
- Drive Implementation**:** supporting institutions to embed prevention of harm and access to remedy into policies and practice.
- Shape the Agenda**:** identifying systemic and emerging risks and advancing reform across the sport ecosystem.
- Sustain an Enduring Institution**:** ensuring our ongoing independence, credibility, and long-term sustainability as a central platform for joint action and support for sport institutions.

Across these priorities, we will advance responsible sport through cross cutting priority themes that respond to both systemic risk and opportunity. This includes supporting the continued growth of women's sport in ways that embed equity, safety, and representation from the outset; strengthening athlete welfare by advancing fair working conditions, meaningful participation in decision-making, and access to effective remedy; and integrating a cross-cutting commitment to non-discrimination, ensuring sport is accessible and inclusive for all. These themes provide pathways to address structural issues while reinforcing prevention of harm and respect for rights across the sport ecosystem.

Sport is not separate from society; it reflects and shapes it. Realising a world of responsible sport requires institutions across sport to work together within a coherent framework. We provide the independent platform, technical expertise, and convening space that enable sport bodies, governments, commercial partners, and civil society to align with international standards, strengthen governance, manage social risk, and build long-term institutional resilience.

In practice, we work through targeted initiatives that translate standards into practice. We convene the Responsible Sport Council as a multi-stakeholder platform to bring together senior representatives from sport bodies, commercial partners, and other stakeholders to strengthen alignment, accountability, and shared expectations across the ecosystem. The Sporting Chance Forum provides a global platform for dialogue, learning, and collective action, connecting institutions and affected groups to accelerate reform. Together, these platforms support consistent standards, deepen cross-sectoral collaboration, and reinforce responsible sport as a shared global agenda.

By 2030, the work of the Centre for Sport and Human Rights will have contributed to shaping a sport ecosystem where human rights protections are not aspirational but operational. This means human rights will be recognised by all actors as fundamental to sport's legitimacy and sustainability. Participatory governance and shared standards will reduce fragmentation and ensure consistent, transparent responsibilities across the ecosystem. Prevention of harm and access to remedy will be embedded in everyday operations — from grassroots sport to major international events — with measurable improvements in people's safety, dignity, and inclusion evident globally.

In this future, responsible sport will not be peripheral but expected. Institutions will demonstrate due diligence, accountability, and transparency as standard practice. Athletes, workers, and communities will have a meaningful voice in decisions that affect them. Sport will be stronger, more sustainable, and more trusted as a result.

Specific key activities the Centre plans to deliver in 2026 in line with its updated strategic plan include:

- **Sporting Chance Forum 2026** - planned this year in partnership with Sky and to be held at Brentford FC's Gtech Community Stadium, the SCF is the leading global summit on sport and human rights. It brings together hundreds of stakeholders from sport, government, business, and civil society to take stock, build bridges, and shape practical solutions that advance responsible sport. Since its first edition in 2016, the event has produced tangible outcomes and commitments, connecting expertise with lived experience, and amplifying the voices of those affected by sport-related human rights abuses.
- **Launch of the Responsible Sport Council** - strengthening the Centre's long-standing work convening key stakeholders through its Advisory Council and work with Engaged Organisations, the Responsible Sport Council will continue the framework of quarterly meetings to provide a vital multi-stakeholder platform for embedding responsible business conduct and shaping the future of sport. With an updated title and renewed commitment from participating organisations, the council will bring together a unique network to learn, share, and develop good practice through regular meetings, thematic sessions, and peer exchange. Participants connect with affected groups, civil society organisations, independent experts, and international institutions to anticipate risks, co-create solutions, and strengthen governance. Participants endorse the Sporting Chance Principles and contribute to a shared vision of responsible sport. The council enables participants to listen, engage, co-create, and promote a model of shared value creation that delivers ethical credibility, increased value and competitive advantage.
- **Thought Leadership** - the Centre will continue its role in co-creating and sharing innovative solutions to some of the most critical human rights challenges. These are planned to include further guidance on and support for implementation of remedy mechanisms, especially how they are linked to safeguarding, and a full report on the Centre's work to build awareness and capacity on safeguarding in sport through its Generation 2026 project leading up to the FIFA Men's World Cup 2026.
- **Convening Specific Stakeholder Groups** - as a dimension of its overall role as a trusted convenor in the sport ecosystem, the Centre will convene meetings of specific groups through the Host Governments Forum, delivered in partnership with the Government of Switzerland, the Sport and Human Rights Academic Network and the Youth Leadership Council. It will develop its role in this area with regard to specific sectors including hospitality, broadcasting and security.
- **Tools and Guides** - the Centre will continue to develop its flagship resources for the ecosystem to disseminate agreed standards, good practice and support implementation through an updated Access To Remedy guide and an updated MSE Lifecycle tool, as well as providing foundational resources on the state of the sector through its annual reading list, case collection and register of sports bodies human rights policies.
- **Training on Responsible Sport Governance** - to support the uptake and implementation of good practice, the Centre will develop and provide training to sport bodies who are committed to embedding human rights commitments within their governance structures and processes, including World Rowing, FIFA member associations, the English Football League and World Athletics.

- **Support for Responsible Event Hosting** - to support implementation of responsible event hosting, the Centre will focus in 2026 on the largest MSE ever in the form of the FIFA Men's World Cup 2026, producing a unique fan resource and guide, supporting the implementation of safeguarding in host cities through its ASSIST tool and supporting the uptake of lessons from the tournament into future event bids currently in preparation.
- **Developing The Agenda** - to develop the sports and human rights agenda and broaden engagement in the movement, the Centre will undertake and facilitate stakeholder engagement including through a landmark conference on sport and reparative justice to be held in Glasgow ahead of the Commonwealth Games Glasgow 2026 in partnership with the Commonwealth Games Federation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Group Structure

The charitable company is controlled by its governing document, Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The sole member of the charitable company is "Centre Pour Le Sport Et Les Droits De L'Homme" (CSHR Switzerland), a not-for-profit association incorporated in Geneva, Switzerland and registered with the Trade Register of Geneva (IDE CHE-161.125.921). The purpose and Articles of Association of CSHR Switzerland are fully aligned with the charitable company's objects. The Trustees of the charitable company are also the Directors of CSHR Switzerland.

CSHR Switzerland was formed in 2021 by seven members: the Government of Switzerland (FDFA); the International Trade Union Confederation (ITUC); the International Organisation of Employers (IOE); the Commonwealth Games Federation (CGF); Human Rights Watch (HRW); the World Players Association (part of UNI Global Union), and the Institute for Human Rights and Business (IHRB). The International Labour Organization (ILO) and Office of the High Commissioner for Human Rights (OHCHR) are Permanent Observers to the Association, with their roles embedded in CSHR Switzerland's Articles of Association.

The Directors of CSHR Switzerland are appointed by its members on the recommendation of a multi-stakeholder Nominations Committee drawn from the Centre's Advisory Council which brings together an unprecedented alliance of intergovernmental organisations, governments, sports bodies, athletes, hosts, sponsors, broadcasters, civil society representatives, trade unions, and employers and their associations.

As the charitable company's sole member, CSHR Switzerland has the sole power to appoint the Trustees of the charitable company and has appointed all of the Directors of CSHR Switzerland to the Board of the charitable company.

This structure is beneficial because the Centre's controlling entity is incorporated in Geneva, the international centre of human rights, by a diverse group of Founding Institutions including the Government of Switzerland, and close to key players and governing bodies in sport in Lausanne and throughout Switzerland.

Through CSHR Switzerland, the Centre retains a unique level of engagement with key stakeholders while at the same time, since these stakeholders have no fiduciary or day-to-day responsibilities for the Centre, the charitable company is fully independent and regulated under the oversight of the UK Charity Commission ensuring that the Centre's funds are always used for charitable purposes to the benefit of beneficiaries.

Finally, the group also includes a wholly-owned trading subsidiary of the charitable company - Centre for Sport and Human Rights Trading Limited (CSHR Trading), registered with Companies House (Company Number 13509798).

CSHR Trading exists to further the strategic objectives of the charitable company including by entering into commercial transactions, specifically by undertaking trading activities such as delivering educational services, providing strategic advisory and consultancy services, and through branding and merchandising activities. All CSHR Trading activities have a public good dimension that supports the charitable company's mission such as via the development of case studies, public reports and materials.

The Centre group as a whole benefits from the oversight and patronage of a number of eminent human rights advocates who have no formal role within the charity itself but whose insight, guidance and support is of invaluable importance to its mission.

Dr. Epsy Campbell Barr is Honorary Chair and President of the Centre. Dr Campbell Barr is a pioneering Afro-Costa Rican leader, economist, and human rights advocate. She made history as the first woman of African descent to serve as Vice President in the Americas (2018-2022). A lifelong champion of racial justice, gender equality, and sustainability, she also holds prominent international roles, including with the UN, the Pan American Health Organization, and other global bodies focused on anti-racism, mental health, and social inclusion.

The Honorary Chair of the Centre is appointed by the governing members of the organisation's Swiss Association, on the recommendation of the Board of Directors. The position includes responsibilities for chairing the Centre's annual Advisory Council meeting, fulfilling the role of President of the Association, and serving an ambassadorial function to raise awareness of the Centre's mission and impact with governments, sports bodies, inter-governmental organisations and foundations. The Honorary Chair works alongside the Centre team to maximise impact in the sports ecosystem by promoting good governance, inclusion and diversity.

The Centre's mission is also supported by three Patrons: **Mary Robinson**, former President of Ireland and former UN High Commissioner for Human Rights; **Guy Ryder**, former Director General of the ILO; and **Dr. Harry Edwards**, renowned sociologist and founder of the Olympic Project for Human Rights.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance

Ultimate responsibility for the Centre's governance lies with the Board of Trustees, which provides accountability, guidance, and oversight across strategy, finance, audit, risk management, safeguarding, and executive leadership.

Trustees serve voluntarily in their personal capacities, prioritising the Centre's mission above individual or institutional affiliations to ensure that the Centre pursues the objects for which it was founded. Trustees are required to declare any possible conflicts of interest and the Centre maintains a Register of Interests which is available to the Board at all times and updated at least quarterly.

In 2025, the Centre marked a pivotal moment in its institutional development with the appointment of a new Board of Directors, concluding the term of our inaugural independent board established in 2021.

Following a global search led by a multi-stakeholder Nominations Committee, thirteen highly qualified Directors were appointed, comprising ten new members and three re-appointed Directors. The Board brings together diverse expertise in human rights, sport governance, law, corporate responsibility, and international affairs, ensuring that the Centre has the strategic guidance necessary to deliver on its mission.

The newly appointed Directors are:

- **Beatrice Nanyinza Mwila (Zambia)**, Human Resources Expert and former Chairperson of the Zambia Institute of Management;
- **David Alfrey (Pakistan & UK)**, Partner and Co-Lead of ESG at Addleshaw Goddard LLP;
- **Erica Puppo (Brazil & Italy)**, Head of Equity, Diversity, and Inclusion at FIFPRO;
- **Ewa Staworzynska (Norway & USA)**, Director of Corporate Responsibility and Labor Affairs at the US Council for International Business;
- **Lene Wendland (Denmark & Switzerland)**, former Chief of the UN Human Rights Office Business and Human Rights Section;
- **Luke Southall (UK)**, international fundraising expert and Co-Founder of Remedy;
- **Mayrilian Cruz Blanco (Cuba & Switzerland)**, Head of UEFA Europa League & Conference League Marketing Partnerships, TEAM Marketing AG;
- **Moya Dodd (Australia)**, lawyer, sports administrator and former vice-captain of Australia's women's football team;
- **Olawale Maiyegun (Nigeria)**, former Ambassador to the UN in Vienna and African Union Social Affairs Director;
- **Rebecca Edwards (USA),** former Chief Communications & Marketing Officer at ACLU and former IOC communications director.

The three re-appointed Directors are:

- **Moira Thompson Oliver (UK)**, Senior Counsel, Head of Business and Human Rights at Slaughter and May law firm;
- **Philip Jennings (UK & Switzerland)**, former General Secretary, UNI Global Union, and Co-Founder, World Players Association; and
- **Vincent Gaillard (France & Switzerland)**, Executive Director of World Rowing.

The Centre and its current Trustees are deeply grateful to the retiring Trustees, **Brent Wilton** and **Dorcas Amakobe**, and to former Trustees who resigned during 2024 - **Diana Chavez**, **Payoshni Mitra**, **Nicole Dryden**, and **Walter Palmer** - for their invaluable contributions to establishing the Centre's credibility and independence.

This governance renewal represents more than a routine governance process; they reflect the Centre's commitment to strong, accountable leadership and inclusive decision-making.

To support the Trustees to put this commitment practice through their oversight role, the Centre maintains a robust and transparent set of publicly-available policies on its website.

Trustee meetings take place at least four times a year, usually by video call and in 2025 four board meetings were held. In 2025, the Centre developed a comprehensive online Board portal containing key information and all relevant documentation of meetings and decisions. This was intended to support the onboarding of new Trustees appointed this year as well as to facilitate information sharing and continuity for the Board over time.

On a quarterly basis, the Board receive a written report from the CEO which includes: financial report including year-to-date performance and 12+ month financial projections; report on staffing, health, safety and team wellbeing; compliance and regulatory matters; risk management update; safeguarding report; and an overview of quarterly activities undertaken by the Centre. As well as these quarterly reports, the Board portal contains:

- key governance registers - Register of Interests, Risk Register and Policy Register;
- meeting minutes;
- papers for past and upcoming Board meetings;
- index of Board resolutions;
- Terms of Reference, meeting minutes and records of subcommittees;
- reference information on governance - Articles of Association, Terms of Reference for Trustees and specific Board role, regulatory guidance on Trustees' role and responsibilities;
- an annual governance calendar with Board and subcommittee meetings and key regulatory deadlines.

Over the final 18 months of its tenure, the inaugural Board of Trustees undertook a review of its role and self-assessment of its performance, which was supplemented by a survey of Trustees to provide feedback on their experience and views. This resulted in the development of a number of improvements which were introduced in 2025, which included:

- updated Terms of Reference for the Trustees to reiterate their powers, duties, legal and fiduciary responsibilities;
- new Terms of Reference for a Board Chair and Vice Chair to improve coordination among the Board and between the Board and Centre management;
- updated Terms of Reference for the Board's subcommittees;
- new Terms of Reference for the role of Honorary Treasurer to provide expert advice and support to the Finance and Audit Subcommittee and the Board as a whole in the oversight of the financial management of the Centre;
- scheduling quarterly informal information sessions for Trustees to discuss the Centre's work and the overall context in greater depth in order to support decision making in formal Board meetings where there is less time for open discussion of this kind.

Following the updating of the subcommittees' Terms of Reference, the Board's oversight is supported by three subcommittees with the following remits:

- **Finance and Audit Subcommittee** - responsible for reviewing the organisation's financial performance, budgets, quarterly management accounts, and audit reports. Meeting quarterly, approximately three weeks before Board meetings, the committee ensures financial oversight, assesses key financial metrics, and provides recommendations to support the organisation's fiscal health and accountability;
- **Human Resources & Board Management Subcommittee** - responsible for strengthening the Centre's leadership and governance by conducting Board self-evaluations, identifying skill gaps, and developing succession plans to ensure continuity and effectiveness. It also oversees the CEO's performance and succession planning, and reviews policies and processes related to staff remuneration and working conditions. Meeting quarterly, typically two weeks prior to Board meetings, the committee assesses the composition and performance of the Board, as well as key leadership and organisational sustainability areas, providing strategic recommendations to support effective governance and long-term capacity;
- **Fundraising & Communications Subcommittee** - supports the Centre's visibility, reputation, and financial sustainability by providing strategic oversight of both fundraising and communications. Meeting quarterly, approximately three weeks prior to Board meetings, the Subcommittee works closely with the CEO to shape fundraising strategy, engage donors, monitor progress, and ensure alignment of messaging. It also advises on communications strategy, brand positioning, and public engagement to enhance the Centre's profile and impact.

The Centre's subsidiary trading company, CSR Trading Ltd, is overseen by an independent Board of Directors to which the Board of Trustees have appointed one trustee (Moira Thompson Oliver) and one staff member (William Rook) as Directors.

To ensure the intended alignment of CSHR Trading with the objects and public benefit of the charity, there is routine sharing of information to the Board of Trustees via the inclusion of a CSHR Trading update in the quarterly CEO report and all CSHR Trading governance documents, including Board meeting minutes, are included in shared folders that are accessible to the entire Board of Trustees. The financial activity of CSHR Trading is also included in the overall group accounts submitted by the charity.

Management
Overall management of the Centre is the responsibility of the Chief Executive who reports to the Board of Trustees, ultimately oversees delivery of all business functions and leads strategic planning and revenue generation. The Deputy CEO manages the integration of all business functions and resource allocation to deliver on the strategic objectives approved by the Board. The CEO and the Deputy CEO together form the Senior Leadership Team of the Centre.

The current CEO of the Centre is Mary Harvey - a former US women's national team goalkeeper - World Cup Winner and Olympic Champion. Mary has held various senior positions within sport governing bodies, including FIFA, the US Soccer Federation and Women's Professional Soccer. She spent fifteen years in the management consulting ranks, spending time at Deloitte and Accenture before opening her own consultancy, Ripple Effect. Prior to joining the Centre, Mary wrote the first-ever human rights strategy for a global sporting event - the 2026 FIFA World Cup. Mary oversees the delivery of the Centre's strategic plan, fundraising, financial performance and governance.

The Deputy CEO William Rook is a lawyer and business and human rights expert who since 2015 has led the project that first launched the Mega-Sporting Events Platform for Human Rights, overseeing the creation, development and growth of the Centre in a complex multi-stakeholder setting. For three years he was also IHRB's representative in the Middle East, managing labour rights projects including with the ILO in Qatar. His expertise is in building projects and teams to tackle serious and systemic human rights challenges in contested and sensitive environments.

The Senior Leadership Team oversee a Management Group formed of team members who lead individual key functions:

- In Geneva, Guido Battaglia, Head of Partnerships and Institutional Affairs/ Head of Geneva Office, manages relationships with governments, IGOs, and sports bodies, navigating the politics of international sport and the representation of the Centre's agenda in global and regional fora. Guido, formerly of the World Economic Forum, is an expert in stakeholder engagement, responsible business conduct, and navigating institutional priorities. Guido oversees workstreams on external affairs and developing the Centre's network.
- Alison Biscoe, Head of Programme Development and Capacity Building, is an expert on mega-sporting events and on corporate engagement, leading projects with sponsors, broadcasters and major event hosts, developing tools, guides and best practices for the ecosystem. In 2017, Alison became the first full-time member of staff at IHRB dedicated exclusively to sport and human rights and has grown her career and expertise within the Centre. Alison oversees workstreams on tools development and capacity building. Guido and Alison, together with William Rook formed the Centre's founding team in 2018 and have grown the organisation from a small project into an established institution.
- In the United States, Katie Hanna is the Centre's Head of North America - joining from the US Center for SafeSport where she led the education and outreach team, to now manage collaborations to improve the knowledge and capacity of host cities, governments, and other stakeholders of the 2026 FIFA World Cup to ensure that child rights are protected, respected and promoted during preparations to host the tournament. Katie oversees the Centre's work in North America and thematic work on child rights, leading a team that includes Dr. Sabrina Razack as senior project lead in Canada, Cassidy Gabriel as senior project lead in New York/New Jersey and Tonatuh Magos as senior project lead in Mexico.
- James Brown, Head of Operations and Governance, leads the operating functions, processes and systems that support the effective delivery of the Centre’s mission, with expertise in operational leadership, governance management and international partnership development and a particular focus on grant and programme management. Before joining the Centre, James ran the Office of Postdoctoral Affairs at the University of Cambridge, and prior to that, helped establish the Cambridge Muslim College. He oversees the Centre's operations team, including Finance Manager Andrea Donaldson, Process and Evaluation Manager Claire Wilton-Magras, who previously managed events and member relations at the International Paralympic Committee, Operations and Governance Manager Mweene Chibbonta and Office Administrator Jennifer Cuney, delivering effective support services and strong corporate governance.
- Matt Stone, Head of Communications, leads the development and execution of the Centre's communications and marketing strategy, with over 20 years' expertise in strategic communication and digital media spanning content creation, brand positioning and stakeholder engagement. Matt spent ten years as Head of Digital at FIFA following an early career at the BBC. He oversees the communications team, including Communications Manager - Brand, Jonny Randall and Communications Manager - Digital Content, Dr Elisa Revuelta, strengthening the Centre's visibility and reputation as a trusted and expert convenor and delivering high-quality external communications across the organisation.

The charity currently operates as a branch in Switzerland and directly employs the permanent staff members based in Geneva. In 2026, staff based in Switzerland will become employees of CSHR Switzerland as part of developing the Centre's overall institutional presence in Switzerland.

FINANCIAL REVIEW

During the year the Centre raised income of £2,213,779, of which £1,174,337 is unrestricted and £1,039,442 is restricted. All of this income, as well as some reserves, were used in the current year to fund the Centre's activities.

Fundraising

The Centre believes it is important to accept funding from across a range of major constituencies active in sport and society, and strive to balance funding across four sources in particular:
(i) Governments;
(ii) Sports Bodies and Sports Event Local Organising Committees;
(iii) Businesses (Sponsors, Broadcasters and Commercial partners to sports bodies and sporting events); and
(iv) Civil Society Organisations, Private Foundations and Philanthropy.

These represent some of the major groups directly involved in the charitable company's work, each with a stake in the future of sport.

Funding from business, sports bodies and sports events organisers is only accepted as core funding with no conditions attached. Sometimes this funding is ring-fenced to particular planned activities, but it remains on a core-funding basis to be utilised at the Centre's discretion. The Centre will not take money from any organisation actively engaged in deliberate abuse of human rights or the undermining of the Sporting Chance Principles or the development and progress of human rights.

The Centre's continued success in fundraising has come in a difficult market and during a time when funding for human rights work is ever harder to secure. While still predominantly funded on a year-by-year basis, the Centre's successful fundraising has been based on demonstrating a strong track record of positive impacts, cultivating and deepening key relationships with funders, and the prudent allocation of resources.

The Trustees recognise here the hard work and dedication of the Centre's team, who have shown great commitment in a lightly staffed organisation with incredibly high expectations.

The Trustees also note, however, that the funding environment for human rights organisations is becoming increasingly challenging at a time when the whole multilateral system of international human rights and standards is coming under significant pressure. This context and longer-term trends suggest that fundraising will continue to be difficult going forward. The Trustees recognise this and will continue to support the Centre's efforts to diversify its income sources and build sustainable revenue.

Expenditure

The Centre's total expenditure for 2025 is £2,712,470 of which 98 % (£2,666,345), was spent on charitable activities. This is a comparable proportion with 2024 when 96% of total expenditure was on charitable activities (£2,851,827 of £2,977,738).

Expenditure on charitable activities comprises staff costs, programme costs and support costs for the organisation including governance costs. The remaining expenditure was on fundraising. Direct expenditure on programme activity was 73% (programme costs and staff costs for programmatic work). 27% was on support staff and support costs necessary to run and administer the organisation in support of its charitable objects.

Further details of expenditure breakdown can be found in the notes to the consolidated financial statements 6 to 8. There was no unusual expenditure in 2025 which requires additional comment.

Reserves and Reserves Policy
The Centre closed 2025 with reserves of £776,611, of which £314,097 is unrestricted and £462,514 is restricted. This represents approximately 3 months unrestricted fund expenditure on charitable activities.

The Trustees have examined the Centre's requirements for reserves in light of the main risks to the organisation. The Centre aims to hold sufficient funds in reserves necessary to meet its working capital requirements at a level agreed annually by the Board with reference to budgeted expenditure for the year and as defined in the approved Reserves Policy. This threshold is indicated in the Centre's budgets and management accounts. The policy also specifies controls on expenditure from reserves.

The target minimum unrestricted reserves for 2025 were £359,448, the Centre closed 2025 with unrestricted reserves of £314,097.

Remuneration Policy
The Trustees oversee remuneration through an approved Pay Policy. The policy ensures that pay decisions at CSHR are planned, executed and managed in a manner that not only honours the Centre's commitment to diversity, inclusion and non-discrimination but also reflects the organisation's structure and supports the attainment of the strategic vision through recruiting and retaining a talented team.

Appended to the policy is a pay scale defining bands and levels of pay for types of roles differentiated within a competency-based framework to ensure consistency and equity in pay.

The pay scale is benchmarked against organisations of comparable size and scope operating at a similar level as CSHR against the NGO, charitable and think tank sectors in the locations where we are registered, with consideration of our global context and market position. The Centre aims to review this benchmarking every three years.

Going Concern
The Trustees have a reasonable expectation that the Centre has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the Trustees' annual report and financial statements.

Financial Performance of Subsidiaries
To date, CSHR Trading activities have been small and targeted - not accounting for more than 2% of the overall group's activities or income.

CSHR Trading has two impacts on the budget of the charitable company: (i) first it pays the charitable company for the staff costs of team members utilised on CSHR Trading projects, and (ii) second any remaining profits retained in CSHR Trading at year-end are donated to the charitable company in the following financial year. It therefore provides a diversified income stream to the charitable company that contributes to the retention and raising of core funds to deliver charitable activities.

Trading activities are represented in the charitable company's budget by reductions in staff costs that are calculated by projecting which charitable company staff members are utilised for trading activities and for how many days per given month. Trading activities are therefore not shown in the budget as income of the charitable company but as a form of cost-recovery.

However, the charitable company's budget shows the board the total amount of projected costs recovered from CSHR Trading to the charitable company to provide clarity on the value of CSHR Trading to the charitable company's operations. Retained profits transferred from CSHR Trading to the charitable company are paid in the following financial year.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
11422595 (England and Wales)

Registered Charity number
1187647

Registered office
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees
B Wilton (resigned 15.09.25)
D Amakobe (resigned 15.09.25)
M L Thompson Oliver
P Jennings
V Gaillard
D Alfrey (appointed 15.09.25) (Vice Chair of Board of Directors)
M Cruz Blanco (appointed 15.09.25)
M Dodd (appointed 15.09.25)
R Edwards (appointed 15.09.25)
O Maiyegun (appointed 15.09.25)
B Mwila (appointed 15.09.25)
E Puppo (appointed 15.09.25)
L Southall (appointed 15.09.25)
E Staworzknska (appointed 15.09.25)
L Wendland (appointed 15.09.25) (Chair of Board of Directors)

Auditors
TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers
NatWest Bank Plc
96 Terminus Road
Eastbourne
East Sussex
BN21 3LX

Accountants
LMDB Accountants
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Centre For Sport and Human Rights Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 September 2026 and signed on its behalf by:

D Alfrey – Trustee and Vice Chair of the Board

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CENTRE FOR SPORT AND HUMAN RIGHTS LIMITED

Opinion

We have audited the financial statements of Centre For Sport and Human Rights Limited for the year ended 31 December 2025 which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the 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 other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the 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
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was considered capable of detecting irregularities, including fraud:
The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the directors and other management the policies and procedures regarding compliance with laws and regulations;
- We identified the following areas as those most likely to have such an effect: health and safety; General Data Protection Regulation (GDPR); fraud; bribery and corruption, school inspections, keeping children safe in education (statutory guidance), DBS checks and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any. The identified actual or suspected non-compliance was not sufficiently significant to our audit to result in our response being identified as a key audit matter.
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those procedures and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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

Other matter

The financial statements of the Group for the year ended 31 December 2024 were audited by Kingston Burrowes Audit Ltd who expressed an unmodified opinion on those statements on 17 September 2025.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Mark Cummins FCCA (Senior Statutory Auditor)
For and on behalf of TC Group
Statutory Auditors

Date: 17 September 2026

Office: Steyning

CENTRE FOR SPORT AND HUMAN RIGHTS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted fund	Restricted funds	2025 Total funds	2024 Total funds As restated
		£	£	£	£
INCOME FROM					
Donations and legacies	3	1,063,820	-	1,063,820	1,367,152
Commercial trading operations	5	35,912	-	35,912	124,832
Investment Income		2,065	-	2,065	-
Charitable activities	4				
Sport and human rights		72,540	1,039,442	1,111,982	1,045,028
Total income		1,174,337	1,039,442	2,213,779	2,537,012
EXPENDITURE ON					
Raising funds	6	10,286	-	10,286	34,924
Commercial trading operations	7	35,839	-	35,839	90,987
Charitable activities	8				
Sport and human rights		1,392,835	1,273,510	2,666,345	2,851,827
Total expenditure		1,438,960	1,273,510	2,712,470	2,977,738
NET EXPENDITURE AND MOVEMENT IN FUNDS		(264,623)	(234,068)	(498,691)	(440,726)
RECONCILIATION OF FUNDS					
Total funds brought forward		578,720	696,582	1,275,302	1,716,028
TOTAL FUNDS CARRIED FORWARD		314,097	462,514	776,611	1,275,302

The consolidated statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	Consolidated 2025 £	Consolidated 2024 As restated £	Charity 2025 £	Charity 2024 As restated £
FIXED ASSETS					
Tangible assets	16	3,885	6,127	3,885	6,127
Investments	17	-	-	1	1
Interest in joint venture	18	-	50	-	-
		3,885	6,177	3,886	6,128
CURRENT ASSETS					
Debtors	19	204,742	340,727	266,554	354,153
Cash at bank		635,876	998,767	570,671	948,595
		840,618	1,339,494	837,225	1,302,748
CREDITORS					
Amounts falling due within one year	20	(67,892)	(70,369)	(64,573)	(67,419)
NET CURRENT ASSETS		772,726	1,269,125	772,652	1,235,329
TOTAL ASSETS LESS CURRENT LIABILITIES		776,611	1,275,302	776,538	1,241,457
NET ASSETS		776,611	1,275,302	776,538	1,241,457
FUNDS					
Unrestricted funds	22	314,097	578,720	314,024	544,875
Restricted funds	22	462,514	696,582	462,514	696,582
TOTAL FUNDS		776,611	1,275,302	776,538	1,241,457

These consolidated financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 5 September 2026 and were signed on its behalf by:

D Alfrey – Trustee
Company Number: 11422595

The notes form part of these financial statements

continued...

CENTRE FOR SPORT AND HUMAN RIGHTS LIMITED

CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2024 As restated £
Cash flows from operating activities			
Cash generated from operations	1	(362,881)	(637,143)
Net cash (used in)/provided by operating activities		(362,881)	(637,143)
Cash flows from investing activities			
Purchase of tangible fixed assets		(368)	(1,885)
Purchase of interest in joint venture		-	(50)
Disposal of interest in joint venture		50	-
Sale of tangible fixed assets		308	-
Net cash used in investing activities		(10)	(1,935)
Change in cash and cash equivalents in the reporting period		(362,891)	(639,078)
Cash and cash equivalents at the beginning of the reporting period		998,767	1,637,845
Cash and cash equivalents at the end of the reporting period	2	635,876	998,767

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024 As restated
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(498,691)	(440,726)
Adjustments for:		
Depreciation charges	2,610	4,276
Profit on disposal of fixed assets	(308)	-
Decrease/(increase) in debtors	135,985	(106,454)
Decrease in creditors	(2,477)	(94,239)
Net cash (used in)/provided by operations	(362,881)	(637,143)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25	Cash flow	At 31.12.25
	£	£	£
Net cash			
Cash at bank	998,767	(362,891)	635,876
Total	998,767	(362,891)	635,876

The notes form part of these financial statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. STATUTORY INFORMATION

CSHR Limited is a private company, limited by guarantee, registered in England and Wales. Company number 11422595.

The company's registered office address is:
Railview Lofts
19c Commercial Road
Eastbourne
East Sussex
BN21 3XE

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound.

In the event of the charitable company being wound up, the liability in respect of the guarantee is limited to £10 per member of the charitable company.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic Ireland', the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The financial statements have been prepared under the historical cost convention except for investments which are included at market value.

Centre for Sports and Human Rights Limited meets the definition of a public benefit entity under FRS 102.

Preparation of the accounts on a going concern basis

The trustees are not aware of any material uncertainties about the charitable company's ability to continue as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Preparation of consolidated financial statements

The group financial statements consolidate the results of the charitable company and its wholly owned subsidiary Centre for Sport and Human Rights Trading Limited on a line-by-line basis. As permitted by Section 408 of the Companies Act, no separate statement of financial activities is presented in respect of the parent charitable company.

continued...

2. ACCOUNTING POLICIES - continued

Income

All income is recognised in the Statement of Financial Activities once the charitable company has entitlement to the funds; it is probable that the income will be received and the amount can be measured reliably.

Grant income is recognised when there is formal offer of funding communicated in writing to the charitable company which does not relate wholly to future accounting periods.

The value of donated services are recognised at their open market value in the period in which they are receivable as incoming resources, where the benefit to the charitable company can be reliably measured. An equivalent amount will be included as expenditure under the relevant heading in the Statement of Financial Activities.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Government grants
The charitable company received government grants which are accounted for on the performance model.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs
All costs are allocated between expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned according to time spent on each activity during the period.

Tangible fixed assets
Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-	15% on reducing balance
Computer equipment	-	33% on cost

Taxation
The charitable company is exempt from corporation tax on its charitable activities.

continued...

2. ACCOUNTING POLICIES - continued

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Pension costs are allocated to activities on the same basis as set out in the allocation and apportionment of costs policy stated above. Pension costs and liabilities are allocated to restricted and unrestricted reserves based on the allocation of labour time to the charities various funds.

Financial instruments
Financial assets and financial liabilities are recognised in the balance sheet when the charitable company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and are initially measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due. Cash and cash equivalents are classified as basic financial instruments and comprise cash at bank and short-term bank deposits with an original maturity of three months or less which are an integral part of the charitable company's cash management.

Financial liabilities issued by the company are classified in accordance with the substance of the contractual arrangements entered into and meet the definitions of a financial liability.

continued...

2. ACCOUNTING POLICIES - continued

Financial instruments

Financial assets are de-recognised when:

- the contractual rights to the cash flows from the financial asset expire or are settled; or
- the charitable company transfers to another party substantially all of the risks and rewards of ownership of the financial asset; or
- the charitable company despite having retained some but not all significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are de-recognised only when the obligation specified in the contract is discharged, cancelled or expires.

Leasing Commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Investments in subsidiaries

Investments in group companies are stated at cost less any identified impairment. An impairment review is undertaken annually by the trustees if required.

Investments in joint ventures

A joint venture is an activity that is controlled jointly by the Group and one or more other investors under a contractual arrangement. The Group had an investment in a joint venture established in a separate legal entity (a jointly controlled entity). Investments in joint ventures are recognised initially in the consolidated statement of financial position at cost (including transaction costs). Subsequently, they are accounted for using the equity method.

Critical accounting estimates and judgements

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charitable company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The trustees have not identified any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Critical areas of judgment:

Accrued grant income

Grant income is accrued where the charity has satisfied the conditions of entitlement under a grant agreement and receipt of the income is considered probable, but funds have not yet been received at the balance sheet date. Judgement is required to determine the extent to which performance-related conditions have been met and to estimate the amount due based on correspondence with funders.

continued...

3. DONATIONS AND LEGACIES

	2025	2024 As restated
	£	£
Business donations	794,610	800,097
Foundation donations	62,828	316,959
Sports body donations	206,382	250,096
	1,063,820	1,367,152

4. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Grants	Sport and human rights	1,111,982	1,045,028

The conditions attached to the recognised government grants of £414,026 (2024 - £292,242) are that the funds have been provided to support both specific projects and also the wider activities of the charitable company. In both cases, funds received must be utilised within specified grants periods.

Grant income in the period comprised grants from governments of £414,026 (2024 - £292,242), from foundations of £658,442 (2024 - £752,786) and from sports bodies of £39,514 (2024 - £NIL).

5. COMMERCIAL TRADING ACTIVITIES

	2025	2024
	£	£
Consultancy	35,912	124,832
	35,912	124,832

continued...

6. RAISING FUNDS

Raising donations and legacies

	2025	2024
	£	£
Consultancy	-	23,990
Wages	10,286	10,934
	10,286	34,924

All costs for raising funds are related to support costs.

7. SUBSIDIARY INCOME AND COSTS

The wholly owned trading subsidiary Centre for Sport and Human Rights Trading Limited is incorporated in the United Kingdom and pays all of its distributable profits to the parent charitable company by gift aid. The parent charitable company owns the entire share capital in the subsidiary, being 1 ordinary share of £1. A summary of the trading results whilst part of the group is shown below.

	2025	2024
	£	£
Turnover	35,912	124,832
Administration and other costs	(35,839)	(90,987)
Operating profit/(loss)	73	33,845
Profit before tax	73	33,845
Tax on profit	-	-
Profit for the financial year	73	33,845

As at 31 December 2025, the subsidiary had net assets of £74 (2024: net assets of £33,846). This comprised assets of £92,118 (2024: £93,639) and liabilities of £92,044 (2024: £59,793).

continued...

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
Sport and human rights	1,984,397	681,948	2,666,345

Comparatives for the year ended 31 December 2024:

	£	£	£
Totals	1,985,622	866,205	2,851,827

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024 As restated
	£	£
Staff costs	562,565	576,737
Core consultancy	585,501	694,500
Project consultancy	789,618	531,970
Travel and event	31,798	60,033
Reports & other communications	1,766	1,655
Exchange rate variances	12,453	149,543
Other costs	696	(28,816)
	1,984,397	1,985,622

continued...

10. SUPPORT COSTS

	Management and administration	Finance	Information technology	Governance costs	Totals
	£	£	£	£	£
Sport and human rights	592,932	10,078	68,438	10,500	681,948

Comparatives for the year ended 31 December 2024:

	£	£	£	£	£
Totals	788,263	6,507	68,385	3,050	866,205

Management and administration comprises:

	2025	2024
	£	£
Staff and consulting costs	448,778	465,927
Office costs	35,478	42,254
Other costs	108,676	280,082
	592,932	788,263

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Auditors' remuneration	10,750	3,050
Depreciation - owned assets	2,608	4,276
Surplus on disposal of fixed assets	(308)	-

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025. Trustees' expenses of £6,229 were paid in respect of three trustees during the year ended 31 December 2024 for travel expenses.

continued...

13. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	710,166	737,199
Social security costs	80,405	76,367
Other pension costs	25,216	36,072
	815,787	849,638

The key management personnel of the charitable company comprise the trustees, the Chief Executive Officer and her deputy. The total employee benefits of the key management personnel of the charitable company were £337,101 (2024 - £363,635).

Under FRS 102, employee benefits include gross salary, benefits in kind, employer's social security and employer pension costs.

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

	2025	2024
Staff	11	9

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025	2024
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
£100,001 - £110,000	-	1
£110,001 - £120,000	1	1
£170,001 - £180,000	-	1
£200,001 - £210,000	1	-
	4	5

Employer pension costs in respect of the above employees were £13,587 (2024 - £17,997).

continued...

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds As restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,367,152	-	1,367,152
Commercial trading operations	124,832	-	124,832
Charitable activities			
Sport and human rights	136,834	908,194	1,045,028
Total income	1,628,818	908,194	2,537,012
EXPENDITURE ON			
Raising funds	34,924	-	34,924
Commercial trading operations	90,987	-	90,987
Charitable activities			
Sport and human rights	1,625,761	1,226,066	2,851,827
Total expenditure	1,751,672	1,226,066	2,977,738
NET EXPENDITURE AND MOVEMENT IN FUNDS	(122,854)	(317,872)	(440,726)
RECONCILIATION OF FUNDS			
Total funds brought forward	701,574	1,014,454	1,716,028
TOTAL FUNDS CARRIED FORWARD	578,720	696,582	1,275,302

continued...

15. PRIOR PERIOD ADJUSTMENTS

Charitable donations were received in 2024 and 2025 by gifts in kind. Such gifts represent services provided to the group and charitable company for no charge. The results for the comparative period have been restated to recognise additional donations received and charitable activity costs of £181,801.

16. TANGIBLE FIXED ASSETS – GROUP AND CHARITABLE COMPANY

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2025	3,524	22,131	25,655
Additions	-	368	368
Disposals	-	(4,572)	(4,572)
At 31 December 2025	3,524	17,927	21,451
DEPRECIATION			
At 1 January 2025	1,600	17,928	19,528
Charge for year	270	2,340	2,610
Disposals	-	(4,572)	(4,572)
At 31 December 2025	1,870	15,696	17,566
NET BOOK VALUE			
At 31 December 2025	1,654	2,231	3,885
At 31 December 2024	1,924	4,203	6,127

continued...

17. FIXED ASSET INVESTMENTS – CHARTIABLE COMPANY

	Shares in group undertaking £
MARKET VALUE	
At 1 January 2025 and 31 December 2025	1
NET BOOK VALUE	
At 31 December 2025	1
At 31 December 2024	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Centre For Sport and Human Rights Trading Limited
Registered office: Railview Lofts, 19c Commercial Road, Eastbourne, East Sussex, BN21 3XE
Nature of business: Consultancy services
Company number: 13509798

Class of share:	% holding
Ordinary	100

	2025 £	2024 £
Aggregate capital and reserves	74	33,846
Profit for the year	73	33,845

18. FIXED ASSET INVESTMENTS – JOINT VENTURES

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
As at 1 January 2025	50	-	-	-
Additions	-	50	-	-
Disposals	(50)	-		
	-	50	-	-

continued...

18. FIXED ASSET INVESTMENTS – JOINT VENTURES - continued

The group's investments at the balance sheet date in the share capital of companies include the following:

Global Sport and Human Rights Academy Limited
Registered office: Railview Lofts, 19c Commercial Road, Eastbourne, East Sussex, BN21 3XE
Nature of business: Dissolved
Company number: 15052830

Class of share:	% holding
Ordinary	0

	2025	2024
	£	£
Aggregate capital and reserves	-	50
Profit for the year	-	-

19. DEBTORS – GROUP AND CHARITABLE COMPANY

AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Trade debtors	107,409	174,021	81,453	135,129
Amounts owed by group undertakings	-	-	88,725	56,843
Other debtors	14,662	70,056	13,705	65,531
Accrued income	57,299	78,123	57,299	78,123
Prepayments	25,372	18,527	25,372	18,527
	204,742	340,727	266,554	354,153

continued...

20. CREDITORS: GROUP AND CHARITABLE COMPANY

AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	Group	Charity	Charity
	£	£	£	£
Trade creditors	34,512	22,662	34,512	22,662
Amounts owed to joint ventures	-	50	-	-
Social security and other taxes	11,681	23,508	11,681	23,508
Other creditors	8,175	2,900	4,855	-
Accrued expenses	13,524	21,249	13,525	21,249
	67,892	70,369	64,573	67,419

21. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£	£	£	£
Within one year	4,108	4,944	4,108	4,944
	4,108	4,944	4,108	4,944

continued...

22. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	At 31.12.25 £
Unrestricted funds			
General fund	578,720	(264,623)	314,097
Restricted funds			
Oak Foundation	696,582	(309,637)	386,945
Oak Fundraising	-	26,512	26,512
Clifford Chance Foundation	-	49,057	49,057
	696,582	(234,068)	462,514
TOTAL FUNDS	1,275,302	(498,691)	776,611

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,174,337	(1,438,960)	(264,623)
Restricted funds			
Oak Foundation	458,885	(768,522)	(309,637)
Oak Fundraising	37,014	(10,502)	26,512
Clifford Chance Foundation	90,000	(40,943)	49,057
Swiss Government	414,028	(414,028)	-
Qatar Foundation	39,515	(39,515)	-
	1,039,442	(1,273,510)	(234,068)
TOTAL FUNDS	2,213,779	(2,712,470)	(498,691)

continued...

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	701,574	(122,854)	578,720
Restricted funds			
Oak Foundation	902,040	(205,458)	696,582
Clifford Chance Foundation	93,571	(93,571)	-
Special Olympics Europe Eurasia Foundation	18,843	(18,843)	-
Swiss Government	-	-	-
	1,014,454	(317,872)	696,582
TOTAL FUNDS	1,716,028	(440,726)	1,275,302

Comparative net movement in funds, included in the above are as follows, as restated:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,628,818	(1,751,672)	(122,854)
Restricted funds			
Oak Foundation	752,786	(958,244)	(205,458)
Clifford Chance Foundation	-	(93,571)	(93,571)
Special Olympics Europe Eurasia Foundation	-	(18,843)	(18,843)
Swiss Government	155,408	(155,408)	-
	908,194	(1,226,066)	(317,872)
TOTAL FUNDS	2,537,012	(2,977,738)	(440,726)

continued...

22. MOVEMENT IN FUNDS - continued

Unrestricted funds represent monies given to the charitable company without restrictions.

These following restricted funds comprise restricted grants from specific donors to support delivery of the projects described. The funds may only be applied to eligible expenditure defined in the relevant grant agreements and the charitable company monitors these funds separately, reporting to the funders on progress and expenditure. Any unspent funds remaining at project closure will be returned to the donors in each case, unless otherwise agreed in writing. The funds are:

Oak Foundation To support the delivery of the project Promoting the Rights of Children at the FIFA World Cup 2026 aiming to advance the protection and promotion of the rights of children in the 2026 FIFA World Cup host cities.

Oak Fundraising/Swiss Philanthropy To supporting and developing the work of the Generation 2026 project.

Clifford Chance Foundation To support the delivery of the project Roadmap to Remedy aiming to improve access to remedy for sport-related human rights abuses where human rights are negatively impacted by the activities or business relationships of actors involved in sport

Federal Department of Foreign Affairs of the Government of Switzerland To support the delivery of project aiming to advance the protection and promotion of human rights in sport in alignment with Switzerland's National Action Plan on Human Rights.

Qatar Foundation To support the delivery of the project to provide a Bespoke Code of Conduct and Safeguarding Policy for Young Female Athletes.

continued...

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total
	£	£	£
Consolidated fund balances at 31 December 2025 are represented by:			
Fixed Assets	3,885	-	3,885
Current assets	378,104	462,514	840,618
Creditors due within one year	(67,892)	-	(67,892)
TOTAL	314,097	462,514	776,611

	Unrestricted funds	Restricted funds	2024 Total As restated
	£	£	£
Consolidated fund balances at 31 December 2024 are represented by:			
Fixed assets	6,127	-	6,127
Interest in joint venture	50	-	50
Current assets	642,912	696,582	1,339,494
Creditors due within one year	(70,369)	-	(70,369)
TOTAL	578,720	696,582	1,275,302

continued...

24. RELATED PARTY DISCLOSURES

Centre For Sport and Human Rights Trading Limited
Wholly owned trading subsidiary company.

As at 31 December 2025, the trading subsidiary company owed the parent charitable company £88,725 (2024 £56,843). The loan has no fixed repayment term and is interest free.

Labour costs of £9,658 (2024: £44,483) were recharged by the parent charitable company to its subsidiary during the year.

There were no other related party transactions for the year requiring disclosure.

The charitable company's ultimate parent company is Centre Pour Le Sport Et Les Droits De L'Homme, a non-profit association constituted in Switzerland. It carries out no activities in its own right. Control is exercised by virtue of being the sole member of the charitable company.

25. CONTINGENT ASSETS

The charitable company has been awarded grants totalling £nil (2024 - £458,885), which are for time periods that commence after the balance sheet date. As the charitable company is presently unable to receive or expend these funds they are not recognised in income in the reporting period.

26. CONTINGENT LIABILITIES

Following a voluntary reduction in the chief executive officer’s remuneration, the trustees believe the charity to have a contingent liability to pay up to CHF 90,000 (GBP £84,463).

In recognition of the voluntary reduction, the trustees have committed to make payments dependent on the charity having sufficient unrestricted reserves at specified future dates. Whether payment will be made shall be assessed on whether unrestricted reserves as at 31 December 2026, 2027 and 2028 exceed 3 months operating costs, as defined in the charity’s Reserves Policy. Any payments to be made under this commitment would be paid annually and once reserves values have been audited.

continued...