Company registration number 12416150 (England and Wales)

Charity registration number 1198569 (England and Wales)

# THE TRUE ATHLETE PROJECT LTD

# ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2025

# THE TRUE ATHLETE PROJECT LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Julia Sobik | |
| | Sian Morgan | |
| | Thomas Hartley | |
| | Christina Lindquist | |
| | Julia Nasi | (Appointed 28 January 2025) |
| | Krishna Sood | (Appointed 28 January 2025) |
| **Senior management** | Sam Parfitt | Chief Executive |
| **Country of incorporation** | United Kingdom<br>(England and Wales) | 12416150 |
| **Charity registration** | England and Wales | 1198569 |
| **Registered office** | 4th Floor<br>18 St. Cross Street<br>London<br>EC1N 8UN | |
| **Independent examiner** | Chris Cunnane CA<br>101 Guardwell Crescent<br>Edinburgh<br>EH17 7HA | |
| **Accountants** | West & Berry Limited<br>Nile House<br>Nile Street<br>Brighton<br>BN1 1HW | |

# THE TRUE ATHLETE PROJECT LTD

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# THE TRUE ATHLETE PROJECT LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

**Objectives and activities**

The objects of the charity are the advancement of health and the advancement in life of young people by delivering programmes of sports-related training, coaching, mentoring, health awareness and personal development training to increase physical and mental wellbeing and develop skills, confidence, capacity and capability.

The advancement of the education of the public in the links between participation in sport and physical and mental wellbeing.

Specifically, we do the following:

- Deliver mentoring programmes that develop athlete role models, and provide a year of support, development and training to young people. The curriculum has five themes:

    1. Performance (how to set goals and prepare effectively in order to cope with pressure - in sport and wider life)
    2. Identity and values (how we are more than our sporting achievements)
    3. Mindfulness (how we can become more aware of what we need, and caring of ourselves and others)
    4. Community responsibility (how we can use our voice and platform to make a difference in our community and in society)
    5. Nature and connectedness (how we can benefit from being outdoors).

- Develop the skills of volunteers, coaches and youth workers, so they can have mental health support conversations and facilitate positive wellbeing outcomes at their club.
- Train young people and coaches in mindfulness-based approaches, through workshops and in-situ training, for example at sport camps.
- Help coaches to integrate the NHS 5 Ways to Wellbeing into their sports delivery.
- Help organisations understand and implement an approach to sport that improves (and measures) mental health and wellbeing.
- Help coaches with their own wellbeing, so they can help others more effectively.
- Train welfare officers, officials, and other volunteers, who affect the culture of sport.
- Help coaches and leaders develop a more inclusive culture of sport, through things like "Compassionate Communication" and " Deep Listening' workshops.
- Deliver holistic development content through online courses - enabling us to bring our approach to people in a more accessible, low-cost way.
- Prov de free monthly drop-in mindfulness classes.

By working in this way - across the ecosystem of sport - we can help the whole culture of sport become more caring, skillful and relevant to the needs people face today.

*Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**Achievements and performance**

*Significant activities and achievements against objectives*

In 2025, we continued to deliver impactful programmes that received excellent feedback from participants, parents of participants, and partner organisations. Our collaborations with national governing bodies remained strong, with continued work alongside the likes of British Fencing, Goalball UK, England Handball, ArcheryGB, England Boxing, and British Gymnastics to support social impact strategy, coaching, and athlete development. We also secured projects with new governing bodies including British Cycling and Skateboard GB. We were able to appoint a Head of Impact and Learning to deliver these projects, as well as improve our overall monitoring, evaluation and learning processes. We also delivered training workshops to the likes of UNICEF, helping us share our mindfulness-based methodology with those working in critical contexts.

A major highlight was notification at the end of the year that we achieved substantial funding from Jacobs Futura Foundation - both unrestricted funding to support our overall strategy, and restricted funding to help us to grow our global mentoring programme, including enabling us to provide increased scholarship funding for young people who cannot otherwise afford the programme.

The board continued to meet quarterly, providing consistent oversight and support across the year. Trustees remained actively engaged in the strategic development of the charity, including shaping an ambitious 2025–2030 strategy and helping the team create a Vision Evening (strategy launch event) in early 2025, which was a huge success, bringing together leaders across sport and mental health. We appointed two new board members to our Board of Trustees.

We continued to raise our profile through consistent social media activity, podcast appearances, and article contributions, influencing the conversation around how to change sport, so that sport can deliver on its potential as a force for good - for individuals and for society as a whole. Key examples included our CEO being on the Way of the Champions podcast, a team member on a BBC Sport podcast about "the Team behind the Team" and contributing to the book "Reimagining Talent Development in Sport".

**Financial review**

The total income for the year was £264,050 (2024: £220,732 ) with the main source of income from the organisation packages £174,909 (2024: £192,895). Total expenditure in the year amounted to £261,744 (2024: £242,157).

The charity incurred a surplus for the year of £2,306 (2024: deficit £21,425).

The unrestricted fund balance at the end of the year was £60,917 (2024: £58,611). The restricted fund balance at the end of the year was £Nil (2024: £Nil).

*Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a level equivalent to two month's core operating costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in income, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

**Structure, governance and management**

The charity is a company limited by guarantee as defined by the Companies Act 2006, and is governed by its Memorandum and Articles of Association dated 21 January 2020.

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| Julia Sobik | |
| Sian Morgan | |
| Thomas Hartley | |
| Christina Lindquist | |
| Sarah Keyes | (Resigned 27 May 2025) |
| Daniel Culinane | (Resigned 28 January 2025) |
| Hannes Hoeltge | (Resigned 28 January 2025) |
| Julia Nasi | (Appointed 28 January 2025) |
| Krishna Sood | (Appointed 28 January 2025) |

*Recruitment and appointment of trustees*

Trustees are appointed by a board vote, and the whole board has an opportunity to interview prospective candidates, along with our Chief Executive. Successful candidates are introduced to the TAP policies and procedures, and are provided with our strategy documents and information about our programmes to ensure deep understanding of our work and mission.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The board of trustees meets quarterly. We also have a fundraising committee that meets in the lead up to significant fundraising projects.

We formally review our risk register as a whole board every six months, and our Chief Executive provides an update on the report, drawing out key risks, every quarter. This goes hand-in-hand with discussions about our strengths, weaknesses, opportunities and threats as an organisation. The risk register covers all areas of TAP's work, and provides ways of mitigating against and managing each risk. The register is designed to help create a risk aware culture within board members, employees, consultants and volunteers.

We have a collaboration agreement with The True Athlete Project in the US, drawn up by Virginia Henley at HCR: Hewitsons (UK) and David Elliott of Grant, Konvalinka and Harrison (USA). The two organisations are governed independently with independent boards of directors.

The Trustees' report was approved by the Board of Trustees.

Julia Sobik
**Trustee**

25 September 2026

# THE TRUE ATHLETE PROJECT LTD

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THE TRUE ATHLETE PROJECT LTD

I report to the trustees on my examination of the financial statements of The True Athlete Project Ltd (the charity) for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Chris Cunnane CA
101 Guardwell Crescent
Edinburgh
EH17 7HA
25 September 2026

# THE TRUE ATHLETE PROJECT LTD

## STATEMENT OF FINANCIAL ACTIVITIES
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

***FOR THE YEAR ENDED 31 DECEMBER 2025***

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|---|
| **Income from:** | | | | | | | |
| Donations and legacies | **2** | 13,522 | 64,787 | 78,309 | 2,251 | 15,755 | 18,006 |
| Charitable activities | **3** | 185,309 | - | 185,309 | 202,704 | - | 202,704 |
| Investments | **4** | 432 | - | 432 | 22 | - | 22 |
| **Total income** | | 199,263 | 64,787 | 264,050 | 204,977 | 15,755 | 220,732 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | **5** | 196,957 | 64,787 | 261,744 | 226,402 | 15,755 | 242,157 |
| **Total expenditure** | | 196,957 | 64,787 | 261,744 | 226,402 | 15,755 | 242,157 |
| **Net income/(expenditure) and movement in funds** | | 2,306 | - | 2,306 | (21,425) | - | (21,425) |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 January 2025 | | 58,611 | - | 58,611 | 80,036 | - | 80,036 |
| **Fund balances at 31 December 2025** | | 60,917 | - | 60,917 | 58,611 | - | 58,611 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE TRUE ATHLETE PROJECT LTD

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|---|---|---|---|---|
| **Current assets** | | | | | |
| Debtors | **11** | 12,485 | | 16,924 | |
| Cash at bank and in hand | | 68,251 | | 109,110 | |
| | | 80,736 | | 126,034 | |
| **Creditors: amounts falling due within one year** | **13** | (19,060) | | (65,067) | |
| **Net current assets** | | | 61,676 | | 60,967 |
| **Creditors: amounts falling due after more than one year** | **14** | | (759) | | (2,356) |
| **Net assets** | | | 60,917 | | 58,611 |
| **The funds of the charity** | | | | | |
| Unrestricted funds | **18** | | 60,917 | | 58,611 |
| | | | 60,917 | | 58,611 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 25 September 2026

Julia Sobik
**Trustee**

## 1 Accounting policies

**Charity information**

The True Athlete Project Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 4th Floor, 18 St. Cross Street, London, EC1N 8UN.

### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1 Accounting policies** **(Continued)**

**1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.8 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.9 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## 2 Income from donations and legacies

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|
| Donations and gifts | 13,522 | 2,227 | 15,749 | 2,251 | 115 | 2,366 |
| Grants | - | 62,560 | 62,560 | - | 15,640 | 15,640 |
| | 13,522 | 64,787 | 78,309 | 2,251 | 15,755 | 18,006 |

## 3 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| **Charitable activities** | | |
| Global Mentoring Fees | 5,370 | 8,155 |
| Organisation Package | 174,909 | 192,895 |
| Consultancy and Online Courses | 5,030 | 1,654 |
| | 185,309 | 202,704 |

## 4 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Interest receivable | 432 | 22 |

## 5 Expenditure on charitable activities

| | Charitable expenses 2025 £ | Charitable expenses 2024 £ |
|---|---|---|
| **Direct costs** | | |
| Staff costs | 112,888 | 108,706 |
| Subcontractor costs | 99,550 | 85,017 |
| Staff training | 3,653 | 8,355 |
| Administrative Expenses | 14,051 | 8,946 |
| Office and IT costs | 3,720 | 2,654 |
| Travel and subsistence | 24,448 | 24,391 |
| Legal and Professional Fees | 238 | 3,193 |
| Insurance | 1,352 | 895 |
| | 259,900 | 242,157 |
| **Share of support and governance costs (see note 6)** | | |
| Support | 644 | - |
| Governance | 1,200 | - |
| | 261,744 | 242,157 |
| **Analysis by fund** | | |
| Unrestricted funds | 196,957 | 226,402 |
| Restricted funds | 64,787 | 15,755 |
| | 261,744 | 242,157 |

## 6 Support costs allocated to activities

| | 2025 £ | 2024 £ |
|---|---|---|
| Bank loan interest | 644 | - |
| Governance costs | 1,200 | - |
| | 1,844 | - |
| **Analysed between:** | | |
| Charitable expenses | 1,844 | - |

| **Governance costs comprise:** | 2025 £ | 2024 £ |
|---|---|---|
| Accountancy | 1,200 | - |
| | 1,200 | - |

**7 Net movement in funds**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable for the independent examination of the charity's financial statements | - | - |

**8 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**9 Employees**

The average monthly number of employees during the year was:

| | 2025 | 2024 |
|---|---|---|
| | Number | Number |
| | 3 | 3 |

| Employment costs | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 105,609 | 99,748 |
| Social security costs | 3,095 | 5,000 |
| Other pension costs | 4,184 | 3,958 |
| | 112,888 | 108,706 |

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Aggregate compensation | 53,222 | 50,688 |

Key management personnel of the charity comprise the Trustees and the Chief Executive.

**10 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 11 Debtors

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | **£** | **£** |
| Trade debtors | 12,485 | 16,866 |
| Other debtors | - | 58 |
| | 12,485 | 16,924 |

## 12 Loans and overdrafts

| | 2025 | 2024 |
|---|---|---|
| | **£** | **£** |
| Bank loans | 2,999 | 4,645 |
| Payable within one year | 2,240 | 2,289 |
| Payable after one year | 759 | 2,356 |

## 13 Creditors: amounts falling due within one year

| | Notes | 2025 | 2024 |
|---|---|---|---|
| | | **£** | **£** |
| Bank loans | **12** | 2,240 | 2,289 |
| Other taxation and social security | | 937 | - |
| Deferred income | **15** | 7,790 | 62,560 |
| Other creditors | | 4,191 | 218 |
| Accruals | | 3,902 | - |
| | | 19,060 | 65,067 |

## 14 Creditors: amounts falling due after more than one year

| | Notes | 2025 | 2024 |
|---|---|---|---|
| | | **£** | **£** |
| Bank loans | **12** | 759 | 2,356 |

## 15 Deferred income

| | 2025 | 2024 |
|---|---|---|
| | **£** | **£** |
| Other deferred income | 7,790 | 62,560 |

Deferred income is included in the financial statements as follows:

**15 Deferred income** **(Continued)**

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Deferred income is included within: | | |
| Current liabilities | 7,790 | 62,560 |

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Movements in the year: | | |
| Deferred income at 1 January 2025 | 62,560 | - |
| Released from previous periods | (62,560) | - |
| Resources deferred in the year | 7,790 | 62,560 |
| Deferred income at 31 December 2025 | 7,790 | 62,560 |

**16 Retirement benefit schemes**

| | 2025 | 2024 |
|---|---|---|
| **Defined contribution schemes** | £ | £ |
| Charge to profit or loss in respect of defined contribution schemes | 4,184 | 3,958 |

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

**17 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 January 2025 | Incoming resources | Resources expended | At 31 December 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Global Mentoring | - | 2,227 | (2,227) | - |
| Jacobs Future Foundation | - | 62,560 | (62,560) | - |
| | - | 64,787 | (64,787) | - |

**17 Restricted funds** **(Continued)**

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | At 31 December 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Global Mentoring | - | 115 | (115) | - |
| Jacobs Futura Foundation | - | 15,640 | (15,640) | - |
| | - | 15,755 | (15,755) | - |

*Global Mentoring*
Funds received specifically for contribution towards the Global Mentoring Programme.

*Jacobs Futura Foundation*
Objective of the project is to collaboratively increase the capacity of the existing support system to provide greater personal development opportunities for over 100 Paris 2024 Athletes.

**18 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2025 | Incoming resources | Resources expended | At 31 December 2025 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 58,611 | 199,263 | (196,957) | 60,917 |

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | At 31 December 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| General funds | 80,036 | 204,977 | (226,402) | 58,611 |

**19 Related party transactions**

There was a total payment of £3,911 in 2025 (2024 - £nil) to TAP US for consultancy fees. A balance of £3,911 is outstanding at the year end and included in other creditors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.