THE CHARTERED INSTITUTE FOR THE MANAGEMENT OF SPORT AND PHYSICAL ACTIVITY

(Incorporated by Royal Charter)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Company registered number: RC000849

Charity registered number: 1144545

THE CHARTERED INSTITUTE FOR THE MANAGEMENT OF SPORT AND PHYSICAL ACTIVITY (Incorporated by Royal Charter)

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the audited financial statements of the Chartered Institute for the Management of Sport and Physical Activity (the Institute) for the year ended 31 March 2026. The Trustees confirm that the annual report and financial statements of the Institute comply with the current statutory requirements, the requirements of the Institute's governing document and the provisions of the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), Second Edition (effective 1 January 2019). This SORP applies to reporting periods beginning on or after 1 January 2019 and before 1 January 2026 and is therefore applicable to these financial statements for the year ended 31 March 2026

The Institute is also known by the acronym CIMSPA.

<u>Our Purposes and Activities</u>

Objectives

The purposes of the Institute as set out in its Charter are:

(a) to promote and advance public health by encouraging active participation in sport or other healthy recreation for the public benefit; and

(b) to promote for the public benefit the safety of facilities and services provided for active participation in sport or healthy recreation

in particular (but not exclusively) by:

(i) promoting excellence in the management and development of such facilities and services including sporting and recreational events and sports tourism.

(ii) advancing education, practical training, and the dissemination of knowledge amongst practitioners employed or engaged in the provision of such facilities and services.

(iii) carrying out or promoting research into and promoting awareness and understanding of the health and other benefits of well managed sport and recreation facilities and services.

CIMSPA seeks to achieve these purposes through the mechanisms of defining and promoting standards in best practice, customer care, education and professional development amongst its membership as engaged in the sport and physical sector and more widely through the key stakeholders, organisations, employees, and volunteers operating in the sector.

Through these mechanisms CIMSPA aims to be a unifying voice driving sector growth, accredited to develop the workforce of tomorrow, providing opportunities for young leaders to develop and succeed, and providing leadership on the development and management of career pathways.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

The Charity Commission in its *Public Benefit: rules for charities* Guidance states that there are two key principles to be met in order to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a sufficient section of the public. The Trustees are satisfied that the aims and objectives of the charity, and the activities reported on below to achieve those aims, meet these principles. CIMSPA's achievements in support of our charitable objectives are set out below, together with plans for the future, the further development of our services and encouragement of increasing standards within the sector, through which we in turn increase quality of service for the public benefit.

Any surpluses generated are invested to increase the Institute's ability to deliver services more effectively and further develop our charitable aims.

Significant charitable activities undertaken.

In Quarter Four of 2025/2026 CIMSPA transitioned to a Performance and Impact Framework to better track and enhance our progress towards the goals of our 2024–2030 strategy, *Releasing the Power of our Profession,* in furtherance of our charitable objectives.

The framework has five strategic objectives:

Strategic objective 1 – Representation: Ensure the S&PA workforce reflects the UK population
The demographic of the people who work in sport and physical activity will represent the UK population

Strategic objective 2 – Recognition: Elevate the professional status of the workforce at a societal level
The people who work in sport and physical activity will be professionally recognised on a societal level: supported by a healthy environment that nurtures both workforce excellence and participant welfare.

Strategic objective 3 – Resilience: Build adaptable and sustainable sector organisations
Organisations employing a sport and physical activity workforce will be more resilient and adaptable.

Strategic objective 4 – Education: Create a demand-driven, lifelong education system for professionals
The education system within sport and physical activity will be fit for purpose, demand driven and support professionals through a life-long career

Strategic objective 5 – Capability: Strengthen CIMSPA's internal capacity to deliver its strategy
CIMSPA has the capability, resource and infrastructure to deliver this strategy

Our actions within these five strategic objectives, as detailed below, demonstrate significant charitable activities undertaken.

Achievements and performance
Strategic objective 1 – Representation: Ensure the sport and physical activity workforce reflects the UK population

Supporting NEET young people into sport and physical activity careers

Within this financial year CIMSPA has led on our sector's work with the Department for Work and Pensions to support young people not in education, employment or training (NEET) on pathways into rewarding careers in sport and physical activity.

This year's work has included organising conferences to ensure effective planning and collaboration between education, employer and government stakeholders as well as managing pilot programmes in Scotland and Liverpool to support NEET young people directly into work placements with CIMSPA Employer Partners.

Other progress

- **In March 2026 CIMSPA became chair of the EmployAbility Leisure Strategic Partners Group which enables more accessible and inclusive workplaces for disabled people within our sector.**
- **In May 2025 we signed a memorandum of understanding with the Black Swimming Association (BSA), which includes a commitment to support the professional recognition of BSA's training programmes.**

Strategic objective 2 – Recognition: Elevate the professional status of the workforce at a societal level

Professional status – strategy progress highlight

With the launch of professional status in September 2025 CIMSPA reached a key milestone in its strategy progress towards full professional recognition of the sport and physical activity workforce.

- **For individuals – professional status defines knowledge and skills in a job role, specialist expertise, experience level and impact. It demonstrates how holders are qualified, dedicated and deliver excellent sport and physical activity experiences.**
- **Education providers can now align their qualifications and CPD to a trusted framework to help learners gain or progress their professional status.**
- **Employers can use professional status to optimise workforce management to recruit, train, support and retain professionals, resolve skills gaps and deliver effective and safe activity experiences.**

All eligible CIMSPA members were issued with a professional status in September 2025, with the remainder placed on a pathway to gain one.

Accredited digital credentials

In September 2025 all professional status holders were also given access to the sector's first accredited digital credentials to enhance their professional recognition.

CIMSPA Careers Hub live

In April 2025 CIMSPA created the sector's first Careers Hub to support both those looking to start a career in the sector and professionals already working in the sector to further develop their skills; as well as support for employers, small businesses and educators.

Workforce governance project

This year CIMSPA successfully completed work on our Sport England-funded workforce governance and national registration scheme project, to better understand how regulation of sports governing bodies' sports coaches can improve their professional recognition and ensure safe and enjoyable sport and activity experiences for the public.

Move Professional magazine

This new CIMSPA membership magazine launched in June 2025 to share best practice and build communities of engaged practitioners in sport and physical activity.

Strategic objective 3 – Resilience: Build adaptable and sustainable sector organisations

Local skills plans / local skills delivery

This year we published 11 more CIMSPA local skills plans, covering Tees Valley, Derby and Derbyshire, Doncaster, Sheffield, Lancashire, Gloucestershire, North of Tyne, Greater Manchester, Liverpool, West of England and Devon.

These plans help link up local employers with local education providers such as FE colleges to ensure a strong pathway from education into employment and rewarding careers. A CIMSPA workforce development manager is in place in each skills plan area to facilitate implementation. The plans also help local employers recruit, train, support and retain their workforce to enhance business success and grow resilience.

The local skills work within this strategic objective also applies to our education strategic objective (SO4) below.

Safer Spaces to Move guidance and resources

In Spring and Summer 2025 we worked with partners including Sport England and ukactive to create guidance and support for employers to help fitness and leisure facilities continue to create safer spaces for women and girls to be active.

Strategic objective 4 – Education: Create a demand-driven, lifelong education system for professionals

CIMSPA has continued to develop and be a guardian of a quality assured ecosystem of training and development opportunities and qualifications and CPD within sport and physical activity. These help individual practitioners, managers and leaders and people developers move through rewarding careers and gain higher levels of professional status.

The higher education and further education partnership products now provide complimentary CIMSPA student membership to their learners – helping them transition from education into employment and starting a relationship with CIMSPA as their chartered professional body. This resulted in a 310% increase in our student membership (up to 1,259) in the final quarter of 2025/2026.

CIMSPA also issued 3,313 CIMSPA professional qualification certificates to learners in HE and FE partners – an increase of 33% on the previous year. These help learners confirm their employability in specific job roles to employers when they graduate and, often, during their studies.

Education partnerships

Partner type	End 2024/2025	End 2025/2026
Awarding organisation:	15	15
Higher Education partners:	38	39
Further Education partners:	25	37
Training provider partners:	238	248

CIMSPA quality-assured and endorsed education products

	End 2024/2025	End 2025/2026
Endorsed qualifications:	150	192
Endorsed degrees:	115	133
Endorsed CPD Products:	1646	1594

SO5 – Capability: Strengthen CIMSPA's internal capacity to deliver its strategy

2025/2026 saw deliberate action and progress on growing CIMSPA's capabilities as an organisation to deliver its strategy and through that its charitable objectives.

Matrix Standard accreditation achieved for our careers information

In January 2026 CIMSPA became the first professional body in the sector to gain matrix Standard accreditation for its careers guidance.

CIMSPA underwent an extensive assessment process to gain this Department for Education kitemark of quality. By receiving the nationally recognised accreditation, CIMSPA is cementing its place as a core service supporting individuals into rewarding and sustainable careers in sport and physical activity.

People and culture

CIMSPA's staff team is stable, with high retention and strong engagement supported by active leadership focus. The year saw the preparation for and development of a new system of personal development planning that will be aligned with a new pay and performance framework. This will provide a through line between a team member's work programme through to our strategic objectives and thus delivery of charitable objectives.

Plans for future periods - our priorities for the next 12 months

As well as continuing the work mentioned above, the following additional work will ensure that CIMSPA achieves its strategic objectives and continues to work for the public benefit:

Workforce governance project
CIMSPA has been re-commissioned by Sport England to continue its workforce governance and sports coach registration project. This year's work will centre on increased support to prepare sports governing bodies to participate in a national register of their sports coaches, as well as understanding and defining the digital infrastructure for the register.

New national workforce insight report
This year CIMSPA's insight and impact department will publish its third national workforce insight report. This report will update our understanding of the UK sport and physical activity workforce and the contribution our sector makes to the health, wellbeing, social cohesion and economic prosperity of the nation.

The report will champion how our sector's Workforce Observatory and growing research and insight capability will leverage cross-stakeholder collaboration, particularly for education providers and employers. Our continued insight work and publications demonstrate our sector's growing maturity as a profession and CIMSPA's guardianship of this.

Investment policy and performance

The Trustees' policy for investment of surplus funds is to invest for the longer term (10 years plus), whilst providing a sustainable level of income from the portfolio combined with the prospect of growth in both capital and income. The investment objective is therefore based upon a total Return Strategy. This is subject to moderate risk, delegating day to day investment decisions to appointed fund managers, in accordance with their powers under the Institute's Charter. Following advice from Barclays Wealth, the appointed fund managers, the investments were transferred to Barclays Charity Fund – Discretionary portfolio in February 2017. The Fund set the objective of achieving a sustainable income stream and the potential to maintain the purchasing power of the portfolio. This incorporated an income yield target of 3.5%. The overall return is benchmarked against a basket of various well-established investment assets and indices.

Fund performance to the end of March 2026 reports a gain of £15,996 during the year. This year's return resulted in a closing fund value of £237,364 at the end of the year (2024/25 £221,368). The realised and unrealised gains and losses arising in the year are shown in the Statement of Financial Activities.

Financial review

The Institute achieved an operating surplus of £6,443 in the year ended 31 March 2026 (31 March 2025: deficit of £104,660). Of this £44,057 (2024/25 £112,947) sits within a designated fund as the reserves held as Intangible Fixed Assets funded by Sport England grant monies.

CIMSPA is a named Systems Partner of Sport England with a confirmed 5 years' worth of funding to 2026/27 totalling £11.25m. CIMSPA was also in receipt of two additional grants from Sport England, these being Workforce Governance (£2m over 2 years) and Local Skills (£2.5m over 2.5 years).

Principal sources of funding

CIMSPA generates income through its memberships, partnerships and those activities undertaken in support of its charitable objectives, including income from investments. CIMSPA's 2025-26 activities continued to be significantly supported by Sport England. This grant funding helps to support investment into improved member services and facilities and sector changing guidance on standard as CIMSPA looks to raise the desirability and professionalism of the industry.

Principal risks and uncertainties

The Trustees have assessed all corporate risks to which the Institute is exposed, in particular those related to the operations, reputation (which includes governance and regulatory matters), and finances of the Institute, and are satisfied that systems and procedures are in place to mitigate and control CIMSPA's exposure to the corporate risks.

We have developed a new process for risk reporting and the Board has agreed on its risk appetite statements around financial risk, operational risk and reputational risk. Through the adoption of the new risk management framework, we have identified the corporate risks that have been placed in each of the three categories. Each risk has a set of mitigations and controls that are monitored quarterly by the Senior Leadership Team, Audit & Probity Committee and the Trustees. In addition to this, the Audit & Probity Committee and the Trustees are confident in the risk methodology employed by the executive team as well as the management of all risks.

CIMSPA's Corporate risk register consists of 11 overarching risks that capture all aspects of the Financial, Operational and Reputational risks CIMSPA may be exposed to.

Only one corporate risk sits outside of the board approved risk appetite which relates to CIMSPA not having diverse sources of funding to deliver its strategic outcomes and respond to macro-political issues effectively. Whilst this risk is above appetite, it is mitigated, managed and monitored with a higher level of scrutiny to ensure the risk does not materialise.

This risk is controlled and mitigated through:

Control/ Mitigation	Description
Control	A developed Innovation Framework
Control	Change Management & business transformation
Control	Planning & reporting processes
Control	Ideation process
Control	Project Management delivery and reporting
Control	Monthly and quarterly performance reviews
Control	Contractual funding agreements
Mitigation	Commercial Strategy
Mitigation	Regular Pricing Review
Mitigation	Monitoring of Contract Commitments
Mitigation	Monitoring of and reacting to macro / political landscape changes

Responsibility for monitoring of risks and making recommendations on risk management matters has otherwise been delegated to the Audit & Probity Committee, which reports directly to the Board of Trustees.

Reserves policy

Reserves are held to support the continuation and expansion of activities in support of CIMSPA's objectives. The policy is reviewed by Trustees on an annual basis and targets set for retention of surpluses for the following year's budget. The current target is based upon building free reserves to cover approximately 3 – 6 months of ongoing costs. The reserves target for the next 3 – 5 years is therefore between £293,991 and £1,005,907, averaging at £649,949 to be achieved through the retention of annual surpluses.

Against this policy, CIMSPA's free reserves are currently in the scope of the reserves policy, presenting surplus of £637,583 above the median of the scope (2024/2025 - £553,973).

In overall terms unrestricted reserves currently stand at £673,372 (12 months to 31 March 2025 - £666,928) after reflecting a surplus of £6,443 (2024/25 - deficit of £104,660). Such reserves include £44,057 (2024/25 - £112,947) represented by tangible and intangible fixed assets realisable only upon disposal.

Structure, governance, and management

Constitution

The Institute is registered as a charity in England. It is a charitable chartered body and was constituted under Royal Charter and Statutes on 5 October 2011.

CIMSPA's Charter and Statutes provide governance to CIMSPA, its Board and executive team. Derived from the sector legacy of ISRM, ISPAL and IMSPA, CIMSPA was created in 2012 and its Charter reflected the position of the sector at this time.

On the 12 June 2019, The Privy Council approved a revised version of the CIMSPA Charter and Statutes which remains in place today.

Appointment of trustees

Using the annual skills matrix, the board analyses the current board composition, diversity, skills, behaviour, experience, and competency of the board members against the ability to undertake CIMSPA's objects and drive progress against its current strategy. This exercise highlights skills shortages which helps inform recruitment and training needs.

Up to nine Trustees may be appointed by the board in accordance with the provisions of the Statutes. Such appointments are made by the Board on the recommendations of the Nominations Committee following an open recruitment process, administered by the Nominations Committee.

Up to three Trustees are elected by the membership. Invitations requesting nominations for elected board member positions which are vacant or will become vacant upon the retirement or term end of an existing elected Trustee are circulated to all members. Full members are then invited to vote in the election.

All board members serve terms of up to three years. After the three years, their position will be reviewed in accordance with the skills matrix, board composition and board diversity. The Chair and appointed members may be offered the option of a three-year extension. A maximum of three terms of three years may be served. In cases of elected members, they will be eligible to re-stand for election for further terms of three years, with a maximum of three terms served.

The CIMSPA Board of Trustees is currently chaired by Trevor Pearce CBE QPM and comprises up to 12 individuals with a wealth of experience both within and external to the sector to support CIMSPA in the pursuance of our vision and mission. The Board meet together at least four times per calendar year for the conduct of business.

Board Trustee	Trustee Position	Start date as a trustee	Current term start date	Additional Roles
Trevor Pearce CBE QPM	Chair	10/12/25	10/12/25	Nominations Committee Chair Remuneration Committee Chair
Manos Kapterian	Senior Independent Trustee	22/05/18	22/05/24	Membership Committee Chair Nominations Committee member Remuneration Committee member
Magali Bruna	Appointed Trustee	10.09.25	10.09.25	
Catherine Dineley	Appointed Trustee	10.09.25	10.09.25	
Adrian Gaveglia	Appointed Trustee	14.09.22	14.09.25	Treasurer, Audit and Probity Committee Chair, Remuneration Committee member
John Harrison	Appointed Trustee	10.09.25	10.09.25	
Paul Neale	Appointed Trustee	10.09.25	10.09.25	Audit and Probity Committee member
Matthew Vaughan	Appointed Trustee	10.09.25	10.09.25	
Lorna Brooks	Elected Trustee	14.02.24	14.02.24	
Tracy Levy	Elected Trustee	14.02.24	14.02.24	Membership Committee member
Alicia Wilson	Elected Trustee	18.09.24	18.09.24	Appeals Committee Chair

Trustee induction and training

During April 2025 – March 2026 there were:

- One Chair resignation
    - Marc Woods

- One Chair appointment
    - Trevor Pearce CBE QPM

- Five appointed trustee appointments
    - Magali Bruna
    - Catherine Dineley
    - John Harrison
    - Paul Neale
    - Matthew Vaughan

- Two appointed trustee resignations
    - Joelle Conway

  - Elena Portas

- One co-opted trustee end of term
  - Gavin Stewart

All new trustees, whether appointed, elected or co-opted, are taken through a robust and tailored induction process. This incorporates introductions to the Chair of the Board, the CEO, trustees or committee members and the appropriate executive team member(s). The main induction session is delivered by CIMSPA's CEO, the Chair of the Board and the Governance and Compliance team who provide a bespoke introduction to CIMSPA as a Royal Chartered Institute, a Charity and an organisation governed by the Sport England and UK Sport's Code for Sport Governance. It informs inductees of their personal and collective responsibilities, their role, code of conduct and all operational, governance and strategic requirements they need to be aware of, prior to starting their role. A follow-up session is held with the Finance Director to introduce the Board's financial responsibilities, and again this is tailored depending on the needs of the individual.

Training needs are assessed on an annual basis and recorded as part of the annual skills matrix review and personal development plan process. Training needs are then reviewed and actioned by the People and Culture and Governance and Compliance teams.

Trustees attended an update session in June 2025 on the Workforce Governance Project, to ensure they fully understood the opportunities and risks this project presents to CIMSPA. They also attended a session entitled 'CIMSPA Stakeholders and their Influence on our Strategy' in April 2025 following a training need identified through the annual skills matrix process.

New trustees were sent a recording of the Safeguarding Training for the Board session which took place in January 2025, delivered by the Child Protection in Sport Unit and the Ann Craft Trust, and which focused on the Board's responsibilities relating to Safeguarding.

Governance and Management

The Trustees are legally responsible for the governance and management of the Institute.

The role of a CIMSPA Board Trustee is to:
- Ensure that CIMSPA is carrying out its purposes for the public benefit and for the benefit of its members.
- Ensure that CIMSPA complies with its Charter and Statutes, charity law, company law and all other relevant legislation/regulations.
- Act in CIMSPA's best interests.
- Manage CIMSPA's resources responsibly and honestly, with a duty of prudence.
- Act with reasonable care and skill.
- Ensure that CIMSPA is accountable.
- Work in partnership with the CEO and senior leadership team to ensure the strategic aims of the organisation are achieved, maintaining a management and oversight role.
- Participate in achieving well-rounded and carefully considered strategic decision-making.
- Lead by example in demonstrating the values and behaviours of the institute, acting at all times in line with the Board of Trustee's Code of Conduct and, if a member of CIMSPA, the CIMSPA Member Code of Conduct.

The Board of Trustees is the overarching decision-making body of CIMSPA and accordingly exercises all the powers of the organisation. It has ultimate responsibility for governing the Chartered Institute.

The Trustees are accountable for the strategic direction, governance and risks associated with the Institute. The Trustees are assisted in their responsibilities by the following standing committees:

- Audit & Probity Committee;
- Appeals Committee
- Nominations Committee;
- Membership Committee;
- Disciplinary Committee;
- Remuneration Committee;
- UK Workforce Professional Development Board;

Additionally, the Youth Panel continues to support CIMSPA's governance structure and whilst they do not have delegated authority from the Board, they act in the capacity of youth representatives to ensure that CIMSPA's governance reflects the authentic youth voice.

The roles and responsibilities of each committee are set out in more detail in specific Terms of Reference approved by the Trustees. All of the CIMSPA committee and board Terms of Reference are reviewed and updated on a biennial cycle.

Authority to conduct the day-to-day operations of the Institute is delegated by the Trustees to the Chief Executive Officer and their staff, working within the context of the approved strategic and operational plan and budget. The Chief Executive is responsible for the implementation of policies and strategies as determined by the Trustees.

The 'Matters Reserved for the Board and Scheme of Delegation' clearly outlines the decisions and responsibilities which remain with the Board of Trustees, and any authority which has been delegated to other committees / individuals. It aims to provide clarity on who is able to make which decisions, and the limits of this authority.

Governance Codes

As a Sport England System Partner, CIMSPA is required to achieve and maintain compliance with Tier Three of A Code for Sports Governance. This sets out the levels of transparency, diversity and inclusion, accountability and integrity required from organisations in receipt of significant Sport England funding. Following a full review and revision of the Code, CIMSPA was confirmed as compliant with the latest version in September 2024. As part of our annual governance review, we self-assess against the Code for Sports Governance to ensure we continue to follow best practice.

As a recipient of funding from Sport Wales, CIMSPA is also required to submit annual evidence of compliance against Sport Wales' Governance and People Development Framework, which we did in January 2026. In addition to this, we completed our annual self-assessment against the Charity Governance Code in December 2025, using the newly-released updated Code. This is a voluntary code and, although for organisations in our sector the Code for Sports Governance takes precedence, CIMSPA has committed to also meeting the requirements of the Charity Governance Code wherever practicable. We assessed ourselves as being fully compliant with 100% of the applicable criteria. However, in order to ensure continued improvement, we identified additional actions to further enhance our compliance, and these are currently being implemented.

Remuneration of Key Management Personnel

The Trustees consider the Board of Trustees and the senior leadership team (Chief Executive Officer, Deputy Chief Executive Officer, Chief Communications and Engagement Officer, Finance Director and Director of Digital Transformation) to comprise the key management personnel of the Institute in charge of directing and controlling, running and operating the Institute on a day-to-day basis. Apart from the Chair, the Trustees give their time freely and no other Trustee received any remuneration in the year. The Board acknowledges that the role of Chair requires a high level of support and commitment from the Chair and Trustees, and therefore offers an appropriate remuneration package, which was approved by the Charity Commission.

The Chief Executive Officer is responsible for reviewing the remuneration of other key management personnel within the bounds of the overall budget approved by the Board.

The Chair has responsibility for the setting and monitoring of the Chief Executive Officer's performance targets, upon which potential additional earnings are based. This is then considered by the Remuneration Committee.

Relationships with related parties

Relationships with related parties are described within note 12 to these accounts.

Reference and administrative details

Company registered number	RC000849
Charity registered number	1144545
Registered office and principal office	SportPark Loughborough University 3 Oakwood Drive Loughborough Leicestershire LE11 3QF
Trustees	Trevor Pearce CBE QPM (Chair) (appointed 10.12.25) Lorna Brooks Magali Bruna (appointed 10.09.25) Joelle Conway (resigned 10.09.25) Catherine Dineley (appointed 10.09.25) Adrian Gaveglia John Harrison (appointed 10.09.25) Manos Kapterian Tracy Levy Paul Neale (appointed 10.09.25) Elena Portas (resigned 08.05.25) Gavin Stewart (term ended 14.11.25) Matthew Vaughan (appointed 10.09.25) Alicia Wilson Marc Woods (former Chair) (resigned 10.12.25)

Key Management Personnel:	Tara Dillon (Chief Executive Officer) Spencer Moore (Deputy Chief Executive Officer) Kay Simnett (Chief Operating Officer until 31.12.25) Annette Wade-Clarke (Chief Communications and Engagement Officer) Ritchie Brett (Director of Digital Transformation) Izabela Puchalska (Finance Director from 01.09.25)
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	Lloyds Bank PLC 37 – 38 High Street Loughborough Leicestershire LE11 2QG
Investment Managers	Barclays Wealth Barclays Investment Solutions Limited One Snowhill Snow Hill Queensway Birmingham B4 6GN

Trustees' responsibilities statement

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Institute and of the incoming resources and application of resources of the Charitable Institute for that period. In preparing these 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;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the Charitable Institute and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Provision of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed:

- that so far as the Trustee is aware, there is no relevant audit information of which the charitable Institute's auditors are unaware, and
- that the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable Institute's auditors in connection with preparing their report and to establish that the charitable Institute's auditors are aware of that information.

This report was approved by the Trustees on 03 September 2026 and signed on their behalf, by:

TW Pearce

T Pearce CBE QPM

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHARTERED INSTITUTE FOR THE MANAGEMENT OF SPORT AND PHYSICAL ACTIVITY

Opinion

We have audited the financial statements of The Chartered Institute for the Management of Sport and Physical Activity for the year ended 31 March 2026 which comprise the Statement of Financial Activity, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of 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 Principles).

In our opinion the financial statements:

- give a true and fair view of the state of the Institute's affairs as at 31 March 2026 and of the Institute's net movement in funds, including the income and expenditure, 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 Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 charitable 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 Trustees' 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 charitable 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 Trustees with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHARTERED INSTITUTE FOR THE MANAGEMENT OF SPORT AND PHYSICAL ACTIVITY (CONTINUED)

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity; or
- the charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees 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 trustees 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 Trustees are responsible for assessing the charitable 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 Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHARTERED INSTITUTE FOR THE MANAGEMENT OF SPORT AND PHYSICAL ACTIVITY (CONTINUED)

Auditors' 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to its Royal Charter and Bye Laws and those standard to UK charitable membership bodies, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions;
- Challenging assumptions and judgements made by management in their critical accounting estimates; and
- Agreeing the validity of recognised receivables on a sample basis and challenging the recoverability assumptions, further assessing for any fraud or bias

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE CHARTERED INSTITUTE FOR THE MANAGEMENT OF SPORT AND PHYSICAL ACTIVITY (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

HaysMac LLP

HaysMac LLP

Statutory Auditors

10 Queen Street Place

London

EC4R 1AG

Date: 10/09/2026

HaysMac LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2026

	Note	Restricted funds 2026 £	Unrestricted funds 2026 £	Total funds 2026 £	*As restated Total funds 2025 £*
Income from:					
Donations and legacies		**-**	**33**	**33**	*-*
Charitable activities	2	**3,711,992**	**1,143,649**	**4,855,641**	*5,825,277*
Other trading activities	3	**-**	**48,956**	**48,956**	*4,088*
Investments	4	**-**	**51,783**	**51,783**	*60,645*
Other income	5	**-**	**20,120**	**20,120**	*81,723*
Total income		**3,711,992**	**1,264,541**	**4,976,533**	*5,971,733*
Expenditure on:					
Raising funds		**-**	**77,756**	**77,756**	*84,601*
Charitable activities		**3,711,992**	**1,196,339**	**4,908,331**	*5,991,627*
Total expenditure		**3,711,992**	**1,274,095**	**4,986,087**	*6,076,228*
Net expenditure before net gains/(losses) on investments		**-**	**(9,554)**	**(9,554)**	*(104,495)*
Net gains/(losses) on investments		**-**	**15,995**	**15,995**	*(165)*
Net income/(expenditure)		**-**	**6,441**	**6,441**	*(104,660)*
Transfers between funds	19	**-**	**-**	**-**	*-*
Net movement in funds		**-**	**6,441**	**6,441**	*(104,660)*
Reconciliation of funds:					
Total funds brought forward		**-**	**666,920**	**666,920**	*771,580*
Net movement in funds		**-**	**6,441**	**6,441**	*(104,660)*
Total funds carried forward		**-**	**673,361**	**673,361**	*666,920*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 24 to 44 form part of these financial statements.

THE CHARTERED INSTITUTE FOR THE MANAGEMENT OF SPORT AND PHYSICAL ACTIVITY

(Incorporated by Royal Charter)
REGISTERED NUMBER: RC000849

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Intangible assets	13		**44,057**		*112,947*
Tangible assets	14		**4,775**		*5,100*
Investments	15		**237,363**		*221,368*
			286,195		*339,415*
Current assets					
Stocks	16	**2,113**		*1,950*	
Debtors	17	**91,793**		*289,665*	
Cash at bank and in hand		**1,287,533**		*1,289,373*	
		1,381,439		*1,580,988*	
Current liabilities					
Creditors: amounts falling due within one year	18	**(994,274)**		*(1,253,483)*	
Net current assets			**387,165**		*327,505*
Total net assets			**673,360**		*666,920*
Charity funds					
Restricted funds	19		**-**		*-*
Unrestricted funds					
Designated funds	19	**44,057**		*112,947*	
General funds	19	**629,303**		*553,973*	
Total unrestricted funds	19		**673,360**		*666,920*
Total funds			**673,360**		*666,920*

The financial statements were approved and authorised for issue by the Trustees on 03 September 2026 and signed on their behalf by:

Trevor Pearce

Trevor Pearce (Chair)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	Note	2026 £	*2025* *£*
Cash flows from operating activities			
Net cash used in operating activities	21	**(50,818)**	*(242,996)*
Cash flows from investing activities			
Dividends and interest from investments		**51,783**	*60,645*
Purchase of tangible fixed assets		**(2,805)**	*(63,479)*
Net cash provided by/(used in) investing activities		**48,978**	**(2,834)**
Change in cash and cash equivalents in the year		**(1,840)**	**(245,830)**
Cash and cash equivalents at the beginning of the year		**1,289,373**	*1,535,203*
Cash and cash equivalents at the end of the year	22	**1,287,533**	*1,289,373*

The notes on pages 24 to 44 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Institute meets the definition of a public benefit entity under FRS102. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

1.2 Preparation of accounts on a going concern basis

Following their assessment of the current position, future forecasts and funding opportunities the Trustees are satisfied that the Institute continues to be a going concern and the financial statements have been prepared on this basis. Formal documentation reflecting the grant award from Sport England referred to in the Trustees Report was signed on the 7th May. In addition to this the cashflow forecast for the 12 months hence has been prepared on a prudent basis and shows no liquidity issues forecast. The organisation also benefits from receipt of its grant monies being received upfront of the funded activity spend.

1.3 Legal status of the Institute

The Institute is a registered charity in England and Wales and a chartered body constituted under Royal Charter and Statutes in the United Kingdom, whose registered office and primary place of business is at SportPark Loughborough University, 3 Oakwood Drive, Loughborough, Leicestershire LE11 3QF. It has no share capital. Its principal activities are to promote professional development of its membership and of the sector more widely, through the facilitation of high quality development opportunities aligned to its professional development framework.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Institute and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or grant-making bodies, or funds which have been raised by the Institute for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1. Accounting policies (continued)

1.5 Income

All income is included in the statement of financial activities when the Institute is entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy. Income is measured at the fair value of the consideration received or receivable, net of discounts and value added tax. Our major sources of income are recognised as follows:

Membership and partnership – subscriptions are recognised on an accruals basis in accordance with the subscription period applicable, with amounts related to unexpired subscription periods being deferred to the future period.

Sale of goods and services – income is recognised at the point of despatch of goods or delivery of services in accordance with the terms of the applicable contract.

Grants receivable (performance related) – grant incomes are recognised at the time and to the extent that the activity required by the funding agreement has been completed,expenditure incurred and any performance conditions attached to the agreement have been met. Income received in advance of the relevant conditions being met is deferred until the criteria for income recognition are met.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

1.7 Apportionment of costs between activities

Support costs are those functions that assist the work of the Institute but are not directly raising funds or charitable activities. Support costs include governance costs, staff costs, back office costs, legal and professional costs, insurance and financing costs. Governance costs are those incurred in connection with administration of the Institute and compliance with constitutional and statutory requirements.

These costs have been allocated between the Institute's primary cost headings firstly through identifications of any component costs specific to such headings, and thereafter on the basis set out in note 10 to the accounts.

1.8 Significant judgements and estimates

Preparation of the financial statements may require management to make significant judgements and estimates.

There are no significant judgements or estimates having a material effect on the financial statements.

1. Accounting policies (continued)

1.9 Fixed assets, amortisation and depreciation

All assets costing more than £500 are capitalised with the exception of those purchased with time restricted funding. Those assets are written down at purchase.

Intangible fixed assets are stated at cost less amortisation, and tangible fixed assets are stated at cost less depreciation. Amortisation/depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

• Intangible assets:	Website and CRM:	3 - 5 years straight line
• Tangible assets:	Computer equipment:	2 - 5 years straight line
	Fixtures and fittings:	10 years straight line

In determining the useful life of tangible assets, consideration is given to historic experience of wear and tear on the assets concerned. For intangible assets, technological advances are such that a useful life of 5 years is considered appropriate in most cases, limited to the minimum licence period if less than 5 years.

Impairment reviews
A review for impairment of fixed assets is carried out annually, and further, where events or changes in circumstances indicate that the carrying amount of the fixed asset may otherwise be overstated. Such events or changes in circumstances include changes in useful life arising from changes in business activities or environment, significant decline in an asset's market value during the period, or evidence of obsolescence or physical damage to the asset. Impairment losses arising are charged to the statement of financial activities.

Where the impairment is subsequently reduced or removed the carrying value is reinstated to the lower of the revised value or the amount at which it would have been carried had no impairment occurred, the amount of impairment released being credited to the statement of financial activities.

1.10 Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

1.11 Operating leases

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term.

1.12 Financial Instruments

The Institute only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value at the balance sheet date.

1. Accounting policies (continued)

1.13 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

1.14 Debtors

Trade and other debtors are measured at transaction price, less any impairment. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.15 Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.16 Pensions

The pension costs charged in the financial statements comprise the contributions payable by the Institute during the year for two defined contribution personal pension plans for staff. The Institute contributes up to a maximum of 6% and 10% respectively of an employee's eligible pay for those employees having such plans.

2. Income from charitable activities

	Restricted funds 2026 £	**Unrestricted funds 2026 £**	**Total funds 2026 £**
Membership and partnership	-	1,143,649	**1,143,649**
Performance related grants receivable	3,711,992	-	**3,711,992**
	3,711,992	1,143,649	**4,855,641**

	As restated Restricted funds 2025 £	*Unrestricted funds 2025 £*	*As restated Total funds 2025 £*
Membership and partnership	-	*667,431*	*667,431*
Sales of goods and services	-	*546,693*	*546,693*
Performance related grants receivable	*4,611,153*	-	*4,611,153*
	4,611,153	*1,214,124*	*5,825,277*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

3. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2026 £	Total funds 2026 £
Non-charitable trading	48,956	**48,956**

	Unrestricted funds 2025 £	*Total funds 2025 £*
Non-charitable trading	*4,088*	*4,088*

4. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £
Interest receivable	51,783	**51,783**

	Unrestricted funds 2025 £	*Total funds 2025 £*
Interest receivable	*60,645*	*60,645*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

5. Other income

	Unrestricted funds 2026 £	Total funds 2026 £
Consultancy	8,000	**8,000**
Contribution to the Board	12,120	**12,120**
	20,120	**20,120**

	Unrestricted funds 2025 £	*Total funds 2025 £*
Royalties	*81,723*	*81,723*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

6. Expenditure on raising funds

	Activities undertaken directly 2026 £	Support costs 2026 £	Total 2026 £
National and regional events	65,911	5,716	71,627
Non-charitable trading activities	5,691	438	6,129
	71,602	6,154	77,756

	Activities undertaken directly 2025 £	Support costs 2025 £	Total 2025 £
National and regional events	58,033	19,102	77,135
Non-charitable trading activities	5,609	1,857	7,466
	63,642	20,959	84,601

7. Fundraising support costs

	2026 £	*2025 £*
Governance costs	**3,195**	*3,295*
Staff & related costs	**1,255**	*1,309*
Office costs	**448**	*8,232*
Legal & professional costs	**26**	*4,884*
Insurance and financing costs	**1,230**	*3,239*
	6,154	*20,959*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

8. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	Support costs 2026 £	Total funds 2026 £
Memberships and Partnerships	4,460,769	376,059	**4,836,828**
Sale of goods and services	69,333	2,170	**71,503**
	4,530,102	378,229	**4,908,331**

	As restated Activities undertaken directly 2025 £	*Support costs 2025 £*	*As restated Total funds 2025 £*
Memberships and Partnerships	*4,956,146*	*748,855*	*5,705,001*
Sale of goods and services	*276,194*	*10,432*	*286,626*
	5,232,340	*759,287*	*5,991,627*

Analysis of support costs

	Memberships and partnerships 2026 £	Sale of goods and services 2026 £	Total funds 2026 £
Governance costs	195,227	1,127	**196,354**
Staff & related costs	76,679	442	**77,121**
Office costs	27,399	158	**27,557**
Legal & professional costs	1,577	9	**1,586**
Insurance and financing costs	75,177	434	**75,611**
	376,059	2,170	**378,229**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Memberships and partnerships 2025 £	*Sale of goods and services 2025 £*	*Total funds 2025 £*
Governance costs	*206,799*	*2,881*	*209,680*
Staff & related costs	*70,142*	*977*	*71,119*
Office costs	*307,676*	*4,286*	*311,962*
Legal & professional costs	*51,085*	*712*	*51,797*
Insurance and financing costs	*113,153*	*1,576*	*114,729*
	748,855	*10,432*	*759,287*

The allocation is based upon staff costs in each instance.

Staff costs are allocated on an estimate of staff time spent on each activity. Overhead and other costs are allocated directly to activities as applicable. Remaining support costs are allocated to activities pro-rata to directly allocated staff costs.

In the current year, support costs have been allocated using a revised methodology based on a more thorough and detailed assessment of the activities benefiting from those costs. Comparative figures have been revised where appropriate to ensure consistency and comparability with the current year's presentation.

9. Governance costs

	2026 £	*2025 £*
Governance costs comprise the following:		
Auditors' remuneration - audit	**21,450**	*21,300*
Auditors' remuneration - other	**1,950**	*4,933*
Trustee indemnity insurance	**3,200**	*2,880*
Board, Committee and General meeting expenses	**13,982**	*27,366*
Directly allocated salaries	**121,008**	*145,396*
Chairman's fees	**8,908**	*6,667*
	170,498	*208,542*

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

10. Net income/(expenditure) for the year

This is stated after charging:

	2026 £	2025 £
Amortisation and depreciation of owned fixed assets	**72,019**	*173,038*
Operating Leases: Land & Building	**29,805**	*11,904*
Annual General Meeting costs	**-**	*1,657*
Auditors' remuneration - Audit fees	**21,450**	*21,300*
Auditors' remuneration - Other fees	**1,950**	*4,933*

11. Staff costs

	2026 £	2025 £
Wages and salaries	**2,838,747**	*3,183,099*
Chairmans' fees (excluding VAT)	**376,556**	*351,488*
Chairmans' fees (excluding VAT)	**355,887**	*181,974*
	3,571,190	*3,716,561*

The average number of persons employed by the Charity during the year was as follows:

	2026 No.	2025 No.
Average number of employees	**70**	*86*

11. Staff costs (continued)

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

	2026 No.	2025 No.
In the band £60,001 - £70,000	-	4
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	3	2
In the band £100,001 - £110,000	-	1
In the band £110,001 - £120,000	1	1
In the band £140,001 - £150,000	1	-
In the band £160,001 - £170,000	-	1

The Institute implemented a salary sacrifice pension arrangement during the year. Consequently, amounts previously reported as employee remuneration are now reflected within employer pension contributions, which impacts the remuneration bandings shown in this note.

During the year, 5 Trustees received reimbursement of expenses totalling £13,870 (2025 – 7 Trustees totalling £1,113).

Marc Woods, Chair has received remuneration of £8,908 including VAT (2025 - £8,000 including VAT). No other Trustee received any remuneration or other benefits.

The key management personnel of the Institute comprise the Trustees, the Chief Executive Officer, Director of Strategy, Director of Finance and Resources and Director of Client Services. The total employee benefits of key management personnel of the Institute for the year were £697,141 (2025 - £543,101).

12. Related party transactions

The following related party transactions took place with the Institute during the year:

Name of related party and description of relationship	Description of transaction(s)	Transaction amount (including VAT) £	Balance at 31-Mar-26 £
Marc Woods - CIMSPA Chair Path to Gold Ltd		8,908	8,908
Jon Argent - Board Trustee		-	-
Tracy Levy - Board Trustee		952	952

None of the transactions were subject to any security or guarantees, and all were subject to the supplying organisation's standard terms and conditions as applicable to the type of supply. No amounts were written off or provided against as bad or doubtful debts during the year. Three out of the ten Trustees held membership of CIMSPA for the duration of the 12 months ended 31 March 2026 (3 in 2024/25) on the same terms and conditions applicable to all members. All subscriptions were levied at amounts applicable generally to members within the same membership category, with standard membership payment options available.

13. Intangible assets

	CRM and website £
Cost	
At 1 April 2025	**781,938**
At 31 March 2026	**781,938**
Amortisation	
At 1 April 2025	**668,991**
Charge for the year	**68,890**
At 31 March 2026	**737,881**
Net book value	
At 31 March 2026	**44,057**
At 31 March 2025	*112,947*

Amortisation is charged to “support costs – insurance & financing costs” before further allocation to activities as described in note 6.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

14. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2025	7,237	39,886	47,123
Additions	-	2,805	2,805
At 31 March 2026	7,237	42,691	49,928
Depreciation			
At 1 April 2025	5,132	36,891	42,023
Charge for the year	747	2,383	3,130
At 31 March 2026	5,879	39,274	45,153
Net book value			
At 31 March 2026	1,358	3,417	4,775
At 31 March 2025	*2,105*	*2,995*	*5,100*

There were no assets held under finance leases or hire purchase contracts as at 31 March 2026 (2025 – none).

15. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2025	**221,368**
Revaluations	**15,995**
At 31 March 2026	**237,363**
Net book value	
At 31 March 2026	**237,363**
At 31 March 2025	*221,368*

16. Stocks

	2026 £	*2025 £*
Goods for resale	**2,113**	*1,950*

17. Debtors

	2026 £	*2025 £*
Due within one year		
Trade debtors	**31,929**	*113,064*
Prepayments and accrued income	**59,728**	*138,578*
Other debtors	**136**	*38,023*
	91,793	*289,665*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

18. Creditors: Amounts falling due within one year

	2026 £	2025 £
Trade creditors	**35,333**	*89,257*
Accruals	**69,555**	*173,878*
Deferred income	**751,290**	*838,831*
Taxation and social security	**125,440**	*137,986*
Other creditors	**12,656**	*13,531*
	994,274	*1,253,483*

	2026 £	2025 £
Deferred income at 1 April 2025	**838,831**	*892,373*
Resources deferred during the year	**751,290**	*838,831*
Amounts released from previous periods	**(838,831)**	*(892,373)*
	751,290	*838,831*

Deferred income comprises income in relation to the unexpired membership and partnership subscription periods and in relation to unexpired periods of endorsements, together with income received in advance of the delivery of goods or services, as applicable at the end of the financial year. It also includes deferred grant income related to the unexpired period of grant-funded services themselves recognised as prepayments.

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2026 £
Unrestricted funds					
Designated fixed asset fund	**112,947**	**-**	**(68,890)**	**-**	**44,057**
General funds	**553,973**	**1,264,541**	**(1,205,206)**	**15,995**	**629,303**
Total Unrestricted funds	**666,920**	**1,264,541**	**(1,274,096)**	**15,995**	**673,360**
Restricted funds					
Sport England Restricted	**-**	**3,711,992**	**(3,711,992)**	**-**	**-**
Total of funds	**666,920**	**4,976,533**	**(4,986,088)**	**15,995**	**673,360**

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income* £	*Expenditure* £	*Gains/ (Losses)* £	*Balance at 31 March 2025* £
Unrestricted funds					
Designated fixed asset fund	*222,876*	*61,550*	*(171,479)*	*-*	*112,947*
General funds	*548,704*	*1,360,580*	*(1,355,146)*	*(165)*	*553,973*
Total Unrestricted funds	*771,580*	*1,422,130*	*(1,526,625)*	*(165)*	*666,920*
Restricted funds					
Sport England Restricted	*-*	*4,849,663*	*(4,849,663)*	*-*	*-*
Total of funds	*771,580*	*6,271,793*	*(6,376,288)*	*(165)*	*666,920*

Restricted funds relate to the Sport England grant set out in note 3. Many of the key aims and objectives of CIMSPA outlined in the Trustees report dovetail with those of Sport England. The grant is provided to support these aims.

Designated fixed asset fund comprise the reserves held as intangible fixed assets.

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	4,775	**4,775**
Intangible fixed assets	44,057	**44,057**
Fixed asset investments	237,363	**237,363**
Current assets	1,381,439	**1,381,439**
Creditors due within one year	(994,274)	**(994,274)**
Total	673,360	**673,360**

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	*Total funds 2025 £*
Tangible fixed assets	*5,100*	*5,100*
Intangible fixed assets	*112,947*	*112,947*
Fixed asset investments	*221,368*	*221,368*
Current assets	*1,580,989*	*1,580,989*
Creditors due within one year	*(1,253,483)*	*(1,253,483)*
Total	*666,921*	*666,921*

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2026 £	2025 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**6,441**	*(104,660)*
Adjustments for:		
Amortisation and depreciation charges	**72,019**	*173,038*
Gains/(losses) on investments	**(15,995)**	*165*
Dividends, interests and rents from investments	**(51,783)**	*(60,645)*
Increase in stocks	**(163)**	*(404)*
Decrease/(increase) in debtors	**197,872**	*(76,690)*
Decrease in creditors	**(259,209)**	*(173,800)*
Net cash used in operating activities	**(50,818)**	*(242,996)*

22. Analysis of cash and cash equivalents

	2026 £	2025 £
Cash in hand	**787,533**	*639,373*
Notice deposits (less than 3 months)	**500,000**	*650,000*
Total cash and cash equivalents	**1,287,533**	*1,289,373*

23. Analysis of changes in net debt

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
Cash at bank and in hand	1,289,373	(1,840)	1,287,533
	1,289,373	(1,840)	1,287,533

There are no debt instruments held, the only net debt is cash and cash equivalents.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

24. Pension commitments

The Institute operates a defined contribution pension scheme. The assets of the schemes are held separately from those of the Institute in independently administered funds. The pension cost charge shown in note 11 represents contributions payable by the Institute to these funds.

Pension costs form part of staff costs, and are allocated across activities and between restricted and unrestricted funds on the basis of staff time as described in note 8.

25. Operating lease commitments

At 31 March 2026 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2026	*2025*
	£	*£*
Land & Buildings		
Not later than 1 year	**35,360**	*11,904*
Later than 1 year and not later than 5 years	**142,029**	-
	177,389	*11,904*

Operating lease costs charged to the statement of financial activities in the year was £29,805 (2025: £11,904). The prior year amount was impacted by a credit received in respect of a historic rent overcharge.

Under the terms of the lease the Institute has the right to break the day before any anniversary (not before the fifth anniversary), subject to three months' prior written notice. The lease is due to expire on 1 February 2031.

Operating lease costs recognised in the year are shown in note 10.

26. Prior year adjustments

During the period, an error relating to internal recharges was identified. These recharges were previously reported on a gross basis, rather than netted off against each other. This has been corrected via prior period adjustment. The impact of the prior period adjustment is to decrease income and expenditure by an equal amount of £300,060. Therefore, the overall result for the prior year is unchanged and there is no impact on the net assets of the Charity.

	As previously stated 2025	**Adjustments**	**Restated 2025**
	£	**£**	**£**
Income from charitable activities	**6,125,337**	(300,060)	5,825,277
Expenditure on charitable activities	**6,291,687**	(300,060)	5,991,627