

Podium Analytics
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 May 2021



**FOR A SAFER
WORLD OF SPORT**

CONTENTS

Introduction

A message from our Chair	4
A message from our Chief Executive	8
Spotlight on:	10
The Podium Analytics Institute for Youth Sports	
Medicine and Technology at the University of Oxford	

Trustees’ Report (incorporating the strategic report)

Our Vision, Mission, and Primary Focus	14
Our Objectives	18
Activities and Achievements in the Period and our Priorities for 2021/2022	22
Financial Review	36
Principal Risks and Uncertainties	38
Structure, Governance and Management	42
Statement of Trustees’ Responsibilities	45

Independent Auditors’ Report 46

Financial Statements

Consolidated statement of financial activities	52
Balance sheets	53
Consolidated statement of cash flows	54
Notes to the accounts	55

Reference and Administrative Details 67



A MESSAGE FROM OUR CHAIR

Why are we here?

A few short weeks ago, on Wednesday 22nd September 2021 at 10 Downing Street, I stood in front of a distinguished audience of leaders from across Sport, Science, Academia, Government, Technology and Business and I asked the question ‘why are we here?’

That evening marked the official launch of Podium Analytics and the announcement of a major focus and investment in addressing the issue of youth sports injury. It was a very special moment in Podium’s journey, as well as a special moment for me personally. The positivity towards our work was marked but it will be the energy, enthusiasm and clear emotion in the room that will stay with me and that has added fuel to the already impassioned commitment of the Podium team.

Since we formed Podium in 2019, we have purposefully kept ourselves largely under the radar. We have focused on defining a clear strategy, building an exceptional team, and establishing close collaborations and partnerships that will help to drive meaningful and measurable impact.

Speaking from the podium, over two and a half years since our inception, the answer to the question ‘why are we here?’ was met with definitive support and unity.

The answer is three-fold and clear:

TO ADDRESS A STRIKINGLY OVERLOOKED ISSUE IN SPORT.

Youth sports injury is under-researched, under-resourced and often overlooked.

Young people are particularly vulnerable to sports injury due to physical development and participation in multiple sports, and injury statistics for this age group are growing. Yet, data is lacking, research is mainly focused on adult or professional sport or later-life symptoms and is not always applicable to youth and grassroots, and the cascade of learnings is often limited.

We are focused on creating a world of sport where young people are at the heart of research, where the focus shifts to preventative solutions looking at the causes of injury, designed for and proven at a youth level.

TO PROTECT THE FUTURE OF SPORT.

We love sport and want to protect the future of sport.

The long-term sustainability of sport relies on the grassroots game. Keeping young people in sport, removing barriers to participation and alleviating parental concerns around safety, are crucial to the future of sport.

We want to create a future for sport where injury does not have to be an inevitable part of a young person’s participation, where young people can experience the sheer joy and freedom of sport without fear of serious injury, and we want this to be available to every child across the country.

TO MAKE A DIFFERENCE TO THE LIVES OF YOUNG PEOPLE, TOGETHER.

This is an issue that will require a collective, cross-sport, cross-sector collaboration and commitment for change.

We want to make a difference. We know that we are not going to achieve our mission of reducing the incidence and impact of youth sports injury on our own.

Through open and enthusiastic collaboration across sport, education, and government, we can enable a seismic shift in our collective understanding of sports-related injury and give young people the best chance of a happy and healthy, sport-filled life.



Youth sports injury is an issue that needs total focus and total commitment, and I am extremely proud of the work that has been delivered during 2020 and 2021, building up to our launch in September 2021, and putting in place essential foundations and partnerships that will enable us to deliver our vision of a safer world of sport.

- Notably, we completed a comprehensive tender process to select the world-leading University of Oxford as our research home and our partner in the establishment of The Podium Analytics Institute for Youth Sports Medicine and Technology.

With Oxford, we are committing to undertake the world's largest longitudinal study into youth sports injury over the next ten

years, which will facilitate a broad, epidemiological, multi-sport and completely unprecedented view of the youth sport injury landscape and will directly address the severe lack of data relating to youth sport injury: an aspect that I am incredibly passionate about.

- We welcomed CVC Funds and CVC Foundation as Founding Funders, alongside the Dreamchasing Foundation. CVC undertook an extensive due diligence process concluding in full confidence in Podium's ability to deliver against its strategy and plans – a significant endorsement of Podium's approach.
- We received formal statements of support from the UK Government's Department for Digital, Culture, Media and Sport (DCMS) and the

Department for Education, with our launch hosted by the DCMS and the Rt Hon Nigel Huddleston MP, Minister for Sport, Tourism, Heritage and Civil Society, who endorsed a research project to systematically access the incidence, scale and economic impact of concussion in sport in the UK, which will be delivered by the Podium Institute.

- We have invested heavily in our technology, security and data privacy infrastructure and in the development of our injury insight platform, using leading-edge AI, machine learning and data analytics advancements to develop how we best collect, harness, learn from and secure the data that we collect.

This has been enabled and expedited through a partnership with OutSystems and through our selection onto the Microsoft AI for Social Impact programme.

- We have engaged an initial, integral group of multi-academy trusts, state-funded and privately funded schools who have come onboard from the outset and who have played and continue to play a vital role in our research and in the development of our solutions, including the David Ross Education Trust, United Learning Group, Bohunt Educational Trust and Wellington College.
- We have established strong partnerships with Sports Governing Bodies that will see

sport-wide implementation of our injury insight platform and close collaboration on research, with formal agreements in place with England Hockey, the RFU and England Athletics, and with advanced discussions in play with the National Governing Bodies across our other priority sports.

- Crucially, we have grown our team and welcomed key specialists in Technology, Data and AI, Sports Health Applied Research and Innovation, Mental Health and Wellbeing, and Finance, all who share in a passion for driving a safer legacy for sport.

This is just the start of a long journey. Our plan is ambitious; it will take time and will require exceptional

minds and leaders to come together focused on a new vision for sport.

We don't believe addressing the issue of youth sports injury is going to be easy, but we remain absolutely focused on why we are here: to address a strikingly overlooked issue in sport, to protect the future of sport and to make a difference to the lives of young people.



Ron Dennis CBE
Founder and Chairman



A MESSAGE FROM OUR CHIEF EXECUTIVE

“This is something that is too easily brushed over. If some students can’t make a particular game because they’re injured or somebody drops out of a team, the matches will still take place. But what is lost is that once a child misses a few matches, will they ever come back?”

“And if you imagine that multiplied and multiplied over many teams, over many year groups, over many schools, you start to see the potential for thousands and thousands of young people moving through that tough period in their teens and giving up sport, and then, even worse, not being able to get back into it in later life. That’s where I think sometimes young people’s lives can go wrong.”

Those are the words of Stuart Burns, CEO of the David Ross Education Trust, in conversation about the scale of the issue that we are focused on addressing. They are also words that have left a lasting impression on the Podium team.

Over the last year, we’ve talked a lot about what it means to win.

As a team, we’ve joined from environments where winning is about photo finishes and breaking records, where the word podium symbolises pushing minds and bodies to ever-challenging limits, where self-identity and self-worth is often measured by whether you are called up to that illustrious step at the end of competition, or not.

While we celebrated a summer of incredible sport and extraordinary sporting achievements – bright moments amongst a challenging pandemic period – we were also reminded, by those at the top of their game, that physical or mental breaking point should not be an accepted destination in the pursuit of winning.

And when you speak to athletes of any level about how it feels to return

to sport after injury, they often speak of the love of the game, of time lost and the joy and freedom of playing again. The “big wins” in those moments are simply being able to play. That’s an important sentiment.

Over the last few months, we’ve seen the return of sport, and with it a renewed and euphoric appreciation for sport, not just because goals were being scored again and trophies being won but because, most importantly, players were back on the pitch (and field, and court, and track...).

We’re standing at a different podium now, and the message is clear.

Winning is about ensuring young people are able to play, that the impact of injury or the fear of injury doesn’t stop them.

To us, winning is not loud or competitive; it is a pioneering spirit, a non-combative focus and a persistent determination to make a difference. It’s not just about hitting our target but understanding what happens if we miss, and I’m incredibly proud of what the Podium team have achieved so early on in our mission to reduce the incidence and impact of sports injury in young people.

We have joined forces with a true academic heavyweight, the University of Oxford, to drive first-of-its-kind research and spearhead

a unique Youth Sports Medicine and Technology focus and discipline.

We have made considerable headway in the development of our technology platform and processes, which underpin all that we do, and will enable truly innovative research, science and evidence-based interventions, at scale.

Our Schools Programme is live in partner schools across the country and we are already kicking off exciting collaborations and initiatives with National and International Governing Bodies, as well as other multi-sport bodies.

We have welcomed new colleagues, founding funders, partners and supporters who have all embraced wholeheartedly the spirit of collaboration that not only drives us but that is crucial to ensuring meaningful impact. I want to especially thank Dreamchasing, CVC Funds and CVC Foundation for the generous support of our work.

Reflecting on Podium’s launch a few weeks ago, and on the many conversations I’ve had over the past year, it’s very clear that a safer world of sport is an ambition shared among many; that we must ensure young people can continue to enjoy that unique sense of freedom and fearlessness and immense joy that comes from playing the sports you love. If we can do that, we’re winning.

Andy Hunt
Chief Executive

Spotlight on...

THE PODIUM ANALYTICS INSTITUTE FOR YOUTH SPORTS MEDICINE AND TECHNOLOGY AT THE UNIVERSITY OF OXFORD

A message from Professor Constantin Coussios FEng
Director, Institute of Biomedical Engineering, University of Oxford
Inaugural Director, Podium Analytics Institute for Youth Sports Medicine and Technology

As biomedical researchers, we often have the opportunity to work on problems that impact human health, but we rarely get the chance to impact an entire generation.

Both as the father of three boisterous boys and as a School Governor, I can attest that safety in sport represents a generational challenge.

We now live longer, exercise more, and therefore also carry the consequences of early-life injuries for longer than ever before.

Yet there has not been any attempt to combine significant resource with the very best that science, technology, and medicine have to offer in order to monitor, understand and prevent injury.

This is particularly true in 11-18-year-olds, whose physiology and subsequent development makes them fundamentally different to adults. Also, no generation is exactly like its predecessors. We play football with a lighter ball, do not smoke as much or at all, have been

raised on a different diet. Therefore, the past has limited potential to foretell the future.

Through the work of Podium Analytics, we now have a once-in-a-generation opportunity to acquire and analyse real-world data from young people participating in sport - at scale.

Researchers within the new Institute at Oxford will use Podium's anonymised data lake to develop a holistic understanding of the individual physical and psychological factors that lead to youth sport injury. We will employ the latest wearable data acquisition technologies, and make use of the most advanced AI techniques to identify and predict injury. Building on decades of engineering, modelling and experimental expertise, we will prototype, test and deploy innovative protective technologies, and suggest evidence-based changes to regulations and sport practice.

Our initial focus will be on the prevention of life-changing injuries that can occur early on in life, including traumatic brain injury and concussion as well as serious musculoskeletal and cardiovascular trauma. And we

also want to understand the impact of psychological fitness, of mental health and overall wellbeing, and whether these factors may contribute to heightened risk factors for frequency and severity of injury.

These challenges are best tackled by a truly multi-disciplinary team that a world-leading medical, engineering and computer science university is best placed to assemble. Over the next decade and beyond, more than 50 biomedical engineering, clinical neuroscience, artificial intelligence, population health and orthopaedic researchers will be working around the clock to deliver a new vision for youth sport.

This new Podium Analytics Institute for Youth Sports Medicine and Technology at the University of Oxford is not about elite athletes, and it is not about enhancing performance. Amateur or professional, it is about enabling each and every member of the next generation to play sport from an early age, and to continue to enjoy it unfettered until later life. It is about data-driven, evidence-based youth sport medicine and technology for lifelong health.

"It is about enabling each and every member of the next generation to play sport from an early age, and to continue to enjoy it unfettered until later life."

PROFESSOR CONSTANTIN COUSSIOS FENG



TRUSTEES' REPORT

(INCORPORATING THE STRATEGIC REPORT)





**Our Vision:
A SAFER WORLD
OF SPORT**

**Our Mission:
SIGNIFICANTLY REDUCE
THE INCIDENCE AND
IMPACT OF SPORTS INJURY**

**Our Approach:
SCIENCE-LED,
DATA-DRIVEN**



Our Focus:

YOUNG PEOPLE BETWEEN 11 AND 18 YEARS OLD

- 47.4% of sports-related A&E visits are in the U19s
- Under 19s account for 23.5% of all sports-related hospital admissions
- 46% of young athletes experience an overuse injury
- 12 young people a week die of cardiac death in the UK. They are nearly all exercising at the time, and they are usually very fit
- Although death from a sports injury is rare, the leading cause of death from a sports-related injury is a brain injury

Sport’s impact on our physical, mental and emotional wellbeing is well researched and documented, with clear benefits to all; and participation in sport and activity at key points in life has a significant impact on our overall life experience, ultimately affecting how we age. Sports injury can change our overall health trajectory, in particular when injury occurs in early life.

Youth sports injury is a big issue and progress in this space is limited. It’s essential that the focus shifts to young people, not just because injury is an under-addressed issue in this age group, but because if we want to deliver real and lasting change, we need to start with youth sport where behaviours and practices are first learned and generally where injuries are first sustained.

Young people are particularly vulnerable to injury due to their physical development and participation in multiple sports.

Therefore, minimising the likelihood and the impact of sports injury in these crucial early years will have a hugely positive effect on the health and wellbeing of young people as they grow, not only enabling them to participate in the sports and activities they love for years to come but also having a positive knock-on effect on all aspects of their life.

These early experiences track from youth to adulthood, shaping the overall health and wellbeing of an individual throughout their life, so change in these early years will have a positive, systemic and generational impact at all levels, over the long term.



“I broke my wrist doing a slide tackle. I had to have a splint on my arm and couldn’t play football. I was very annoyed as I couldn’t do my favourite thing. I had to sit and watch the others, and then I was referee and hated it.”

DILAN, A YEAR 8 PUPIL AT CITY ACADEMY NORWICH TALKS ABOUT HIS MENTAL HEALTH WHILE RECOVERING FROM INJURY

OUR OBJECTIVES

Our objects are to advance health for the public benefit, in particular but not exclusively by collecting, researching (including the publication of the useful results of such charitable research) and applying data to support the prevention and treatment of sports injuries in children and young adults.

To achieve this, we will be focusing on four key areas over the next three years:

1 RESEARCH AND EDUCATION

Develop the world's best insight and intelligence into youth sport injury prevention and treatment through the establishment of a world-leading Research Institute and Programme. Provide stakeholder education and support, to drive the reach, implementation, and impact of research learnings.

2 DATA AND TECHNOLOGY

Build a secure, leading-edge digital platform to enable Podium's activities, creating intelligent technology solutions to support the collection, management and exploitation of data and insight, the engagement of diverse user groups, and the dissemination of learnings.

3 STANDARDS DEVELOPMENT

Identify opportunities for the development of new and improved standards to enhance sports safety and minimise the incidence and impact of injury, by improving the overall quality, effectiveness, availability and adoption of products, training and education.

4 COLLABORATION AND IMPACT

Build strong collaborations and partnerships and develop a loyal and stable supporter and advocate base, to enable our work and consequent impact, to establish Podium as the 'go-to' authority in sports safety, and to ensure a sustained future for the organisation.



Spotlight on...

TROY AND HIS FATHER TIM

Young Athlete with a Head Injury

Troy is a fifteen-year-old schoolboy with aspirations of becoming a professional footballer. Like countless other young people, sport is a central facet of his identity.

For young athletes like Troy, sport not only serves as a way to enjoy exercise but is a key part of their social routine and often underpins their aspirations for the future. When their participation in sport is threatened by injury, the detrimental effects can be both physical and mental. While playing one weekend, Troy experienced a concussion during a game.

“I don’t remember the accident, but my dad said that the ball went down the line and I was running with the striker, and I won the ball and passed it to the goalkeeper, but he went into me, and I fell over on my face and was knocked out. My dad didn’t know what to do after that. We just ended up taking me home, cause he didn’t know I have a protocol to go by.”

For parents, knowing that everything is in place to ensure that their children are as safe as can be, and the right information and protocols are available and followed, is vital.

Troy’s father, Tim, witnessed Troy’s injury from the side-lines.

“It was a nasty incident. He managed to stagger around for a little bit but obviously there was huge concern from me then, because it didn’t seem that it had been noticed immediately. As a parent, you’d never want [injuries like this] to happen, but you want them to have these opportunities and these experiences.”

After the initial injury, Troy faced an uncertain road back to playing sport. The current lack of reliable information on youth sports injury means that many young people who experience an injury face an unclear path back to the sport they love. This uncertainty can have significant social and mental health impacts on young people.

“My mental health was made worse because I didn’t know when I was going to go back. I didn’t know if I was going to go back. So, I had to wait and wait. I think if I had information, I think it wouldn’t have been a problem. I just wanted to go back and play football, but I felt like it went on for ages and ages.”

Troy did go on to make a full recovery and still harbours ambitions of becoming a professional footballer but for many young people the mental, emotional and physical impact of injury can be far more long-lasting.

Podium’s work will help to ensure that young people and their parents have access to all the tools they need to prevent injury and to manage care and recovery when it does occur.

“Football is what I do to make me happy. It’s everything I want to do every day”

Spotlight on...

JOE ANSBRO

Former Scotland Rugby International, Current Science Teacher and Sports Coach

“I think sport is fantastic for so many reasons, it [creates] friendships and memories and [offers] obvious health benefits. We don’t want to be over-regulating sport, but there are some things that could make it safer for everyone and the more data we have to support those changes, the better those changes will be in the long term.”

Joe understands both the benefits of sport and the risks involved better than most. As a teacher and sports coach working with young people every day, Joe sees the formative effect participation in sport can have but from his own experience he knows how dramatically injury can disrupt this.

“You know, I really enjoyed my career. I enjoyed collisions. I enjoyed the contact elements of rugby, so there’s always a risk of injury [but] as a young kid you feel like you’re indestructible.”

That sense of invincibility would be shattered when Joe’s rugby career came to an end in 2012 at the age of just 26 following a routine tackle while playing on a pre-season tour.

“There’s always a risk of injury [but] as a young kid you feel like you’re indestructible.”

“We were playing Munster in Cork and I’d moved [position] to inside centre. I decided I was going to make a dominant tackle. The angle of impact was not optimal to say the least. I went into spasm and shock for ten minutes. The ambulance and physios and doctors all came on and made sure I couldn’t move, put me on the splint. I stayed on the splint for a few hours in Cork University Hospital. I managed to move my head a little bit, maybe an inch, and there was a clunk. That’s when I realised that it’s probably

a little bit more serious. And soon after that I was diagnosed with a broken neck.”

While this injury marked the end of Joe’s professional rugby career, he managed to avoid serious life-changing injuries and is now eager to ensure that the young people he coaches are equipped with the knowledge that can help keep them safe.

“Growing up, we didn’t necessarily think about injuries [so] I think it would be great to get more data for parents and for the players so they can participate in sports with confidence, knowing that their best interests are being met and also knowing that they can keep playing beyond school.

Giving young athletes the information they need in order to manage themselves when they’re playing sport [so they can] reduce their susceptibility to injury and manage their injuries is the most important thing we can do.”

RESEARCH AND EDUCATION

Develop the world’s best insight and intelligence into youth sport injury prevention and treatment through the establishment of a world-leading Research Institute and Programme. Provide stakeholder education and support, to drive the reach, implementation, and impact of research learnings.

ACTIVITIES AND ACHIEVEMENTS

- We completed the competitive tender and contracting process to select the world-leading University of Oxford as the home for the Podium Analytics Institute for Youth Sports Medicine and Technology for a minimum of ten years.
 - In partnership with the University of Oxford, we have outlined our initial approach to research, broadly dividing our work into 3 themes: **Youth Sport Insight and Intelligence** (longitudinal data collection, with qualitative and quantitative research, identifying broad trends and areas that require in-depth studies), **Applied Projects** (focused projects exploring specific needs within a sport or a common need across multiple sports) and **Accelerator Projects** (rapid response work to solve a known or emerging problem).
 - We have also defined the initial focus of the Institute as being traumatic injuries, such as concussion and serious musculoskeletal injuries, as well as sudden cardiac death and the psychological factors related to injury.
- In support of our research programme, a Research Strategy and Ethics Advisory Group will input into research priorities and focus.
- We scoped, developed and launched the schools programme pilot and initial data collection, working closely with partner schools to test our injury insight platform and inform future development ahead of a wider rollout.
 - To develop our understanding of the sports safety environment and the challenges faced by youth and grassroots sport, we commenced a review of the sports equipment and apparel standards landscape across priority sports, National Governing Bodies and International Federations, and completed an assessment of the school and club sport training and coaching landscape, assessing the level and prevalence of training within school sport.



“When I’m unable to play sport, I don’t feel as happy in my day to day life. It’s hard to watch my friends and everyone at school playing sports whilst I am under doctor’s orders to sit it out because of my injury. For me, sport is a really important part of my life, not just for my physical health but for my mental health and wellbeing too.”

LACHIE, A PUPIL AT MILL HILL SCHOOL TALKS
ABOUT RECOVERING FROM INJURY

RESEARCH AND EDUCATION

OVER THE COMING YEAR,
OUR PRIORITIES ARE TO:

- Initiate the mobilisation plan for the Podium Analytics Institute for Youth Sports Medicine and Technology at the University of Oxford, including the appointment of key faculty and defining the in-depth research objectives and priorities for the Institute.
- Commence the world's largest longitudinal study into youth sports injury to create a broad, epidemiological, multi-sport and completely unprecedented view of the youth sport injury landscape.
- Develop further our strategy and approach in the area of mental health and wellbeing, in order to assess how psychological factors (such as low mood, anxiety, stress, poor emotional wellbeing, over training, social factors) may contribute to heightened risk factors for frequency and severity of injury.
- Work with Sports Governing Bodies to identify and deliver focused, applied research projects to address sports-specific issues relating to injury and safety, for example supporting the Rugby Football Union in the delivery of an under16-under18 tackle height evaluation.
- Develop our approach to ensuring the effective communication and ensured impact of research findings directly to the grassroots, through a considered, value-add content and engagement plan delivered as part of the schools and clubs programme. This will ensure the virtuous circle of research informing action and action informing research.
- Undertake a DCMS-endorsed research project to systematically assess the incidence, scale and economic cost of concussion in sport in the UK, to be delivered by the Institute and in conjunction with the Institute of Biomedical Engineering, Department of Clinical Neurosciences and the Health Economics Research Centre within the Nuffield Department of Population Health at the University of Oxford.

This will help inform the Government's response to the recent DCMS Select Committee inquiry into concussion in sport and identify key directions for future research.



“I speak as an educator but also as the parent of three very athletic children [when I say that] I’ve certainly spent anxious moments in hospital emergency rooms with my daughter suffering multiple concussions, and really feeling that not enough was known about the long-term implications [of concussion] on young people.

So, I have a real personal interest in this and I know so many parents around the country and indeed globally, and of course teachers and coaches, want to know more too. They want to encourage more participation, more safe participation.”

PROFESSOR LOUISE RICHARDSON,
VICE-CHANCELLOR,
THE UNIVERSITY OF OXFORD

DATA AND TECHNOLOGY

Build a secure, leading-edge digital platform to enable Podium’s activities, creating intelligent technology solutions to support the collection, management and exploitation of data and insight, the engagement of diverse user groups, and the dissemination of learnings.

ACTIVITIES AND ACHIEVEMENTS

- During the year, we have focused on defining and embedding our strategies and approaches to Technology, Systems and Data Security, Data Protection, and Cloud infrastructure.
- We established our compliance with Cyber Essentials Certification and joined the National Cyber Security Centre’s Early Warning Programme, and invested heavily in our technology, security and data privacy infrastructure to ensure the highest security management of sensitive injury data and back-office systems. This included ensuring robust data consent processes and policies and engagement of key stakeholders such as parents/ guardians, teachers and schools.
- We developed a high-performing, and highly secure, data lake environment which sits at the heart of our research process as the central repository for all data storage, cleansing, optimisation and management, and will enable and ensure research effectiveness.
- We conducted a proof of concept in the use of ontologies in advanced anonymisation and data privacy.
- We have developed a multi-sport, multi-context data and insight collection platform, looking at innovative and varied ways to capture data in a structured, consistent and high-quality way, in varied contexts. We engaged our partner schools, medical practitioners and research academics in our technology development, creating and deploying release 1.0 and 1.1 of the injury insight platform, which includes a data collection application, into the hands of schoolteachers and coaches, and continued to develop release 2.0 ahead of September release.
- We continued to enhance our back-office with the implementation of a customer support platform and various other secure, integrated platforms to enhance productivity, employee and customer experience.

- Podium was selected to join the Microsoft AI for Social Impact programme and has worked closely with the team at Microsoft and the Social Tech Trust to expedite technology development progress in the fields of Vision Machine Learning (ML), Natural Language Processing and Topic Modelling.
- Through the programme, Microsoft has funded Podium’s use of its technology through credits provision and has provided Podium with access to expertise in the fields of AI, ML and statistical analysis, accelerating our capabilities in these areas.

“ Now we have Podium who are going to be alongside us to ensure that young people are training optimally and that we’re able to maximize their wellbeing for life.”

HELEN PIKE, MASTER
MAGDALEN COLLEGE
SCHOOL



DATA AND TECHNOLOGY

The partnership with England Hockey will see the Podium platform rolled out to over 800 clubs, impacting 160,000 hockey players.

OVER THE COMING YEAR,
OUR PRIORITIES ARE TO:

- Build upon and maintain best practice security and compliance processes and technologies across every aspect of Podium, enhancing our approach and mitigation strategies against compliance and cyber risk, and developing our Cyber Incidence Response Plan and our ISO27001 certification.
- Refine the approach and begin the deployment of the Clubs Programme, in partnership with National Governing Bodies, including across 800 England Hockey clubs.
- Continue to develop and enhance the injury insight collection platform with feedback from the usage and experience of schoolteachers and coaches using the platform 'in real life' and to expand the coverage of the platform by developing applications for new audiences, including players and parents.
- Further develop our use of Artificial Intelligence in the Podium platform to continue to improve our machine learning algorithms for specific natural language processing and video interpretation applications.
- Implement our integration and API approach that enables us to securely interface with other platforms, in schools, National Governing Bodies, and other athlete management systems.
- Develop how we present data and insight in creative, meaningful ways, ensuring real, on-the-ground impact and behavioural change through the use of business intelligence tools, apps, visualisations, advanced data management, and automation within the injury insight platform, to engage diverse stakeholders.
- Develop our approach to engaging varied user groups, engaging young people and parents through focus groups and co-design workshops in order to create pupil and parent-facing services.

“Making our sport as safe as possible is absolutely paramount to everyone at England Hockey. Partnering with Podium is an important step on two fronts – first of all in collating the best possible data and then secondly in analysing and understanding its significance. These two factors combined enable us to act accordingly for the good of the sport and its participants, giving them the best possible hockey experience in the safest environment.”

NICK PINK, CEO, ENGLAND HOCKEY

COLLABORATION AND IMPACT

Build strong collaborations and partnerships and develop a loyal and stable supporter and advocate base, to enable our work and consequent impact, to establish Podium as the ‘go-to’ authority in sports safety, and to ensure a sustained future for the organisation.

ACTIVITIES AND ACHIEVEMENTS

- Formal statements of support have been received from the Department for Digital, Culture, Media and Sport and the Department for Education, and we continue to collaborate closely on the rollout of Podium’s programme as well as opportunities for research collaboration. Initial discussions with the Office for National Statistics have commenced.
- We have secured further grant funding from Dreamchasing, a UK-based charitable Foundation, and progressed discussions and an in-depth due diligence process with CVC Funds and CVC Foundation regarding additional founding funding.
- We continued to develop our partnership proposition and secured an initial 3-year partnership agreement with OutSystems, a low-code application development platform, which has enabled Podium to build our platform and accelerate our delivery capability, rapidly and securely.
- A collaboration strategy and approach for Sports Governing Bodies was defined and we progressed our collaboration discussions, resulting in agreements with England Hockey, the RFU and England Athletics. Discussions with other Sports Governing Bodies are ongoing and/or in their final stages.
- A diverse fundraising strategy has been developed, with outreach and engagement of Trusts and Foundations commenced, and the articulation of demonstrable impact metrics considered.
- We have outlined our approach to Marketing and Communications, and continue to develop our brand messaging, assets and materials in order to best inform, engage and inspire varied stakeholders across diverse touchpoints, including progressing the development of the Podium website ahead of our launch and shaping our approach to our Athlete Ambassador Programme.



- We advanced discussions with schools regarding participation in our programme, engaging formally with a wide range of state-funded and private schools, including the David Ross Education Trust, the Bohunt Trust through City Academy Norwich, United Learning Group, Wellington College, Dean Close School and Repton School. Our school partners are actively contributing to our pilot programme, providing unique insight from the ground and enabling the iterative development of our platform.

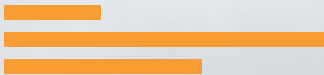
“ Podium’s commitment to a long-term project really is to be praised and is what really attracted us. Podium have really caught my imagination and I think they’ve identified what is a significant gap in provision [in that] young people and their families sometimes don’t know how to react to an injury. They don’t realise the sort of help and support that they can get, and they don’t realise the negative aspects of not recovering from an injury properly”.

STUART BURNS, CHIEF EXECUTIVE OFFICER,
THE DAVID ROSS EDUCATION TRUST

COLLABORATION AND IMPACT

OVER THE COMING YEAR,
OUR PRIORITIES ARE TO:

- Plan and deliver a formal launch event to engage varied key stakeholders in Podium’s work, announcing the establishment of the Podium Institute at the University of Oxford as well as other key partnerships and collaborations.
- Continue to develop our partnerships and collaborations, engaging Government in long-term collaboration opportunities and further developing valued and formal relationships with Sports Governing Bodies to extend the reach and impact of Podium’s work.
- Engage with further Multi-academy Trust groups to expand engagement with state-funded schools, with the aim to sign up and onboard 200 representative schools across the year.
- Develop and expand our fundraising strategy to engage diverse funders in the opportunity to create generational impact.
- Develop Podium’s profile, driving reach and awareness of our work through proactive marketing and communications activity, establishing our Athlete Ambassador Programme and thought leader event opportunities.



“Sport delivers huge physical and mental health benefits for young people but it is vital that we make sure that it is as safe as possible for participants. Better mitigating the risk of injuries in sport requires the sector working more closely together to deliver a step change in research, education, and the use of technology. I welcome the research being led by Podium Analytics with Oxford University. Their work will be fed into our action plan being developed with Laurence Geller, the Government’s advisor on concussion in sport.”

THE RT HON NADINE DORRIES MP,
SECRETARY OF STATE FOR DIGITAL, CULTURE, MEDIA AND SPORT



STRATEGY AND TEAM

ACTIVITIES AND ACHIEVEMENTS

- In line with our vision and mission and our initial 10-year strategy, a detailed 3-year plan has been defined, including clear objectives, key performance indicators and a supporting financial plan.
- We have focused on our people:
 - We have recruited and welcomed a number of new staff, including key Senior Management Team positions and Advisory roles with expertise in Technology, Research and Innovation, Mental Health and Wellbeing, and Finance.
 - Through a collaborative and interactive team process, we have defined the Podium Culture, Values and Key Principles, articulating the core beliefs, attitudes and behaviours that define who we are and that guide the way that we work.
 - We have produced an Equality, Diversity and Inclusion (EDI) Strategy and Plan which is now being embedded across our organisation.
- A new, continuous performance management system has been established to support the development of our team, improving feedback from and communication with staff, and enabling the effective use of technology and tools to nurture team development.
- The COVID-19 pandemic has created unprecedented challenges to business-as-usual and has impacted our varied stakeholders in multiple ways. We have worked hard to protect the health and wellbeing of our team over the course of the evolving pandemic.
- To complement the strong governance framework put in place over 2019/2020, and which continues to evolve, we improved our financial controls with the implementation of new accounting and expenditure management systems.

OVER THE COMING YEAR, OUR PRIORITIES ARE TO:

- Publish our Strategy and engage stakeholders on our plan and approach.
- Improve our online learning and development opportunities for our team.
- Deliver the first year of our EDI Strategy, further embedding best practice actions and behaviours.
- Continue to review and enhance our governance structures.



FINANCIAL REVIEW

The financial statements have been prepared
for the year ending 31 May 2021

Overview

The financial statements on pages 52 to 65 have been prepared for the year ended 31 May 2021.

Total income for the year was £3.1 million (2020: £1.0 million) which largely represented grants received from the Dreamchasing Foundation, a UK based charitable Foundation. This funding has been provided to support the initial activities of the charity.

Total expenditure in the year of £1.8 million (2020: £0.6 million) predominately related to the cost of developing our injury insight platform and developing the associated data protection framework and documentation, together with staff costs and administrative overheads. The net movement in funds for the year amounted to a surplus of £1.3 million (2020: £0.4 million).

Net assets of the group at 31 May 2021 were £1.7 million (2020: £0.4 million). Net current assets totalled £1.6 million (2020: £0.8 million) which primarily consisted of grants receivable, cash and other receivables.

During the year, further loan funding of £1.5 million (2020: £0.5 million) was received from the Dreamchasing Foundation. The remaining loan balance of £2.0 million was subsequently donated to the Charity in the year. At 31 May 2021, the total loan balance due to the Dreamchasing Foundation was £nil (2020: £0.5 million).

Charity funds

Unrestricted funds

Unrestricted funds comprise those funds that are not subject to specific donor restrictions placed on them in respect of either their ultimate purpose or under the terms of an endowment. Total unrestricted funds of the group at 31 May 2021 were £1.7 million (2020: £0.4 million). General reserves are defined as that portion of unrestricted funds remaining once the trustees have designated amounts for specific purposes. Designated funds at 31 May 2021 were £nil (2020: £nil) and as such the total unrestricted funds represented general funds.

Restricted funds

There were no restricted funds held during the year.

Reserves policy

The Board of Trustees considers the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position.

The Trustees have set an appropriate reserves policy (which will be reviewed annually) relating to liquidity, based on the relationship between readily available funds and the cash required to sustain the Charity's operations for an anticipated period of time as detailed below.

The Trustees have determined that, after an allowance for future income expectations, the Charity should maintain cash balances and have access to committed and readily available long-term financing sufficient to fund not less than 12 months' operating expenditure (excluding the direct costs of income generation and costs of future programmes which are yet to be committed).

In the event that the Charity faces difficult financial circumstances, this reserves level could allow

for the Charity's operations to continue during a period of managed adjustment to these new circumstances. Based on current forecasts, this policy requires the Charity to have access to cash and committed long-term financing of £6.0 million.

At 31 May 2021, general reserves were £1.7 million, including cash of £0.3 million. Subsequent to the year-end, the Charity has obtained further grant funding from the Dreamchasing Foundation of £4.0 million, and has been pledged future grant funding from CVC Funds and the CVC Foundation. This is sufficient in the context of the target above.

Pensions

Podium Analytics operates a defined contribution workplace pension scheme which is available for employees to join at any time. Contributions made to the plan during the financial year totalled £45,170 (2020: £15,605).

Going concern

The Trustees must satisfy themselves as to Podium Analytics' ability to continue as a going concern for a minimum of 12 months from the date of approval of the financial statements. At the current year end, this requires continued consideration of the ongoing impact of COVID-19 on both the operations of Podium Analytics and the wider economy.

The impact of COVID-19 has continued to provide a challenging environment in which to obtain short-term unrestricted funding. However, the Charity has been able to manage expenditure accordingly and as such, it remains well placed to mitigate the impact of COVID-19 in the short term.

Podium Analytics had net assets of £1.7 million (2020: £0.4 million), and net current assets of £1.6 million (2020: £0.8 million) at the date of the financial statements. Subsequent to the year-end, the Charity has obtained further grant funding of £4.0 million from the Dreamchasing Foundation to support the Charity in meeting its expenditure requirements

in the short-term, and has been pledged future grant funding from CVC Funds and the CVC Foundation as a Founding Funder. This, together with the ability to manage expenditure as appropriate, provides assurance that Podium Analytics will continue to have access to sufficient liquid resources to meet its obligations as they fall due.

The Trustees have reviewed financial forecasts for a period beyond 12 months from the approval of the financial statements. This included an assessment of budgets, business plans and cash flow forecasts, inclusive of a stress-test downside scenario. As a result of this review, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. As a consequence, they continue to support the going concern basis in preparing the annual accounts.

PRINCIPAL RISKS AND UNCERTANTIES

The Trustees are responsible for ensuring that there are effective and adequate risk management and internal control systems in place to manage the strategic and operational risks to which the Charity is exposed.

Risk Management Framework

Processes in place regarding risk management and internal controls include the following:

- A comprehensive risk management framework which meets the Charity Commission's requirements and sets out the processes that we use to identify and manage risks in all our activities. This process is supported by the Podium Analytics corporate risk register.
- The Trustees review the corporate risk register at least twice a year. In the course of these reviews, the Board considers:
- The high and significant risks to which Podium Analytics is exposed;

- the potential impact and likelihood associated with each risk;
- existing internal controls and accountability for them; and
- mitigating actions to reduce each risk to a level that the Board considers to be acceptable.
- All major programmes and projects are scrutinised by the Senior Management Team and monitored by the Board of Trustees to ensure they are properly planned and implemented.
- Clear and easily accessible whistleblowing procedures and processes are in place to investigate and report on any serious incidents including the implementation of any corrective actions that are required.

GDPR

We fully appreciate the importance of GDPR and continue to develop a strong framework in order to maintain controls around known areas of risk and implement strong 'privacy by design' in new systems. Consideration is given to planned future activities as well as current activities being undertaken.

Major Risks

The Senior Management Team has identified the following risks along with actions to mitigate them. The Board of Trustees reviewed updates to the risks and actions during the year.

Risks	Mitigation
COVID-19 impact on business plan Risk that the ongoing COVID-19 pandemic results in a significant delay in delivering our research activities which could delay our ability to approach stakeholders and weaken our ability to secure funding.	<ul style="list-style-type: none">- Ensure a diverse fundraising strategy is in place.- Undertake a broad approach to initial research which is not dependent solely on the data collection programme.
The ongoing COVID-19 pandemic reduces the priority of safety in sport in the short-term.	<ul style="list-style-type: none">- Data and research strategies to be focused on long-term sustainable outcomes.- Effective planning and monitoring of the timing of our data and research strategies.
Technology Failure to collect or accurately record reliable and usable data which could prevent research objectives being met.	<ul style="list-style-type: none">- Ensure our infrastructure is secure, resilient, scalable and highly available to protect data and allow systems to scale to meet demand.- Continue to adopt a lean development lifecycle that pilots functionality in a variety of environments and sports to ensure our system is intuitive and usable.- Work closely with the Podium Institute to continuously refine, deepen and extend the data we collect allowing us to evolve data requirements.
Research strategy Initial research findings do not produce irrefutable evidence to achieve the objectives of the research programme.	<ul style="list-style-type: none">- Ensure a high-quality research approach at the Podium Institute in conjunction with the University of Oxford.- Research strategy designed to deliver an understanding of the scale and impact our work could have on sport and society and identify the priority areas within that to provide focus for the initial research.- A focus on the data collection strategy with schools, sports clubs and national governing bodies and adapting our strategy to any recommendations that result.
Initial data collection is not balanced or representative of a sufficient cross-section of the population, limiting its credibility and impact with stakeholders.	<ul style="list-style-type: none">- Maintain a robust plan for working with a diverse and representative range of schools.- Establish a Schools' Advisory Board to clearly understand the needs of all schools.

Risks	Mitigation
Engagement with stakeholders A lack of collaboration and/or support from sports governing bodies, schools, universities and government or its agencies which could slow the progress of our research and charitable programmes.	<ul style="list-style-type: none"> - Early engagement and consultation with stakeholders in the development of our strategy, and strong ongoing stakeholder engagement to ensure sufficient support and buy-in. - Ensure our strategy does not rely solely on one stakeholder. - Ensure our proposition is engaging to International Federations which will deliver benefit for a whole sport.
Data security The risk of vulnerability to cyber-attacks, loss of data, or non-compliance with GDPR and other applicable data protection regulations which could result in reputational and financial damage to the charity.	<ul style="list-style-type: none"> - Maintain and continually invest in the highest standards of data security and access control. - Undertake regular systems reviews and external audit. - Ensure full compliance with GDPR and applicable data protection laws. - Ensure all employees are adequately trained in data procedures and data protection regulations.
Reputation and trust Risk of events occurring which adversely affect our reputation, operations or levels of stakeholder trust. Amongst other things, this could include a lack of compliance in relation to fundraising and marketing or failure to comply with legal and regulatory requirements.	<ul style="list-style-type: none"> - Create a transparent culture that encourages whistleblowing. - Ensure robust financial policies and practices are in place and undertake an annual external audit. - Establish a clear plan for recognition with key stakeholders to enhance our credibility.
Income generation Income targets from fundraising and marketing activities not achieved.	<ul style="list-style-type: none"> - Ensure a diverse fundraising strategy is in place. - Undertake robust financial planning with a clear focus on strategic priorities. - Maintain overheads at a modest level to ensure appropriate levels of expenditure and flexibility to adapt our cost base if required. - Reserves policy in place and compliance with policy monitored.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Podium Analytics is a registered charity in England and Wales (charity number 1183716) and is constituted as a company limited by guarantee registered in England and Wales (company number 11831773). Its objects and powers are set out in its Memorandum and Articles of Association.

Board of Trustees

The Board of Trustees is responsible for the governance and strategy of Podium Analytics. The Board meets every two months and is comprised of four Trustees who have full legal responsibility for the actions of Podium Analytics. Trustees are appointed for an initial term of three years that can be extended by a further three years on a rolling basis. Members of the Charity have guaranteed the liabilities of the company up to £10 each.

The Trustees are the directors of the company for the purposes of the Companies Act 2006 and under charity law they have legal duties and responsibilities as Trustees. The Board must comprise of a minimum of three Trustees. During the year, and up to the date of approval of this annual report, there was a qualifying third-party indemnity in place for directors, as allowed by Section 234 of the Companies Act 2006.

Podium Analytics' Trustees are chosen for their mix of skills and abilities. Trustees must have sufficient collective skills to ensure

that the governance of Podium Analytics is sound and meets its legal obligations. Individual Trustees must have relevant business, professional or organisational experience to contribute to the collective role of the Board and must also have a strong degree of personal commitment and the personal qualities to work collectively to deliver a common mission.

Trustees must declare the nature and extent of any conflict of interest they have in a proposed transaction or arrangement entered into by the Charity. If a conflict of interest arises, the unconflicted Trustees may authorise such a transaction or arrangement if the conflicted Trustee is absent from the part of the meeting at which it is discussed, the conflicted Trustee does not vote on any such matter and is not counted when considering whether a quorum of Trustees is present, and the unconflicted Trustees consider it in the interests of the Charity to authorise the conflict of interests in the circumstances applying.

Trustees

Ron Dennis CBE
Peter Hamlyn MBBS BSc MD FRCS FISM
Robin Fenwick
Kristina Murrin CBE

Responsibility for recruiting new members of the Board is delegated by the Board to the Nominations and Remuneration Committee. One of its aims is to ensure a broad mix of skills and backgrounds. All new Trustees receive a comprehensive induction and are invited to spend time with members of the Senior Management Team as required.

Decision-making

The Board of Trustees is responsible for the governance and strategy of Podium Analytics.

The Board has established various sub-committees with specific delegated responsibilities, including the Audit and Risk committee and the Nominations and Remuneration committee, and our research programmes are overseen by the Research Strategy & Ethics Advisory Group.

To ensure that Podium Analytics is managed efficiently and effectively, the Trustees have delegated a range of day-to-day decision-making powers to the Chief Executive Officer, who reports directly to the Board of Trustees.

The Trustees have also established appropriate controls and reporting mechanisms to ensure that the Chief Executive Officer and Senior Management Team operate within the scope of the powers delegated to them. The delegation policy is updated on an ongoing basis and is formally reviewed and approved by the Trustees. The last update was in October 2020.

Senior Management Team

The Senior Management Team is responsible for the day-to-day running of the charity under authority delegated by the Board of Trustees to the Chief Executive Officer.

The Senior Management Team proposes to the Board of Trustees where the charity should invest its time, money and expertise. It reviews strategic changes to the charity's activities prior to consideration by the Board.

At the date of approval of this report, the Senior Management Team is comprised of:

Andy Hunt, Chief Executive Officer
Stephen Jones, Chief Operating Officer
Damian Smith, Chief Technology Officer
Harriet Strzelecki, Marketing and Communications Director
Paul Forsyth FCA, Finance and Business Operations Director
Glenn Hunter MSc (Dist) MA (Dist) MCSP SRP Cert Ed FE, Director of Research and Innovation

Public benefit

In reviewing our aims and objectives, and planning future activities, the Trustees have taken into account the Charity Commission's general guidance on public benefit. The Trustees always ensure that the activities undertaken are in line with the charitable objectives and aims of Podium Analytics.

As highlighted earlier in this report, some of our planned initiatives will be specifically targeted at certain age ranges. However, by their very nature, all our charitable activities are undertaken for the public benefit.

Fundraising

Podium Analytics did not make any direct approaches to the general public in its fundraising nor use other providers to complete fundraising activities on its behalf during the year. There were therefore no fundraising complaints received during the year.

The overall fundraising strategy of the charity is regularly addressed by the Board of Trustees in exercise of their duties under CC20 Charity Commission guidance.

Our staff

During the year, regular communications are provided to our staff through various channels, including updates on the Charity's progress. We consult with employees on a regular basis so that their views can be taken into account in making decisions which are likely to affect their interests.

Since the outbreak of COVID-19, our top priority has been protecting the health and wellbeing of our staff and we have regularly consulted staff on health and safety concerns arising from the workplace and their commuting arrangements.

STRUCTURE, GOVERNANCE AND MANAGEMENT CONTINUED

Employment practices and pay

Podium Analytics is committed to employment policies which follow best practice, based on equal opportunities for all employees, irrespective of sex, race, colour, religion, sexual orientation, age, employment status, disability or marital status.

Podium Analytics gives full and fair consideration to applications for employment from people with disabilities, having regard to their particular aptitudes and abilities. We do not condone or tolerate any form of discrimination in our recruitment or employment practices.

All employees and applicants are treated on merit, fairly, with respect and dignity, recognised as individuals and valued for the contribution they make, provided fair and equal training, development, reward and progression opportunities, and are accountable for the impact of their own behaviour and actions.

Pay

We are committed to fairness in our remuneration practices. We conduct an annual salary review with increases awarded for individual performance. Information regarding the remuneration spend and the number of employees with pay over £60,000 is included in Note 5 to the financial statements on page 60.

Senior Management Pay

To achieve our objectives, we need to attract and retain high-performing senior management. Each position on the Senior Management Team is benchmarked and set appropriately. The aggregate remuneration of our Senior Management Team is disclosed in Note 5 to the financial statements.

Related party relationships

Details of transactions with related parties are set out in Note 6 to the financial statements on page 60.

Auditor

Blick Rothenberg Audit LLP has expressed its willingness to continue to act as auditor.

The reference and administrative details on page 67 form part of the Trustees' Report.

The Trustees confirm that the annual report and financial statements of the Charity and the group comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Since the Charity qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategy Report and Director's Report) Regulations 2013 is not required.

The Trustees' Annual Report was approved by the Board of Trustees (in their capacity as company directors), on 9 November 2021.



Ron Dennis CBE
Chair
9 November 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Podium Analytics for the purposes of company law) are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Standards, comprising FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland, and applicable law (United Kingdom Generally Accepted Accounting Practice).

Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that year.

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 Statements of Recommended Practice: Accounting and Reporting by Charities (2019);
- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In the case of each Trustee in office at the date the Trustees' Report is approved, that:

- so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.



Ron Dennis CBE
Chair
9 November 2021

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the financial statements of Podium Analytics (the 'charitable company') and its subsidiaries ('the group') for the year ended 31 May 2021 which comprise the group statement of financial activities, the group and charity balance sheets, the group statement of cash flows and the related notes, 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 Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the charitable company's affairs as at 31 May 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 group's or 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.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our auditor's report thereon. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

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

Matters on which we are required to report by exception

In light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law)

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 group's and 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 group or the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT CONTINUED

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. 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:

- the engagement partner ensured that the engagement team

collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charitable sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, taxation legislation, data protection, and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- reviewed the general ledger and associated journal entries to identify unusual transaction; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members

those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Mark Hart (Senior statutory auditor)
for and on behalf of
Blick Rothenberg Audit LLP
Chartered Accountants
Statutory Auditor
16 Great Queen Street
Covent Garden
London WC2B 5AH**

9 November 2021



FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 May 2021

(incorporating an income and expenditure account)

		2021 Unrestricted funds £	2020 Unrestricted funds £
	Note		
Income from:			
Donations	2	3,100,000	1,000,000
Other trading activities	3	5,833	-
Total income		3,105,833	1,000,000
Expenditure on:			
Raising funds	4	(430,909)	-
Charitable activities	4	(1,353,381)	(578,229)
Total expenditure		(1,784,290)	(578,229)
Net income		1,321,543	421,771
Net movement in funds		1,321,543	421,771
Fund balances brought forward	15	421,771	-
Fund balances carried forward	15	1,743,314	421,771

All amounts relate to continuing activities.

There are no other gains or losses in the year other than those shown above.

The comparative figures are for the period from incorporation on 18 February 2019 to 31 May 2020.

The notes on pages 55 to 65 form part of these financial statements.

GROUP AND CHARITY BALANCE SHEETS

As at 31 May 2021

Company registration number: 11831773

		Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
	Notes				
Fixed assets					
Tangible assets	8	109,530	120,813	109,530	120,813
Investments	9	-	-	1	-
		109,530	120,813	109,531	120,813
Current assets					
Debtors: amounts due after one year	10	274,762	274,762	274,762	274,762
Debtors: amounts due within one year	10	1,258,637	209,462	1,257,954	209,462
Cash at bank and in hand		284,652	487,248	284,652	487,248
		1,818,051	971,472	1,817,368	971,472
Current liabilities					
Creditors: amounts falling due within one year	11	(184,267)	(170,514)	(184,268)	(170,514)
Net current assets		1,633,784	800,958	1,633,100	800,958
Total assets less current liabilities		1,743,314	921,771	1,742,631	921,771
Creditors: amounts falling due after more than one year	12	-	(500,000)	-	(500,000)
Net assets		1,743,314	421,771	1,742,631	421,771
Funds:					
General reserves	15	1,743,314	421,771	1,742,631	421,771
Unrestricted funds		1,743,314	421,771	1,742,631	421,771

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The total income for the year of the parent Charity was £3,100,000 (2020: £1,000,000) and its net income for the year was £1,320,860 (2020: £421,771).

The financial statements were approved by the Board of Trustees on 9 November 2021, and signed on its behalf by:



Ron Dennis CBE
Chair

The notes on pages 55 to 65 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 May 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income for the year	1,321,543	421,771
Adjustments for:		
Depreciation	30,105	4,866
Conversion of loan to donation	(500,000)	-
(Increase in debtors)	(1,049,175)	(484,224)
Increase in creditors	13,754	170,514
Net cash (outflow)/inflow from operating activities	(183,773)	112,927
Cash flows from investing activities		
Purchase of tangible fixed assets	(18,823)	(125,679)
Net cash outflow from investing activities	(18,823)	(125,679)
Cash flows from financing activities		
Loans drawn	-	500,000
Net cash inflow from financing activities	-	500,000
Net (decrease)/increase in cash and cash equivalents in the year	(202,596)	487,248
Cash and cash equivalents at beginning of period	487,248	-
Cash and cash equivalents at 31 May	284,652	487,248
	2021	2020
	£	£
Analysis of cash and cash equivalents		
Cash at bank and in hand	284,652	487,248
Total	284,652	487,248

The comparative figures are for the period from incorporation on 18 February 2019 to 31 May 2020.

The notes on pages 55 to 65 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2021

1. Accounting policies

Charity information

The Charity is a company limited by guarantee and is incorporated and registered in England and Wales. Its registered office and principal place of business is 6 Grosvenor Street, London W1K 4PZ.

The formal objective of the Charity is to advance health for the public benefit in particular, but not exclusively by collecting, researching (including the publication of the useful results of such charitable research) and applying data to support the prevention and treatment of sports injuries in children and young adults..

1.1 Accounting convention

The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Companies Act 2006.

Podium Analytics meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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 £.

1.2 Reporting period

The comparative figures shown in the financial statements are for the period from incorporation on 18 February 2019 to 31 May 2020.

1.3 Basis of consolidation

The consolidated financial statements incorporate the results of Podium Analytics ('the Charity') and its subsidiary undertakings. Subsidiary undertakings are consolidated on a line-by-line basis.

The consolidated entity is referred to as 'the Group'. No separate Statement of Financial Activities or Cash Flow Statement has been prepared for the Charity as permitted by section 408 of the Companies Act 2006 and FRS 102 Section 1.12 (b) respectively.

1.4 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, being a period of not less than twelve months from the date that these financial statements were approved. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 Charitable funds

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

1.6 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.

Donations and grants are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2021

Sponsorship and similar commercial income is recognised on an accruals basis in accordance with the substance of the relevant agreement. Income received in advance is carried forward as deferred income.

1.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated to applicable expenditure headings.

Expenditure on raising funds includes the salaries and overhead costs of the staff who undertake fundraising activities, costs identifiable as arising directly from fundraising activities, and the costs incurred by trading activities.

Expenditure on charitable activities includes costs identifiable as arising directly from the delivery of the Charity’s programmes of charitable work.

Support costs include the salaries of those managerial staff which are not directly attributable to a particular programme of charitable work, and of finance, IT, and other administrative staff, governance costs, and all office running costs and consumables and other overheads not specifically attributable to a

particular programme of charitable work. Support costs are allocated to expenditure on raising funds and charitable activities on the basis of the proportion of direct expenditure involved with fundraising and charitable work. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.8 Operating leases

Rentals payable under operating leases are charged to the statement of financial activities on a straight-line basis over the period of the lease. Any lease incentives (such as rent free periods) are spread over the life of the lease.

1.9 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is calculated on a straight line basis. The costs of fixed assets are written off over their useful lives at the following rates:

- Fixtures, fittings and equipment: over 4 years
- Computers: over 4 years
- Leasehold improvements: over 5 years

Depreciation is not commenced until the assets are completed and ready for use.

The gain or loss arising on the disposal of an asset is determined

as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities for the year.

1.10 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.12 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 rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity’s contractual obligations expire or are discharged or cancelled.

1.13 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010

and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to its charitable purposes.

1.14 Pension

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

1.15 Debtors

Debtors are recognised at the settlement amount due.

1.16 Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2021

2. Income from donations	2021	2020
	Unrestricted Funds	Unrestricted Funds
	£	£
Donations	3,100,000	1,000,000

3. Income from other trading activities	2021	2020
	Unrestricted Funds	Unrestricted Funds
	£	£
Sponsorship income	5,833	-

4. Total Expenditure	Direct costs	Support costs	Total 2021	Total 2020
	£	£	£	£
Expenditure on raising funds				
Donations	155,940	274,968	430,909	-
Trading activities	-	-	-	-
	155,940	274,968	430,909	-
Expenditure on charitable activities				
Research and education	489,772	863,610	1,353,381	578,229
	489,772	863,610	1,353,381	578,229
Total expenditure	645,712	1,138,578	1,784,290	578,229

Analysis of support costs	Raising funds	Research & education	Total 2021	Total 2020
	£	£	£	£
Finance, legal and executive	118,164	371,125	489,289	315,377
Human resources	13,231	41,556	54,787	143,010
Information Technology	33,525	105,295	138,820	6,343
Communications	21,508	67,550	89,058	29,709
Facilities	86,608	272,016	358,624	76,790
Governance	1,932	6,068	8,000	7,000
Total	274,968	863,610	1,138,578	578,229

All support costs are allocated to the activities above based on the direct cost of those activities.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2021

5. Employees	2021	2020
	£	£
Employment costs		
Wages and salaries	736,891	228,406
Social security costs	93,398	18,802
Pension costs	45,170	10,857
Total	875,459	258,065

The average number of employees during the year was:	2021	2020
Total	7	3

Total number of employees at 31 May 2021 was 9 (2020: 4).

The following number of staff have emoluments over £60,000:	2021	2020
Between £80,000 - £89,999	3	2
Between £120,000 - £129,999	1	-
Between £250,000 - £259,999	-	1
Between £260,000 - £269,999	1	-
Total	5	3

The key management personnel of Podium Analytics are the members of the Senior Management Team, further details of the members and function of which is provided on page 43. The total remuneration (including employer's national insurance contributions and pension contributions) paid in respect of key management personnel for the year was £776,046 (2020: £249,125).

6. Trustees

During the year, the Charity was pledged an unconditional grant of £1.0 million from Dreamchasing, a UK-based Charitable Foundation of which Mr R Dennis is a Trustee (2020: £1.0 million).

Additionally, a balance of £2.0 million provided by Dreamchasing under a loan agreement was donated unconditionally to the Charity in the year.

During the year, the Charity made payments amounting to £77,315 to Right Formula Limited, of which Mr R Fenwick is a director (2020: £92,195). These payments were for services to generate income.

None of the Trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the Charity during the period other than as disclosed above.

7. Net income/(expenditure) for the year

	2021	2020
	£	£
Net income/(expenditure) for the year is stated after charging/(crediting):		
Depreciation of tangible fixed assets	30,105	4,866
Operating lease payments recognised as an expense	250,000	47,222
Auditor's remuneration	8,000	7,000

8. Tangible fixed assets

Group and Charity	Leasehold improvements £	Fixtures, fittings & equipment £	Computers £	Total £
Cost				
At 1 June 2020	48,299	64,383	12,997	125,679
Additions	875	4,529	13,418	18,822
At 31 May 2021	49,174	68,912	26,415	144,501
Accumulated depreciation				
At 1 June 2020	-	3,938	928	4,866
Depreciation charged in the year	9,026	16,383	4,696	30,105
At 31 May 2021	9,026	20,321	5,624	34,971
Net book value				
At 31 May 2021	40,148	48,591	20,791	109,530
At 31 May 2020	48,299	60,445	12,069	120,813

9. Investments

	2021	2020
	£	£
Investment in subsidiaries	1	-
Total investments at 31 May	1	-

The Charity holds a 100% shareholding in one (2020: nil) subsidiary undertaking within the Group. This is valued at cost of £1 (2020: £nil) (see note 14).

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2021

10. Debtors	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Amounts due within one year				
Other debtors	25,220	95,032	24,190	95,032
Prepayments	227,584	114,430	227,584	114,430
Accrued income	1,005,833	-	1,000,000	-
Amounts owed by group undertakings	-	-	6,180	-
Total debtors due within one year	1,258,637	209,462	1,257,954	209,462

Amounts due after one year				
Other debtors	274,762	274,762	274,762	274,762
Total debtors due after one year	274,762	274,762	274,762	274,762

11. Creditors: amounts falling due within one year	Group	Group	Charity	Charity
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	150,274	158,641	150,274	158,641
Other creditors	4,805	-	4,805	-
Accruals	29,188	11,873	29,188	11,873
Amounts owed by group undertakings	-	-	1	-
Total creditors falling due within one year	184,267	170,514	184,268	170,514

12. Creditors: amounts falling due after more than one year		
	2021	2020
	£	£
Loans	-	500,000
Total creditors falling due after more than one year	-	500,000

The loan balance comprised of amounts due to Dreamchasing. The loan was interest free and repayable on the fifth anniversary of the loan drawdown. During the year, the loan balance was donated to the Charity.

13. Operating Leases

At 31 May, the Group had total commitments under non-cancellable operating leases as follows:

	2021	2020
	£	£
Within one year	250,000	250,000
Between two and five years	16,304	266,304
After five years	-	-
Total	266,304	516,304

14. Subsidiary undertakings

Podium Analytics has one wholly owned non-charitable subsidiary undertaking registered in England and Wales, which is consolidated. The registered address for this subsidiary undertaking is 6 Grosvenor Street, London, W1K 4PZ.

Company name	Registered company number	Holding	Activities
Podium Applied Technologies Limited	13232671	100%	Income generation

This subsidiary was incorporated on 27 February 2021 and its first accounting period is for the period ended 31 May 2022. It has share capital of 1 ordinary share of £1.

The financial results of the subsidiary for the period from 27 February 2021 to 31 May 2021, which are consolidated in the Group financial statements, were:

Name	Income	Expenditure	Profit for the period	Net assets
	£	£	£	£
Podium Applied Technologies Limited	5,833	(5,150)	683	683

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2021

15. Movement in funds

	Opening funds £	Incoming resources £	Resources explained £	Total £
Unrestricted funds (Group)	421,771	3,105,833	(1,784,290)	1,743,314
Unrestricted funds (Charity)	421,771	3,100,000	(1,779,140)	1,742,631

16. Analysis of net assets between funds

Group	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Tangible assets	109,530	120,813
Current assets	1,818,051	971,472
Current liabilities	(184,267)	(170,514)
Long-term liabilities	-	(500,000)
Total net assets as at 31 May	1,743,314	421,771

Charity	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Tangible assets	109,530	120,813
Investments	1	-
Current assets	1,817,368	971,472
Current liabilities	(184,268)	(170,514)
Long-term liabilities	-	(500,000)
Total net assets as at 31 May	1,742,631	421,771

17. Analysis of changes in net debt

Group and Charity	At 1 June 2020 £	Cash flow £	At 31 May 2021 £
Cash at bank and in hand	487,248	(202,596)	284,652
Loans due in more than one year	(500,000)	500,000	-
Net debt	(12,752)	297,404	284,652

18. Events after the reporting period

In August 2021, the Charity entered into a long-term agreement with the University of Oxford to establish the Podium Analytics Institute for Youth Sports Medicine and Technology. The Institute will spearhead a new approach to the issue of sports-related injury in young people.

The Charity has committed to providing grant funding to the University of Oxford over an initial six year period of £13.4 million, with funding for the extended period to be agreed following a quinquennial review.

REFERENCE AND ADMINISTRATIVE DETAILS

Podium Analytics

Trustees

Ron Dennis CBE (Chair)
Peter Hamlyn MBBS BSc MD FRCS FISM
Robin Fenwick
Kristina Murrin CBE

Chief Executive Officer

Andy Hunt

Company Secretary

Paul Forsyth

Registered Office and Principal Address

Podium Analytics
6 Grosvenor Street
London
W1K 4PZ

Company Number

11831773

Charity Number

1183716

Bankers and Principal Advisors

Bankers

Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Legal Advisors

Morgan, Lewis & Bockius LLP
Condor House
5-10 St. Paul's Churchyard
London
EC4M 8AL

Mills & Reeve LLP
24 King William Street
London
EC4R 9AT

Accountants

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Statutory Auditor

Blick Rothenberg Audit LLP
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

**FOR A SAFER
WORLD OF SPORT**