

Podium Analytics
(A company limited by guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the year ended 31 May 2023



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A MESSAGE FROM OUR CHAIRMAN

“Sport’s injury crisis: sport is starting to wake up to its silent problem.”

Nick Timothy, The Critic

As I write this, my fourth Chairman’s message since our founding in 2019, it’s hard not to reflect on how far we’ve come in such a short space of time. Podium was founded to create a world with more sport and less injury – on the belief that, to see the full benefits of sports participation, more needs to be done to address the issue of injury.

Since our inception, our understanding of the scale and complexity of the issue of sports injury has evolved. Our initial focus on young people was deliberate: to focus attention and resources on a previously under-researched, under-resourced and often overlooked age group and to drive generational change in a vulnerable stage in life where behaviours and practices are learned, and injuries are first sustained. This is still our focus.

However, as our close collaborations with both Sports Governing Bodies and UK Government have developed, it has become clear that broadening our focus to both youth and grassroots sport will enable even more effective impact. (More information about this change can be found on page 18.)

This evolution in Podium’s focus points to a marked evolution in the willingness of stakeholders to engage

with the issue of sports injury. At the beginning of our journey, we found ourselves pushing hard to get sports injury prioritised on the agenda. Now, increasingly, we are being turned to as experts in this space. More and more, there is a general recognition of the significance of injury and its impact on participation in sport and the health and wellbeing of populations, and this discourse is covering the full spectrum of sport, from youth to grassroots sport of all ages.

Earlier this month, the University of Oxford hosted a special event to celebrate the opening of The Podium Institute for Sports Medicine and Technology.

Representatives from across Sport, Government, Academia, Technology and Philanthropy were in attendance; testament to the growing understanding of the seriousness of sports injury as an issue and the recognition that it is a shared issue (Health, Education, Sport, Science).

Sports injury is getting harder to ignore, demonstrated by the current ongoing global conversation around concussion, cumulative mild traumatic brain injury and neurodegenerative diseases. I am especially proud of the role that the Podium team and The Podium

Institute continues to play in progressing the understanding of this complex issue and, in collaboration with Government and Sports Governing Bodies, helping to define solutions to address it.

Head injury is currently the highest profile of sports injuries, but the challenges that are being faced in understanding it, especially at a broad youth and grassroots level, and successfully addressing it apply to many other types of sports injury.

More and more, we are seeing the value that a more coordinated and consolidated framework for research would bring, to reduce information siloes and enable far greater application of research across sports. This should be supported by mandatory injury reporting at a school and club level, plugging the data gap and feeding insight into a national sports injury database so that we can maintain a clear picture of injury at every level – but most importantly, so we can ensure the right duty of care is being shown to those who do experience a sports injury.

Furthermore, in collaboration with Sports Governing Bodies, binding return-to-play protocols post a suspected head injury would help to prevent and minimise recurrent

issues, ensuring participation for the longer term. We set out our policy agenda and our proposals for the implementation of these recommendations to Government in the Autumn.

These are not easy wins. Addressing sports injury is a long term, complex and systemic challenge; one that the team at Podium is approaching head on.

(Continued on next page)



A MESSAGE FROM OUR CHAIRMAN (CONTINUED)



- The Podium Institute for Sports Medicine and Technology at the University of Oxford has made significant progress in an extensive, DCMS-endorsed project to produce the first nationwide report quantifying the incidence and economic burden of sport-related concussion across the UK. The level of detail, diligence and personal commitment shown by members of The Podium Institute team, as well as the broader faculty at the University of Oxford, in the creation of this first-of-its-kind report and the deep, continued collaboration it has necessitated with Sports Governing Bodies, Sports Councils and Government Departments, is outstanding.
- The planning of future research at The Podium Institute has progressed, in particular of pioneering multimodal head injury studies; notably, an early feasibility study with Rugby Union has been outlined that will produce a number of firsts when it comes to measuring head injury impact, including immediate post-impact data collection using fMRI.
- Professor Dame Sarah Springman DBE FREng was appointed as the Independent Chair of the Institute Steering Committee,

joining distinguished members including the Vice Chancellor of the University of Oxford, Professor Irene Tracey CBE FRS FMedSci, and we welcomed Associate Professor Mauricio Villarreal and Associate Professor Dr Liang He to The Podium Institute team, bringing impressive expertise in Sports Technologies and Vision, and AI for Sports Medicine.

- Delivered through our SportSmart platform, our longitudinal study into sports injury, which will facilitate a broad, epidemiological, multi-sport and completely unprecedented view of the sports injury landscape, is well underway. Our onboarding of schools and clubs across the country continues, and we have started to receive interest from universities that wish to benefit from our injury tracking and management tools.
- Our Head Injury Tool launched in September 2022, with its unique traffic-lighting system, and since developed in line with the new UK Concussion Guidelines for Grassroots Sport, was selected by Government-appointed experts for a two-year project to assess the efficacy and effectiveness of the new UK Guidelines. Provided free of charge as part of the SportSmart toolset, this is an

- important endorsement of the value our SportSmart programme is providing across youth and the entirety of grassroots sport.
- We launched a new educational platform – The SportSmart Hub – primarily to help Physical Education teachers and sports coaches deliver safer sport. A free resource open to all, the Hub provides an important interface for the communication of our research findings and, in particular, the sharing of resources we develop off the back of our work, covering areas such as injury prevention, the growth spurt and psychological wellbeing.
 - Our Applied Research team – our expert in-house team conducting targeted research programmes at select partner schools and clubs – has been especially active, kicking off focused work with our sports partners (Gloucester Rugby, the Lawn Tennis Association and The Royal Ballet School) and progressing a project to provide teachers and coaches with workload management guidelines that promote healthy adaptation in young people playing sport.
 - In addition, with growth spurt being a factor uniquely affecting 11–18-year-olds and a period that puts young people at increased risk

- of sports injury, we commenced a two-year project with the University of Bath with the aim of bringing proven processes and protocols that exist in elite pathways into the school and grassroots sports environment.
- Considerable headway has been made in the definition and delivery of our first mental health and psychological wellbeing projects, including a scoping exercise exploring youth experiences of sport, injury and mental health, delivered in partnership with Centre for Mental Health and co-produced with young people, as well as a review of how National Governing Bodies support youth mental health in relation to injury; all helping to define key recommendations that will guide our future focus.
- We convened our initial meetings of the Research Strategy Advisory Board, establishing four expert working groups consisting of Chief Medical Officers and equivalent roles from major sporting bodies, professional leagues and top medical and educational institutions.

- We continue to establish strong partnerships and collaborations across sport, most recently partnering with the Lawn Tennis Association, The Royal Ballet School and British Judo, and are in advanced collaboration discussions with other National and International Sports Bodies.
- Pinsent Masons, one of the leading international law firms, joined as our official Legal Partner, bringing a wealth of market-leading expertise relating to all aspects of sport, and we continue to strengthen our partnership with OutSystems, a global leader in high-performance low-code development, whose technology is enabling our data-driven approach and the growth of our SportSmart platform.
- We have officially welcomed Tim Henman OBE, Amy Williams MBE and Steven McRae as Ambassadors, and continue to benefit from the unique insights, perspectives and personal experiences of injury and sport participation that our Ambassador programme brings.
- Crucially, we continue to make significant investment into our technology and data security infrastructure and are on track to achieve ISO27001 by 2024.

- We have grown our team, building out our capabilities and expertise in fundraising and development, marketing and communications, technology and security, and legal and governance.

We continue to benefit from the ongoing and considerable support of our Founding Funders – CVC Funds, CVC Foundation and the Dreamchasing Foundation – whose support enables us to meet the substantial financial commitment necessary to invest in pioneering research at The Podium Institute at the University of Oxford and to work to create a world with more sport and less injury.

Sports injury is a big issue. And, it's a shared issue. Alongside our partners and funders, we remain committed to reducing the incidence and impact of injury in youth and grassroots sport and welcome the support of others who share the same sense of responsibility and urgency for protecting the health and wellbeing of those playing sport.

Sir Ron Dennis CBE
Founder and Chairman

A MESSAGE FROM OUR CHIEF EXECUTIVE

With 10,000 adults injured each day, investment into sports injury prevention is an investment into participation.

At Podium, we believe in the power of sport.

A national and global treasure. A part of every culture, past and present. We watch it, talk about it and take part in it – at all corners of the globe. A profession for some. A release for others. Whether sports-mad or a sidelines fan, it's widely accepted that sport has the power to change lives for the better.

It's fun. It's exciting. It's a celebration of skill, strategy and resolve, and it's often a principal ingredient of self-identity.

The impact of participation in sport, at any level, on our physical, mental and emotional wellbeing is well researched and documented, with clear benefits to all. In the UK, and indeed across the world, there is a clear and compelling focus on encouraging people to participate in sport, and to more generally, be active.

Substantial time and resources are invested in increasing participation in recognition of the powerful effect sport has on health, economies, and culture.

Participation is key. So, where is the focus on retention?

In our most recent Safety in Sport Perception Survey, 7% of UK adults and 14% of 16–17-year-olds stated that they had been injured during sport in the last 12 months – this is equivalent to 10,000 adults and 584 16–17-year-olds getting injured in sport each day.

Of these, 600 adults and 35 16–17-year-olds stated that they had to drop out of sport permanently due to their injury, per day.

The disparity in investment between encouraging participation and preventing injury that counteracts these efforts is dramatic.

And what little investment there is into injury prevention is typically focused on the performance pathway and professional sport level, not at the grassroots and youth level, which accounts for 99% of sport being played in the UK.

There are countless mechanisms for funding available for participation initiatives but very few that we can identify for initiatives focused on sports injury.

In the business world, best practice would impel a focus on retention as a means to protect investment made into acquisition. With 10,000 adults injured each day, investment into sports injury prevention is an investment into participation. So, why do we see so little focus in this area?

At Podium, our focus on sports injury stems from a belief in the value of participation, and I am immensely proud of the work we are doing to shine a light on the issue of sports injury.

Through groundbreaking research at The Podium Institute at the University of Oxford, we are spearheading a new future for sports participation, ensuring people can enjoy the sports they love for longer.

Through our SportSmart programme, we are developing a clear picture of the injury landscape – which does not exist to date – whilst providing injury tracking and management tools free of charge to those closest to grassroots sport.

Through the work of our SportSmart Applied Research team, we are ensuring practical impact from the ground up, creating solutions that are applicable and achievable within the varied grassroots and youth sport structures and resources.

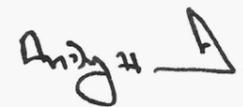
Overall, we are providing tools and insight – previously only available to elite, high-performance sport – that are facilitating participation in sport for the long term.

We have set the ambition: More sport, less injury. We have invested heavily in building the right foundations to deliver – a specialist team, a leading Research Institute, an advanced technology infrastructure – and we continue to create crucial partnerships and collaborations with organisations who believe in the power of sport as much as we do.

To protect the future of sports participation, we need to address the issue of sports injury, and this isn't possible without independent funding.

We welcome support in all shapes and sizes and are working to broaden our community of funders to ensure, sustain and strengthen our impact for the long term.

If you believe in the power of sports participation, and want to see a reduction in sports injuries that keep players away from the sports and activities they love, please get in touch.



Andy Hunt
CEO



INJURIES, INSIGHTS AND APPLAUSE

Exploring young people’s experiences of sport, injury and mental health, and sharing these perspectives with sport governing bodies and mental health organisations, was a key priority in the 2022–2023 period and continues to be pivotal to our work.

Young people’s views are poorly represented in sport governance decision-making, yet incorporating their perspectives can help schools and clubs create training and competition environments young people find safe and positive, which in turn supports long-term participation.

To address this need, Podium and Centre for Mental Health carried out seven focus groups in a project co-designed with young people.

Our four research aims were to:

1. Explore the psychological impact of injuries leading to time away from sport.
2. Investigate what support young people would find useful during recovery.
3. Identify sources of sport-related stress.
4. Understand what makes positive sporting environments.

During the focus groups, young people described the psychological impacts of injury that they experienced, including anxiety, fear, discouragement, loss of self-identity and returning to sport before physically or psychologically ‘ready’ – although some also described feelings of relief and having time to reflect on progress.

They often relied on their own coping strategies because there is little formal, sport-endorsed support available. Their asks included having a return-to-sport plan, a supportive

network of peers and adults who understood their challenges, and alternative ways to be involved in sport while recovering. Many reflected that a coaching culture that was more accepting of injury would be welcome.

Young people described stresses in sport which, in addition to injury itself, included performance- and competition-based worries, selection pressure, balancing schoolwork and training and letting others down. But they emphasised that coaches, family and peers can all make a positive contribution to their sporting experience – and so to long-term participation – by being encouraging, inclusive, respectful and well-balanced.

We shared our findings in workshops with sport, youth and mental health organisations, and young people themselves.

“It felt like a big part of me was missing.”
 “...a few days later I was [back] at training. Looking back on that, I wish I didn’t do that... doing that set me out for longer.”
 (FEMALE, 17, RUGBY)

Using their feedback, we developed five key recommendations:

1. Co-design education and training to provide informed, wrap-around support for young people when injured.
2. Develop peer support for young people experiencing injury-related social or emotional problems.
3. Create Mental health ‘champions’ to advise young people, coaches and families on return-to-play plans.
4. Develop specific injury-related resources for families when children join clubs.
5. Create an implementation and evaluation framework to monitor progress and support system-wide change.

Based on our findings, we are collaborating with sport and mental health organisations to co-design resources that address the psychological impact of injury, and support young people returning to sport.

Thanks are due to our colleagues at Centre for Mental Health and all the young people who volunteered to take part: it was a privilege to hear from them.



What young people say they need:

- A culture that is more accepting of injury
- More emotional support
- Learning about injury and how to prevent it
- A more supportive network
- Access to formal physical and mental health support

“...once they come back from an injury, our coach forgets about them and focuses on the new players that replaced them.”
 (MALE, 12, HOCKEY).

Common sources of stress:

- Time management
- Selection pressure
- Worries about injury
- Letting others down
- Competition-related anxiety

“Either I get too focused on the sport, or I get too focused on schoolwork, and I don’t know how to reach the balance between the two.”
 (FEMALE, 17, NETBALL)

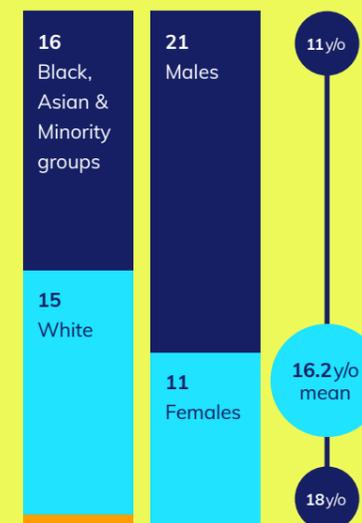
“There are opportunities to be dropped at different levels, so you always have to perform at the highest level.”
 (FEMALE, 17, RUGBY)

WHO TOOK PART

FROM **140** VOLUNTEERS

A diverse sample of 32 young people were selected who played competitive sport and had experience of sports injury.

Seven focus groups:



- 3 with lived experience of mental ill health
- 5 eligible for free school meals
- 1 with neurodiversity/learning disability
- 4 identified as LGBTQ+

Participants took part in football, rugby, cricket, golf, swimming, hockey, athletics, badminton, karate, rowing, netball, basketball, trampolining, handball, weightlifting, gymnastics and volleyball.

TRUSTEES' REPORT

(INCORPORATING THE STRATEGIC REPORT)



VISION, MISSION, AND PRIMARY FOCUS

Our Vision:

**MORE SPORT,
LESS INJURY**

Our Mission:

**TO SIGNIFICANTLY
REDUCE THE INCIDENCE
AND IMPACT
OF SPORTS INJURY**

Our Approach:

**SCIENCE-LED,
DATA-DRIVEN**

Our Focus:

**YOUTH AND
GRASSROOTS SPORT**



12 young people a week die of Sudden Cardiac Death in the UK. They are nearly all exercising at the time

4 in 5 parents/ carers support mandatory reporting of sports injuries in schools and clubs

Over 25 million people participate in grassroots sport in the UK each year

An estimated 3.7 million UK adults were injured during grassroots sports in the last year, equivalent to roughly 10,000 per day

The economic burden of concussion alone is expected to be hundreds of millions per year

There are over 1 million Emergency Department visits each year due to sports injury

67% of adults support rule changes in rugby to reduce the incidence of concussion, and 61% in football

OUR OBJECTIVES

OUR OBJECTS HAVE EXPANDED

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 injuries in sport, particularly but not exclusively, youth and grassroots sport.

WHAT HAS CHANGED AND WHY?

We have moved from a focus on 'children and young adults' to a broader focus on injuries in 'youth and grassroots sport'.

Since our inception in 2019, our knowledge and understanding of the scale and complexity of the issue of sports injury has evolved.

Our initial focus on young people was deliberate: to focus attention and resources on a previously overlooked age group and to drive generational change with an age cohort that had not seen the benefits of the cascade of sports and exercise medicine best-practice from the advancements taking place within elite and professional sport. This is still our focus.

However, as our close collaborations with both National and International Governing Bodies and UK Government have developed, and our clarity on the needs of our stakeholders and our research teams has sharpened, it has become clear that broadening our focus to **youth and grassroots sport** will enable even more effective impact.

The broadening of focus will ensure:

- **Systemic impact**
We can facilitate impact at a level of sport where investment is lacking but severely needed, as this is where behaviours are learned and reinforced.
- **Lifelong support**
Our relationship with young people can continue beyond their school years, providing injury prevention and management support throughout their lives.
- **Improved value to partners**
Our Sports Governing Body and club partners, and other organisations such as universities, can benefit from organisation-wide deployment of our SportSmart platform as one single digital solution supporting all age groups and levels of sport.
- **More effective research**
Our research teams, both in-house and at the Podium Institute at the University of Oxford, will benefit from access to a broader cohort of participants, driving further opportunities for data collection and scientific breakthroughs.

The long-term sustainability of sport relies on the growth of youth and grassroots participation. Focusing at this level aligns with Podium's mission to significantly reduce the incidence and impact of injury in sport, to create a world with more sport and less injury.



HOW WE DELIVER OUR WORK

The work we do to address the problem of youth and grassroots sports injury and its impact is delivered through **five key themes**:

1

DATA

Developing a clear picture of the sports injury landscape and addressing the severe lack of data relating to youth and grassroots sports injury, by building and managing highly secure, open and shared data resources for researchers and policymakers, enabling research and informing decision-making.

2

TECHNOLOGY

Creating leading-edge, intelligent technology solutions to collect and analyse data, inform and engage players, coaches and parents, and protect players before, during and after injury, delivered at no cost to schools and grassroots clubs.

3

RESEARCH

Developing the best insight and intelligence into youth and grassroots sports injury through a first-of-its-kind Sports Medicine and Technology Institute at the world-leading University of Oxford and a multidisciplinary, in-house Applied Research team translating work into meaningful, on-the-ground action.

4

EDUCATION

Creating education programmes, designed and proven at a youth and grassroots level, that translate research evidence into practical interventions within the school, club and pathway environment, in a variety of accessible formats, monitoring the impact of these interventions in a cyclical process of research informing action, and action informing research.

5

ADVOCACY

Building strong collaborations, partnerships and support to enable our work and facilitate a joined-up, effective and multi-sport approach to the issue of sports injury, supporting Sports Governing Bodies and Government in translating evidence into policy and building national and international pictures of safety and risk.



THE PODIUM INSTITUTE
FOR SPORTS MEDICINE & TECHNOLOGY

THE PODIUM INSTITUTE FOR SPORTS MEDICINE AND TECHNOLOGY

SCIENCE-DRIVEN SPORTS MEDICINE AND
TECHNOLOGY FOR LIFELONG HEALTH



KEY AIMS

1

Produce world-leading science to inspire and forge evidence-based changes in safety regulation and policy across sport.

2

Develop innovative technologies to monitor, analyse and prevent sport injury and drive their adoption.

3

Devise, validate and encourage the adoption of robust safety performance standards for sport equipment.

INITIAL FOCUS

The Podium Institute has an initial focus on traumatic injuries including head injury and serious musculoskeletal injuries, as well as sudden cardiac death and mental health.

Activities and Achievements 2022–2023

The 2022–2023 year marked the first full year of The Podium Institute at the University of Oxford, with a continued focus on the mobilisation of the Institute, the recruitment of key staff and the commencement of the first research studies.

An Institute Manager has been appointed, alongside the successful appointment of two of the four tenure-track Associate Professor roles – Professor Mauricio Villarroel as Associate Professor in Technologies for Sports Medicine, and Dr Liang He as Associate Professor in AI for Sports Medicine.

Professor Mauricio Villarroel

Professor Mauricio Villarroel was born in Bolivia, where he completed his undergraduate degree in engineering. He then worked as a research scientist at the Health Sciences and Technology (HST) department at the Massachusetts Institute of Technology and Harvard University, collaborating with multidisciplinary teams from academia, hospitals, health organisations and industry (including major medical companies across the US and Europe) to develop advanced monitoring algorithms to improve clinical decision-making in intensive care.

He completed his doctoral degree in biomedical engineering at Oxford in 2018 and trained for five years as a post-doctoral researcher, focusing on the development of non-contact video-based physiological monitoring technologies, primarily to develop personalised biomarkers of health to improve

wellbeing, quality of life and health of patients. One spinout company (OxeHealth) has been founded based on his early research work.

Mauro now leads The Podium Institute's efforts in Digital Health using multimodal sensing technologies such as video cameras, wearable devices, wireless technologies (such as Wi-Fi), smartphones and, where appropriate, body-worn sensors.

His primary focus is on cardiovascular disease and neurodegenerative diseases, to understand the underlying physiological state of individuals, all the way from early detection of long-term chronic conditions to in-hospital monitoring and remote management in community settings.

Dr Liang He

Dr Liang He obtained his PhD at Imperial College London in 2020 with a focus on AI and medical robotics, developing virtual simulators and wearables for medical training as a key researcher in the EPSRC Motion and RoboPatient projects. In early 2021, he joined the Oxford Robotics Institute with the Embodied Intelligence Program to develop soft-sensing skin for robots working with humans.

He was awarded an Oxford University Enterprise and Innovation Fellowship and an Ideas2Impact Fellowship from the Saïd Business School in 2022, and has worked extensively on the development of a novel protective helmet design with significant potential to reduce head injuries in sport.

At The Podium Institute, his special focus is on the use of soft robotics, biosensors, haptic and VR, and wearable robotics in combination with Artificial Intelligence to minimise injury and accelerate rehabilitation from sports injury.

These roles will support the founding Institute Director, Professor Constantin Coussios OBE FREng, in driving the research activity of the Institute, collaborating across the University disciplines in an open innovation environment, and leading the growing post-doctoral researcher, clinical research fellow and doctoral student team. The recruitment process for the two remaining Associate Professor roles is ongoing.



In its first year of operation, the Institute also established a doctoral training programme in Sports Medicine and Technology, with the successful recruitment of two outstanding researchers.

Lorenza Prospero is not only a former professional basketball player with the London BA Lions and VelcoFin Vinzenza, as well as a member of the Oxford blues team, but also holds BSc and MSc degrees in information engineering from the University of Padova. Building on extensive professional experience in computer vision, her research is focused on the development of novel tools for automated analysis of contact forces and sport injuries from multi-angle video footage.

Phoebe Haste holds an MEng in engineering from the University of Oxford, where she also played in the Rugby blues team before having personal experience of head injury. The focus of her doctoral research is the use of machine learning to predict concussion from on-the-day assessments of athletes.

The Podium Institute further welcomed the Vice Chancellor of the University of Oxford, **Professor Irene Tracey CBE FRS FMedSci**, to its Steering Committee, alongside appointing **Professor Dame Sarah Springman DBE FREng** as the first independent Chair, in addition to:

- **Professor Constantin Coussios OBE FREng**, Director of the Oxford Institute of Biomedical Engineering and Director of The Podium Institute, University of Oxford.
- **Professor Heidi Johansen-Berg FMedSci**, Associate Head of Medical Sciences (Research), University of Oxford.
- **Sir Ron Dennis CBE**, Founder and Chairman, Podium Analytics.
- **Peter Hamlyn**, Trustee and Medical Director, Podium Analytics.
- **Andy Hunt**, CEO, Podium Analytics.

Convening for the first time in November 2022, the Steering Committee provides strategic and scientific oversight and guidance to The Podium Institute, and discusses and reports on the impact and direction of the work undertaken.

SYSTEMATIC REVIEW OF MENTAL HEALTH AND SPORTS INJURY ASSOCIATION COMMENCED

The Podium Institute has commenced a systematic review of relationships between sports injury and mental health symptoms in young people aged 10–24-years-old. The review will critically appraise and synthesise previous research studies, from across all sports and within both elite and grassroots settings, to provide a summary of current best evidence. It will also evaluate the mechanisms that link mental health symptoms with injury, and injury with mental health symptoms. Findings will identify gaps in knowledge and suggest future areas of research, including intervention studies. The full review is expected to be published mid-2024.

Activities and Achievements 2022–2023

SIGNIFICANT PROGRESS MADE TO QUANTIFY INCIDENCE AND ECONOMIC BURDEN OF SPORT-RELATED CONCUSSION

Kicked off in early 2022, the Podium Institute has made significant progress in an extensive, DCMS-endorsed project to produce the first nationwide report quantifying the incidence and economic burden of sport-related concussion across the United Kingdom.

The report is being delivered in conjunction with the Institute of Biomedical Engineering, the Nuffield Department of Clinical Neurosciences, the Health Economics Research Centre at the Nuffield Department of Population Health, the Bodleian Health Care Libraries (all at the University of Oxford) and the Oxford University Hospitals NHS Foundation Trust.

Due for completion in early 2024, with publication to follow in a leading peer-reviewed scientific journal, the key output of the study is the estimation of lower and upper bounds of the healthcare costs associated with sport-related head injury, by sport and for ages 11–15 and 16+, compared with the overall healthcare benefits arising from sport participation using previously reported studies.

This is key to maintaining perspective on the substantial but addressable generational cost of concussion, relative to the far greater overall societal and healthcare benefits of sport participation.

The report will help to inform future government expenditure and policy on addressing sport-related head injury, and will also identify data gaps by sport, gender and age, as well as the potential impact of the findings on NHS services moving forward.

The report focuses on the 14 sports that account for over 90% of concussion incidences in the UK and has involved considerable collaboration with their respective International Federations, National Federations, Chief Medical Officers and associated Medical Committees and Academic Research partners, in addition to extensive support from Sport England and Active Lives to extrapolate participation data for the UK.

“It is easy to see why a nationwide report on the incidence and economic burden of concussion has not been previously conducted.”

INSTITUTE DIRECTOR
PROFESSOR CONSTANTIN
COUSSIOS OBE FREng

“The task has been daunting, with over 8,789 outputs to analyse, in order to extract and identify what is currently known about concussion across UK sports. What we have also found are significant differences between the historic duration and quality of surveillance across major sports, with some having a 20-year history of detailed reporting, and others now only starting, therefore making it extremely challenging to make comparisons across sports.

“Using advanced statistical methodologies and a detailed healthcare costing model, we have nevertheless been able to identify for the first time which sports make the greatest contribution to direct healthcare costs associated with

concussion, and how this generational challenge could impact NHS resources as public awareness and surveillance of concussion continues to grow.

“Our research has also uncovered the serious gaps that exist in published concussion research to date, not least in youth, women’s and grassroots sport, and the paucity of multimodal data directly relating exposure to head impacts during play to short-, medium- and long-term neuroimaging, neurological and psychological outcomes for individual athletes. We hope to be able to use the significant resources of The Podium Institute in partnership with Podium Analytics to address this shortfall over the next five years.”

MULTIMODAL HEAD INJURY STUDIES DEFINED

The Podium Institute has defined its Head Injury Research Strategy, and progressed the scoping of the first of a number of multimodal research studies that will deliver clinically quantifiable dose models for cumulative mild traumatic brain injury – a population-wide and ultimately personalised threshold model.

An early feasibility study with Rugby Union, with the Gloucester Rugby Men’s Premiership team and the Gloucester-Hartpury Women’s Allianz Premier 15s team – a cohort of 60 players – will look to gather, for the first time in the same population:

- Quantitative acceleration, rotational acceleration and positional data in individual players.
- Multi-angle video footage to analyse the impact using custom-developed computer vision tools.
- Immediate post-impact collection of blood and saliva samples for biomarker analysis.
- Immediate post-impact data collection using fMRI to rapidly scan players.
- Rapid quantitative neurocognitive tests.
- All validated against baseline tests and imaging.

This will be the first dataset in history where specific parameters that can be measured during impact, can be correlated to clinically acceptable functional neuroimaging markers, and will enable the development of novel technology-based injury surveillance and management tools.

Priorities for 2023–2024

As recruitment for The Podium Institute continues, key priorities are:

- Complete and publish the systematic review, meta-analysis and economic evaluation of the burden of Concussion in Sport in the UK.
- Initiate the initial multimodal feasibility study in sport-related concussion, ahead of the potential deployment of validated elements across a larger cohort in the 2024–2025 rugby season.
- Scope the initial multimodal feasibility studies in sport-related concussion for snowsport, football and equestrian.
- Complete the systematic review of mental health and sports injury association and further define next steps for research based on the findings.
- Pending recruitment of the two remaining Associate Professors, further develop and define the research strategy for cardiovascular, musculoskeletal and mental health.
- Complete the renovation of The Podium Institute space, located at the foremost biomedical research campus in the UK on the Old Road Campus of the University of Oxford.
- Continue the recruitment and training of outstanding doctoral students and future leaders in sports medicine and technology.



INTRODUCING SportSmart

HELPING SCHOOLS AND CLUBS DELIVER SAFER SPORT AND PE

The single solution to youth and grassroots injury management, our SportSmart programme is provided to schools and clubs across the country at no cost and, through our SportSmart app, is designed to help teachers, coaches and sports medics track and record sports injury and recovery, simply.

The data we collect is driving a broad, epidemiological, multi-sport understanding of the youth and grassroots sports injury landscape, and addressing the severe lack of data relating to youth and grassroots sports injury, through the world's largest longitudinal injury surveillance study.

The vast dataset (once anonymised) feeds into our work at The Podium Institute for Sports Medicine and Technology at the University of Oxford, in addition to fuelling our in-house SportSmart Applied Research Team, driving pioneering research into youth and grassroots sports injury.

SportSmart is the new name for our previously titled Schools and Clubs Programme. As the remit and reach of the programme continues to expand and develop, SportSmart offers an accessible, collective name for all Podium's programmes, tools, content and research created, implemented or undertaken to support schools and clubs.



PARENT AND
PLAYER TOOLS



CLUB AND SCHOOL
INJURY REPORTING



BEST PRACTICE AND
RESOURCE HUB



APPLIED RESEARCH
PROJECTS

Activities and Achievements in the period 2022-2023

PROGRAMME UPDATE
SPORTSMART

REACH AND PROJECTIONS

Coverage at end of period
(May 2023)

120
schools

90,000
sports-playing/PE pupils

50
clubs

25,000
club sports players

Forecast coverage
by May 2024

200
schools

180,000
sports-playing/PE pupils

300
clubs

180,000
club sports players

IN-APP HEAD INJURY TOOL LAUNCHED

In September 2022, we launched our first Head Injury Management Tool within the SportSmart app to help track and manage sports-related concussion. Initially built in line with the Concussion Recognition Tool (CRT5), a Concussion in Sport Group protocol designed to assist non-medically trained individuals to identify suspected concussions, our Head Injury Tool has since been developed to align with the new UK Concussion Guidelines for Grassroots Sport launched in June 2023.

Selected by Government-appointed experts for a two-year project to assess the effectiveness of the new UK Guidelines, the tool's unique traffic-lighting system facilitates management of a safe return to play, in line with the latest guidance. It also alerts medical teams and relevant staff members through a newly developed in-app notification system to the occurrence of a head injury to facilitate a greater duty of care.

NEW SPORTSMART HUB LAUNCHED

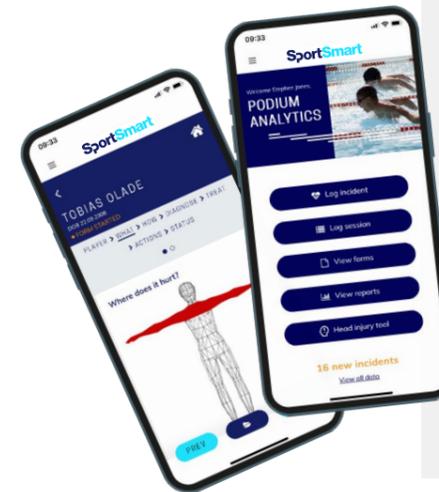
To deliver vital educational content, and to ensure the effective communication and impact of our research, we have built and launched the SportSmart Hub – a free resource providing digestible educational content, best practice advice and resources to help PE teachers and sports coaches deliver safer sport.

Designed to deliver both original and curated content, our ambition is to help translate the information and resources that are currently available at elite level into the youth and grassroots environment and provide a go-to multi-sport resource covering key health issues in youth and grassroots sport through:

- Real-world insights from schools, clubs and the SportSmart Applied Research team.
- Advice and best-practice from subject matter experts, partners and Sports Governing Bodies.
- Behind-the-scenes and feature content, including conversations with our Athlete Ambassadors and a podcast series with the broadcaster, Simon Mundie.

The SportSmart Hub provides an important interface for the communication of our research findings and, in particular, the sharing of resources we develop off the back of our work, covering areas such as injury prevention, the growth spurt and psychological wellbeing.

The SportSmart Hub has been designed and built on a best practice Content Management System that delivers an engaging, intuitive and contemporary user experience.



“Sport is vital to our physical and mental wellbeing so it is crucial that we do all we can to prioritise safety for all involved. We have now implemented the first UK-wide guidance to help people recognise and manage concussion at a grassroots level helping to make sport safer for all. Alongside our guidance, technology has an important role to play in tracking and measuring the incidence of concussion at a grassroots level, and I would encourage organisations to get involved.”

SPORTS MINISTER, STUART ANDREW MP

IMPROVED ADMINISTRATION FOR OUR USERS

We have continued to develop the SportSmart platform (app and desktop) to reduce and streamline any administrative burden on schools and clubs at varied stages of the onboarding process, including:

- The inclusion of Single Sign-On (SSO), enabling users to use one set of login credentials across all SportSmart and Podium systems through a secure user authentication service.
- The integration with key school Management Information Systems (MIS), further facilitated by our integration with Wonde (providing access to 35 MIS), removing the need for teachers to re-input information (such as pupil names) into the SportSmart platform that already resides in school systems.

The SportSmart platform continues to evolve based on ongoing, iterative feedback and usability testing with teachers and coaches in diverse school and club environments.

ENHANCED SECURITY AND DATA PRIVACY INFRASTRUCTURE

We have continued our extensive focus on our security and data privacy infrastructure, elevating our Cyber Essentials certification by achieving Cyber Essentials Plus – an externally audited and nationally recognised information and cybersecurity certification.

As part of our ISO27001 compliance project, we conducted Critical Incident Response planning, and physical and information security scenario exercises. In addition, we have continued to optimise our back-office systems and processes for enhanced security as well as efficiency, productivity, and experience for our internal team as well as our external stakeholders.

PLATFORM TAILORED PER SPORT

In collaboration with our sports partners, we have continued to optimise the SportSmart app to reflect the specific data needs of rugby, athletics, and hockey, enabling our platform to be used consistently across schools, clubs, pathways and academies as well as ensuring continuity of data collection where our partners have gathered sports-specific data over a number of years.



Priorities for 2023–2024

Over the coming year, our priorities are:

- In order to bridge the communication gap between parents/carers, PE teachers and sports coaches, we are developing MySportSmart, a free app for parents and players over 18. Linked with the SportSmart app, MySportSmart will provide parents/carers with real-time oversight of their children's activity and injuries across multiple organisations, and players with a full view of their injury and activity record.

If a player is injured during a fixture, training session or PE lesson, SportSmart ensures the school or club is made aware, so the staff know whether a player is fit to participate, and vice versa. With MySportSmart, parents/carers and players over 18 will be able to access the same information from across organisations and share injury status updates, helping to manage a safe return to sport.

MySportSmart is due to launch in Q3 2023.

- We are aiming to achieve our ISO27001 certification by 2024 – an internationally recognised security certification.

- We will continue to optimise the SportSmart platform. Enhancements in the 2023–24 period will include improved ability to administrate 'joiners, movers, leavers', the ability for teachers and coaches using SportSmart at different institutions (for example at a school as well as a club) to toggle between organisations within a singular login, improvements to the navigation, further development of notifications, and further enhanced player matching and data sharing management. Enhanced playing matching will better enable us to understand and research the links between exposure to sport and injury occurrence.

- We will continue to develop SportSmart in collaboration with our Sports Governing Body partners, ensuring in-app injury tracking is aligned to sport-specific needs and contexts. Following an initial pilot rollout to 36 clubs, the 2023–24 period will see the rollout of SportSmart to all England Hockey clubs as part of the sport's continued commitment to the duty and care of its players.

- We will continue to build out our Business Intelligence capabilities, developing our dashboards, reporting structures and query tools, to provide insights and intelligence to our stakeholders based on data collected within SportSmart and other sources. The ambition is to provide SportSmart users with the ability to create their own dashboards and reports, bespoke to their interests and requirements, presenting data and insight in meaningful and digestible ways and supporting users through analysis and interpretation with our Data Literacy Education Programme.
- To maximise the value that the SportSmart Hub provides to teachers and coaches, we will continue to define and deliver a schedule of content and resources focused on providing highly useful and impactful education and inspiration. Over the coming months, we plan to produce and launch resources on concussion and managing a safe return to play post-concussion, screening, workload and adaptation and injury monitoring. In addition, we will gather feedback from our Hub users in order to ensure we can optimise content moving forward based on the learning needs of our stakeholders.

“As a former professional athlete, I know the devastating impact an injury can have – but for me, I had a team of professionals helping me get back to fitness after an injury. Now as a parent, I see the world of sport and injury through a completely different lens. What is known at elite level isn't known at grassroots, but simple changes such as better reporting of injuries could play a big role in helping young people recover from injuries and get back to playing sport.”

TIM HENMAN OBE,
FORMER PROFESSIONAL TENNIS PLAYER
AND PODIUM AMBASSADOR

Activities and Achievements June 2022–May 2023

PROGRAMME UPDATE SPORTSMART APPLIED RESEARCH

SportSmart Applied Research is a targeted research approach enabling real-world insight and impact, helping us to translate academic research into actionable and applicable on-the-ground solutions for the school and grassroots club environment, that can be tested and refined ahead of wider rollout.

Our expert in-house Research Team conduct in-depth, focused research and innovation programmes at select partner schools and clubs, and with select cohorts. Insights are gathered from, and programmes of work are often co-created with, young people, parents, teachers and coaches.

2-YEAR GROWTH SPURT STUDY WITH BATH UNIVERSITY KICKED OFF

With growth spurt being a factor uniquely affecting 11–18-year-olds and a period that puts young people at increased risk of sports injury, we kicked off a two-year project with leading academics at the University of Bath with the aim of bringing proven processes and protocols that exist in elite pathways into the school and grassroots sports environment.

The partnership aims to improve the practical knowledge and confidence of teachers and coaches at all levels to recognise, monitor and manage growth and maturation and its challenges through the provision of guidance and information that has previously only been accessible at elite level. There is a further opportunity to develop readily available guidance that will help young people recognise the signs of growth spurt and listen to their bodies to prevent injury, and to give parents insight into what their children are experiencing.

INJURY SURVEILLANCE AT THE GLOUCESTER RUGBY DEVELOPING PLAYER PROGRAMME

We kicked off SportSmart injury tracking across the Developing Player Programme (DPP) at Gloucester Rugby in the 2022–23 period. The platform allows coaches of the DPP – a programme that gives talented young players added support with their rugby development – to capture and analyse players' injury data during training and competition. This is combined with data collected in participating catchment schools to give a greater understanding of the injury profiles and welfare of some of the club's youngest players – across both the school and club environment.

“One of the challenges is you have these multiple stakeholders – whether that's schools, clubs and other sports outside of rugby – and therefore trying to get a central database that collects that information is absolutely critical for player welfare.”

CARL HOGG, DIRECTOR OF DEVELOPMENT ACADEMY, GLOUCESTER RUGBY

RESEARCH PLANNING WITH KEY SPORTS PARTNERS

We announced our research partnerships with the Lawn Tennis Association (LTA) and The Royal Ballet School and have started to define the initial foci of research.

Initial scoping has commenced to define insight-driven research into the development experience of young tennis players (10–14-years-old) across the LTA's Regional Player Development Centres (RPDCs).

We are collaborating with the multidisciplinary healthcare team at The Royal Ballet School to explore the opportunity to understand better the links between exposure and injury occurrence, with dancers between the ages of 11 and 19, as they balance academic work with an elite artistic education and a comprehensive supplementary training programme. The work involves the development of a screening tool to identify those most at risk of injury.

FINDINGS OF INAUGURAL SAFETY IN SPORT PERCEPTION SURVEY PUBLISHED

November 2022 saw the publication of our inaugural Perception Survey, conducted in collaboration with YouGov, based on a representative sample of the UK adult population.

Designed to become an annual public tracking tool for the status of real and perceived issues in sports safety, the study is intended to provide insight into the public's perceptions, attitudes and behaviours around sports safety and sports injury and, over time, will assess the public's general understanding and awareness of sports safety as an issue.

With the protection of long-term participation in sport at the heart of our approach, the findings and our accompanying recommendations for action affirm Podium's focus to date, as well as highlight research gaps and areas where further collaboration is needed.

It is clear from the study that sports injury is common, that it can have a lifelong impact, and that parents are concerned about their children becoming injured.

There is overall support for rule changes to address the issue of sports injury but there is low awareness of who is responsible for safety in sport and there is a clear gap between expectation and reality when it comes to the recording and monitoring of sports injury in the school environment.



Activities and Achievements June 2022–May 2023

DEVELOPMENT OF ADAPTATION MODEL

Healthy adaptation is an important principle of growth and development for young people and plays a significant role in youth sport, for both enjoyable participation and reducing the risk of preventable injury. There has been no research or guidance to date designed specifically for the grassroots environment on how to support young people to adapt in a healthy, appropriate, and sustainable way in physical activity and sport.

Therefore, we kicked off a consultative project focused on Workload and Adaptation that aims to develop and deliver a workload-related adaptation model, designed to support teachers and coaches to reduce the risk of preventable injuries.

Over the period, we reviewed the relevant published academic research relating to managing training and competition workload in youth sport, and the relationship to injury. Most evidence points to risk factors which can be reduced such as growth, volume and intensity of activity, and fatigue in athletic sporting environments, and we spoke to experts in training load management whose work primarily focused on physical load progression and performance planning.

In addition, we conducted interviews with PE teachers and Directors of Sport in UK secondary schools, observed curriculum PE in state-funded schools, and ran a survey to capture initial perceptions of workload and adaptation principles from teachers and coaches working in sport at secondary schools.

These insights will help to inform the development of an adaptation framework, to be developed in the coming year.

PROMOTE, PREVENT, SUPPORT

We published our Mental Health Strategy and impact framework in February 2023, to coincide with Children's Mental Health Week, setting out a programme of activities and outcomes in four areas of work, to ensure more young people experience mentally healthy sport, and to support an increase in long-term, injury-free participation.

Our four key ambitions are:

1. Young people take care of their mental health and psychological wellbeing in relation to sports injury risk, recovery and return to sport.
2. Teachers, coaches and parents manage psychological risk factors for injury and support mentally healthy recovery and return to sport.
3. National Governing Bodies of sport take action to reduce psychological risk factors for injury and support recovery and return-to-sport with evidence-based regulations and protocols.
4. Sport culture at all levels supports the link between injury, mental health and long-term participation.

Over the past year, we have collaborated with partners in sport and youth mental health organisations to deliver the initial scoping phase of our strategy, which included a review of sport NGB policies and practices on injury-related mental health, exploring young people's experiences of sport, injury and mental health, and The Podium Institute's systematic review of youth sports injury and mental health.

Looking ahead, our strategy document sets out a planned programme of work that includes:

- Developing and evaluating education and training for young people, coaches and parents/carers on creating mentally healthy sports environments in relation to injury.
- Designing sport-wide mental health screening tools in partnership with The Podium Institute.
- Developing a regular survey to track population-level wellbeing, mental health and drop-out in sport.
- Creating a youth advocacy group to help young people communicate about their experiences, challenges and ideas for change.

HEALTHY MIND, HEALTHY BODY: HOW DO SPORTS GOVERNING BODIES SUPPORT YOUTH MENTAL HEALTH?

As a first deliverable of our Mental Health Strategy, we completed a scoping activity that examined how National Governing Bodies (NGBs) support youth mental health in relation to injury and to general participation. We interviewed representatives from NGB partners, sport-funding organisations and mental health groups, in addition to reviewing NGBs' publicly available documents and data.

We found no guidance highlighting psychological risk factors for injury in grassroots sport, and only sparse support for coping with the psychological impact of injury. There was some evidence of support for injury in talent pathways, although the focus is on physical performance and longevity in these settings: psychological factors are treated as separate, secondary risk factors for performance. It was clear that

attitudes to mental health in youth sport are slowly becoming more open and accepting, driven by high-profile advocacy, policy initiatives and awareness campaigns. As a consequence, there is a growing demand for good-quality, evidence-based mental awareness and resilience training and resources. Communicating effectively with young people, and lack of good-quality evidence of 'what works', are key barriers to developing and delivering these resources.

The implications of our findings are that there is a need to improve evidence and awareness that psychological factors, in combination with physical and environmental factors, can increase the risk of youth sport injury and affect return to sport post-injury. There is scope to consolidate existing evidence and elite-level practice, and incorporate youth perspectives, to fill a knowledge gap in grassroots sport. Highlighting the relationship between psychological factors and physical injury and performance could allow coaches to become more comfortable talking about mental health with young people. Injury-related mental health resources are likely to be well received as attitudes to mental health in sport evolve, but these should be developed with young people's perspectives in mind.

INJURIES, INSIGHTS AND APPLAUSE

We completed a scoping exercise exploring youth experiences of sport, injury and mental health. The project, delivered in partnership with Centre for Mental Health, and co-produced with young people, found that young people have clear ideas about the psychological impact of injury and the support that they would find helpful. See page 12 for more detail.

MENTAL HEALTH AND PSYCHOLOGICAL WELLBEING RECOMMENDATIONS

Based on initial scoping activities, and in collaboration with our partners, we have published five recommendations that will guide our Mental Health and Psychological Wellbeing work in the coming year:

1. Podium, working with stakeholders, to co-design education and training to provide informed, wrap-around support for young people when injured.
2. Podium, with stakeholders, will develop peer support for young people experiencing injury-related social or emotional problems.
3. Sports clubs to appoint mental health 'champions' to advise young people, coaches and families on return-to-play plans developed to a Podium-designed framework.
4. Podium to design, and sports clubs to promote, specific injury-related resources for families when children join clubs.
5. NGBs to adopt implementation and evaluation frameworks to monitor progress and support system-wide change.

RESEARCH STRATEGY ADVISORY BOARD

Having been inaugurated in May 2022, the 2022–23 period saw the first year of our Research Strategy Advisory Board (RSAB) in action. Chaired by Dr Rod Jaques FFSEM (UK), FRCP, OBE, former Director of Medical Services at the English Institute of Sport, and made up of 14 members (consisting of Chief Medical Officers or equivalent roles from major sporting bodies, professional leagues and top medical and educational institutions), the Board initially focused on reviewing work to date, with a heavy focus on

assessing the quality and direction of our research, the likelihood of impact, and scientific rigor and methodological challenges.

Following the general research focus of the initial meetings, **four working groups** were established to support the development, direction and delivery of key areas of SportSmart Applied Research Strategy:

- Communicating risk
- Preventative screening
- Workload and adaptation
- Mental health and psychological wellbeing guidance and resources

Proposed projects will be presented for critical evaluation and feedback to the full RSAB in September 2023.

“[Podium is] making a real difference to the way that sport is viewed by the adolescent and the ecosystem around them...putting the systems and processes in place, and communicating those, to make sure that the child has got the very best opportunity to have a safe and healthy relationship with such a wonderful thing as sport.”

ED FLETCHER, FORMER CEO AND FOUNDER, FLETCHERS SOLICITORS, MEMBER OF RSAB



Priorities for 2023–2024

Over the coming year, our priorities are:

- We will design an educational data literacy programme to support our stakeholders in understanding the data and information they observe and collect through the SportSmart platform, enabling them to better interpret what information they have and increase their capability and confidence in collecting data on sports injury. The project will help to raise awareness of the important role that context and narrative play when collecting data in the form of numbers and will enable our stakeholders to make improved data-informed decisions about injury prevention strategies. In addition, it is expected that this project will improve adoption of the SportSmart platform, providing support with data collection, analysis and interpretation.
- Based on the evidence reviewed and insight gained related to workload, we will develop an Adaptation framework to assist PE teachers, coaches, and other youth sport stakeholders in making decisions about healthy adaptation in sport and physical activities. The outcome will be practical resources designed to support PE teachers and coaches in schools and grassroots sports to enable young people to adapt in a healthy, appropriate and sustainable way. It will include supplementary guidelines and educational material designed to help youth sport stakeholders deliver the basics well.
- We will continue to assess ongoing perceptions relating to sports injury and safety. We will conduct the 2023 Safety in Sport Perception Survey (results to be published Q4 2023) and, in addition, will capture the perceptions of 16- and 17-year-olds. The 2023 edition will focus on three key areas: experience of injury, perceptions of injury and sport and views on concussion in sport.
- We will commence a Peer Resources project to provide informed peer support for young people dealing with the psychological challenges of injury and return to play (something young people have told us they would like). Organising face-to-face help at scale is challenging, but young people are comfortable with seeking informal mental health support online and evidence suggests peer support can help people feel more knowledgeable and less isolated when dealing with injury and illness. This project, to be co-designed with a youth panel, will help young people understand, in their own language and in their own time, the experience of injury and recovery. The project is intended to be part of a larger, longer-term package of interventions that will help coaches and parents/carers support young people during time out of sport.
- We will recruit a dedicated Research Programme Manager to drive key projects with our Sports Governing Body and club partners and progress dedicated Applied Research Programmes with Gloucester Rugby, the LTA and The Royal Ballet School.
- We will commence the scoping of a risk literacy project focused on how we best communicate information on risk relating to injury in sport in a responsible, meaningful and informative way. The aims of this project will be to close the gap of understanding between young and lay people and experts, to close the gap of understanding between perceived risk and actual risk, and to help young people make more informed choices.
- We will progress our work with the University of Bath focused on growth and maturation and explore further areas of work linked to preventative screening.

ADVOCACY AND COLLABORATIONS

- Early progress has been made delivering our strategy for fundraising. Our team has engaged with a variety of funders including Major Donors, Trusts and Foundations, Commercial Partners and Statutory Bodies. While our continued delivery against our Key Performance Indicators established with the Dreamchasing Foundation, CVC Funds and CVC Foundation has seen continued support and positive feedback on our performance, we continue to pursue multiple avenues of funding, with bespoke offerings for different donor types.

- Our collaboration with UK Government continued throughout the period, predominantly focused on the issue of concussion in sport due to ministerial focus on this issue following the UK Government’s Concussion in Sport Inquiry and the DCMS-endorsement of The Podium Institute’s incidence and economic burden of sport-related concussion research.

Podium’s CEO, Andy Hunt, and The Podium Institute’s Director, Professor Constantin Coussios OBE FREng, continue to support a DCMS expert panel on Innovation and Technology, providing their input in the shaping of solutions off the back of the Concussion in Sport Inquiry. In addition, Podium was asked to provide a white paper on concussion management platforms and processes to support new protocols in development.

Following the launch of the UK Concussion Guidelines for Grassroots Sport in April 2023, Podium’s SportSmart app, with its Head Injury Management Tool and traffic light system, was selected by Government-appointed experts for a two-year national trial to assess the effectiveness of the new guidelines.

- We have further engaged both National and International Governing Bodies and Professional Leagues regarding research collaborations and opportunities.

With several discussions ongoing with major International Federations, Podium was invited to present to the Association for Summer Olympic International Federations Medical and Science Consultative Group – a group focused on the practical and operational issues of common interest for all International Federations in the areas of medical and anti-doping activity, including all athlete health-related matters.

We welcomed the Lawn Tennis Association (LTA) and The Royal Ballet School as partners alongside our existing collaborations with England Hockey, the RFU, Gloucester Rugby, and England Athletics, and have progressed talks with the Rugby Players Association, several other National Governing Bodies and sports councils.

“Podium’s work is unique. Its multidisciplinary team is characterising the issue of sports injury, raising awareness of it as a societal challenge and developing programming to tackle the emerging issues that threaten the future of sport and the health of its players. CVC is committed to contributing to a healthy future of sport and for all the people that play it at all levels, from grassroots to elite. We are delighted to be able to support Podium’s ground-breaking approach and would encourage other funders to join us on this journey.”

KATE BUTCHART, DIRECTOR OF PHILANTHROPY, CVC

- We continue to benefit from an exceptional research partnership with the University of Oxford (our Institute partner) and have partnered more recently with the University of Bath (focused on our collaborative research into the growth spurt) and Centre for Mental Health, an independent charity that challenges injustices in policies, systems and society, so that everyone can have better mental health.
- We have welcomed Pinsent Masons, one of the leading international law firms, as our official Legal Partner, with a shared ambition to advance positive change in sport. Podium will benefit from Pinsent Mason’s market-leading expertise in advising on all aspects of sport, from grassroots to elite competition.
- Our partnership with OutSystems, a global leader in high-performance low-code development, continues to strengthen our ability to provide value to our stakeholders on the ground through our SportSmart platform and to facilitate our data-driven research. While OutSystems enables our technology to evolve alongside the needs of our users and our research, we are collaborating closely on shared marketing opportunities.
- During the period, we welcomed Steven McRae, Principal Dancer at The Royal Ballet, Tim Henman OBE, former professional tennis player, and Amy Williams, Olympic Gold Medallist in Skeleton, as Athlete Ambassadors, joining Beth Tweddle MBE (Gymnastics), Alex Danson-Bennett MBE (Hockey), and Sam Ward (Hockey).

Our Ambassadors provide the Podium team with insight and perspectives from personal experiences of injury and sport participation, helping to shape research and solutions, as well as engage stakeholders across sport and beyond. Outreach and engagement of prospective ambassadors is ongoing.

- We have continued our profile-building and awareness-raising activities to ensure the reach and impact of our work, and in particular, to engage with as many schools and clubs across the UK as possible so that they can benefit from our free of charge SportSmart platform.
- To enhance our ability to deliver, we have grown our team, building out our capabilities and expertise in fundraising and development, marketing and communications, technology and security, and legal and governance.



“This app is a crucial step forward to protect those who have been concussed and prevent further injury. Developing an app that allows an individual to actively self-manage their recovery and return to education/work and exercise is crucial for a timely and full recovery following a concussion. Embarking on this two-year trial of the Head Injury Management Tool will help us to measure both the adoption and effectiveness of the new UK Concussion Guidelines. The data collected from recording head injuries incidents through the platform will inform our discussions as we review and refine our guidance in the future.”

PROFESSOR JAMES CALDER, CHAIR OF THE EXPERT DRAFTING GROUP FOR THE NEW CONCUSSION GUIDELINES

“[The collaboration between Podium Analytics and The Rugby Players Association] will allow the game to become safer, but while also holding onto the great elements of rugby...getting a balance between player safety and player welfare and keeping the core values of rugby and the things that people love about the game.”

OLIVER HOSKINS, AUSTRALIAN RUGBY UNION
INTERNATIONAL PLAYER AND SARACENS RUGBY PLAYER

Priorities for 2023–2024

Over the coming year, our priorities are:

- Continue to engage with forward thinking partners, showcasing our value to both partners and the world of sport. We will continue to focus on individuals and organisations, often engaging with complex networks of interrelated funders, where we can bring both social and commercial value to partnerships. We strongly believe that our goals can only be achieved alongside a network of committed, visionary partners who care about the future of sport and the people that play it.
- Grow our Athlete Ambassador Programme, to represent a broader range of sports and experiences, as well as look for further ways to engage different perspectives, in particular the youth perspective, through focus groups and co-design projects.
- Continue to develop our collaborations and partnerships to ensure the reach and impact of Podium’s work; engaging Government in long-term collaboration opportunities, further developing valued relationships with Sports Governing Bodies and Professional Leagues, and expanding our relationships across schools and clubs across the UK.
- Develop Podium’s profile through more proactive external marketing and communications activity, drawing on the opportunities that our research findings present for engaging our varied audiences with the findings our work brings to light and the solutions they necessitate for the future.

FINANCIAL REVIEW

The financial statements have been prepared for the year ending 31 May 2023

Overview

The financial statements on pages 56–70 have been prepared for the year ended 31 May 2023.

Total income for the year was £3.4 million (2022: £5.0 million) which largely comprised £2.5 million in private donations and donations of £0.5 million and £0.3m received from Cobalto Holdings 2 Limited and CVC Philanthropy Limited respectively. This funding has been provided to support the ongoing activities of the charity.

Total expenditure in the year was £3.3 million (2022: £15.8 million). In the prior financial year Podium fully recognised its grant commitment to the University of Oxford in respect of the initial 6 year period of the Podium Analytics Institute for Youth Sports Medicine and Technology. The long-term element of this grant was discounted to reflect the time value of money, resulting in expenditure of £13.1 million being recognised in the year ended 31 May 2022 in respect of this grant. During the year ended 31 May 2023 the discounting effect was a £0.2m gain due to rising interest rates during the period. The remaining £3.5 million expenditure in this financial year was predominately related to the cost of developing our injury insight platform, our research activities and other charitable programmes together with staff costs and administrative overheads.

The net movement in funds for the year amounted to a surplus of £0.1 million (2022: £10.8 million deficit).

Net liabilities of the group as at 31 May 2023 were £8.9 million (2022: £9.1 million net liabilities). Net current liabilities totalled £1.8 million (2022: £0.9 million net assets) which primarily consisted of £2.9 million grants payable to the Podium Analytics Institute for Youth Sports Medicine and Technology, less cash and other receivables.

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 2023 were £9.0 million deficit (2022: £9.1 million deficit). 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 2023 were £nil (2022: £nil) and as such the total unrestricted funds represented general funds.

There were no restricted funds held during the year.

Unrestricted funds were in deficit at the balance sheet date due to the accounting treatment of the grant award to the University of Oxford for the initial 6-year period of the Podium Analytics Institute for Youth Sports Medicine and Technology. This grant was recognised in full as expenditure in the year ended 31 May 2022 as it is committed and unconditional. Payment of this grant, however, is spread over a 6-year period of the commitment with the last payment due in October 2026. Cash payments over the next four years are between £2.5m and £2.7m per annum (see note 13 on page 67).

To date, Podium has recognised income of £9.8 million from the Dreamchasing Foundation and CVC Capital Partners with a further £2.4 million income to be recognised once conditionality within the grant awards has been satisfied. The Trustees are confident that the balance sheet deficit position will reverse over the initial term of the Institute commitment as the income from the committed long-term funding is recognised in the financial statements and anticipated future income is generated.

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 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 reserve 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 £7.6 million.

The Charity had net current liabilities of £1.8 million at the balance sheet date. This included cash of £0.4 million. Additionally, further future funding is expected from the CVC Foundation and Cobalto Holdings 2 Limited totalling £2.4 million, to be received in equal annual instalments until 2025/26.

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 approval of the financial statements.

Podium Analytics had net liabilities of £9.0 million (2022: £9.1 million net liabilities) as described above, and net current liabilities of £1.8 million (2022: net assets of £0.9 million) at the balance sheet date, inclusive of payments due to the University of Oxford in the next 12 months. At the balance sheet date, Podium Analytics held cash of £0.4 million and £0.8 million of funds available to draw down over the following 12 months. Podium Analytics has an active fundraising programme, which has to date generated £2 million in the 2023/24 financial year, as well as a number of monetisation plans. In addition, in November 2023, Podium confirmed a £2 million unsecured loan security.

This, together with anticipated future income and 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 beyond a period of 12 months from the approval of the financial statements. This included an assessment of budgets, business plans and cash flow forecasts. 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 adopt the going concern basis in preparing the annual accounts.

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 £57,890 (2022: £47,062).

PRINCIPAL RISKS AND UNCERTAINTIES

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

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. Processes are in place regarding risk management and internal controls, which 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 which is regularly reviewed with the Senior Management Team.

The Trustees review the corporate risk register at least twice a year, in addition to review by the Audit and Risk Committee. 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 measured for risk, scrutinised by the Senior Management Team through a documented project approval process and monitored by the Board of Trustees to ensure they are properly planned and implemented.

Data Protection

We continue to develop and improve our framework for supporting the use of personal data 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. This includes implementing Data Protection Impact Assessments where appropriate and ensuring our work is transparent through our online Privacy Centre.

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
<p>Technology</p> <p>Failure to collect or accurately record reliable and usable data which could prevent research objectives being met.</p>	<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 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.
<p>Research strategy</p> <p>Initial research findings do not produce irrefutable evidence to achieve the objectives of the research programme.</p>	<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.
<p>Engagement with stakeholders</p> <p>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.</p>	<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 stakeholders which will deliver benefit for a whole sport.
<p>Data security</p> <p>The risk of vulnerability to cyber-attacks, loss of data, or non-compliance with data protection legislation which could result in reputational and financial damage to the charity.</p>	<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 compliance with data protection laws. ▪ Ensure all employees are adequately trained in data procedures and data protection regulations.
<p>Income generation</p> <p>Income targets from fundraising and marketing activities not achieved</p>	<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 in Scotland (charity number SC051893) 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 quarterly and is currently comprised of five 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 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

SIR RON DENNIS CBE

PETER HAMLYN, MBBS
BSC MD FRCS FISM

ROBIN FENWICK

KRISTINA MURRIN CBE

DONALD MACKENZIE

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 Advisory Board. 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 2022.

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 Lead

JAMES MCALLISTER CGMA,
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.

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 64.

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 65.

Auditor

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

The reference and administrative details on page 71 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 10 January 2024.



Sir Ron Dennis CBE
Chairman
24 January 2024

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 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.



Sir Ron Dennis CBE
Chairman
24 January 2024

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF PODIUM ANALYTICS

Opinion

We have audited the financial statements of Podium Analytics (the 'charitable company') for the year ended 31 May 2023 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 2023 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 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.

We have nothing to report in this regard.

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, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF PODIUM ANALYTICS CONTINUED

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 charity 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 and 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 transactions; 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.

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
30 January 2024



FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 May 2023
(incorporating an income and expenditure account)

		2023 Unrestricted funds	2022 Unrestricted funds Restated
	Note	£	£
Income from:			
Donations	2	3,375,000	5,007,017
Grants		1,000	-
Other trading activities	3	25,834	23,333
Total income		3,401,834	5,030,350
Expenditure on:			
Raising funds	4	(421,237)	(259,947)
Charitable activities	4	(2,904,145)	(15,574,418)
Total expenditure		(3,325,382)	(15,834,365)
Net (expenditure)/income		76,452	(10,804,015)
Net movement in funds		76,452	(10,804,015)
Fund balances brought forward	16	(9,060,701)	1,743,314
Fund balances carried forward	16	(8,984,249)	(9,060,701)

All amounts relate to continuing activities.

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

The notes on pages 59 to 70 form part of these financial statements.

GROUP AND CHARITY BALANCE SHEETS
As at 31 May 2023
Company registration number: 11831773

	Note	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Fixed assets					
Tangible assets	8	81,144	107,093	81,144	107,093
Investments	9	-	-	1	1
		81,144	107,093	81,145	107,094
Current assets					
Debtors: amounts due after one year	10	274,622	274,622	274,622	274,622
Debtors: amounts due within one year	10	426,189	3,369,551	452,673	3,387,102
Cash at bank and in hand		396,522	236,700	353,165	195,219
		1,097,333	3,880,873	1,080,460	3,856,943
Current liabilities					
Creditors: amounts falling due within one year	11	(2,908,591)	(3,013,091)	(2,891,717)	(2,995,591)
Net current assets		(1,811,258)	867,782	(1,811,257)	861,352
Total assets less current liabilities		(1,730,114)	974,875	(1,730,112)	968,446
Creditors: amounts falling due after more than one year	12	(7,254,135)	(10,035,576)	(7,254,135)	(10,035,576)
Net (liabilities)/assets		(8,984,249)	(9,060,701)	(8,984,247)	(9,067,130)
Funds:					
General reserves	16	(8,984,249)	(9,060,701)	(8,984,247)	(9,067,130)
Unrestricted funds		(8,984,249)	(9,060,701)	(8,984,247)	(9,067,130)

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 £3,377,964 (2022: £5,007,017) and its net surplus for the year was £82,883 (2022: £10,809,761 deficit).

The financial statements were approved by the Board of Trustees on 10 January 2024, and signed on its behalf by:

Sir Ron Dennis CBE
Chairman

The notes on pages 59 to 70 form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 May 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income / (expenditure) for the year	76,452	(10,804,015)
Adjustments for:		
Depreciation	44,084	36,942
Loss on disposal of fixed assets	2,289	-
Decrease (Increase) in debtors	2,943,362	(2,110,774)
Increase in creditors	92,015	84,333
(Decrease) / Increase in provision for grants payable	(2,977,956)	12,780,077
Net cash inflow / (outflow) from operating activities	180,246	(13,437)
Cash flows from investing activities		
Purchase of tangible fixed assets	(20,424)	(34,515)
Net cash outflow from investing activities	(20,424)	(34,515)
Cash flows from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents in the year	159,822	(47,952)
Cash and cash equivalents at 1 June	236,700	284,652
Cash and cash equivalents at 31 May	396,522	236,700
	2023	2022
	£	£
Analysis of cash and cash equivalents		
Cash at bank and in hand	396,522	236,700
Total	396,522	236,700

The notes on pages 59 to 70 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 May 2023

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 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.

1.3 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.

1.4 Charitable funds

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

1.5 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.

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.

1.6 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, which are costs that cannot be directly attributed to a particular activity, are allocated to expenditure on raising funds and charitable activities on the basis of the time spent on each activity involved with fundraising and charitable work.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2023

1.7 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.

1.8 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.

1.9 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).

1.10 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.

1.11 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.

1.12 Grant awards

Grants awarded are included within charitable expenditure when the award of the grant is committed, unconditional and has been communicated to the recipient.

All grant provisions in excess of one year are discounted to net present value. The discount rate used to determine the net present value is calculated in reference to UK Gilt yields at the balance sheet date, weighted to reflect the expected phasing of future grant payments. The discount rate applied at 31 May 2023 was 4.097% (2022: 1.692%).

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 2023

2. Income from donations and grants

	2023 Unrestricted funds	2022 Unrestricted funds
	£	£
Donations	3,375,000	5,007,017

3. Income from other trading activities

	2023 Unrestricted funds	2022 Unrestricted funds
	£	£
Sponsorship income	23,334	5,833
Contract income	2,500	-
Total Income from other trading activities	25,834	23,333

4. Total Expenditure

	Direct costs	Grant funding of activities	Support costs	Total 2023	Total 2022
	£	£	£	£	£
Expenditure on raising funds					
Donations	336,445	-	83,567	420,012	256,447
Trading activities	1,225	-	-	1,225	3,500
	337,670	-	83,567	421,237	259,947
Expenditure on charitable activities					
Research and education	2,299,099	(233,455)	504,281	2,569,925	15,131,643
Collaboration and impact	236,245	-	97,975	334,220	442,775
	2,535,344	(233,455)	602,256	2,904,145	15,574,418
Total expenditure	2,873,014	(233,455)	685,823	3,325,382	15,834,365

Analysis of support costs

	Research and education	Collaboration and impact	Raising funds	Total 2023	Total 2022
	£	£	£	£	£
Finance, legal and executive	224,719	43,660	37,239	305,618	167,361
Human resources	71,285	13,850	11,813	96,948	49,308
Information Technology	124,664	24,220	20,659	169,543	142,195
Communications	4,354	846	722	5,922	18,798
Facilities	66,229	12,867	10,975	90,071	71,323
Governance	13,030	2,532	2,159	17,721	15,224
Total	504,281	97,975	83,567	685,823	464,209

All support costs are allocated to the activities above based on the time spent on each of those activities.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2023

5. Employees	2023	2022
Employment costs	£	£
Wages and salaries	1,346,170	1,111,380
Social security costs	174,934	141,293
Pension costs	57,890	47,062
Total	1,578,994	1,299,735

The average number of employees during the year was:	2023	2022
Total	14	11

Total number of employees at 31 May 2023 was 14 (2022: 14).

The following number of staff have emoluments over £60,000:	2023	2022
Between £60,000–£69,999	1	-
Between £70,000–£79,999	1	-
Between £80,000–£89,999	2	1
Between £90,000–£99,999	-	1
Between £100,000–£109,999	1	-
Between £110,000–£119,999	-	2
Between £120,000–£129,999	1	-
Between £170,000–£179,999	-	1
Between £180,000–£189,999	1	-
Between £270,000–£279,999	-	1
Between £280,000–£289,999	1	-
Total	8	6

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 46. The total remuneration (including employer's national insurance contributions and pension contributions) paid in respect of key management personnel for the year was £973,694 (2022: £968,094).

6. Trustees

During the year, the Charity received donations from Trustees or entities related to the Trustees of £2.6m (2022: £5m).

During the year, no payments were made to related parties. In the year ended 31 May 2022 the Charity made payments amounting to £17,100 to Right Formula Limited, of which Mr R Fenwick is a director, primarily for the cost of services to generate income.

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

7. Net income/(expenditure) for the year	2023	2022
Net income/(expenditure) for the year is stated after charging/(crediting):	£	£
Depreciation of tangible fixed assets	44,084	36,942
Operating lease payments recognised as an expense	250,000	250,000
Auditor's remuneration	15,850	11,650

8. Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£
Group and Charity				
Cost				
At 1 June 2022	49,174	73,442	56,400	179,016
Additions	-	1,355	19,069	20,424
Disposals	-	-	(3,482)	(3,482)
At 31 May 2023	49,174	74,797	71,987	195,958
Accumulated depreciation				
At 1 June 2022	18,850	37,622	15,451	71,923
Depreciation charged in the year	9,835	18,671	15,578	44,084
Disposals	-	-	(1,193)	(1,193)
At 31 May 2023	28,685	56,293	29,836	114,814
Net book value				
At 31 May 2023	20,489	18,504	42,151	81,144
At 31 May 2022	30,324	35,820	40,949	107,093

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2023

9. Investments	2023	2022
Charity	£	£
Investment in subsidiaries	1	1
Total investments at 31 May	1	1

The Charity holds a 100% shareholding in one (2022: one) subsidiary undertaking within the Group. This is valued at cost of £1 (2022: £1) (see note 15).

10. Debtors	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Amounts due within one year				
Other debtors	29,286	43,262	29,984	39,752
Prepayments	396,903	326,289	396,903	326,289
Accrued income	-	3,000,000	-	3,000,000
Amounts owed by group undertakings	-	-	25,786	21,061
Total debtors due within one year	426,189	3,369,551	452,673	3,387,102
Amounts due after one year				
Other debtors	274,622	274,622	274,622	274,622
Total debtors due after one year	274,622	274,622	274,622	274,622

11. Creditors: amounts falling due within one year	Group 2023	Group 2022	Charity 2023	Charity 2022
	£	£	£	£
Trade creditors	181,634	134,611	181,634	134,611
Other creditors	20,555	10,991	20,555	10,990
Accruals	140,916	105,488	140,916	105,488
Deferred income	17,500	17,500	-	-
Grants payable (note 13)	2,547,986	2,744,501	2,547,986	2,744,501
Amounts owed by group undertakings	-	-	626	1
Total creditors falling due within one year	2,908,591	3,013,091	2,891,717	2,995,591

12. Creditors: amounts falling due after more than one year	2023	2022
Group and Charity	£	£
Grants payable – in two to five years (note 13)	7,254,135	10,035,576
Total creditors falling due after more than one year	7,254,135	10,035,576

Grants payable in two to five years represents committed funding for the initial period of the Podium Analytics Institute for Youth Sports Medicine at Technology at the University of Oxford, discounted at the 5 year UK gilt rate.

13. Grants payable	Research and education	Group 2023	Group 2022
	£	£	£
Group and Charity			
Grants committed in the year	-	-	13,622,024
Grant discount	(233,455)	(233,455)	(506,536)
Net grants committed as recognised in the statement of financial activities	(233,455)	(233,455)	13,115,488
Paid during the year	(2,744,501)	(2,744,501)	(335,411)
Net movement in grants payable during the year	(2,977,956)	(2,977,956)	12,780,077
Grants payable at 1 June		12,780,077	-
Grants payable at 31 May		9,802,121	12,780,077
Grants payable – due within one year		2,547,986	2,744,501
Grants payable – due within two to five years		7,254,135	10,035,576
Grants payable at 31 May		9,802,121	12,780,077

Grants committed in the year ended 31 May 2022 represents committed funding to the University of Oxford over an initial six year period in respect of the Podium Analytics Institute for Youth Sports Medicine and Technology, with funding for the extended period to be agreed following a quinquennial review.

It should be noted that the cash payment profile of this funding is phased annually across the initial 6-year period, with cash payments over the next 4 years of between £2.5 million and £2.6 million per annum. Therefore, whilst the accounting treatment of the grant resulted in a deficit in the year ended May 2022, this will unwind over the initial period of the Institute and importantly the cash flows are spread across this period and will be matched by income to be recognised in future periods.

The Charity has discounted its long-term grant liabilities. A discount rate of 4.097% (2022: 1.692%) has been applied to the amounts recognised in the financial statements as grants payable. The discount rate applied is the UK five year Gilt rate.

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2023

14. Operating Leases

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

	2023	2022
	£	£
Within one year	250,000	250,000
Between two and five years	141,304	391,304
After five years	-	-
Total	391,304	641,304

15. 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 was for the period ended 31 May 2022. It has share capital of 1 ordinary share of £1.

The financial results of the subsidiary recognised in the Group financial statements, were:

	Podium Applied Technologies Limited	
	2023	2022
	£	£
Income	25,833	23,333
Expenditure	(23,869)	(17,585)
Profit for the period	1,964	5,748
Distribution to parent	1,964	6,431
Assets	43,983	44,993
Liabilities	(43,982)	(44,992)
Net assets	1	1

16. Movement in funds

	Opening funds	Incoming resources	Resources expended	Total
	£	£	£	£
2023				
Unrestricted funds (Group)	(9,060,701)	3,401,834	(3,325,382)	(8,984,249)
Unrestricted funds (Charity)	(9,067,130)	3,377,964	(3,295,081)	(8,984,247)
2022				
Unrestricted funds (Group)	1,743,314	5,030,350	(15,834,365)	(9,060,701)
Unrestricted funds (Charity)	1,742,631	5,007,017	(15,816,778)	(9,067,130)

17. Analysis of net assets between funds

Group	2023 unrestricted funds	2022 unrestricted funds
	£	£
Tangible assets	81,144	107,093
Current assets	1,097,333	3,880,873
Current liabilities	(2,908,591)	(3,013,091)
Long-term liabilities	(7,254,135)	(10,035,576)
Total net (liabilities) / assets as at 31 May	(8,984,249)	(9,060,701)

Charity	2023 unrestricted funds	2022 unrestricted funds
	£	£
Tangible assets	81,144	107,093
Investments	1	1
Current assets	1,080,460	3,856,943
Current liabilities	(2,891,717)	(2,995,591)
Long-term liabilities	(7,254,135)	(10,035,576)
Total net (liabilities) / assets as at 31 May	(8,984,247)	(9,067,130)

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

For the year ended 31 May 2023

	2023			2022		
	At 1 June 2022	Cash flow	At 31 May 2023	At 1 June 2021	Cash flow	At 31 May 2022
Group and Charity	£	£	£	£	£	£
Cash at bank and in hand	236,700	159,822	396,522	284,652	(47,952)	236,700
Net debt	236,700	159,822	396,522	284,652	(47,952)	236,700

19. Events after the reporting period

On 7 November 2023, Podium agreed a £2 million interest free, unsecured loan facility. The facility has subsequently been fully drawn.

REFERENCE AND ADMINISTRATIVE DETAILS PODIUM ANALYTICS

Trustees

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

Chief Executive Officer

Andy Hunt

Company Secretary

Paul Forsyth (resigned 15 March 2023)
Simon Fountain (appointed 15 March 2023)

Registered Office and Principal Address

Podium Analytics
6 Grosvenor Street
London
W1K 4PZ

Company Number

11831773

Charity Number

England and Wales: 1183716
Scotland: SC051893

Bankers and Principal Advisors

Bankers

Barclays Bank PLC
1 Churchill Place
London, E14 5HP

Legal Advisors

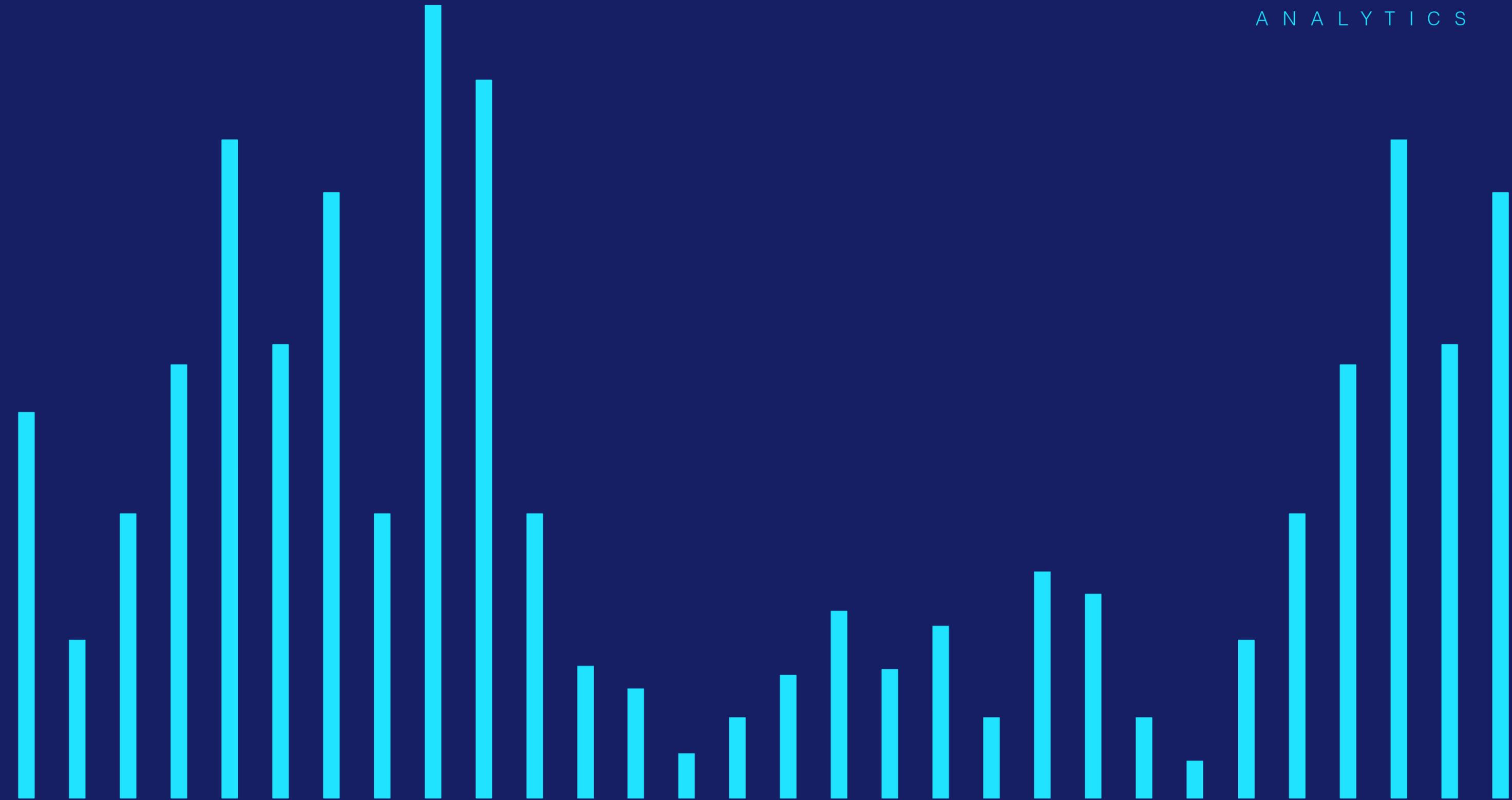
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