

Podium Analytics
(A company limited by guarantee)

Annual Report and Financial Statements

For the period from incorporation on
18 February 2019 to 31 May 2020

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CHAIR'S STATEMENT

“Change will not happen overnight, but this report will show that we have made some important initial strides forward on our journey to create a safer world of sport.”

As I write this, my first Chair's message, we are at a point in time where health and wellbeing has never been more important.

Back in 2018, when we embarked upon this journey, it was impossible to have imagined that in 2020 a pandemic would bring the world to a shuddering halt – and global sport with it.

On many levels, COVID-19 has forced us all to rethink and re-evaluate, but it has also highlighted a number of enduring and undeniable truths that are very much at the core of Podium Analytics' vision for a safer world of sport:

The fundamental importance of science and research

During 2020, we have all acutely observed the vital importance of prevention over cure and that only science and data can drive deep understanding, meaningful intervention and measurable change.

A science-led, data-driven approach is absolutely central to our work and during this period meaningful progress has been made in this area; without unlocking the science behind the root causes of injury, we will not be able to prevent it.

We have developed a 10-year strategy for our work including our plans for injury data collection within schools and sports clubs. We have commenced a comprehensive tender process with three world-leading prospective university partners for The Podium Institute of Sports Medicine and Technology and are well underway towards establishing what will be a remarkable research partnership and an overall force for good.

The value of young people being able to participate

2020 has brought into sharp focus the importance of ensuring our children can participate – whether socially, academically or being able to actively engage in school and club sport – as well as the crucial role that schools and sport plays in the lives of young people.

Our initial focus is on young people playing sport, because we have identified that change is needed the most for the younger demographic. Positive changes at this level will ultimately influence grassroots and high-performance sport but also importantly the overall health and wellbeing of these young people as they grow and develop throughout life.

(Continued..)

Significant change will only come from collective effort

Whether it is the heroic fundraising efforts of individuals, communities coming together to support the vulnerable, unprecedented collaborations between organisations, industries and governments, or the resilient adaption of each of us to a new normal, the strength of collaboration and collective effort has never been as relevant or imperative as it is right now.

From the start, we have understood that we need to collaborate openly in order to achieve our vision of a safer world of sport. What we have experienced so far in the preliminary discussions with our key stakeholders, including schools and sports governing bodies, is a marked positivity and enthusiasm towards our work.

There is a clear and promising feeling of a shared purpose in addressing sport safety and an understanding that collaboration is key in order to make progress. This is a great foundation for moving our discussions forward and formalising vital collaborations and partnerships that will help to drive a safer legacy for sport.

Safety in sport is paramount and is an issue that we are committed to addressing head-on. Having spent over 40 years in the motorsport industry, safety is also an issue that I lived and breathed throughout my time in Formula One.

Countless safety improvements were made over the decades, but only due to the successful development of technology to capture real-time data to drive research and technology innovation.

Data-driven change is best evidenced by what was undoubtedly the biggest safety advancement we made in Formula One: the carbon-fibre monocoque, known as the survival cell, effectively the final line of defence between the driver and the track.

I have seen how mindsets can change from injury being an accepted norm to a focus on protection permeating a sport's culture. It always comes back to the overarching philosophy - you need data to effect change, and it is this philosophy that we have built into Podium Analytics and that we are committed to bringing to wider sport.

I am known to be meticulous; I like to turn over every stone. The safety of young people playing sport strikes me as a substantial stone that has gone unturned for far too long and I have spent a considerable amount of time over the last couple of years considering how to address this challenge.



To drive progress, we need a team of talented and dedicated individuals and I'm delighted to say that, over the course of 2019 and 2020, our team has grown, and our momentum has built apace. Kristina Murrin CBE joins Peter Hamlyn, Robin Fenwick and I on the Board of Trustees, and we welcome Andy Hunt as Chief Executive Officer. Combined, we have over 100 years of experience in every sport and every aspect.

Change will not happen overnight, but this report will show that we have made some important initial strides forward on our journey to create a safer world of sport.

Ron Dennis CBE
Chair

12 November 2020

CHIEF EXECUTIVE'S STATEMENT

“This is the beginning of a really exciting and important journey to deliver systemic change in sports safety.”



A safer world of sport – it's a hard proposition to argue with.

From early conversations with our Chair about this opportunity, to discussions with new and former colleagues, with research partners and sports stakeholders, both nationally and internationally, the overarching sentiment is clear and unanimous – there is a problem in sport that must be solved - and I am yet to meet one person who thinks otherwise.

It is this absolute clarity of purpose that drives us and has propelled us through what has been an incredibly challenging year for many.

From the postponement of the Olympic Games (for the first time ever) and the cancellation of events, to the closure of sports venues across the globe and the conspicuous absence of live sport on our televisions and smartphones, the whole of the sport ecosystem has been turned on its head. In its absence, the power of sport has perhaps become clearer to us all.

Sport's role in physical and mental wellbeing, as well as social, economic and community development, is well-documented and especially evident this year.

2020 has given us a taste for what life is like without sport and has strengthened our determination to ensure that people can continue to participate in sport through life, safely.

Whilst COVID-19 has slowed some aspects of our original plan for the year, we have continued to build momentum. We have started to define in depth our strategy and establish the core team and the partnerships and collaborations needed in order to deliver our mission.

The impressive breadth of expertise in sport, technology and innovation we have embodied within the team is helping us to drive progress.

We have successfully implemented organisational structures, policies and procedures to create a

strong governance structure and environment, whilst progressing the tender process for our Institute partner and finalising a research blueprint for moving forward.

We have started the in-depth and highly collaborative discussions with a range of key stakeholders, united by a shared belief in the power of sport.

We have put in place the essential foundations from which we can deliver our mission to significantly reduce the incidence and impact of injury in sport.

This is the beginning of a really exciting and important journey and I am thrilled to be driving this incredibly ambitious team to deliver systemic change in sports safety.

Andy Hunt
Chief Executive Officer

OUR VISION

A safer world
of sport

OUR MISSION

Significantly reduce the
incidence and impact of
injury in sport

We believe that the safety
of young people playing sport cannot
be ignored. With proven expertise
and leadership in business, academia,
science, technology and sport, and
a unique science-led, data-driven
approach to understanding the cause
and effect of injury, Podium Analytics
will drive measurable and lasting
change in sports safety.

OUR PRIMARY FOCUS

Young people between
11 and 18 years old

OUR OBJECTIVES

Transforming sports safety through science-led, data-driven action and insight

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

To achieve this, we will:

- Establish a first-of-its-kind Research Institute in Sports Medicine and Technology, in partnership with a world-leading University, and subsequently undertaking extensive research and analysis into youth sports injuries.
 - Use science and data to spotlight the scale and complexity of the issue, identifying trends and causes of injury that can be mitigated through changes in training, protocols, sports rules and formats, and equipment.
 - Initially focus on 11 to 18 year olds playing sport in the UK – the age where habits are formed and first injuries sustained, and considered the most at-risk age group due to physical development, participation in multiple sports and the global increase in injury statistics for this age.
- Collaborate on research, on making the case for change and on the cascade of best practice, with key sports stakeholders including Government, Sports Governing Bodies, professional athletes, academic bodies and industry.
 - Better understand the relationship between illness, mental health, sleep and overall wellbeing with sports injury.

ACTIVITIES AND ACHIEVEMENTS IN THE PERIOD

As a newly formed charity, over the period of this report, our focus has been on putting in place the right foundations for the future.

STRATEGY

Defining our plan and approach

- In line with our vision and mission, an initial 10-year strategy has been established, including an assessment of associated risks and detailed objectives.
- We have commenced the creation of an Injury Prevention in Schools strategy, which includes defining the approach to data collection that will fuel the research activities of the Institute and our science-led, data-driven approach.
- We have commenced the development of a communications strategy that will enable us to engage varied stakeholders in our work.

TEAM

Designing and growing the team

- An organisational structure has been defined in line with our 10-year strategy, taking into account the impact of COVID-19 on planned activities.
- The Board has recruited and welcomed our Chief Executive Officer, Andy Hunt, who brings a wealth of leadership expertise and sports knowledge.
- Following Andy's arrival, key Senior Management Team positions have been recruited together with other essential roles.

ORGANISATION

Establishing structures, procedures and policies

- A strong governance framework has been put in place to ensure the highest standards of compliance with statutory and legal requirements and best practice.
- We have reaffirmed our commitment as an equal opportunities employer by putting in place policies governing equality and diversity.

RESEARCH

Creating the Institute blueprint

- We commenced a competitive tender process to establish The Podium Institute for Sports Medicine and Technology, with discussions at an advanced stage and draft contracts in place.
- We have outlined the prospective priority sports for research based on participation levels within schools and the frequency, risk level and potential incidence of injuries.
- In line with the Institute tender process, we have commenced the drafting of the specific and unique proposition and objectives for the Institute, including considering the opportunities from further research collaborations and synergies between multiple disciplines and (National and International) institutions as well as fellowship initiatives.

FUNDRAISING

Initiating our fundraising efforts

- We secured grant funding from Dreamchasing, a UK based charitable Foundation, to contribute to the establishment of Podium Analytics which has enabled us to start our vital work.
- Towards the end of the period, we commenced the recruitment process for a Head of Fundraising in order to develop Institutional and Statutory fundraising opportunities.
- Work on building strategic partnerships with key stakeholders is ongoing.

ENGAGEMENT

Building relationships with key stakeholders

- We have commenced a stakeholder mapping and engagement planning process to support our collaborative approach to research and change.
- We have defined the Terms of Reference for our Medical Supervisory Board and our Athletes' Commission and started recruitment of the latter.

The Medical Supervisory Board will play a key role relating to research and subsequent recommendations for change, advising on strategy and solution development and providing a current, medical point of view. The Athletes' Commission will provide the athlete perspective, helping Podium to achieve its mission through sharing personal experiences of training, competing and coping with injury to inform solutions.

- We have commenced preliminary discussions with Sports Governing Bodies regarding research collaboration opportunities.
- Additionally, we have commenced discussions with Schools regarding becoming Lead Schools. Podium Lead Schools will play a critical role in our work, participating in our pilot programme and in targeted sport or injury-specific trials and studies.

OUR PLANS FOR 2020/21

We will continue to monitor the impact of COVID-19 and evolve our strategy accordingly, in particular, with regards to the impact COVID-19 may have on the timing of commencement of the Institute research programme and our ability to start the data collection programme within schools.

Over the coming year, our priorities are to:

- Formally select and finalise contractual arrangements with our chosen Institute partner and develop the mobilisation plan for research with the chosen partner;
- Scope, build and commence the initial data collection programme within selected schools, continuously developing our overarching data, technology and security strategy and platform;
- Develop our marketing and communications plan to raise awareness of our work and improve engagement with stakeholders;
- Develop and commence the plan for Institutional and Statutory fundraising;
- Progress collaboration discussions with Sports Governing Bodies;
- Advance discussions with Lead schools regarding participation in the data collection programme;
- Progress recruitment and onboarding of the Medical Supervisory Board, Athletes' Commission and Athlete Ambassadors; and
- Explore further the role standards development relating to sports safety equipment will play in research outcomes.

FINANCIAL REVIEW

Overview

The financial statements on pages 24 to 35 have been prepared for the period from incorporation on 18 February 2019 to 31 May 2020.

Total income for the period was £1.0 million which represented a grant received from Dreamchasing, a UK based charitable Foundation. This funding has been provided to support the establishment and initial activities of the charity, including set-up costs.

Total expenditure in the period of £0.6 million related to staff costs, legal and professional fees, and administrative overheads. The net movement in funds for the period amounted to a surplus of £0.4 million.

Net assets at 31 May 2020 were £0.4 million. Net current assets totalled £0.8 million which primarily consisted of cash and receivables.

During the period, the Charity entered into an agreement under which Dreamchasing will provide funding via a loan of up to £3.0 million. The loan is to be drawn down as and when it is required by the Charity. At 31 May 2020, £0.5 million had been lent by Dreamchasing to the Charity.

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 at 31 May 2020 were £0.4 million. General reserves are defined as that portion of unrestricted funds remaining once the trustees have designated amounts for specific purposes. Designated funds at 31 May 2020 were £nil and as such the total unrestricted funds represented general funds.

Restricted funds

There were no restricted funds held during the period.

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 future direct programme costs which can be deferred ahead of the programmes formally commencing).

In the event that the Charity faces difficult financial circumstances, this reserves level could allow for the Charity's operations to continue during a period of managed adjustment to these new circumstances. Based on current forecasts, this policy requires the Charity to have access to cash and committed long-term financing of £2.3m.

At 31 May 2020, the cash balance was £0.5m and the Charity has access to committed long-term loan funding from Dreamchasing of £2.5m, giving total committed and readily available funding of £3.0m. This is sufficient in the context of the target above.

Pensions

Podium Analytics operates a defined contribution workplace pension scheme which is available for employees to join at any time. Contributions made to the plan during the financial period totalled £15,605.

Going concern

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

The impact of COVID-19 is anticipated to increase the difficulty of obtaining short-term unrestricted funding and may impact the timing of planned activities. However, as the charity is in its start-up phase, it has the ability to defer expenditure accordingly and has limited long-term financial commitments. As such, it is well placed to mitigate the impact of COVID-19 in the short term.

Podium Analytics held £0.5 million total cash and cash equivalents at the date of the financial statements. In addition, Podium Analytics has committed loan facilities totalling £3.0 million, of which £2.5 million was undrawn at the period end. This, together with the ability to defer 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, inclusive of a stress-test downside scenario.

As a result of this review, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. As a consequence, they continue to support the going concern basis in preparing the annual accounts.

PRINCIPAL RISKS AND UNCERTAINTIES

Ensuring effective risk management

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

- A comprehensive risk management framework which meets the Charity Commission's requirements and sets out the processes that we use to identify and manage risks in all our activities. This process is supported by the Podium Analytics corporate risk register.
- The Trustees review the corporate risk register at least twice a year. In the course of these reviews, the Board considers:
 - The high and significant risks to which Podium Analytics is exposed;
 - the potential impact and likelihood associated with each risk;
 - existing internal controls and accountability for them; and
 - mitigating actions to reduce each risk to a level that the Board considers to be acceptable.
- All major programmes and projects are scrutinised by the Senior Management Team and monitored by the Board of Trustees to ensure they are properly planned and implemented.
- Clear and easily accessible whistleblowing procedures and processes are in place to investigate and report on any serious incidents including the implementation of any corrective actions that are required.

GDPR

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

Major Risks

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

Risk	Mitigation
COVID-19 impact on business plan	
<p>Risk that the ongoing COVID-19 pandemic results in a significant delay in commencing research activities which could delay our ability to approach stakeholders and weaken our ability to secure funding.</p>	<ul style="list-style-type: none"> • Ensure a diverse fundraising strategy is in place. • Undertake a broad approach to initial research which is not dependent solely on the data collection pilot programme.
<p>The ongoing COVID-19 pandemic reduces the priority of safety in sport in the short-term.</p>	<ul style="list-style-type: none"> • Data and research strategies to be focused on long-term sustainable outcomes. • Effective planning and monitoring of the timing of our data and research strategies.
Technology	
<p>Failure to collect or accurately record reliable and usable data as a result of a technology failure which could prevent research objectives being met.</p>	<ul style="list-style-type: none"> • Implement a secure, resilient, scalable, highly available infrastructure to protect data and allow systems to scale to meet demand. • 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 Institute to continuously refine, deepen and extend the data we collect allowing us to evolve data requirements.

Major Risks (Continued)

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 period.

Risk	Mitigation
Research strategy	
Initial research findings do not produce irrefutable evidence to achieve the objectives of the research programme.	<ul style="list-style-type: none"> • Establish an Institute with a world-leading university to ensure a high-quality research approach. • Research strategy designed to deliver an understanding of the scale and impact our work could have on sport and society and identify the priority areas within that to provide focus for the initial research. • A focus on the data collection strategy with Lead schools and adapting our strategy to any recommendations that result.
Initial data collection is not balanced or representative of a sufficient cross-section of the population, limiting its credibility and impact with stakeholders.	<ul style="list-style-type: none"> • Ensure a robust plan for working with a diverse and representative range of schools. • Establish a Schools' Advisory Board to clearly understand the needs of all schools.
Engagement with stakeholders	
A lack of collaboration and/or support from sports governing bodies, schools, universities and government or its agencies which could slow the progress of our research and charitable programmes.	<ul style="list-style-type: none"> • Early engagement and consultation with stakeholders in the development of our strategy, and strong ongoing stakeholder engagement to ensure sufficient support and buy-in. • Develop a strategy that does not rely solely on one stakeholder. • Ensure our proposition is engaging to International Federations which will deliver benefit for a whole sport.

Major Risks (Continued)

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 period.

Risk	Mitigation
Data security	
The risk of vulnerability to cyber-attacks, loss of data, or non-compliance with GDPR and data protection regulations which could result in reputational and financial damage to the charity.	<ul style="list-style-type: none"> • Establish the highest standards of data security and access control. • Undertake regular systems reviews and external audit. • Ensure full compliance with GDPR and data protection laws. • Ensure all employees are adequately trained in data procedures and data protection regulations.
Reputation and trust	
Risk of events occurring which adversely affect our reputation, operations or levels of stakeholder trust. Amongst other things, this could include a lack of compliance in relation to fundraising and marketing or failure to comply with legal and regulatory requirements.	<ul style="list-style-type: none"> • Create a transparent culture that encourages whistleblowing. • Ensure robust financial policies and practices are in place and undertake an annual external audit. • Establish a clear plan for recognition with key stakeholders to enhance our credibility.
Income generation	
Income targets from fundraising and marketing activities not achieved.	<ul style="list-style-type: none"> • Ensure a diverse fundraising strategy is in place. • Undertake robust financial planning with a clear focus on strategic priorities. • Maintain overheads at a modest level to ensure appropriate levels of expenditure and flexibility to adapt our cost base if required. • Reserves policy in place and compliance with policy monitored.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Podium Analytics is a registered charity in England and Wales (charity number 1183716) and is constituted as a company limited by guarantee registered in England and Wales on 18 February 2019 (company number 11831773). Its objects and powers are set out in its Memorandum and Articles of Association.

Board of Trustees

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

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

Podium Analytics' Trustees are chosen for their mix of skills and abilities. Trustees must have sufficient collective skills to ensure that the governance of Podium Analytics is sound and meets its legal obligations.

Individual Trustees must have relevant business, professional or organisational experience to contribute to the collective role of the Board and must also have a strong degree of personal commitment and the personal qualities to work collectively to deliver a common mission.

Trustees must declare the nature and extent of any conflict of interest they have in a proposed transaction or arrangement entered into by the Charity.

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

Trustees and date of appointment

Ron Dennis CBE (18 February 2019)

Peter Hamlyn MBBS BSc MD FRCS FISM (18 February 2019)

Robin Fenwick (18 February 2019)

Kristina Murrin CBE (5 March 2020)

The Board of Trustees is responsible for recruiting new members of the Board. 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.

STRUCTURE, GOVERNANCE AND MANAGEMENT CONTINUED

Decision-making

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

The Trustees have also established appropriate controls and reporting mechanisms to ensure that the Chief Executive Officer and Senior Management Team operate within the scope of the powers delegated to them.

The delegation policy is updated on an ongoing basis and is formally reviewed and approved by the Trustees. The last update was in October 2020.

Senior Management Team

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

The Senior Management Team proposes to the Board of Trustees where the charity should invest its time, money and expertise.

It reviews strategic changes to the charity's activities prior to consideration by the Board. At the date of approval of this report, the Senior Management Team is comprised of:

Andy Hunt, Chief Executive Officer

Stephen Jones, Chief Operating Officer

Damian Smith, Chief Technology Officer

Harriet Strzelecki, Marketing and Communications Director

Paul Forsyth FCA, Finance and Business Operations Director

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 period. There were therefore no fundraising complaints received during the period.

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

Our staff

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

Since the outbreak of COVID-19, our top priority has been protecting the health and wellbeing of our staff and we have regularly consulted staff on health and safety concerns arising from the workplace and their commuting arrangements as the COVID-19-related social distancing measures are reduced or lifted.

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 4 to the financial statements on page 31.

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 4 to the financial statements.

Related party relationships

Details of transactions with related parties are set out in Note 5 to the financial statements on page 32.

Auditors

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

The reference and administrative details on page 36 form part of the Trustees' Report.

The Trustees confirm that the annual report and financial statements of the Charity 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 12 November 2020.



Ron Dennis CBE

Chair

12 November 2020

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 period. 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the 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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

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



Ron Dennis CBE

Chair

12 November 2020

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF PODIUM ANALYTICS

Opinion

We have audited the financial statements of Podium Analytics (the 'Charity') for the period ended 31 May 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2020 and of its incoming resources and application of resources, for the period 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 Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT

CONTINUED

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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial period 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; 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.

INDEPENDENT AUDITOR'S REPORT

CONTINUED

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose 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 Charity'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.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://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 charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose.

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

Blick Rothenberg Audit LLP

Mark Hart FCA CTA
(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
12 November 2020

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDED 31 MAY 2020

(incorporating an income and expenditure account)

	Notes	2020 Unrestricted funds £
Income from:		
Donations	2	1,000,000
Total income		1,000,000
Expenditure on:		
Charitable activities		(578,229)
Total expenditure	3	(578,229)
Net income		421,771
Net movement in funds		421,771
Fund balances brought forward	12	-
Fund balances carried forward	12	421,771

All amounts relate to continuing activities.

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

The notes on pages 27 to 35 form part of these financial statements.

BALANCE SHEET

AS AT 31 MAY 2020

Company registration number: 11831773

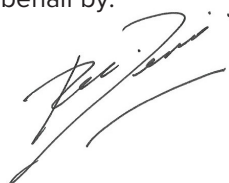
	Notes	2020 £
Fixed assets		
Tangible assets	7	120,813
Current assets		
Debtors: amounts due after one year	8	274,762
Debtors: amounts due within one year	8	209,462
Cash at bank and in hand		487,248
		971,472
Current liabilities		
Creditors: amounts falling due within one year	9	(170,514)
		800,958
Total assets less current liabilities		
		921,771
Creditors: amounts falling due after more than one year	10	(500,000)
		421,771
Net assets		
		421,771
Funds:		
General reserves	12	421,771
		421,771

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

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

The financial statements were approved by the Board of Trustees on 12 November 2020, and signed on its behalf by:

Ron Dennis CBE
Chair



The notes on pages 27 to 35 form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 31 MAY 2020

	2020 £
Cash flows from operating activities	
Net income for the period	421,771
Adjustments for:	
Depreciation	4,866
(Increase) in debtors	(484,224)
Increase in creditors	170,514
Net cash inflow from operating activities	112,927
Cash flows from investing activities	
Purchase of tangible fixed assets	(125,679)
Net cash outflow from investing activities	(125,679)
Cash flows from financing activities	
Loans drawn	500,000
Net cash inflow from financing activities	500,000
Net increase in cash and cash equivalents in the period	487,248
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	487,248
	2020 £
Analysis of cash and cash equivalents	
Cash at bank and in hand	487,248
Total	487,248

The notes on pages 27 to 35 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2020

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 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.

1.3 Charitable funds

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

1.4 Income

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

Donations are recognised on receipt together with any attaching gift aid.

1.5 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.

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

1.6 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2020

1.7 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 estimated useful lives at the following rates:

- Fixtures and fittings: 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.

1.8 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).

1.9 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.

1.10 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.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2020

Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.11 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.

1.12 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.

1.13 Debtors

Debtors are recognised at the settlement amount due.

1.14 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 PERIOD ENDED 31 MAY 2020

2 Donations

	2020 Unrestricted funds £
Donations received in the period	1,000,000

3 Expenditure

	Support Costs £	Total 2020 £
Expenditure on charitable activities		
Charitable activities	578,229	578,229

	Charitable activities £	Total 2020 £
Analysis of support costs		
Finance, legal and executive	315,377	315,377
Human resources	143,010	143,010
Information technology	6,343	6,343
Communications	29,709	29,709
Facilities	76,790	76,790
Governance	7,000	7,000
Total	578,229	578,229

Support costs are allocated to activities on a basis relevant to the nature of the underlying cost, which for the costs above is in proportion to resources used.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2020

4 Employees

Employment costs	2020 £
Wages and salaries	228,406
Social security costs	18,802
Pension costs	10,857
Total	258,065

The average number of employees during the period was:	2020
Total	3

The following number of staff have emoluments above £60,000:	2020
Between £80,000-£89,999	2
Between £250,000-£259,999	1

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 18. The total remuneration (including employer's national insurance contributions and pension contributions) paid in respect of key management personnel for the period was £249,125.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2020

5 Trustees

During the period, the Charity received a grant of £1.0 million from Dreamchasing, a UK based Charitable Foundation of which Mr R Dennis is a Trustee. Additionally, during the period the Charity entered into an agreement under which Dreamchasing will provide funding via a loan of up to £3.0 million. The loan is to be drawn down as and when it is required by the Charity. At 31 May 2020, £500,000 had been lent by Dreamchasing to the Charity.

During the period, the Charity made payments amounting to £92,195 to Right Formula Limited, of which Mr R Fenwick is a director. These payments were primarily for costs recharged in respect of a member of staff during the set-up phase of the Charity.

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.

6 Net income/(expenditure) for the period

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2020

7 Tangible fixed assets

	Fixtures and fittings £	Computers £	Leasehold improvements £	Total £
Cost				
Additions	64,383	12,997	48,299	125,679
At 31 May 2020	64,383	12,997	48,299	125,679
Accumulated depreciation				
Depreciation charged in the period	3,938	928	-	4,866
At 31 May 2020	3,938	928	-	4,866
Net book value				
At 31 May 2020	60,445	12,069	48,299	120,813

8 Debtors

	2020 £
Amounts due within one year	
Other debtors	95,032
Prepayments and accrued income	114,430
Total debtors due within one year	209,462
Amounts due after one year	
Other debtors	274,762
Total debtors due after one year	274,762

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2020

9 Creditors: amounts falling due within one year

	2020 £
Trade creditors	158,641
Accruals	11,873
Total creditors falling due within one year	170,514

10 Creditors: amounts falling due after more than one year

	2020 £
Loans	500,000
Total creditors falling due after more than one year	500,000

Loans comprise amounts due to Dreamchasing. The loan is interest free and is repayable on the fifth anniversary of the loan drawdown.

11 Operating leases

At 31 May 2020 the Charity has total commitments under non-cancellable operating leases as follows:	2020 £
Within one year	250,000
Between two and five years	266,304
After five years	-
Total	516,304

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2020

12 Movement in funds

	Opening funds	Incoming resources	Resources expended	Net gains / (losses) on investments	Total
	£	£	£	£	£
Unrestricted funds	-	1,000,000	(578,229)	-	421,771

13 Analysis of net assets between funds

	Unrestricted funds 2020 £
Tangible assets	120,813
Current assets	971,472
Current liabilities	(170,514)
Long-term liabilities	(500,000)
Total net assets as at 31 May 2020	421,771

14 Analysis of changes in net debt

	At beginning of period	Cash flow	At 31 May 2020
	£	£	£
Cash at bank and in hand	-	487,248	487,248
Loans due in more than one year	-	(500,000)	(500,000)
Net debt	-	(12,752)	(12,752)

REFERENCE AND ADMINISTRATIVE DETAILS

PODIUM ANALYTICS

Trustees

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

Chief Executive Officer

Andy Hunt

Company Secretary

Lesley Stapleton

Registered Office and Principal Address

Podium Analytics
6 Grosvenor Street
London
W1K 4PZ

Company Number

11831773

Charity Number

1183716

Bankers and Principal Advisors

Bankers

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1 Churchill Place
London
E14 5HP

Legal Advisors

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Condor House
5-10 St. Paul's Churchyard
London
EC4M 8AL

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

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