

# Youth Sport Trust International

(Official name: The Youth Sport UK Charitable Trust)

## FINANCIAL STATEMENTS

For the year ended 31 March 2021

Charity Number: 1040320

# YOUTH SPORT TRUST INTERNATIONAL

## LEGAL AND ADMINISTRATIVE INFORMATION

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### TRUSTEES

Sir J L Beckwith CBE  
Viscount Mackintosh of Halifax  
Debbie Lye OBE  
Duncan Goodhew MBE  
Sally Holder

### KEY MANAGEMENT

Helen Vost – Executive Officer

### CHARITY NUMBER

1040320

### PRINCIPAL OFFICE

Sport Park  
3 Oakwood Drive  
Loughborough  
Leicestershire  
LE11 3QF

### BANKERS

National Westminster Bank plc  
Market Place  
Loughborough  
Leicestershire  
LE11 3EA

Santander UK plc  
Building 4, 1<sup>st</sup> Floor  
Carlton Park  
Narborough  
Leicester  
LE19 0AL

### AUDITOR

RSM UK Audit LLP  
Grove Park  
Rivermead House  
7 Lewis Court  
Leicester  
LE19 1SD

### SOLICITORS

Hamblins LLP  
Roxburghe House  
273-287 Regent Street  
London  
W1B 2AD

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT

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The trustees of the Charity present their Report and the Financial Statements for the year ended 31 March 2021.

The Report and Financial Statements have been prepared in accordance with current statutory requirements, the requirements of the Charity's governing document, and the requirements of the Statement of Recommended Practice for Charities – FRS102.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Organisational structure

The trust was established by a charitable trust deed on 28 July 1994.

The trustees who served since 1 April 2020 were:

Sir John L Beckwith CBE  
Viscount Mackintosh of Halifax  
Debbie Lye OBE  
Duncan Goodhew MBE  
Sally Holder

New trustees join the board by invitation of the board.

Under charitable settlement the Charity has the power to make investments which the trustees see fit.

Youth Sport Trust International (Charity number 1040320) is governed by a board of trustees who are responsible for all decisions relating to the strategic direction of the trust and also the financial management of the trust. Trustees give their time freely and no remuneration was paid to trustees during the course of the year.

Youth Sport Trust International is the working name of The Youth Sport UK Charitable Trust.

The day to day management of Youth Sport Trust International is the responsibility of the Executive Officer as delegated by the trustees. Management accounts are reviewed quarterly by the board.

The pay and remuneration of the Executive Officer is approved by the board to assess performance against agreed objectives and reviewed on an annual basis.

#### Trustee induction and training

On appointment each trustee completes a register of interests. They are given a trustees' handbook which includes the trust deed, policies and procedures on issues such as recruitment, equal opportunities, financial and other guidance. It contains job descriptions for trustees, officers and staff and a copy of the Charity Commission leaflet CC3.

The Charity has Trustee Indemnity Insurance in place at a cost of £1,440 (2020: £1,440).

#### Risk management

The trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the trust and are satisfied that systems are in place to mitigate our exposure to the major risks.

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT (continued)

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### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The four main risks and the strategies to mitigate these risks are detailed below.

- Financial Sustainability

Mitigation strategy – to develop a diverse range of income sources, to secure full cost recovery for all contracted work and to review operating costs to see if reductions can be made.

- Reputational

Mitigation strategy – To undertake due diligence and background checks on all partners and in-country personnel, to provide training for in-country personnel, to monitor, quality assure and gain feedback.

- Staffing

Mitigation strategy – To upskill other members of the team by providing shadowing opportunities, to maintain a group of expert international consultants who can be contracted to support delivery and to draw on expert UK based staff as required.

- COVID-19

Mitigation strategy – To take advantage of the Government's Job Retention Scheme and furlough staff who are not fully employed during lockdown periods and also to offer online training as a replacement where possible for face to face training. We intend to further develop our online training to enhance face to face training in the future and increased reach of the organisation.

### OBJECTIVES AND ACTIVITIES

#### Objectives of the Charity

As a sport for development Charity, Youth Sport Trust International seeks to improve the lives of young people all over the world using the power of play, physical activity and sport. Through our work we seek to achieve a number of the United Nation's Sustainable Development Goals – improving education and health, promoting inclusion, supporting gender equality and developing community cohesion.

Our key objectives are:

- **Education** – to build capacity in education systems and develop expertise in the wider workforce. We seek to develop more physically, socially and intellectually active citizens.
- **Health** - to improve the physical, social and emotional wellbeing of young people
- **Inclusion** – to promote inclusion, developing opportunities for young disabled people to take part in physical activity and sport and empowering young women and girls
- **Leadership and livelihoods** – to develop leadership skills in young people to improve their life chances and help create the next generation of leaders and entrepreneurs
- **Income generation** - to secure funding to support our work via fundraising activity, grants and contracts.

#### Grant giving policy

The trust's policy is to award grants to support innovative work using sport to make a positive difference to the lives of young people. Areas of interest are:

- development of life skills in young people through sport
- developing social action in young people through intergenerational connection with older people to promote physical activity.

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT (continued)

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### OBJECTIVES AND ACTIVITIES (continued)

The trust is proactive in identifying potential applicants and does not seek unsolicited applications. Trustees meet three/four times a year. Recipients of grants are required to report on how their funding is spent.

#### Fundraising

Youth Sport Trust International does not carry out any material fundraising activities and does not employ or use the services of any professional fundraisers. The Charity is therefore not registered with the fundraising regulator. We are pleased to report that no complaints were received during the year ended 31 March 2021 (2020: no complaints).

### ACHIEVEMENTS AND PERFORMANCE

In 2020-21, due to the COVID-19 global pandemic and international travel restrictions, Youth Sport Trust International had to change completely our ways of working. No direct delivery of face to face training overseas was possible and so we concentrated on offering a range of services online.

As a result we were able to maintain a positive relationship with existing partners and secure new contracts with the Singapore Disability Sports Council and Portas Consulting.

The pandemic had a negative impact on our finances but we have taken the opportunity to develop a blended learning offer going forward which we anticipate will put us in a strong position to recover in the future.

The pandemic also gave us the opportunity to undertake inspirational sport for development work with groups of young refugees living in camps in Beirut, Lebanon. We were able to offer online training sessions to a group of young females and then a group of young males to develop their leadership skills through sport. This has enabled them to take part in organising cricket sessions for their peers.

#### British Council

There was no commissioned work by British Council during 2020-21. We did however take part in a number of online meetings with partners in the Middle East who were involved in the Next Generation Gulf Programme (2017 - 2020) to hear positive feedback about the impact and legacy of the youth sport leadership training delivered by Youth Sport Trust International.

A tender to continue as a preferred supplier for the British Council for a further two years from June 2021 was successful.

#### European Union

Knowledge exchange and sharing experience with European partners continued to be a key feature of our work in 2020-21. However, all planned work on funded projects underway was transferred to take place online. We were also named partners in two successful submissions to the European Commission for funding from the Erasmus + Sport strand.

- *European School Sport Day (ESSD)* – to promote physical activity in Europe and involve as many children, young people, schools and organisations as possible. Youth Sport Trust International supported planning for the day which took place on Friday 25 September, with schools being offered the opportunity to participate outdoors or online.
- *Move Transfer Europe – China* – to drive forward sport participation and mutual relations between China and the EU. Youth Sport Trust International led a strand focussing on active ageing.
- *Intercultural Sport Challenge* – to use sport as a tool for social inclusion of children with an immigrant background. This new project began in January 2021 and Youth Sport Trust International is leading the development of supporting resources.

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT (continued)

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### ACHIEVEMENTS AND PERFORMANCE (continued)

*Exchanges in Mobility and Sport* – to develop international co-operation in the field of learning mobility and sport. This new project also began in January 2021 and Youth Sport Trust International will host an incoming study visit during the summer of 2022.

Youth Sport Trust International also joined a global pilot programme that is being funded by Novo Nordisk and developed in partnership with the International Sport and Culture Association (ISCA) and the Danish 'sport for all' association, DGI. 'Move for Fun' is a two-year programme which aims to increase levels of physical activity in children aged 6 to 12 years and will target areas of deprivation.

### Corporate

Youth Sport Trust International has continued to work closely with corporate partner Nike during the pandemic. We were contracted to develop online training for a number of their partner organisations and have also delivered online training to support their Made to Play Coaching Girls Guide, a resource to equip coaches with tools that can help make sport fun for girls.

Youth Sport Trust International was contracted by a new partner, the Singapore Disability Sport Council to deliver online workshops focussing on inclusion to practitioners in Singapore.

Towards the end of the year Youth Sport Trust International was contracted by Portas Consulting to develop a Physical Education and school sport strategy for private schools in Abu Dhabi.

### Grant funded

Although funding from the Rangoonwala Foundation had been secured to support the roll out of training to teachers in Karachi, Pakistan this had to remain on hold throughout the year due to the pandemic and the closure of schools there.

### PUBLIC BENEFIT

In setting objectives and planning activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and confirm that they have complied with their duty in Section 17 of the Charities Act 2011.

Youth Sport Trust International uses sport as a power for good and focuses on delivering interventions to improve the life chances of young people. We seek to support the United Nations Global Goals for Sustainable Development relating to education, health and wellbeing, gender equality and reduced inequality. We specialise in offering high quality training to develop capacity in country and create sustainability.

### FINANCIAL REVIEW

The trustees have maintained their policy of transferring cash not needed for immediate working purposes to short term deposits.

### Reserves Policy

The trustees recognise the need to hold reserves to allow protection of the Charity's activities and to promote balanced, long-term strategic planning. However, trustees exclude from the free reserves all designated funds. The purpose for which these funds are held is explained in note 12.

The trustees have established a policy whereby the unrestricted reserves held by the Charity should be sufficient to cover between 9 and 12 months of operating costs to ensure projects can be funded without interruption should there be a sudden decline in income. This ensures that commitments made, for example, in the form of contractual commitments to staff and funding partners, can be met with confidence. At 31 March 2021, general reserves amounted to £2,543,544 (2020: £2,719,529) which was deemed adequate. Whilst this is higher than the target level of reserves, it enables the Charity to continue the planned charitable activities, prepare for the delivery of further international youth



# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT (continued)

### FINANCIAL REVIEW (continued)

sport leadership programmes and develop new income streams. It will also safeguard the future of the Charity during the COVID-19 situation.

#### Investment policy

The board of trustees does not consider that it is prudent to invest income for a longer term. Its policy for investment is therefore to retain funds as cash and place them on bank deposit at the best rate obtainable.

#### Asset cover for funds

Note 13 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the Charity's obligations on a fund by fund basis.

### PLANS FOR THE FUTURE

Youth Sport Trust International will continue to work overseas to make a difference to the lives of young people through sport.

We will continue to work closely with the British Council on a sports and arts project in the Gulf region and also deliver training in China and we will continue to partner with a range of like minded organisations based in Europe on a portfolio of EU-funded projects. We are planning a new BILD programme in Africa and we will also undertake fundraising activity to drive income.

However, the trustees anticipate a significant impact to its overseas programme delivery as a result of the current Covid-19 travel restrictions. Youth Sport Trust International has taken steps to develop a digital training offer and has secured contracted work for online delivery. Although management plan to resume face to face training when overseas travel is permitted, they plan in the future to offer blended learning which will be a mix of online and face to face and trustees anticipate this to be a more cost effective way of working with less risk if COVID-19 infection rates increase again. A blended learning offer increases reach of the organisation and makes best use of resources. Management have also used the lockdown period to maximise relationships with partner organisations and have partnered in an increased number of funding applications.

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the trustees have confirmed that 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 it has been communicated to the auditor.

### AUDITOR

This report and the following financial statements were approved by the trustees at a meeting held on 28<sup>th</sup> September 2021.

Signed on their behalf:



Viscount Mackintosh of Halifax  
Trustee

19/10/2021

# YOUTH SPORT TRUST INTERNATIONAL

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of their incoming resources and application of resources for that period.

In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charity Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE YOUTH SPORT UK CHARITABLE TRUST (trading as YOUTH SPORT TRUST INTERNATIONAL)

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## Opinion

We have audited the financial statements of The Youth Sport UK Charitable Trust (the 'Charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 Charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We have been appointed as auditors under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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 Charity'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 other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE YOUTH SPORT UK CHARITABLE TRUST (trading as YOUTH SPORT TRUST INTERNATIONAL) (continued)

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## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' responsibilities set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 Charity 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.

## **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the Charity operates in and how the Charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities Act 2011, the Charity's governing document, tax legislation and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to safeguarding regulations and the General Data Protection Regulations (GDPR). We performed audit procedures to inquire of management and those charged with governance whether the Charity is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

The audit engagement team identified the risk of management override of controls and as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

INDEPENDENT AUDITOR's REPORT TO THE TRUSTEES OF THE YOUTH SPORT UK  
CHARITABLE TRUST (trading as YOUTH SPORT TRUST INTERNATIONAL) (continued)

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**Use of our report**

This report is made solely to the Charity's trustees as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*RSM UK Audit LLP*

RSM UK Audit LLP  
Statutory Auditor  
Chartered Accountants  
Grove Park  
Rivermead House  
7 Lewis Court  
Leicester  
LE19 1SD

Date 01/12/2021

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

# YOUTH SPORT TRUST INTERNATIONAL

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2021

	Note	2021 Unrestricted Total £	2020 Unrestricted Total £
INCOME FROM:			
Donations	1	10,732	4,664
Charitable activities	2	78,830	293,565
Investments	3	18,463	30,154
Total		108,025	328,383
EXPENDITURE ON:			
Charitable activities	4	286,658	406,322
Total		286,658	406,322
NET EXPENDITURE AND NET MOVEMENT IN FUNDS			
		(178,633)	(77,939)
Fund balances at 1 April			
		2,731,118	2,809,057
FUND BALANCES AT 31 MARCH			
		2,552,485	2,731,118

# YOUTH SPORT TRUST INTERNATIONAL

## BALANCE SHEET as at 31 March 2021

	Note	2021 £	2020 £
CURRENT ASSETS			
Tangible assets	9	1,272	1,276
CURRENT ASSETS			
Debtors	10	21,725	67,441
Cash at bank and in hand		2,597,344	2,735,310
		<u>2,619,069</u>	<u>2,802,751</u>
CREDITORS: amounts falling due within one year	11	(67,856)	(72,909)
NET CURRENT ASSETS		<u>2,551,213</u>	<u>2,729,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,552,485</u>	<u>2,731,118</u>
FUNDS			
Unrestricted funds:			
General funds		2,543,544	2,719,529
Designated funds	12	8,941	11,589
		<u>2,552,485</u>	<u>2,731,118</u>

The financial statements on pages 11 to 21 were approved by the trustees and authorised for issue on 28<sup>th</sup> September 2021 and signed on their behalf by:



Viscount Mackintosh of Halifax  
Trustee

# YOUTH SPORT TRUST INTERNATIONAL

## STATEMENT OF CASH FLOWS for the year ended 31 March 2021

	Charity 2021 £	Charity 2020 £	
<b>Cash flows from operating activities:</b>			
Net cash used in operating activities	(156,311)	(15,937)	
<b>Cash flows from investing activities:</b>			
Interest from investments	18,463	30,154	
Purchase of Equipment	(1,430)	(1,312)	
Proceeds from sale of fixed asset	1,312	-	
<b>Net cash provided by investing activities</b>	<b>18,345</b>	<b>28,842</b>	
<b>Change in cash and cash equivalents in the reporting period</b>	<b>(137,966)</b>	<b>12,905</b>	
Cash and cash equivalents at the beginning of the reporting period	2,735,310	2,722,405	
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,597,344</b>	<b>2,735,310</b>	
<b>Reconciliation of net expenditure to net cash flow from operating activities</b>			
Net expenditure for the reporting period	(178,633)	(77,939)	
<b>Adjustments for:</b>			
Interest from investments	(18,463)	(30,154)	
Depreciation	450	36	
Decrease in debtors	45,716	61,816	
(Decrease)/Increase in creditors	(5,053)	30,304	
Gain on disposal of fixed asset	(328)	-	
<b>Net cash used in operating activities</b>	<b>(156,311)</b>	<b>(15,937)</b>	
<b>Analysis of changes in cash and cash equivalents</b>	<b>2020 £</b>	<b>Cash flows £</b>	<b>2021 £</b>
Cash at bank	813,387	(30,169)	783,218
Short term deposits	1,921,923	(107,797)	1,814,126
<b>Total cash and cash equivalents</b>	<b>2,735,310</b>	<b>(137,966)</b>	<b>2,597,344</b>



# YOUTH SPORT TRUST INTERNATIONAL

## ACCOUNTING POLICIES

for the year ended 31 March 2021

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### GENERAL INFORMATION

Youth Sport Trust International is a charitable trust, registered with the Charity Commission in England and Wales.

The address of the Charity's registered office is SportPark, 3 Oakwood Drive, Loughborough, Leicestershire, LE11 3QF.

### BASIS OF ACCOUNTING

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Youth Sport Trust International 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 principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

### PENSION SCHEME

All employees, after 6 months service are entitled to join the personal pension plan operated by Aegon. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

### INCOME

Charitable income - Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met and it is probable that the income will be received and the amount can be measured reliably.

Government grants – the income arising from these sources is accounted for when, and to the extent, that the Charity has the entitlement to the consideration and receipt of funds is probable.

Donated assets are accounted for as soon as they are received and are included in the accounts at a reasonable estimate of their value.

Investment income is recognised on a receivable basis.

### TANGIBLE FIXED ASSETS

Tangible assets with a useful life of more than one year and which cost in excess of £1,000 are capitalised and included at cost. Depreciation is provided on all tangible assets so as to write off the cost of each tangible asset on a straight line basis over its expected useful life as follows:

Computer Equipment	3 years
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# YOUTH SPORT TRUST INTERNATIONAL

## ACCOUNTING POLICIES (continued) for the year ended 31 March 2021

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### EXPENDITURE

Liabilities are recognised at the earliest point that it is identified that there is an obligation to make a transfer of value to a third party.

Grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Charitable activities include expenditure in relation to the objects of the Charity and include both the direct and support costs relating to these activities.

Trading activities are those costs incurred in any trading activities that raise funds.

Staff and other support costs are allocated so as to reflect time spent on relevant activities.

### ACCUMULATED FUNDS

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise funds that have been set aside by the trustees for particular purposes.

### TAXATION

Youth Sport Trust International is a Registered Charity and undertakes activities which, under present legislation, are not subject to Corporation Tax.

### VALUE ADDED TAX

The Charity is not required to register for VAT. All income and expenses include VAT where applicable.

### DEBTORS

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

### CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

### TRADE CREDITORS AND LIABILITIES

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

# YOUTH SPORT TRUST INTERNATIONAL

## ACCOUNTING POLICIES (continued) for the year ended 31 March 2021

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### GOING CONCERN

The COVID-19 outbreak that occurred shortly before the financial year end of 2019-20 had a significant effect on the activity of Youth Sport Trust International during 2020-21. The trustees anticipate an ongoing significant impact to several income streams until the pandemic is under control in other parts of the world and travel restrictions are lifted. Youth Sport Trust International has taken steps to mitigate the impact on reserves by developing a digital training offer, securing contracted work for online delivery and utilising the Government Job Retention Scheme. Although management plan to resume face to face training when overseas travel is permitted, they plan in the future to offer blended learning which will be a mix of online and face to face and trustees anticipate this to be a more cost effective way of working with less risk if COVID-19 infection rates increase again. Management have also used the lockdown period to maximise relationships with partner organisations and have partnered in an increased number of funding applications. The stress testing of Youth Sport Trust International's financial position has satisfied the trustees that it has adequate reserves and mitigation strategies to deal with the impact of the pandemic.

Based on the above and the current level of cash reserves, the trustees consider that the Charity has adequate funds to meet anticipated future objectives and have therefore prepared the financial statements on a going concern basis.

### FINANCIAL ASSETS

The Company 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 assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables 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. Other financial assets classified as fair value through profit or loss are measured at fair value.

### IMPAIRMENT OF FINANCIAL ASSETS

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the profit and loss account.

### DERECOGNITION OF FINANCIAL ASSETS

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

### FINANCIAL LIABILITIES

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

### DERECOGNITION OF FINANCIAL LIABILITIES

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

### CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no such critical accounting estimates and assumptions to report.

# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2021

1	DONATIONS AND LEGACIES				<b>2021</b> £	<b>2020</b> £
	Donations				10,732	4,664
2	CHARITABLE ACTIVITIES				<b>2021</b> £	<b>2020</b> £
	Grants income				56,928	293,565
	Coronavirus Job Retention Scheme income				21,902	-
					78,830	293,565
3	INVESTMENT INCOME				<b>2021</b> £	<b>2020</b> £
	Interest receivable				18,463	30,154
4	CHARITABLE ACTIVITIES	Staff costs £	Other costs £	Grant funding £	<b>2021</b> Total £	<b>2020</b> Total £
	Funding young people in sport	223,624	5,270	-	228,894	293,612
	Youth Sport Trust grant funding	-	-	-	-	49,850
	Support costs	28,076	29,688	-	57,764	62,860
		251,700	34,958	-	286,658	406,322
	Analysis of support costs:				<b>2021</b> £	<b>2020</b> £
	Governance				37,358	36,977
	Office expenses				20,406	25,883
					57,764	62,860

Support costs are incurred directly in support of expenditure on the objects of the Charity.

# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2021

### 5 NET INCOME / EXPENDITURE

	2021 £	2020 £
<b>Total expenditure includes:</b>		
Auditors remuneration for audit work	7,800	6,600

6	GRANTS PAYABLE	Unrestricted funds £	Designated funds £	Total 2021 £	Total 2020 £
	Grants to institutions:				
	Grant to Youth Sport Trust	-	-	-	49,850
		-	-	-	49,850

### 7 TRUSTEES AND KEY MANAGEMENT PERSONNEL

None of the trustees (or any persons connected with them) received any remuneration during either year, and no payments to reimburse expenses were made in either year.

Included in charitable expenditure is £1,440 (2020: £1,440) paid for Trustees Indemnity Insurance.

The total compensation including national insurance and pension contributions payable to key management personnel of the Charity was £103,224 (2020: £93,534).

8	STAFF COSTS	2021 £	2020 £
	Wages and salaries	219,752	182,203
	Social security costs	20,661	18,128
	Pension costs	10,304	8,271
		250,717	208,602

Pensions costs are allocated to activities in proportion to employee time spent and are wholly charged to unrestricted funds.

# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2021

### 8 STAFF COSTS (continued)

The average monthly head count of number of persons employed during the year was:

	2021 Number	2020 Number
Funding young people in sport and governance	5	4

The number of employees whose annual emoluments were £60,000 or more were:

	2021 Number	2020 Number
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1

Pension contributions in respect of these employees amounted to £7,500 (2020: £6,922).

### 9 FIXED ASSETS

#### TANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
At 1 April 2020	1,312
Additions	1,430
Disposals	(1,312)
At 31 March 2021	1,430
Depreciation	
At 1 April 2020	36
Charge for the year	450
Disposals	(328)
At 31 March 2021	158
Net book value	
At 31 March 2021	1,272
At 31 March 2020	1,276

### 10 DEBTORS

	2021 £	2020 £
Trade debtors	5,766	51,057
Prepayments and accrued income	15,959	16,384
	21,725	67,441



# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2021

11	CREDITORS: Amounts falling due within one year	2021 £	2020 £
	Trade creditors	21,408	32,596
	Accruals and deferred income	40,641	35,169
	Other taxation and social security	5,807	5,144
		<u>67,856</u>	<u>72,909</u>

All financial instruments are measured at amortised cost.

Net movement in deferred income:	2021 £
Balance 1 April 2020	29,580
Utilised during the year	(28,261)
Additional income deferred	31,392
	<u>32,711</u>
Balance 31 March 2021	<u>32,711</u>

Deferred income relates to income received from funders in advance.

## 12 DESIGNATED FUNDS

The income funds of the Charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020 £	Utilised/ realised £	Transfer £	Balance at 31 March 2021 £
Maldives Rowing Project	2,648	(2,648)	-	-
Calum Johnston International Scholarships	8,941	-	-	8,941
	<u>11,589</u>	<u>(2,648)</u>	<u>-</u>	<u>8,941</u>

### TRANSFER BETWEEN FUNDS

Transfers from designated to unrestricted funds are made where the trustees decide that an activity is no longer a strategic priority and additional funding elsewhere would secure either greater impact or higher outcomes, or both.

### MALDIVES ROWING PROJECT

This fund supports the transformation of rowing, the traditional means of transport within the island communities, into a sporting activity for the young people. During the year a final payment of £2,648 has been made in respect of this project.

### CALUM JOHNSTON INTERNATIONAL SCHOLARSHIPS

This fund has been designated to support an International Scholarship programme.

# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2021

### 13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	1,272	-	1,272
Current assets	2,610,128	8,941	2,619,069
Creditors: amounts falling due within one year	(67,856)	-	(67,856)
	<u>2,543,544</u>	<u>8,941</u>	<u>2,552,485</u>
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	1,276	-	1,276
Current assets	2,791,162	11,589	2,802,751
Creditors: amounts falling due within one year	(72,909)	-	(72,909)
	<u>2,719,529</u>	<u>11,589</u>	<u>2,731,118</u>

### 14 RELATED PARTY TRANSACTIONS

The Charity has transacted with Youth Sport Trust, a charitable company whose members are trustees of Youth Sport Trust International. Two of the three members of Youth Sport Trust (Sir J L Beckwith and Viscount Mackintosh of Halifax) are trustees of Youth Sport Trust International.

	Youth Sport Trust		Youth Sport Trust Enterprises Ltd	
	2021 £	2020 £	2021 £	2020 £
Sale of goods in year	7,266	7,351	-	-
Purchase of goods in year	20,340	74,224	-	1,622
Amounts due from related parties	5,766	-	-	-
Amounts due to related parties	18,719	28,960	-	-

During the year, fees totalling £234 (2020: £6,234) have been paid to Duncan Goodhew MBE, a trustee of Youth Sport Trust International. This related to a piece of work commissioned by British Council and was approved by the trustees.

None of the above transactions or balances with related parties are secured.