

**Youth Sport Trust
International**

(Official name: The Youth
Sport UK Charitable Trust)

**Annual Report and Financial
Statements**

31 March 2022

Charity Number 1040320

Contents

Reports

Reference and administrative information	1
Trustees' report	2
Statement of trustees' responsibilities	9
Independent auditor's report on the financial statements	10

Financial statements

Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Principal accounting policies	17
Notes to the financial statements	21

Reference and administrative information

Trustees	Sir J L Beckwith CBE Viscount Mackintosh of Halifax Debbie Lye OBE Duncan Goodhew MBE Sally Holder
Key Management	Helen Vost – Executive Officer
Registered address	Sport Park 3 Oakwood Drive Loughborough Leicestershire LE11 3QF
Charity registration number	1040320
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	National Westminster Bank plc Market Place Loughborough Leicestershire LE11 3EA Santander UK plc Building 4, 1 st Floor Carlton Park Narborough Leicester LE19 0AL
Solicitors	Hamblins LLP Roxburghe House 273-287 Regent Street London W1B 2AD

The trustees of the Charity present their Report and the Financial Statements for the year ended 31 March 2022.

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 2021 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, Helen Vost, 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 £1,620 (2021: £1,440).

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

As a sport for development Charity, Youth Sport Trust International aims 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 occasional grants to support innovative work using sport to make a positive difference to the lives of young people.

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 2022 (2021: no complaints).

ACHIEVEMENTS AND PERFORMANCE

As a result of the ongoing COVID-19 global pandemic, Youth Sport Trust International was unable to recommence face to face training overseas until November 2021. Prior to then we concentrated on digital delivery and also continued to take advantage of the Government's Job Retention Scheme in order to protect finances as much as possible.

ACHIEVEMENTS AND PERFORMANCE (continued)

Digital Delivery

Our work to support young Syrian refugees living in camps in Beirut, Lebanon continued with the delivery of online youth sport leadership courses. Bespoke online courses were also developed and delivered for Nike and the Singapore Disability Sport Council. We provided speakers for a virtual conference about physical literacy organised by the National Olympic Committee in Lithuania and also completed a contracted piece of work started in 2020/21 to support Portas Consultancy to develop a Physical Education and School Sport Strategy for schools in Abu Dhabi, United Arab Emirates.

Overseas Delivery

The team was able to recommence face to face delivery on partner projects overseas between November 2021 and March 2022.

Rangoonwala Foundation, Pakistan

In November a pilot competitive sport project in 12 schools in Karachi, Pakistan was set up funded by the Rangoonwala Foundation and delivered in partnership with the Citizens Foundation. It involved training teachers in small-sided games based on the sports of cricket and rounders so that they could develop regular competition for boys and girls in their own schools and with other schools. Participating schools came together in March for competition finals.

National Olympic Committee, Lithuania

Last autumn a proposal to develop an Early Years/Primary Physical Literacy Strategy for Lithuania was accepted by the National Olympic Committee (NOC) in Lithuania. As a result, we undertook a scoping visit in November, meeting with the First Lady, practitioners and other key stakeholders. During January the team undertook a benchmarking exercise to gain a better understanding of early years' practise in other nations and developed a bespoke strategy to suit Lithuania. An advisory committee was established in Lithuania and approved the recommended strategy. Training for pre-school educators and primary teachers to promote understanding of the strategy and support implementation is scheduled to take place in May and June 2022.

British Council

Inclusive youth sport leadership training took place in Bahrain in December 2021 as part of the British Council's Youth Skills Disability project. A bespoke course was developed as a pilot programme to equip teachers, coaches and athletes with and without disabilities as trainers of young people in inclusive sport leadership. Two Youth Sport Trust International expert trainers worked with a diverse group of adult trainers and young leaders to:

- promote inclusion
- develop leadership skills
- challenge pre-conceived ideas about disability
- foster mutual understanding and appreciation using sport leadership as the catalyst.

ACHIEVEMENTS AND PERFORMANCE (continued)

British Council (continued)

Further training then took place at the end of February and beginning of March 2022 to establish a cohort of national trainers in Bahrain able to deliver the programme to other adult practitioners and expand its reach to more young people.

Proactive Soccer School, United Arab Emirates

In January we were contracted by Proactive Soccer, a UAE based community football organisation, to deliver an inclusive training programme for Abu Dhabi and Dubai based teachers.

European Union

We continued to work with a number of European partners on projects funded by the European Commission Erasmus + sport funding strand.

Grassroots Exchange and Mobility

Led by the Hungarian School Sport Federation, this new project aimed to develop international cooperation in the field of learning mobility in sport and with attention on the Balkan states. Study visits had to be cancelled due to the pandemic and meetings between partners held online but visits are due to take place to Bosnia and Herzegovina and Spain in Spring 2022. Youth Sport Trust International will host a visit to the School Games in September 2022.

Intercultural Sport Exchange

In November we attended a meeting of partners in Athens to work on another new project aimed at improving sporting opportunities for refugees.

Move for Fun

In partnership with ISCA and the Novo Nordisk Foundation work began on an international pilot to promote physical activity to disadvantaged children aged 6 - 12 year.

European School Sports Day

We continued as a partner in European School Sports Day, a pan European project to promote physical activity in schools.

MOVE Congress 2021 in Belgium

YST International also delivered two workshops at a major physical activity conference, the MOVE Congress, which took place in Brussels from 17-20 November. Organised every two years by the International Sport and Culture Association (ISCA) this event brought together some 300 delegates from across the globe, representing a range of non-government organisations and grassroots organisations with a focus on sport for good. The theme of the conference was **RECONNECT, REBUILD, RESTART**.

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 the charity's exposure to the major risks.

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 continue to develop and offer online training as an alternative to face to face training if further travel restrictions are introduced.

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

Robust financial planning, monitoring and control are fundamental to the operation of the charity. All income and expenditure is monitored carefully against the annual budget and the allocation of funding is agreed with partners and reports on expenditure submitted. Changes in the use of funding are agreed with partners.

FINANCIAL REVIEW (continued)

Financial performance for 2021/22 showed an improvement on the previous year with income increasing by 70% from 2020/21 (excluding furlough receipts, the increase is 100%). This was due to the lifting of Covid travel restrictions during the course of the year allowing some face to face delivery for partners to go ahead. This included delivery of training courses for the British Council in Bahrain and for the National Olympic Committee in Lithuania.

Other work which had been planned in partnership with Nike was either postponed or delivered online which resulted in a reduction in budgeted income. All work with European partners took place online.

The trust has returned a net expenditure of £126,084 (2021 – net expenditure of £178,633).

Last financial year (2020/21), the government launched the staff retention scheme that funded staff that were furloughed. The scheme stopped on 30th September 2021 and the trust received £11,197 (2021 – £21,902) income from this scheme during the year.

Reserves Policy

The trustees recognise the need to hold reserves to protect the Charity's activities and to promote balanced, long-term strategic planning. Trustees exclude from the free reserves all designated funds. The purpose for which these funds are held is explained in note 11.

The trustees have established a policy whereby the unrestricted free 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 2022, general reserves amounted to £2,417,460 (2021: £2,543,544). 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 sport leadership programmes and develop new income streams. It will also safeguard the future of the Charity as we recover from the impact of COVID-19 and should there be any further outbreaks.

Investment policy

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

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 12 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 focus on delivering bespoke high quality training to support the development of skills through sport in young people which will enhance their life-chances. Identified target countries to visit to undertake scoping in the next year are Malawi and Lebanon where links with in-country partner organisations have been established.

Our pipeline of work also includes:

- collaboration with Leeds Beckett University on a new programme to recruit, train and mentor a group of young coach educators on behalf of Nike.
- continuing to work closely with partner organisations on EU funded projects underway.
- physical literacy training for practitioners in Lithuania.
- further development of online training.

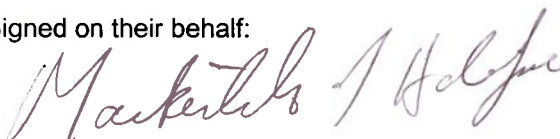
We remain in contract with the British Council as a preferred supplier for services relating to sport until June 2023.

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.

This report and the following financial statements were approved by the trustees at a meeting held on 6th September 2022.

Signed on their behalf:



Viscount Mackintosh of Halifax
Trustee

Statement of trustees' responsibilities 31 March 2022

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 the income and expenditure of the charity 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;
- ◆ state whether applicable United Kingdom Accounting Standards 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 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)**

Opinion

We have audited the financial statements of The Youth Sport UK Charitable Trust (the 'Charity') for the year ended 31 March 2022 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 2022 and of its income and expenditure for the year then ended;
- ♦ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ♦ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' responsibilities set out on page 9, 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.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011) and those that relate to data protection (General Data Protection Regulation).

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

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

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

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

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

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error

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.

A handwritten signature in dark ink that reads "Buzzacott LLP". The signature is written in a cursive, flowing style.

Catherine Biscoe (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 14 October 2022

Statement of financial activities Year to 31 March 2022

		Unrestricted	
		2022	2021
	Notes	Total £	Total £
Income from:			
Donations	1	2,956	10,732
Charitable activities	2	169,360	78,830
Investments	3	11,014	18,463
Total		183,330	108,025
Expenditure on:			
Charitable activities	4	309,414	286,658
		309,414	286,658
Net expenditure and net movement in funds		(126,084)	(178,633)
Fund balances at 1 April		2,552,485	2,731,118
Fund balances at 31 March		2,426,401	2,552,485

All of the charity's activities derived from continuing operations during the current financial year.

All recognised gains or losses are included in the above statement of financial activities.

Balance sheet 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	8	<u>795</u>	<u>1,272</u>
Current assets			
Debtors	9	47,028	21,725
Cash at bank and in hand		<u>2,453,356</u>	<u>2,597,344</u>
		2,500,384	2,619,069
Liabilities			
Creditors: amounts falling due within one year	10	<u>(74,778)</u>	<u>(67,856)</u>
Net current assets		<u>2,425,606</u>	<u>2,551,213</u>
Total assets less current liabilities		<u>2,426,401</u>	<u>2,552,485</u>
Funds of the Academy			
Unrestricted funds			
. General funds		2,417,460	2,543,544
. Designated funds	11	<u>8,941</u>	<u>8,941</u>
Total funds		<u>2,426,401</u>	<u>2,552,485</u>

The financial statements on page 14 to 25 were approved by the trustees, and authorised for issue on 6th September 2022 and are signed on their behalf by:



Viscount Mackintosh of Halifax
Trustee

Statement of cash flows Year to 31 March 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash used in operating activities	A	(155,002)	(156,311)
Cash flows from investing activities			
Interest from investments		11,014	18,463
Purchase of equipment		-	(1,430)
Proceeds from sale of fixed asset		-	1,312
Net cash provided by investing activities		11,014	18,345
Change in cash and cash equivalents in the year		(143,988)	(137,966)
Cash and cash equivalents at the beginning of the reporting period		2,597,344	2,735,310
Cash and cash equivalents at the end of the reporting period	B	2,453,356	2,597,344

A Reconciliation of net expenditure to net cash flow from operating activities

	2022 £	2021 £
Net expenditure for the reporting period	(126,084)	(178,633)
Adjusted for:		
Interest from investments	(11,014)	(18,463)
Depreciation	477	450
(Increase) decrease in debtors	(25,303)	45,716
Increase (decrease) in creditors	6,922	(5,053)
Gain on disposal of fixed asset	-	(328)
Net cash used in operating activities	(155,002)	(156,311)

B Analysis of changes in cash and cash equivalents

	2021 £	Cash flows £	2022 £
Cash at bank	783,218	12,240	795,458
Short term deposits	1,814,126	(156,228)	1,657,898
Total cash and cash equivalents	2,597,344	(143,988)	2,453,356

No separate reconciliation of net debt has been prepared as there is no difference between the net cash (debt) of the charity and the above cash and cash equivalents.

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.

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.

These accounts are prepared in sterling which is the functional currency of the charity and are rounded to the nearest pound.

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 are entitled to join the personal pension plan operated by Aegon and will be auto enrolled after 3 months of service. 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.

Income (continued)

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

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

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.

Going concern

The COVID-19 outbreak that occurred shortly before the financial year end of 2019-20 has continued to significantly affect the activity of Youth Sport Trust International during 2021-22. The trustees expected ongoing significant impact to several income streams during the year as travel restrictions were still in place. 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 some face to face training resumed during the year, the trustees plan in the future to offer blended learning which will be a mix of online and face to face as this is a more cost effective way of working with less risk if COVID-19 infection rates increase again. Management have also used this 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.

Impairment of financial assets (continued)

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. The key estimates used are:

- Estimating future income and expenditure for the going concern assessment.

1 Donations and legacies

	2022 £	2021 £
Donations	2,956	10,732

2 Charitable activities

	2022 £	2021 £
Grants income	158,163	56,928
Coronavirus Job Retention Scheme income	11,197	21,902
	169,360	78,830

3 Investment income

	2022 £	2021 £
Interest receivable	11,014	18,463

4 Charitable activities

	Staff costs £	Other costs £	Grant funding £	2022 Total £	2021 Total £
Funding young people in sport	228,907	23,844	—	252,751	228,894
Support costs	28,637	28,026	—	56,663	57,764
	257,544	51,870	—	309,414	286,658

Analysis of support costs:

	2022 £	2021 £
Governance	38,057	37,358
Office expenses	18,606	20,406
	56,663	57,764

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

5 Net income/expenditure

Total expenditure includes:

	2022 £	2021 £
Staff costs (note 7)	256,558	250,717
Auditor's remuneration for audit work	7,800	7,800

6 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 £1,620 (2021: £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 £104,782 (2021: £103,224).

7 Staff costs

	2022 £	2021 £
Wages and salaries	222,964	219,752
Social security costs	23,019	20,661
Pension costs	10,575	10,304
	256,558	250,717

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

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

	2022 Number	2021 Number
Funding young people in sport and governance	4	5

7 Staff costs (continued)

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

	2022 Number	2021 Number
£60,001 - £70,000	—	1
£70,001 - £80,000	1	—
£80,001 - £90,000	—	1
£90,001 - £100,000	1	—

Pension contributions in respect of these employees amounted to £7,613 (2021: £7,500).

Key management personnel remuneration is disclosed in note 6

8 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2021	1,430
Additions	—
Disposals	—
At 31 March 2022	1,430
Depreciation	
At 1 April 2021	158
Charge for the year	477
Disposals	—
At 31 March 2022	635
Net book value	
At 31 March 2022	795
At 31 March 2021	1,272

9 Debtors

	2022 £	2021 £
Trade debtors	42,189	5,766
Prepayments and accrued income	4,839	15,959
	47,028	21,725

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	34	21,408
Accruals and deferred income	68,319	40,641
Other taxation and social security	6,425	5,807
	74,778	67,856

All financial instruments are measured at amortised cost.

	2022 £	2021 £
Net movement and deferred income:		
Balance at 1 April 2021	32,711	29,580
Utilised during the year	(6,702)	(28,261)
Additional income deferred	16,575	31,392
Balance at 31 March 2022	42,584	32,711

11 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 2021 £	Utilised/ Realised £	Transfer £	Balance at 31 March 2022 £
Calum Johnston International Scholarships	8,941	—	—	8,941
	8,941	—	—	8,941

Calum Johnston International Scholarships

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

Through our partnership with the Alsama Centre in Lebanon, in 2022-23 Youth Sport Trust International plans to establish scholarships to support the cricket training and education of young Syrian refugees living in camps in Beirut.

12 Analysis of net assets between funds

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	795	—	795
Current assets	2,491,443	8,941	2,500,384
Creditors: amounts falling due within one year	(74,778)	—	(74,778)
	2,417,460	8,941	2,426,401

12 Analysis of net assets between funds (continued)

	General funds £	Designated funds £	Total £
<i>Fund balances at 31 March 2021 are represented by:</i>			
<i>Tangible fixed assets</i>	1,272	—	1,272
<i>Current assets</i>	2,610,128	8,941	2,619,069
<i>Creditors: amounts falling due within one year</i>	(67,856)	—	(67,856)
	<u>2,543,544</u>	<u>8,941</u>	<u>2,552,485</u>

13 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	
	2022 £	2021 £	2022 £	2021 £
Sale of goods in year	8,088	7,266	—	—
Purchase of goods in year	17,269	20,340	—	—
Amounts due from related parties	2,329	5,766	—	—
Amounts due to related parties	—	18,719	—	—

During the year, fees totalling £nil (2021: £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.

During the year the charity received a donation of £1,000 from the Sir John Beckwith Charitable Trust. Sir John Beckwith is a trustee of Youth Sport Trust International and the Sir John Beckwith Charitable Trust.

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