

**Youth Sport Trust
International**

(Official name: The Youth
Sport UK Charitable Trust)

**Annual Report and Financial
Statements**

31 March 2023

Charity Number 1040320

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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 2023.

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 2022 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 (cover of £5m) in place at a cost of £1,701 (2022: £1,620).

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

Youth Sport Trust International is a sport for development charity which aims to enhance the life chances young people in the countries where we work using the inspirational power of play, physical activity and sport. Our key focus is capacity building and sustainability, delivering bespoke training to adult practitioners to develop their skills and then mentoring them to support young people. Our interventions are all aligned with a number of the United Nation's Sustainable Development Goals – good health and wellbeing, quality education, gender equality, reduced inequalities, peace, justice and strong institutions, partnerships for the goals.

Our main 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.
- ◆ **Sustainability** – to build strong in-country partnerships to ensure long lasting impact.
- ◆ **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 2023 (2022: no complaints).

ACHIEVEMENTS AND PERFORMANCE

The lifting of travel restrictions in most parts of the world post the Covid-19 pandemic meant that during 22/23 we were able to resume training overseas and to host an incoming visit by European partners. We also continued digital delivery.

ACHIEVEMENTS AND PERFORMANCE (continued)

Physical education and sport competition programme in Pakistan

Further funding was secured from the Rangoonwala Foundation to expand the physical education (PE) and sport programme in Karachi, Pakistan from the 13 schools who took part in the first phase to 115 schools.

Youth Sport Trust International trainers delivered a workshop in November to teachers from the schools to equip them with the skills and knowledge to deliver weekly in-school competition based around cricket and rounders. A mix of different schools were represented – Developments in Literacy (DIL), the Citizens Foundation (TCF), Catholic – as well as schools from areas of significant deprivation in Karachi and Orangi Town (the world's largest slum area).

An in-country project team was put in place to maintain contact with the schools post training to ensure that the trained teachers were delivering high quality PE sessions to their students. As a result, over 30,000 children are now receiving weekly physical activity sessions and have the opportunity to take part in intra and inter sport competitions.

Coach Educator programme

A contract was secured from Nike to work in partnership with Leeds Beckett University to develop and deliver a new Coach Educator programme to recruit and develop the coaching skills of a network of volunteer coaches across Europe. Youth Sport Trust International is the lead training partner.

During the autumn of 2022, 17 Coach Educators were recruited through a rigorous application process from six cities – Amsterdam, Barcelona, Berlin, London, Milan and Paris. Youth Sport Trust International then led a two-day introductory training session in January 2023 hosted by Nike in the Netherlands. Using the '*Positive Play: A Guide to Coaching*'. Which was developed specifically for this programme, Coach Educators were introduced to a range of strategies to support their training delivery back in their home countries.

Since the training Coach Educators have been meeting with their Nike City Leads to identify partners and opportunities for training delivery. Youth Sport Trust International is responsible for coordinating their ongoing support and will mentor them through the process of action planning and delivery, including an offer of a range of online learning opportunities. Feedback on the Coach Educator journey will be captured through surveys and focus groups led by Leeds Beckett University.

Projects with European partners

Although BREXIT meant that UK based organisations could no longer apply to lead projects funded by the European Commission's Erasmus + sport strand, it was still possible to be a partner in projects led by other countries in the European Union. Two partner projects involving Youth Sport Trust International came to an end in December 2022 and two new projects began in January 2023.

ACHIEVEMENTS AND PERFORMANCE (continued)

Projects with European partners (continued)

Intercultural Sport Challenge

Led by L'Orma in Italy, the aim of this two-year project was to encourage social inclusion through sport, with a particular focus on children with an immigrant background. Youth Sport Trust International was responsible for the development of a toolkit to support practitioners.

Grassroots Exchange and Mobility in Sport

Led by the Hungarian School Sport Federation, this two-year project brought together partners from western Europe and Balkan countries to experience different sports events, exchange knowledge, share expertise and learn from each other. Youth Sport Trust International participated in visits to Bosnia and Herzegovina, Madrid and Hungary and hosted an incoming visit to the UK in August/September to showcase the School Games in Loughborough.

Moving Schools Challenger

Led by Deporte Para La Educacion Y La Salud in Spain, Moving Schools Challenger is a new three-year programme which began in January 2023 and aims to encourage year-round participation by schools in a range of physical activity and sporting challenges. Youth Sport Trust International will be responsible for developing the training element of the programme and a supporting toolkit with one of the other partners, V4Sport in Poland.

Generations Uniting through Movement

Another new programme which began in January 2023 was an intergenerational project led by the International Sport and Culture Association (ISCA) called Generations Uniting through Movement. Youth Sport Trust International will be leading on the capacity building element of the programme by developing support materials and training resources.

Move for Fun

Work also continued in 22/23 on the Move for Fun programme led by ISCA and funded by the Novo Nordisk Foundation. Delivery of this programme had been severely restricted by the Covid-19 pandemic but finally got underway in six primary schools in Salford and one in Leicester. It promotes fun physical activity sessions to children in disadvantaged areas and is part of a global pilot taking place in the UK, Poland and Argentina.

National Olympic Committee, Lithuania

Physical literacy training was delivered to early years and primary school practitioners in Lithuania to support them to implement the new framework which had been developed by Youth Sport Trust International in the previous year.

Beckwith International Leadership Development Programme

We were finally able to undertake a scoping visit to Malawi shortly before year end to explore the possibility of establishing a new Beckwith International Leadership Development Programme (BILD) there to support the upskilling of practitioners and to develop the leadership and entrepreneurial skills of young people.

ACHIEVEMENTS AND PERFORMANCE (continued)

Projects with European partners (continued)

Beckwith International Leadership Development Programme

The visit took place at the end of March and had three main aims:

1. To conduct a high-level feasibility study of the sport and education landscape in Malawi
2. To identify a lead delivery partner to embed a new BILD programme from 2023/24-2026/27
3. To explore the potential for the sustainability of the programme beyond any investment from Youth Sport Trust International.

Hosted by in-country sport for development charity, Bhubesi Pride Foundation (BPF), the visit included meetings with BPF staff, coaches and players, sports bodies, Lilongwe District Youth Technical Working Group Sports Committee and government officials.

As a result of the visit, recommendations are being made to the Board of Trustees to invest in a new BILD programme.

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 five 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.

RISK MANAGEMENT (continued)

◆ Force Majeure

Mitigation strategy – always to follow Foreign and Commonwealth advice with regard to travel to countries affected by natural disasters, wars, political unrest and any other circumstances which heighten risk levels.

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 performance for 2022/23 showed a small improvement on the previous year with income increasing by 8.5% from 2021/22 (excluding furlough receipts). This was due to the continued lifting of Covid-19 travel restrictions during the course of the year allowing more face-to-face delivery for partners to go ahead.

However, other work which had been planned in partnership with Nike was postponed again and will take place in 23/24.

The trust has returned a net expenditure of £112,276 (2022 – net expenditure of £126,084).

In the financial year 2021/22, the government launched the staff retention scheme that funded staff that were furloughed. The scheme stopped on 30 September 2021 and the trust received £nil in 2023 (2022 – £11,197) 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.

FINANCIAL REVIEW (continued)

Reserves Policy (continued)

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 2023, free reserves amounted to £2,305,184 (2022: £2,417,460). 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

As a result of the positive scoping visit to Malawi at the end of March 2023, Youth Sport Trust International is planning a new three/four year Beckwith International Leadership Development Programme in partnership with the Bhubesi Pride Foundation.

We have a robust pipeline of work which includes:

- ◆ Continuing as a training partner for Nike, supporting and mentoring Coach Educators in six European cities and upskilling Nike staff to become community volunteers.
- ◆ Developing and delivering an expanded rollout of the PE and sport competition programme in Pakistan
- ◆ Implementation of the two new EU funded projects in which Youth Sport Trust International is a partner.
- ◆ Collaborating with the teamArchie charity to identify scholarship candidates to work with young Syrian refugees in Beirut, Lebanon.

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 10th October 2023.

Signed on their behalf:

A handwritten signature in dark ink, appearing to read 'Mackintosh of Halifax', written over a faint horizontal line.

Viscount Mackintosh of Halifax
Trustee

6 December 2023

Statement of trustees' responsibilities 31 March 2023

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 2023 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 2023 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 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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 or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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 Trustees' Report is inconsistent in any material respect with the financial statements; 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 10, 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; 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.

Auditor's responsibilities for the audit of the financial statements (continued)

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 as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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.



Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 18 December 2023

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities Year to 31 March 2023

	Notes	Unrestricted	
		2023 Total £	2022 Total £
Income from:			
Donations	1	5,615	2,956
Charitable activities	2	142,370	169,360
Investments	3	38,879	11,014
Total		186,864	183,330
Expenditure on:			
Charitable activities	4	299,140	309,414
		299,140	309,414
Net expenditure and net movement in funds		(112,276)	(126,084)
Fund balances at 1 April		2,426,401	2,552,485
Fund balances at 31 March		2,314,125	2,426,401

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	8	318	795
Current assets			
Debtors	9	17,861	47,028
Short term deposits		1,576,391	1,657,898
Cash at bank and in hand		838,782	795,458
		2,433,034	2,500,384
Liabilities			
Creditors: amounts falling due within one year	10	(119,227)	(74,778)
Net current assets		2,313,807	2,425,606
Total assets less current liabilities		2,314,125	2,426,401
Funds of the Academy			
Unrestricted funds			
. General funds		2,305,184	2,417,460
. Designated funds	11	8,941	8,941
Total funds		2,314,125	2,426,401

The financial statements on page 15 to 26 were approved by the trustees, and authorised for issue on 10th October 2023 and are signed on their behalf by:



Viscount Mackintosh of Halifax
Trustee

6 December 2023

Statement of cash flows Year to 31 March 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	A	(77,062)	(155,002)
Cash flows from investing activities	B	120,386	167,242
Change in cash and cash equivalents in the year		43,324	12,240
Cash and cash equivalents at the beginning of the reporting period		795,458	783,218
Cash and cash equivalents at the end of the reporting period	C	838,782	795,458

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

	2023 £	2022 £
Net expenditure for the reporting period	(112,276)	(126,084)
Adjusted for:		
Interest from investments	(38,879)	(11,014)
Depreciation	477	477
Decrease (increase) in debtors	29,167	(25,303)
Increase in creditors	44,449	6,922
Net cash used in operating activities	(77,062)	(155,002)

B Cash flows from investing activities

	2023 £	2022 £
Bank interest	10,386	425
Purchase of short term deposits	(475,000)	(125,000)
Withdrawal of short term deposits	585,000	291,817
	120,386	167,242

C Analysis of changes in cash and cash equivalents

	2022 £	Cash flows £	2023 £
Cash at bank	795,458	43,324	838,782

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.

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. Short term deposits are investments with a maturity of between three and twelve months. The classification of current assets in the prior year has been updated to show investments with a maturity of between three and twelve months as short term deposits.

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

Youth Sport Trust International secured an expanded contract from main funder Nike during the year and this accounted for 40.6% of charitable activity funding in 22/23. This contract will continue in 23/24. Other developments during the year were a further grant from regular funder, the Rangoonwala Foundation, to roll out the pilot PE and sport programme in Pakistan to 114 schools and an additional commitment to reach 500 schools in 23/24. Youth Sport Trust International was also confirmed as a partner in two new projects which began in January 2023 funded by the European Commission – Generations Uniting through Movement (GUM) is a two year project due to run until December 2024 and Moving Schools Challenger is due to run until December 2025. The total value of these grants is 85.000 Euros. Additional funding has been received to continue the Move for Fun programme. This provides us with confidence that we will maintain current income levels for the foreseeable future.

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.

De-recognition of financial assets

Financial assets are de-recognised 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.

De-recognition 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

In preparing the financial statements the trustees were not required to make any significant judgements or estimates.

1 Donations and legacies

	2023 £	2022 £
Donations	5,615	2,956

2 Income from charitable activities

	2023 £	2022 £
Grants income	142,370	158,163
Coronavirus Job Retention Scheme income	—	11,197
	142,370	169,360

3 Investment income

	2023 £	2022 £
Interest receivable	38,879	11,014

4 Expenditure on charitable activities

	Staff costs £	Other costs £	Grant funding £	2023 Total £	2022 Total £
Funding young people in sport	185,260	55,157	—	240,417	252,751
Support costs	30,069	28,654	—	58,723	56,663
	215,329	83,811	—	299,140	309,414

Analysis of support costs:

	2023 £	2022 £
Governance	40,410	38,057
Office expenses	18,313	18,606
	58,723	56,663

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

5 Net income/expenditure

Total expenditure includes:

	2023 £	2022 £
Staff costs (note 7)	214,498	256,558
Auditor's remuneration for audit work	8,640	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 £1,701 (2022: £1,620) paid for Trustees Indemnity Insurance.

The total compensation including national insurance and pension contributions payable to key management personnel of the Charity was £106,788 (2022: £104,782).

7 Staff costs

	2023 £	2022 £
Wages and salaries	186,252	222,964
Social security costs	19,549	23,019
Pension costs	8,697	10,575
	214,498	256,558

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:

	2023 Number	2022 Number
Funding young people in sport and governance	3	4

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

	2023 Number	2022 Number
£70,001 - £80,000	1	1
£90,001 - £100,000	1	1

Pension contributions in respect of these employees amounted to £7,723 (2022: £7,613).

Key management personnel remuneration is disclosed in note 6.

8 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2022	1,430
At 31 March 2023	1,430
Depreciation	
At 1 April 2022	635
Charge for the year	477
At 31 March 2023	1,112
Net book value	
At 31 March 2023	318
At 31 March 2022	795

9 Debtors

	2023 £	2022 £
Trade debtors	11,287	42,189
Prepayments and accrued income	6,574	4,839
	17,861	47,028

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	20,182	34
Accruals and deferred income	91,866	68,319
Other taxation and social security	7,179	6,425
	119,227	74,778

All financial instruments are measured at amortised cost.

	2023 £	2022 £
Net movement and deferred income:		
Balance at 1 April 2022	42,584	32,711
Utilised during the year	(2,732)	(6,702)
Additional income deferred	42,656	16,575
Balance at 31 March 2023	82,508	42,584

Deferred income relates to projects that has not been completed at year end, where final deliverables are still to be made.

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 2022 £	Utilised/ Realised £	Transfer £	Balance at 31 March 2023 £
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 and teamArchie in the UK, work is underway to establish scholarships to support the cricket training and education of young Syrian refugees living in camps in Beirut. This funding is expected to be spent in 2023-24.

12 Analysis of net assets between funds

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	318	—	318
Current assets	2,424,093	8,941	2,433,034
Creditors: amounts falling due within one year	(119,227)	—	(119,227)
	2,305,184	8,941	2,314,125

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

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	
	2023	2022	2023	2022
	£	£	£	£
Sale of goods in year	37,280	8,088	—	—
Purchase of goods in year	28,094	17,269	927	—
Amounts due from related parties	8,487	2,329	—	—
Amounts due to related parties	15,210	—	—	—

During the prior 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.