

Youth Sport Trust International

(Official name: The Youth
Sport UK Charitable Trust)

Annual Report and Financial Statements

31 March 2024

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 | Hamlins 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 2024.

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 2023 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 £1,786 (2023: £1,701).

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

Youth Sport Trust International is a sport for development charity working globally which aims to enhance the life chances of young people in the countries where we work using the inspirational power of play, physical activity, physical education 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 play, physical activity, physical education and 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 2024 (2023: no complaints).

ACHIEVEMENTS AND PERFORMANCE

Achievements in respect of the level of work undertaken and also financial performance in 2023/24 showed a marked improvement on previous years. This was due to our success in maintaining and growing existing partnerships as well as securing new partners.

ACHIEVEMENTS AND PERFORMANCE (continued)

We were also able to undertake preparations for a new four-year *Beckwith International Leadership Development (BILD)* programme in Malawi.

Ongoing partnerships

NIKE

We continued to be a training partner for NIKE in Europe for their *Coach Educator* programme, delivering coaching and mentoring support to a network of volunteer coaches across six target European cities – Amsterdam, Barcelona, Berlin, London, Milan and Paris. We also secured a further contract to expand our coach development support to include a focus on the new *NIKE Body Confident Sport* initiative (coaching tools to build body confidence in girls aged 11-17 years.) This involved training an expanded group of *Coach Educators* to work with NIKE community partner organisations in the six target cities, supporting them to develop and deliver action plans for the implementation of *NIKE Body Confident Sport* by their own organisations.

Our work to support the NIKE Community Ambassador programme also continued with our mentoring a number of *Coach Educators* to deliver practical sessions for NIKE staff in Amsterdam, Paris and London, training them to become volunteers in their communities, delivering sessions to increase physical activity and sport.

Rangoonwala Foundation

Based on the positive outcomes of the two pilot programmes in previous years led by Youth Sport International in Karachi, the Rangoonwala Foundation made a commitment to establish a new organisation in Pakistan to support an expanded rollout. Youth Sport Trust International supported the recruitment of a new Chief Executive, continued to mentor the in-country Project Manager in the interim and provided an expert consultant to spend time in-country to make recommendations about all the necessary systems and processes which would need to be put in place for the new organisation – the new *Jawaan Champions organisation*.

European partners

Work continued throughout the year on two EU Commission Erasmus + sport funded projects with European partners. Youth Sport Trust International has been responsible for developing resources and running pilots in the UK for both the *Generations Uniting through Movement (GUM)* and the *Moving Schools Challenger* projects.

GUM is an intergenerational project which aims to increase physical activity in both young people (aged 16 to 24 years) and older people (aged over 65 years) by bringing them together to co-create and participate in fun activities. It also seeks to overcome and prevent loneliness and promote digital literacy. Youth Sport Trust International has been responsible for developing support materials and training resources for practitioners as well as piloting the project in the UK. There are seven European partners – International Sport and Culture Association (lead coordinator, Denmark), BG Be Active (Bulgaria), Azur Sport Sante (France),

ACHIEVEMENTS AND PERFORMANCE (continued)

Hanze University of Applied Sciences (Netherlands) Sports Union of Slovenia, Deporte Para La Educacion Y La Salud (Spain) and Youth Sport Trust International.

Two associate partners from Brazil and Hong Kong have provided examples of intergenerational activity beyond Europe and helped to shape the project.

MSC encourages year-round participation by schools in monthly physical activity and sporting challenges. Schools accumulate healthy kilometres for the challenges they undertake and over the first year of the pilot an astonishing total of over 17 million kilometres were amassed by schools in participating partner countries. Youth Sport Trust International and Fundacja V4Sport in Poland have been responsible for developing the training and supporting toolkit for schools as well as piloting the programme in schools in their own countries. The other partner organisations are Deporte Para La Educacion Y La Salud (lead coordinator, Spain), BG Be Active (Bulgaria) European Physical Education Association, International Sport and Culture Association, L'ORMA (Italy) and Universidad Autonoma de Madrid (Spain).

We also completed delivery of the **Move for Fun** project in 12 schools with 300 children in Salford and Leicester. The project, led by the International Sport and Culture Association and funded by Novo Nordisk, aimed to promote physical activity to children aged 6 to 12 years in areas of deprivation and was also piloted in Poland and Argentina.

New partnership

World Aquatics

A new partnership was established with World Aquatics who contracted Youth Sport Trust International to develop content and material for a **Swim for All** programme which focuses on water safety and drowning prevention.

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.

RISK MANAGEMENT (continued)

- ◆ **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.
- ◆ **Pandemic**
Mitigation strategy – to continue to develop and offer online training as an alternative to face to face training in the event of there being another pandemic.
- ◆ **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 are submitted. Changes in the use of funding are agreed with partners.

Financial performance for 2023/24 showed a significant improvement on the previous year with income increasing by 72.3% from 2022/23. This is mainly due to Nike work completed during the year that had been postponed from 2022/23.

The trust has returned a net expenditure of £34,285 (2023 – net expenditure of £112,276).

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 2024, free reserves (excluding designated funds of £518,844 (2023: £8,941) amounted to £1,760,996 (2023: £2,305,184). 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.

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

Having come through the challenges of the past few years caused by the pandemic and economic downturn, we plan to strengthen our resilience and impact. Over the next three years we plan to:

- Establish the BILD programme in Malawi, expanding its reach beyond Lilongwe and secure funding from other sources to support delivery
- To research and undertake a scoping visit to another country to ascertain the potential for another BILD programme
- To maintain and expand contracted work with Nike within their Europe, Middle East and Africa region and beyond
- To secure a new partnership agreement with the Rangoonwala Foundation to provide technical support to the new Jawaan Champions organisation
- To continue to partner in EU funded programmes
- To be proactive in seeking new partnerships
- To expand our network of expert trainers
- To grow the team as required to support an expanded pipeline, improve marketing and secure fundraising income.

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 17 October 2024.

Signed on their behalf:

A handwritten signature in dark ink, appearing to read 'Mackintosh of Halifax', written in a cursive style.

Viscount Mackintosh of Halifax
Trustee

Statement of trustees' responsibilities 31 March 2024

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 accounts of Youth Sport UK Charitable Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We 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 accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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 accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts 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 accounts 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, including the trustees' report, other than the accounts and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the accounts 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 accounts 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 accounts 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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 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 accounts; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 accounts

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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 Part 4 of the Charities (Accounts and Reports) Regulations 2008). 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: 21 October 2024

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 2024

| | Notes | Unrestricted | |
|--|-------|--------------------|--------------------|
| | | 2024 Total £ | 2023 Total £ |
| Income from: | | | |
| Donations | 1 | 6,349 | 5,615 |
| Charitable activities | 2 | 233,836 | 142,370 |
| Investments | 3 | 81,740 | 38,879 |
| Total | | 321,925 | 186,864 |
| Expenditure on: | | | |
| Charitable activities | 4 | 356,210 | 299,140 |
| | | 356,210 | 299,140 |
| Net expenditure and net movement in funds | | (34,285) | (112,276) |
| Fund balances at 1 April | | 2,314,125 | 2,426,401 |
| Fund balances at 31 March | | 2,279,840 | 2,314,125 |

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 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|------------------|-----------|
| Fixed assets | | | |
| Tangible fixed assets | 8 | 617 | 318 |
| Current assets | | | |
| Debtors | 9 | 48,593 | 17,861 |
| Short term deposits | | 1,415,283 | 1,576,391 |
| Cash at bank and in hand | | 954,475 | 838,782 |
| | | 2,418,351 | 2,433,034 |
| Liabilities | | | |
| Creditors: amounts falling due within one year | 10 | (139,128) | (119,227) |
| Net current assets | | 2,279,223 | 2,313,807 |
| Total assets less current liabilities | | 2,279,840 | 2,314,125 |
| Funds of the Academy | | | |
| Unrestricted funds | | | |
| . General funds | | 1,760,996 | 2,305,184 |
| . Designated funds | 11 | 518,844 | 8,941 |
| Total funds | | 2,279,840 | 2,314,125 |

The financial statements on page 14 to 26 were approved by the trustees, and authorised for issue on 17 October 2024 and are signed on their behalf by:



Viscount Mackintosh of Halifax
Trustee

Statement of cash flows Year to 31 March 2024

| | Note | 2024 £ | 2023 £ |
|---|------|-----------|-----------|
| Cash flows from operating activities | | | |
| Net cash used in operating activities | A | (126,081) | (77,062) |
| Cash flows from investing activities | B | 241,774 | 120,386 |
| Change in cash and cash equivalents in the year | | 115,963 | 43,324 |
| Cash and cash equivalents at the beginning of the reporting period | | 838,782 | 795,458 |
| Cash and cash equivalents at the end of the reporting period | C | 954,475 | 838,782 |

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

| | 2024 £ | 2023 £ |
|--|------------------|-----------------|
| Net expenditure for the reporting period | (34,285) | (112,276) |
| Adjusted for: | | |
| Interest from investments | (81,740) | (38,879) |
| Depreciation | 775 | 477 |
| (Increase) decrease in debtors | (30,732) | 29,167 |
| Increase in creditors | 19,901 | 44,449 |
| Net cash used in operating activities | (126,081) | (77,062) |

B Cash flows from investing activities

| | 2024 £ | 2023 £ |
|-----------------------------------|----------------|----------------|
| Purchase of Equipment | (1,074) | — |
| Bank interest | 17,848 | 10,386 |
| Purchase of short term deposits | (922,700) | (475,000) |
| Withdrawal of short term deposits | 1,147,700 | 585,000 |
| | 241,774 | 120,386 |

C Analysis of changes in cash and cash equivalents and short term deposits

| | 2023 £ | Cash flows £ | 2024 £ |
|---------------------|------------------|-----------------|------------------|
| Cash at bank | 838,782 | 115,693 | 954,475 |
| Short term deposits | 1,576,391 | (161,108) | 1,415,283 |
| | 2,415,173 | (45,415) | 2,369,758 |

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.

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

Nike continued to be Youth Sport Trust International's main funder during the year and this accounted for 63.1% of charitable activities income in 23/24. A new contract was secured to introduce the Nike Coach Educator programme to South Africa and in 24/25 we will be contracted to undertake further Nike Community Ambassador trainings in Europe. As a result of the successful PE and sport pilots delivered in Karachi, we also received further grant funding from the Rangoonwala Foundation to support the establishment of a new charity called Jawaan Champions which would expand the provision of sporting opportunities for young people in Pakistan. Work was ongoing in two multi year EU funded projects which will both continue into 24/25. There was a marked improvement in our financial performance in 23/24 from the years during and post pandemic and we have a positive pipeline of work going forward.

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

| | 2024 £ | 2023 £ |
|-----------|-----------|-----------|
| Donations | 6,349 | 5,615 |

2 Income from charitable activities

| | 2024 £ | 2023 £ |
|---------------|-----------|-----------|
| Grants income | 233,836 | 142,370 |

3 Investment income

| | 2024 £ | 2023 £ |
|---------------------|-----------|-----------|
| Interest receivable | 81,740 | 38,879 |

4 Expenditure on charitable activities

| | Staff costs £ | Other costs £ | Grant funding £ | 2024 Total £ | 2023 Total £ |
|-------------------------------|------------------|------------------|--------------------|--------------------|--------------------|
| Funding young people in sport | 188,273 | 106,599 | — | 294,872 | 240,417 |
| Support costs | 31,573 | 29,765 | — | 61,338 | 58,723 |
| | 219,846 | 136,364 | — | 356,210 | 299,140 |

Analysis of support costs:

| | 2024 £ | 2023 £ |
|-----------------|-----------|-----------|
| Governance | 42,689 | 40,410 |
| Office expenses | 18,649 | 18,313 |
| | 61,338 | 58,723 |

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

5 Net expenditure

Total expenditure includes:

| | 2024 £ | 2023 £ |
|---------------------------------------|-----------|-----------|
| Staff costs (note 7) | 215,840 | 214,498 |
| Auditor's remuneration for audit work | 9,330 | 8,640 |

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 £1,786 (2023: £1,701) paid for Trustees Indemnity Insurance.

The total compensation including national insurance and pension contributions payable to key management personnel of the Charity was £108,994 (2023: £106,788).

7 Staff costs

| | 2024 £ | 2023 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 187,909 | 186,252 |
| Social security costs | 19,091 | 19,549 |
| Pension costs | 8,840 | 8,697 |
| | 215,840 | 214,498 |

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:

| | 2024 Number | 2023 Number |
|--|----------------|----------------|
| Funding young people in sport and governance | 3 | 3 |

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

| | 2024 Number | 2023 Number |
|--------------------|----------------|----------------|
| £70,001 - £80,000 | 1 | 1 |
| £90,001 - £100,000 | 1 | 1 |

Pension contributions in respect of these employees amounted to £7,886 (2023: £7,723).

Key management personnel remuneration is disclosed in note 6.

8 Tangible fixed assets

| | Computer equipment £ |
|-----------------------|----------------------------|
| Cost | |
| At 1 April 2023 | 1,430 |
| Additions | 1,074 |
| At 31 March 2024 | 2,504 |
| Depreciation | |
| At 1 April 2023 | 1,112 |
| Charge for the year | 775 |
| At 31 March 2024 | 1,887 |
| Net book value | |
| At 31 March 2024 | 617 |
| At 31 March 2023 | 318 |

9 Debtors

| | 2024 £ | 2023 £ |
|--------------------------------|-----------|-----------|
| Trade debtors | 29,131 | 11,287 |
| Prepayments and accrued income | 19,462 | 6,574 |
| | 48,593 | 17,861 |

10 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|-----------|-----------|
| Trade creditors | 5,244 | 20,182 |
| Accruals and deferred income | 128,334 | 91,866 |
| Other taxation and social security | 5,550 | 7,179 |
| | 139,128 | 119,227 |

All financial instruments are measured at amortised cost.

| | 2024 £ | 2023 £ |
|-----------------------------------|-----------|-----------|
| Net movement and deferred income: | | |
| Balance at 1 April 2023 | 82,508 | 42,584 |
| Utilised during the year | (76,318) | (2,732) |
| Additional income deferred | 109,152 | 42,656 |
| Balance at 31 March 2024 | 115,342 | 82,508 |

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 2023 £ | Utilised/ Realised £ | Transfer £ | Balance at 31 March 2024 £ |
|---|---------------------------------|----------------------------|---------------|-------------------------------------|
| Calum Johnston International Scholarships | 8,941 | (2,988) | — | 5,953 |
| BILD Malawi | — | (23,109) | 386,000 | 362,891 |
| Strategy Investment | — | — | 150,000 | 150,000 |
| | 8,941 | (26,097) | 536,000 | 518,844 |

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 2024-25.

BILD Malawi

The fifth poorest country in the world, Malawi faces many social, economic and health challenges. For these reasons Youth Sport Trust International is establishing a new Beckwith International Leadership Development programme (BILD) there with in-country partner, the Bhubesi Pride Foundation. BILD Malawi will upskill practitioners and then mentor them to train young people from the local community to become sports leaders, developing their life and employability skills through physical activity and sport. These young leaders will then put their new skills into practice by running activity festivals for younger children.

BILD is a unique initiative which enables thousands of children in the developing world to achieve their full potential through sports leadership training. The programme works alongside government ministries and established in country organisations to ensure as many children as possible are impacted by our work, and that young people can still benefit from our teaching after the programme has ended. The project has previously been delivered in Ghana, Tanzania, Jamaica and St Lucia, reaching more than 375,000 people in total.

Strategy Investment

Trustees have approved the use of up to £150k from reserves to support the strategy going forward to broaden our portfolio of work. This funding may be used to:

- Strengthen the team
- Support fundraising
- Increase awareness of the work of Youth Sport Trust International.

12 Analysis of net assets between funds

| | General funds £ | Designated funds £ | Total £ |
|---|-----------------------|--------------------------|------------------|
| Fund balances at 31 March 2024 are represented by: | | | |
| Tangible fixed assets | 617 | — | 617 |
| Current assets | 1,899,507 | 518,844 | 2,418,351 |
| Creditors: amounts falling due within one year | (139,128) | — | (139,128) |
| | 1,760,996 | 518,844 | 2,279,840 |
| | | | |
| | General funds £ | Designated funds £ | Total £ |
| <i>Fund balances at 31 March 2023 are represented by:</i> | | | |
| <i>Tangible fixed assets</i> | 318 | — | 318 |
| <i>Current assets</i> | 2,424,093 | 8,941 | 2,433,034 |
| <i>Creditors: amounts falling due within one year</i> | (119,227) | — | (119,227) |
| | 2,305,184 | 8,941 | 2,314,125 |

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 | |
|----------------------------------|-------------------|--------|-----------------------------------|------|
| | 2024 | 2023 | 2024 | 2023 |
| | £ | £ | £ | £ |
| Sale of goods in year | 33,517 | 37,280 | — | — |
| Purchase of goods in year | 24,841 | 28,094 | — | 927 |
| Amounts due from related parties | 5,665 | 8,487 | — | — |
| Amounts due to related parties | 1,352 | 15,210 | — | — |

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