

London Youth Games Foundation

England & Wales · Charity number 1048705

Details

Other names	LONDON YOUTH GAMES LIMITED, London Youth Games Foundation
Status	Registered
Legal form	Charitable company
Company number	02039817
Registered	1995-08-16
Register	View on the Charity Commission register

Contact

Address	c/o Cox Costello and Horne 7 St Johns Road Harrow HA1 2EY
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Website	www.londonyouthgames.org

Activities

Objects: FOR THE BENEFIT OF CHILDREN AND YOUNG PERSONS UNDER THE AGE OF 21 YEARS RESIDENT FOR THE MAIN PART, BUT NOT EXCLUSIVELY, IN THE AREA OF GREATER LONDON, AS DEFINED BY THE LONDON GOVERNMENT ACT 1963 OR SUBSEQUENT AMENDMENT THEREOF, BY PROVIDING SUCH CHILDREN AND YOUNG PERSONS WITH ACTIVITIES, EVENTS AND FACILITIES FOR RECREATION AND OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE

Activities: The primary objective is to run the London Youth Games

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People

Geography

- **Area of benefit:** GREATER LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£950,242	£1,043,428	£559,850	11
2023-08-31	£981,842	£1,047,276	£653,036	11
2022-08-31	£1,140,269	£1,168,667	£718,470	10
2021-08-31	£975,780	£680,109	£746,868	7
2020-08-31	£989,521	£787,038	£451,197	7

Trustees

Name	Role	Appointed
Geoffrey Llewellyn Thompson	Chair	2022-07-18
Andrew John Wooldridge		2023-07-18
Caroline Masue Cooper-Marbiah		2022-07-22
Hester Scotton		2024-10-30
Hilary Clare Moore		2022-07-22
Michael Jeremy Diaper		2022-07-18
Neil Daugherty		2018-12-05
Safa Atiah		2024-10-30

Accounts

REGISTERED COMPANY NUMBER: 02039817 (England and Wales)
REGISTERED CHARITY NUMBER: 1048705 (England and Wales)

**LONDON YOUTH GAMES FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024**

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
Batchworth Lock House
99 Church Street, Rickmansworth
WD3 1JJ

LONDON YOUTH GAMES FOUNDATION

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LONDON YOUTH GAMES FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2024**

TRUSTEES	Mr N Daugherty Ms A Rissen Ms C A S Webster (resigned 11.1.24) Ms J E Garrard (resigned 30.10.24) Ms M L Hall-Ramsay Mr M J Diaper Cllr H C Moore Mr G L Thompson - Chair Ms C M Cooper-Marbiah Mr A J Wooldridge
COMPANY SECRETARY	Kerry Secretarial Services Limited
REGISTERED OFFICE	c/o Cox Costello & Horne Batchworth Lock House 99 Church Street Rickmansworth WD3 1JJ
PRINCIPAL ADDRESS	2B15 Techno Park, LSBU 90 London Road London SE1 6LN
REGISTERED COMPANY NUMBER	02039817 (England and Wales)
REGISTERED CHARITY NUMBER	1048705 (England and Wales)
AUDITORS	Cox Costello & Horne Chartered Accountants and Statutory Auditors Batchworth Lock House 99 Church Street, Rickmansworth WD3 1JJ
BANKERS	Barclays Bank PLC 54 High Street Ruislip Middlesex HA4 7AT
SOLICITORS	Bird & Bird LLP 12 New Fetter Lane London EC4A 1JP
CHIEF EXECUTIVE OFFICER	Mr A Dalby-Welsh (resigned 17.4.25)
INTERIM CHIEF EXECUTIVE OFFICER	Ms K Berry
WEBSITE	www.londonyouthgames.org

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

INTRODUCTION

The trustees are directors for the purposes of Company Law, and the Trustees' Report also represents the charitable company's Directors' Report.

Trustees present their report along with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022)'. The annual report also complies with the provisions of the Charity's Governing Document, FRS 102 itself and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

VISION: Together, creating the largest and most inclusive city focused youth games.

MISSION: To create life-changing opportunities for all young Londoners using the power of sport and physical activity.

VALUES: Inclusion - Collaboration - Integrity

BELIEFS: Sport is a fundamental right for all. Through sport, we can improve youth and community social integration. Sports participation improves physical, emotional and mental wellbeing.

The London Youth Games Foundation (LYG) is dedicated to empowering young people through sports by providing a platform for participation, competition, and personal development. We strive to foster a spirit of inclusivity, teamwork, and excellence, encouraging youth from diverse backgrounds to engage in healthy lifestyles, build lasting friendships and develop essential life skills. We aim to inspire the next generation of athletes and leaders, creating a legacy of passion for sports and community engagement across London.

We are hugely proud to have created opportunities for just over 2 million young Londoners over our rich 45-year history. It does not matter if you are competing, volunteering, or coaching, there is a place for you, your school, and your borough at the LYG.

Review of London Youth Games Foundation Games year 2024:

2024 was another landmark year for the Foundation. The annual London Youth Games Open and School Games programme continued to provide life-changing opportunities through the power of sport and physical activity for thousands of young Londoners. For the second time, in this Olympic and Paralympic year, we delivered a special 2012 legacy opportunity through our Finals Festival, celebrating young people from all boroughs of London on the Queen Elizabeth Olympic Park. This year marked another important step in our journey towards our 50th anniversary in 2027, reinforcing our commitment to the London 2012 legacy pledge to inspire a generation and ensuring that more young Londoners than ever can experience the transformative power of sport.

School Games:

We work with School Games Organisers and the schools network across London to provide competition and festival opportunities, ensuring more young people, particularly those facing the greatest barriers to being active can engage in sport. In 2024, we delivered 26 sports across 36 events, reaching 173,784 young Londoners. The programme continues to drive inclusivity, with 52% of participants being female and 9 inclusive sports featured in our ParaGames competitions. Participation grew by 13% compared to the previous year, reinforcing the importance of the School Games in creating accessible and meaningful sporting opportunities for young Londoners.

Open Games:

The Open Games is the flagship programme of the London Youth Games – Europe's largest community youth sporting competition. With more sports than the Winter Olympics and Paralympics combined, the Open Games provides young Londoners from all backgrounds the chance to represent their borough and compete in 27 sports. The 32 boroughs of London and the City of London are our members, and through the dedication of Borough Team Organisers, schools, clubs, and community groups, thousands of young people are given the opportunity to take part each year. In 2024, participation continued to thrive, with 8,731 young people competing in London Youth Games Finals and Qualifier events. The programme remains a powerful driver of inclusion, with 47% of participants from the most deprived areas of London (IMD 1-5) and an incredible 952 young disabled Londoners taking part. Female participation remained strong at 52%, further reinforcing our commitment to ensuring sport is accessible to all. The Open Games season runs from November to July, building momentum towards the highly anticipated Finals Festival. This year's events once again showcased the passion, talent, and diversity of young Londoners, demonstrating the true power of sport in bringing communities together.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Finals Festival

In this Olympic and Paralympic year, the London Youth Games Finals Festival once again delivered an unforgettable celebration of sport, culture, and community. Returning to the Queen Elizabeth Olympic Park, the festival provided a unique 2012 legacy opportunity for young Londoners, allowing them to compete in iconic venues while inspiring the next generation. More than just a competition, the Finals Festival brought together families, friends, coaches, officials, and volunteers to celebrate the incredible achievements of young athletes. Across the weekend of June 28-30, an incredible 6,322 participants and spectators engaged with the event, making it our most vibrant and inclusive festival yet. Thanks to the support of our dedicated Organising Committee and key partners, we created an enhanced experience for all attendees. Alongside the sporting action, young people and their families enjoyed cultural activities, dance performances, and interactive experiences designed to connect them to ongoing opportunities in their communities. The Finals Festival continues to capture the spirit of the London 2012 Games, reinforcing our commitment to inspiring a generation and ensuring sport is accessible to all.

Making a Difference

The London Youth Games is a platform for change. We are committed to breaking down barriers and creating opportunities for young Londoners, particularly those from underrepresented and disadvantaged communities. Our impact extends beyond competition, helping young people build confidence, develop skills, and feel a sense of belonging. In Games Year 2023, 92% of participants told us they trusted people more after taking part in the Games, demonstrating the power of sport to foster connection and community.

Through our inclusive approach, we continue to ensure that the London Youth Games reaches those who need it most. Whether through the Open Games, School Games, or the Finals Festival, we remain dedicated to making a real difference in young Londoners' lives - empowering them to be active, inspired, and connected.

LYG33

The LYG33 programme has been a key part of our 'Every Young Londoner's Games' strategy, empowering young Londoners aged 14–24 to influence and lead the development of youth sport across the capital. We were excited to achieve a restricted grant from the City Bridge Foundation to support the development of this programme. In 2024, 34 young people from 25 boroughs participated in LYG33, ensuring their voices were central to our decision-making processes. This year, 100% of LYG33 members reported feeling empowered to advocate for the causes they care about, and 93% saw an increase in their self-confidence. The programme also provided opportunities for members to represent youth voices at the highest levels, with Safa our LYG33 Vice Chair presenting on the importance of youth engagement at the House of Lords. Through LYG33, young Londoners gain valuable leadership skills, build lasting relationships, and contribute directly to shaping the future of the London Youth Games, while strengthening their sense of community and responsibility.

Inclusive Coaches

In 2024, the Inclusive Coaches programme continued to provide crucial opportunities to upskill individuals in coaching, officiating, leadership, sport development, and mentoring, with a focus on inclusive coaching for disabled young people. Following the end of our partnership with Nike, we are proud to have new partners supporting this initiative, including the Peter Harrison Foundation, London South Bank University, and Activity Alliance. The programme trained 21 new coaches in 2024, equipping them with the skills needed to deliver specialist support for young people with special educational needs and disabilities (SEND). Through this initiative, 70% of the cohort is completing bespoke coaching qualifications tailored to meet their needs and aspirations. In addition, 75% of these coaches volunteered at LYG Inclusive events, including leading multisport stations at the LYG Adapted Inspire Festival West. The 2024 programme saw a diverse range of participants, with 55% female coaches and 25% of the cohort identifying as having a disability. The impact was felt across 15 boroughs, as we continued to expand the reach of inclusive coaching, ensuring that every young Londoner has the opportunity to benefit from sport and physical activity.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024

Our Reach:

Programmes	Total Participants	Participants from the 1st-5th Most Deprived Areas of London (IMD 1-5)	Participants from Ethnically Diverse Communities	Female Participants
2024 – Open & School Games	182,515	47% *this only includes open games participants	42%	52%
2024 - LYG33	34	41%	45%	62%
2024 Inclusive Coaches	21	N/A	N/A	55%
2024 Games Force	554 Volunteers	N/A	51%	N/A
2023 – Open & School Games	159,433	47.5%	45.5%	53%

The Context We Work In:

The past year has presented both challenges and opportunities for LYG as we continue our mission in an ever-evolving landscape. We are pleased to see growing recognition of the transformative impact that sport and physical activity have on young people's lives. However, significant barriers to participation remain, particularly for disadvantaged and underrepresented groups.

Children's activity levels have remained largely stable, but the long-term impact of the COVID-19 pandemic continues to affect young people's engagement in sport and physical activity. According to Sport England's latest Active Lives report, children who were in nursery to school Year 4 (ages 4-9) during the pandemic remain less likely to have positive attitudes toward being active. In particular, those in school Years 3-6 (ages 7-11) have experienced the most significant drops in motivation and resilience, with a 6.9% decrease in the number of children who "keep trying" when they find something difficult.

Encouragingly, older teenagers (Years 9-11) have seen a small increase in activity levels over the last five years. However, disparities persist, with Black (42%) and Asian (43%) children and those from the least affluent families (45%) still less likely to participate in sport and physical activity compared to their peers. Girls (45%) also remain less active than boys (51%), and those with multiple inequality characteristics (such as being both female and from a low-income background) face even greater barriers. These inequalities highlight the urgent need for targeted interventions to ensure equitable access to sport for all young Londoners.

In addition to physical activity trends, we must also acknowledge the broader social context in which young people live. The Centre for Social Justice (CSJ) reports that serious youth violence remains a pressing issue in London, with knife crime offences rising each year since the pandemic. In 2023, London recorded 21 teenage homicides, and children aged 10-17 accounted for almost 18% of knife-related convictions in England and Wales. Research shows that a lack of safe, structured activities - combined with poverty and limited opportunities - can drive young people toward crime. This reinforces the vital role that organisations like LYG play in providing positive alternatives through sport, helping to build safer and more cohesive communities.

Mental health is another critical issue affecting young people today. According to The Big Mental Health Report 2024 by Mind, 1 in 5 children and young people in England now experience a mental health problem, but only a third were able to access treatment in 2023. The report also highlights the connection between school absences and mental health, with young people who miss 15 or more days of school in a single term being significantly more likely to experience mental health difficulties. The lack of accessible mental health services further compounds these challenges, leaving many young people without the support they need.

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FOR THE YEAR ENDED 31 AUGUST 2024**

Despite these challenges, solutions exist. Mind's report shows that expanding mental health support in schools such as the introduction of mental health support teams in England is already making a difference. In Wales, where secondary schools are legally required to provide counselling, over 12,000 young people received support in 2022-23, demonstrating the positive impact of structured mental health interventions. These findings reinforce the importance of integrating mental well-being initiatives into youth development programmes, including through sport.

LYG remains committed to tackling these challenges head-on. Through our programmes, we aim to break down barriers to participation, promote inclusion, and use the power of sport to enhance young people's physical and mental well-being. In an environment where inequalities persist and the need for support is greater than ever, our mission to engage and empower young Londoners through sport has never been more vital.

Strategic Approach:

In 2024, the London Youth Games Foundation's strategic direction is shaped by our new business plan, Golden Horizon: Three Years to Our 50-Year Legacy. With a strong emphasis on creating a lasting impact for young Londoners, we are committed to building a vibrant legacy through five key programme pillars: Open Games & Finals Festival, School Games, LYG33, GamesForce, and Inclusive Coaches.

These pillars are designed to address the core challenges faced by young people in London today, and to create pathways that support their personal, physical, and social development. We aim to provide high-quality opportunities that enable young Londoners, particularly those facing the greatest barriers, to engage in sport, develop skills, and connect with their communities.

Our strategic priorities for 2024 are underpinned by three key goals:

Building and Delivering Legacy for All: Ensuring long-term sustainability and securing resources to support and grow our impact, we will continue to collaborate with a broad range of partners across sectors. By celebrating our 50th anniversary in 2027, we aim to deliver an enduring legacy for young people, with a focus on diversifying funding streams and expanding our partnerships.

Developing Our Workforce: Our programmes depend on a dedicated, skilled workforce. In 2024, we are focused on strengthening and expanding our team, increasing engagement with Borough Team Organisers (BTOs), School Games Organisers (SGOs), and volunteers, while enhancing the training and mentorship opportunities for coaches, volunteers, and young leaders.

Engaging More Young Londoners: The foundation of our work is engaging young people, especially those from underrepresented and disadvantaged communities. We will grow participation by implementing new place-based strategies, developing regional approaches to supporting SGOs, and introducing Games Activators to further extend our reach. We are also enhancing our programme offerings to include emerging youth-driven activities and continuing to grow our Finals Festival to increase awareness and engagement.

These priorities will guide our efforts to ensure that sport remains a right for all young people, enhancing physical, mental, and social well-being while fostering a sense of community. By staying relevant to young people's needs and delivering a first-class experience, we aim to empower the next generation of Londoners to thrive through sport.

Future Development

As we move into the 2024-25 season, our focus remains on strategic growth, ensuring that we continue to provide life-changing opportunities for all young Londoners. With the 50th anniversary of the London Youth Games approaching in 2027, we are committed to laying the foundations for a lasting legacy that will inspire future generations.

A core priority for the coming year is expanding access to our Open Games programme, ensuring that even more young Londoners, particularly those facing the greatest inequalities, can participate. We will continue to enhance inclusivity across our programmes, working closely with partners to diversify our reach and secure long-term supporters following the conclusion of our partnership with Nike.

Within our School Games programme, we remain dedicated to supporting schools and School Games Organisers in delivering meaningful opportunities that align with Sport England's Uniting the Movement strategy. This includes targeted efforts to engage young people who are least likely to access sport and physical activity, ensuring that participation is truly representative of London's diverse communities.

We will also strengthen our commitment to disability inclusion, working alongside the Greater London Authority to expand our provision for disabled young people. By embedding more inclusive practices within our events and competitions, we will ensure that all young Londoners, regardless of ability, can experience the benefits of sport.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Empowering young people remains central to our mission. The continued development of our LYG33 youth voice and leadership programme will provide further opportunities for young Londoners to shape the future of the Games, ensuring their perspectives are represented at all levels of decision-making, including our board. We were able to update our Articles of Association this year to create a position on the board specifically for a young person representative. We were also excited to achieve support for LYG33 programme from the City Bridge Foundation.

The evolution of our Inclusive Coaches Programme is another key focus. With the conclusion of Nike's funding, and support secured from the Peter Harrison Foundation we are actively seeking additional funders and partners to sustain and expand this vital initiative, ensuring we continue to develop a diverse and representative coaching workforce that supports young Londoners on their sporting journeys.

Finally, we will continue to harness the power of collaboration, working with corporate and community partners to expand our GamesForce volunteering programmes. By providing meaningful opportunities for both young people and adults to engage in sport and event volunteering, we will strengthen the community impact of the Games and enhance the experiences of all involved.

Despite the challenges facing young people today, we remain resolute in our commitment to using sport as a force for good. As we build towards our 50th anniversary, we will continue to inspire, engage, and support young Londoners, ensuring that the Games remain a powerful platform for connection, personal growth, and long-term impact.

Through these strategic initiatives, we are poised to advance our mission of empowering young Londoners through sports and physical activity, fostering inclusivity, and driving positive change across the city.

FINANCIAL REVIEW

The charity's results and financial position for the year are reflected in the attached audited financial statements.

Financial Position

The Statement of Financial Activities shows that the charity had a net deficit of £93,186 in the year ended 31 August 2024 (2023 deficit: £65,434). Total reserves are calculated as follows: unrestricted funds £81,668 (2023: £85,085) and restricted funds £478,182 (2023: £567,951).

Restricted funds represent money which can only be used for specified purposes. Unrestricted funds are funds available to be spent within the objectives of the charity which can legally be spent at the discretion of the trustees.

Incoming Resources

The charity's income is made up of grants, sponsorship, local authority membership subscriptions, other income, donations, and investment income. Total income in the year was £950,242 which is less than in the previous year (2023: £981,842).

Expenditure

Total expenditure in the year of £1,043,428 is comparable to the prior year (2023: £1,047,276).

Designated Funds

LYG spent £14,250 of our designated funds through the engagement of a trust and foundation fund raiser. This was done to diversify our income due to the changing relationship with our headline sponsor.

Investment policy and objectives

Trustees have the power to invest funds which are not immediately required for its purposes, as they see fit. At the present time, the policy is to maintain all such funds in cash form, on deposits earning interest. The trustees consider that this is the most appropriate form of investment in the current climate, given the operational context and considering the amount.

Reserves policy

We aim to keep reserves to a level that if we were to lose any or a number of funders having committed to a Games year, we would still be able to deliver a reduced Games programme. We will consider both monies in restricted and unrestricted reserves, as some monies currently held in our restricted reserves are connected to delivering the Games. We have calculated the cost of a reduced Games season to be £663,000.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

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With the status of our partnership with Nike having changed and the challenging financial climate due to the cost-of-living crisis we aim to achieve an optimum reserves position. Enabling the delivery of a reduced Games programme at the cost identified below:

- Total funding required to deliver the games and thus the level needed per our policy £663,000.
- Amount covered by reserve funds £559,850; and
- The difference between the actual level of reserves and required level of reserves is £103,150.

On 31st August 2024, our reserves took us below our optimum reserves position stated in our policy. We built a positive financial foundation over recent years. Will be working with a deficit budget in 2025 which will keep us below our optimum reserves position. This is due to changes in levels of sponsorship support.

All bar £5,750 of the designated fund has been used, the Trustees on 25 March 2025 passed a resolution to transfer the remaining fund to the general unrestricted fund. This is a non-adjusting post balance sheet event, and this fund transfer will be reflected in the 31 August 2025 annual report.

Sponsorship, Funding and Future Development

We were grateful to have continued financial support from our Member Boroughs, from the National Lottery, through Sport England, City Bridge Foundation, GLA, Garfield Weston Foundation and Peter Harrison Foundation. This support is critical for us to deliver programmes for young Londoners.

We are grateful for the support we received from Nike during our six-year relationship. In 2024 we were in the final year of sponsorship arrangement of the Games.

With the support from our fantastic partners', and members we were able to support the physical and mental wellbeing of young Londoners across every London borough through the year.

Sport England funding of £400,000 per year has been secured up until 31st March 2027. The grant awarded of £299,040 from The Greater London Authority is to assist in our Disability Inclusion work. We were in our second year of Greater London Authority funding for our Disability Inclusion work. We spent £108,407.82 amount from this total grant fund in this financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Company structure

The Foundation is a charitable company limited by guarantee, it was incorporated on 22 July 1986 and was registered as a charity on 16 August 1995.

Its governing document is its Memorandum and Articles of Association which were adopted on 21st February 2019. It's been revised 25th September 2024.

Membership of the Charitable Company

Provisions governing membership of the Foundation are set out in the Charity's Governing Document. The members are London Boroughs and the City of London, and the independent trustees.

Trustee Indemnity Insurance

Under the terms of the Charity's Governing Document the trustees shall be indemnified out of the assets of the charity against any liability incurred by them in defending any proceedings in which judgement is given in their favour. To mitigate any potential costs arising from such proceedings, the charity has obtained the necessary indemnity insurance.

Composition of the Board, Subcommittees and Working Groups

The Trustees offer a wide range of skills and experience essential to the good governance of the charity.

The Charity's Governing Document requires that the board is constituted as follows:

- 75% (up to nine people) being independent trustees; and
- 25% (up to three people) being member representatives (London Borough Trustees).

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2024

Independent trustees are appointed by a trustee resolution.

Member representative London Borough trustees are appointed by a majority decision of the London Borough Authorities present at any general meeting at which the appointment of member representatives is considered.

All trustees are appointed for a term of four years and are eligible for reappointment for a maximum of one further term.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The board is led by the chair, Geoff Thompson MBE, and is responsible for setting the strategic direction of the Foundation and for oversight of delivery against it. It is also responsible for ensuring there is an effective governance regime in place for the organisation. The Trustees review their written procedures in line with all other procedural documents on a regular basis. The board meets a minimum of 5 times a year, which includes the Annual General Meeting (AGM).

The Board has one permanent sub-committee which is the Finance, Audit, Risk and Governance (FARG) Committee. The sub-committee meets four times a year.

The Board and CEO introduce working groups where appropriate to draw on expertise of trustees, employees and in some instances external consultants.

Governing document

In July 2022 Geoff Thompson MBE was appointed Chair of the London Youth Games Foundation. Geoff was involved in delivering the London Youth Games in the 1980s, founded the global youth development charity 'Youth Charter' and most recently fulfilled the position of Deputy Chair for the organising committee for the Commonwealth Games in Birmingham 2022.

The trustees who held office during the financial year 2023-24 were:

Cllr. C M Cooper-Marbiah	Cllr. J K Leigh*
Mr N Daugherty	Cllr. H C Moore
Mr M J Diaper	Mr P Moreton*
Ms J E Garrard*	Ms A Rissen*
Ms M L Hall-Ramsay*	Mr G L Thompson
Ms C A S Webster*	Mrs R Wood *
Cllr. A J Wooldridge	

The trustees marked with a '*' did not hold office at the date of signing of this report.

The Trustees review the Foundation's Schedule of Delegated Responsibility on an annual basis. The document sets out what decisions are taken by the Board and what are delegated to the CEO and senior leadership. Example of decisions taken by the Board are:

- Approval of Annual Budget
- Approval of Annual Report
- Setting of Strategic Plan
- Setting the Remuneration of CEO
- Appointment of Chair and Independent Trustees

Example of delegated decisions to CEO:

- Operational delivery of strategic plan
- Oversight of risk register and mitigations
- Salary setting within budget parameters
- Expenditure within budgeted and non-budgeted limits
- Oversight of human resources and management of operational team including Setting the Remuneration of the COO.

Induction and training of new trustees

New Trustees are invited to take part in an informal induction programme. This includes them undergoing orientation to brief them on their legal obligations under charity and company law, the content of the charity's governing document and the charity's decision-making process. They also, meet key members of the management team and the chair of the Trustees of the charity, and familiarise themselves with the strategic plan and the recent financial performance of the charity.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2024**

Trustee Training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and other aspects of the Foundation's work. Safeguarding training is mandatory for Trustees.

Senior Management

The Chief Executive Officer (CEO) during the year was Andy Dalby-Welsh. During the year Katie Berry was promoted to the role of Chief Operating Officer (COO).

At the date of signing this report, Andy Dalby-Welsh had stepped down from his position as CEO with mutual agreement of the Board of Trustees. Katie Berry was appointed Interim CEO for the remainder of the 2024/25 Games. The Board will commence a formal recruitment process to lead the Games through to its 50th Anniversary in 2027.

The CEO is responsible for overseeing the financial processes, the operational delivery, and the income generation for the Foundation. The Director of Development, subsequently the COO led the delivery team and managed the expenditure of the budget areas related to the delivery of our events and programmes.

The two above mentioned employees made up the senior management team reporting directly into the Finance, Audit, Risk and Governance committee and the full Board at scheduled meetings.

The CEO's salary is set by the LYG Board with a review of salary through the annual review process.

The COO's position's salary is set by the CEO and reviewed at the point of annual performance review. The CEO liaises with comparable organisations to test organisational pay scales. The COO's salary is set in line with comparable positions and affordability for the Foundation at the time.

Risk management

The Charity Trustees have considered the major risks to which the charity is exposed and have satisfied themselves that procedures and systems are in place to manage those risks.

Specifically, the LYG has a strong process for the identification and management of major threats and opportunities to the organisation's ongoing success and financial health, overseen by the Finance, Audit, Risk and Governance (FARG) committee and the Board. Although on a sound financial footing, the board are aware of the challenging financial climate. The trustees have put in place increased oversight through income generation being rigorously analysed and discussed at every board meeting.

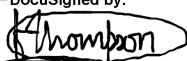
The management of operational delivery risks, around ensuring a safe environment for young people who take part at all the Foundation's activities, is regularly improved through rigorous risk assessment of every event and venue. The Foundation continues to work with professional consultants, venue management and the emergency services as appropriate to make sure that our activities are as safe as possible for the young people taking part.

AUDITORS

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 May 2025 and signed on its behalf by:

DocuSigned by:

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Mr G L Thompson - Chair - Trustee

LONDON YOUTH GAMES FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2024

The trustees (who are also the directors of London Youth Games Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Opinion

We have audited the financial statements of London Youth Games Foundation (the 'charitable company') for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charity's constitution, tax legislation and Companies Act 2006; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, Health and Safety Act, employment law, pensions legislation, Charities Act, fundraising regulations and Child safeguarding.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the company's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the company.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements, including: the company's constitution, relevant financial reporting standards; company law; and tax legislation and we assess the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

International Auditing Standards (UK) limit the required procedures to identify non-compliance with these laws and regulations, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any revenue account, and journal entries posted by senior management;
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud;
- Ensuring that testing undertaken on both the performance statement and the Balance Sheet] includes a number of items selected on a random basis;

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LONDON YOUTH GAMES FOUNDATION**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



179CD835DBFC4DA
Matthew Shaw BSC FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne
Chartered Accountants and Statutory Auditors
Batchworth Lock House
99 Church Street, Rickmansworth
WD3 1JJ

Date: 23 May 2025

LONDON YOUTH GAMES FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME FROM					
Donations	2	1,607	708,409	710,016	744,452
Charitable activities	5				
Charitable income		-	231,000	231,000	231,000
Other charitable income	3	-	-	-	2,880
Investment income	4	<u>9,226</u>	<u>-</u>	<u>9,226</u>	<u>3,510</u>
Total		<u>10,833</u>	<u>939,409</u>	<u>950,242</u>	<u>981,842</u>
EXPENDITURE ON					
Charitable activities	6				
Charitable activities		<u>14,250</u>	<u>1,029,178</u>	<u>1,043,428</u>	<u>1,047,276</u>
NET INCOME/(EXPENDITURE)		(3,417)	(89,769)	(93,186)	(65,434)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>85,085</u>	<u>567,951</u>	<u>653,036</u>	<u>718,470</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>81,668</u></u>	<u><u>478,182</u></u>	<u><u>559,850</u></u>	<u><u>653,036</u></u>

The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2024**

	Notes	31.8.24 £	31.8.23 £
FIXED ASSETS			
Intangible assets	12	46,042	-
Tangible assets	13	5,954	2,884
Investments	14	<u>1</u>	<u>1</u>
		51,997	2,885
CURRENT ASSETS			
Debtors	15	118,609	222,018
Cash at bank		<u>527,185</u>	<u>562,602</u>
		645,794	784,620
CREDITORS			
Amounts falling due within one year	16	(137,941)	(134,469)
		<u>507,853</u>	<u>650,151</u>
NET CURRENT ASSETS			
		<u>507,853</u>	<u>650,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		559,850	653,036
		<u>559,850</u>	<u>653,036</u>
NET ASSETS			
		<u>559,850</u>	<u>653,036</u>
FUNDS	19		
Unrestricted funds		81,668	85,085
Restricted funds		<u>478,182</u>	<u>567,951</u>
TOTAL FUNDS		<u>559,850</u>	<u>653,036</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 23 May 2025 and were signed on its behalf by:

DocuSigned by:

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 Mr G L Thompson- Chair - Trustee

The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	21	<u>14,826</u>	<u>(252,465)</u>
Net cash provided by/(used in) operating activities		<u>14,826</u>	<u>(252,465)</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(55,250)	-
Purchase of tangible fixed assets		(4,219)	(1,882)
Interest received		<u>9,226</u>	<u>3,510</u>
Net cash (used in)/provided by investing activities		<u>(50,243)</u>	<u>1,628</u>
Change in cash and cash equivalents in the reporting period		(35,417)	(250,837)
Cash and cash equivalents at the beginning of the reporting period		<u>562,602</u>	<u>813,439</u>
Cash and cash equivalents at the end of the reporting period		<u>527,185</u>	<u>562,602</u>

The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**

1. ACCOUNTING POLICIES**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The trustees have prepared the financial statements on a going concern basis. The trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future and at least one year from the date of approval of the financial statements, and no material uncertainties exist. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

Preparation of consolidated financial statements

The financial statements contain information about the Foundation as an individual charity and do not contain consolidated financial information as the parent of a group. This is because during the current and the comparative year the charity only had a single dormant subsidiary undertaking.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Judgements**Revenue recognition**

The foundation recognises revenue on a receivable basis where the amount is reliably measurable and there is an adequate probability of receipt. Income recognition policies are detailed in the accounting policy for income. When it is considered that the key criteria of entitlement, probability and measurement for revenue recognition are not fulfilled for a transaction, revenue recognition is delayed until these are judged to have been met. Payments received in advance of revenue recognition are recorded as deferred income.

Estimates**Recognition of doubtful debts**

A debt provision policy exists to recognise the cost of debts that are not considered to be collectable. An assessment is made by the trustees based on the conditions that exist at the reporting date to determine whether it is probable that a debt will be recovered.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****1. ACCOUNTING POLICIES - continued****Income**

Incoming resources are included in income and expenditure when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are shown in the financial statements as gross income (net of VAT where applicable). Incoming resources derive wholly within the United Kingdom.

Incoming resources from generated funds are predominately local authority member contributions and commercial sponsorship and Sport England for specific events and are recognised as restricted funds in the year in which the event falls. Income relating to future accounting periods is deferred and recognised as a creditor and where entitlement arises before income is received, the income is accrued within the Statement of Financial Position.

Incoming resources from charitable activities are grants receivable in support for the London Youth Games and are recognised as restricted funds in the year in which the event falls. Grants relating to future accounting period shall be deferred and recognised as a creditor and, where entitlement is acquired prior to receipt of the grant, the grant shall be recognised in the Statement of Financial Position.

Capital based grants are recognised immediately in the Statement of Financial Activities. If there is an ongoing promise, treat it as restricted if not as unrestricted. Revenue grants are recognised in income and expenditure as received.

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received, and the value of the incoming resources can be measured with sufficient reliability.

Intangible income by way of donated facilities and services is recognised as an incoming resource where the provider has incurred a financial cost. The financial cost can usually be reasonably quantified in the instance of an individual or an entity as part of their trade or profession.

For the purposes of these financial statements, no value has been placed on administrative and other services provided by volunteers including trustees in accordance with the Charities SORP FRS 102.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Allocation and apportionment of costs

Costs are allocated in the following ways: direct, shared and support. Direct costs attributable to a single activity must be allocated direct to that activity. Shared costs which contribute directly to more than one activity must be apportioned between those activities. Support costs which are not attributable to a single activity must also be apportioned between the activities being supported.

The methods adopted for cost apportionment are usage of a resource or activity in terms of time taken.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs associated of an indirect nature necessary to support them.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to audit together with an apportionment of overhead and support costs.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****1. ACCOUNTING POLICIES - continued****Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings and office equipment	-	33% on cost
Computer equipment	-	33% & 20% on cost

All assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Intangible fixed assets

Software purchased or licensed from third parties, capitalised as intangible assets. Software costs are recognised as assets if they meet the criteria for capitalisation (e.g., technical feasibility, intention to complete, ability to use or sell). Development costs incurred after the preliminary project stage are capitalised; research costs are expensed as incurred.

Capitalised software costs are amortised over their estimated useful life, typically using the straight-line method. The amortisation period varies based on the type of software and industry standards. Software assets are reviewed periodically for impairment. If the recoverable amount falls below the book value, an impairment loss is recognised.

Costs related to routine maintenance and minor upgrades are expensed as incurred. Significant upgrades that extend the software's useful life or enhance its functionality are capitalised. Upon disposal or abandonment, the carrying amount of the software is derecognised, and any gain or loss is recorded in the income statement.

Taxation

The charity is exempt from corporation tax on its charitable activities.

The charity is registered for VAT but has sources of income which are considered to be exempt from VAT. For this reason it is unable to recover all input VAT it suffers on purchased goods and services and the cost is included as an individual item of expense.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers between unrestricted to restricted funds can be made to cover any overspends on restricted projects during the year where cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the permission of the funder.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are recognised in income and expenditure on a straight-line basis over the lease term.

Pension costs

The charity contributes towards personal pension schemes of staff. The contributions payable by the charity and staff are deposited in the respective pension funds within 30 days following the deduction. Once the contributions have been paid, the charity as employer, has no further payment obligations. The charity's contributions are recognised in income and expenditure in the period to which they relate.

Contributions outstanding at the year end is £2,679 (2023 - £2,133).

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****1. ACCOUNTING POLICIES - continued****Operating Leases**

Payments made under operating leases are charged to the Income and expenditure account on a straight-line basis over the lease term. The charity recognises lease expenses within operating costs in the period in which they are incurred. For leases with contingent rent arrangements, the charity recognizes those payments as expenses in the period incurred, provided they are not fixed. The charity ensures that lease incentives received are recognised as a reduction of the lease expense over the lease term.

In the event of lease termination, any remaining lease payments or commitments are accounted for in accordance with the lease agreement. The charity assesses if termination fees or settlement payments are a normal part of the business operations and records them appropriately.

Financial instruments

The Charity only enters basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and trade creditors and other creditors.

Financial assets and liabilities are offset, and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors: Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and Cash equivalents: Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors: Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method.

Interest income: Interest income is recognised in income and expenditure using the effective interest method.

2. DONATIONS

	Unrestricted funds	Restricted funds	31.8.24 Total funds	31.8.23 Total funds
	£	£	£	£
Sponsorships	-	143,001	143,001	202,979
Other donations	1,607	-	1,607	1,478
UK School Games Planning	-	400,000	400,000	400,000
Inclusive Coaches Project-Nike	-	-	-	20,000
Disability Inclusion Project	-	108,408	108,408	72,495
Garfield Weston Foundation	-	20,000	20,000	20,000
People Postcode Trust	-	-	-	24,500
Wilf Slack Dynamos Cricket	-	-	-	3,000
City Bridge Trust Funding	-	25,000	25,000	-
Inclusive Coaches Project- Peter Harrison	-	12,000	12,000	-
	<u>1,607</u>	<u>708,409</u>	<u>710,016</u>	<u>744,452</u>

3. OTHER CHARITABLE INCOME

	Unrestricted funds	Restricted funds	31.8.24 Total funds	31.8.23 Total funds
	£	£	£	£
Other income	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,880</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****4. INVESTMENT INCOME**

	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
Deposit account interest	<u>9,226</u>	<u>-</u>	<u>9,226</u>	<u>3,510</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.24 £	31.8.23 £
Charitable income	Borough Subscription	<u>231,000</u>	<u>231,000</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable activities	<u>857,498</u>	<u>185,930</u>	<u>1,043,428</u>

7. SUPPORT COSTS

	Management £	Information technology £	Governance costs £	Totals £
Charitable activities	<u>155,672</u>	<u>22,261</u>	<u>7,997</u>	<u>185,930</u>

All individual costs are based on actual apart from the following:

	Basis of allocation
Wages	Staff time
Social security	Staff time
Pensions	Staff time
Depreciation	Estimated useful life
Irrecoverable VAT	% of non-allowable income

8. NET EXPENDITURE

Net (expenditure) is stated after charging:

	31.8.24 £	31.8.23 £
Auditors' remuneration	4,250	4,250
Auditors' remuneration for non-audit work	2,900	2,900
Depreciation - owned assets	1,149	761
Other operating leases	29,966	21,465
Computer software amortisation	<u>9,208</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The Memorandum of Association of the charity makes provision for trustees to receive reimbursement for any services rendered to the charity. However, no trustees' remuneration or other benefits were paid either for the year ended 31 August 2024 or the previous year.

No trustee received payment for professional or other services supplied to the charity.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****9. TRUSTEES' REMUNERATION AND BENEFITS - continued****Trustees' expenses**

During the year, total travel expenses incurred by the Trustees amounted to £847 (2023: £987). Number of trustees involved in the reimbursement of expenses 1 (2023: 1).

Trustees' Indemnification

During the year insurance was purchased to indemnify the charitable company from loss arising from neglect or defaults of its trustees, employees, or agents. The cost of the indemnity insurance cannot be accurately calculated as it forms part of a multiple insurance policy.

10. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	390,703	389,276
Social security costs	35,704	32,490
Other pension costs	15,515	12,944
	<u>441,922</u>	<u>434,710</u>

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
	9	9
Charitable activities	9	9
Management and administrative support	<u>2</u>	<u>2</u>
	<u>11</u>	<u>11</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	1	-
	1	1
£60,001 - £70,000	1	-
£80,001 - £90,000	<u>1</u>	<u>1</u>
	<u>2</u>	<u>1</u>

Key Management Remuneration

The key management personnel of the charity comprise the Chief Operating officer and the Chief Executive Officer. The total employee benefits, excluding pension contributions, of the key management personnel of the charity were £163,252 (2023: £158,581).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations	1,465	742,987	744,452
Charitable income	-	231,000	231,000
Other charitable income	2,880	-	2,880
Investment income	<u>3,510</u>	<u>-</u>	<u>3,510</u>
Total	<u>7,855</u>	<u>973,987</u>	<u>981,842</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	<u>25,000</u>	<u>1,022,276</u>	<u>1,047,276</u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET (EXPENDITURE)	(17,145)	(48,289)	(65,434)
RECONCILIATION OF FUNDS			
Total funds brought forward	102,229	616,241	718,470
TOTAL FUNDS CARRIED FORWARD	<u>85,085</u>	<u>567,951</u>	<u>653,036</u>

12. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
Additions	<u>55,250</u>
AMORTISATION	
Charge for year	<u>9,208</u>
NET BOOK VALUE	
At 31 August 2024	<u>46,042</u>
At 31 August 2023	<u>-</u>

13. TANGIBLE FIXED ASSETS

	Fixtures & fittings and office equipment £	Computer equipment £	Totals £
COST			
At 1 September 2023	3,724	9,254	12,978
Additions	<u>906</u>	<u>3,313</u>	<u>4,219</u>
At 31 August 2024	<u>4,630</u>	<u>12,567</u>	<u>17,197</u>
DEPRECIATION			
At 1 September 2023	3,724	6,370	10,094
Charge for year	<u>103</u>	<u>1,046</u>	<u>1,149</u>
At 31 August 2024	<u>3,827</u>	<u>7,416</u>	<u>11,243</u>
NET BOOK VALUE			
At 31 August 2024	<u>803</u>	<u>5,151</u>	<u>5,954</u>
At 31 August 2023	<u>-</u>	<u>2,884</u>	<u>2,884</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****14. FIXED ASSET INVESTMENTS**Unlisted
investments
£**COST**

At 1 September 2023 and 31 August 2024

1

There were no investment assets outside the UK.

The company's investments at the reporting date in the share capital of companies include the following:

LYG (Trading) Limited

Registered office: c/o Cox Costello & Horne, Batchworth Lock House, 99 Church Street, WD3 1JJ.

Nature of business: Dormant (Since incorporation)

	% holding		
Class of share:			
Ordinary	100	31.8.24	31.8.23
		£	£
Aggregate capital and reserves		1	1

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	86,919	38,203
Other debtor	4,272	-
Prepayments and accrued income	<u>27,418</u>	<u>183,815</u>
	<u>118,609</u>	<u>222,018</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	7,521	25,465
Social security and other taxes	10,746	15,575
Other creditors	2,679	2,444
Accruals	1,365	5,460
Deferred income (see note 24)	<u>115,630</u>	<u>85,525</u>
	<u>137,941</u>	<u>134,469</u>

17. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.24	31.8.23
	£	£
Within one year	<u>2,165</u>	<u>2,165</u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
Fixed assets	50,540	1,456	51,996	2,884
Investments	1	-	1	1
Current assets	72,588	573,206	645,794	784,620
Current liabilities	<u>(41,461)</u>	<u>(96,480)</u>	<u>(137,941)</u>	<u>(134,469)</u>
	<u>81,668</u>	<u>478,182</u>	<u>559,850</u>	<u>653,036</u>

19. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	65,085	10,833	75,918
Designated fund	<u>20,000</u>	<u>(14,250)</u>	<u>5,750</u>
	85,085	(3,417)	81,668
Restricted funds			
Charitable activities	567,951	(89,769)	478,182
	<u>653,036</u>	<u>(93,186)</u>	<u>559,850</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,833	-	10,833
Designated fund	<u>-</u>	<u>(14,250)</u>	<u>(14,250)</u>
	10,833	(14,250)	(3,417)
Restricted funds			
Charitable activities	774,001	(863,770)	(89,769)
Inclusive Coaches Project- Peter Harrison	12,000	(12,000)	-
City Bridge Trust Funding	25,000	(25,000)	-
Disability Inclusion Project	108,408	(108,408)	-
Garfield Weston Foundation	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>
	939,409	(1,029,178)	(89,769)
TOTAL FUNDS	<u>950,242</u>	<u>(1,043,428)</u>	<u>(93,186)</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****19. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	57,230	7,855	65,085
Designated fund	<u>45,000</u>	<u>(25,000)</u>	<u>20,000</u>
	102,230	(17,145)	85,085
Restricted funds			
London Youth Games	612,003	(48,302)	563,701
Inclusive Coaches	4,250	-	4,250
Commonwealth Games Legacy-Festivals	<u>(13)</u>	<u>13</u>	<u>-</u>
	<u>616,240</u>	<u>(48,289)</u>	<u>567,951</u>
TOTAL FUNDS	<u>718,470</u>	<u>(65,434)</u>	<u>653,036</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,855	-	7,855
Designated fund	<u>-</u>	<u>(25,000)</u>	<u>(25,000)</u>
	7,855	(25,000)	(17,145)
Restricted funds			
Charitable activities	957,974	(1,022,276)	(48,302)
Commonwealth Games Legacy-Festivals	<u>13</u>	<u>-</u>	<u>13</u>
	<u>973,987</u>	<u>(1,022,276)</u>	<u>(48,289)</u>
TOTAL FUNDS	<u>981,842</u>	<u>(1,047,276)</u>	<u>(65,434)</u>

Purposes of designated funds

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to assist in the identification of new sponsors and partners for the Games. Of the original balance of £45,000 all bar £5,750 has been used, the Trustees on 25 March 2025 passed a resolution to transfer the remaining fund to the general unrestricted fund. This is a non-adjusting post balance sheet event, and this fund transfer will be reflected in the 31 August 2025 annual report.

Purposes of restricted funds

The fund has arisen due to LYG income received in advance of future London Youth Games (Event). Funds are restricted to cover the future Event's direct costs and associated support costs incurred by the Foundation, as and when incurred.

Inclusive Coaches

The LYG Foundation were supported with a grant from Nike to deliver an Inclusive Coach's project. This project upskilled coaches to work with disabled athletes and provided them with support and opportunities to put their coaching skills into practice.

Disability Inclusion Project

Grant funding received from the Greater London Authority to enhance disability inclusion opportunities and provide enriched activities for disabled children and young people across the city.

Commonwealth Games Legacy grants and festivals

The LYG received additional investment from Sport England to provide grants to each of the School Games Organisers and to oversee the grant programme and to deliver Commonwealth Games legacy festivals in London.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2024****20. RELATED PARTY DISCLOSURES**

Other than Key Management Compensation disclosed in Note 10, there were no related party transactions for the year ended 31 August 2024 nor for the year ended 31 August 2023.

21. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24 £	31.8.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(93,186)	(65,434)
Adjustments for:		
Amortisation charges	9,208	-
Depreciation charges	1,149	761
Interest received	(9,226)	(3,510)
Decrease/(increase) in debtors	103,409	(135,949)
Increase/(decrease) in creditors	<u>3,472</u>	<u>(48,333)</u>
Net cash provided by/(used in) operations	<u>14,826</u>	<u>(252,465)</u>

22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank	<u>562,602</u>	<u>(35,417)</u>	<u>527,185</u>
	<u>562,602</u>	<u>(35,417)</u>	<u>527,185</u>
Total	<u>562,602</u>	<u>(35,417)</u>	<u>527,185</u>

23. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

24. DEFERRED INCOME

	31.8.24 £	31.8.23 £
Balance as at 1st September	27,000	27,000
Amount released to income during the Year	(27,000)	(27,000)
Amount deferred in the Year	<u>115,630</u>	<u>85,525</u>
Balance as at 31st August	<u>115,630</u>	<u>85,525</u>

Deferred income represents funding received from Peter Harrison £6,500 (2023: £nil), London Borough of Croydon £7,000 (2023: £nil), and Greater London Authority £102,130 (2023: £85,525) towards cost of London Youth Games projects to be carried out in future years.

Accounts

REGISTERED COMPANY NUMBER: 02039817 (England and Wales)
REGISTERED CHARITY NUMBER: 1048705 (England and Wales)

**LONDON YOUTH GAMES FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2023**

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
Batchworth Lock House
99 Church Street, Rickmansworth
WD3 1JJ

LONDON YOUTH GAMES FOUNDATION

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FOR THE YEAR ENDED 31 AUGUST 2023**

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LONDON YOUTH GAMES FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2023**

TRUSTEES	Mr N Daugherty Mr P Moreton (resigned 26.7.23) Ms A Rissen Ms C A S Webster (resigned 11.1.24) Ms J E Garrard Ms M L Hall-Ramsay Cllr. J K Leigh (resigned 18.7.23) Mrs R Wood (resigned 5.1.23) Mr M J Diaper Cllr. H C Moore Mr G L Thompson (Chair) Cllr. C M Cooper-Marbiah Cllr. A J Wooldridge (appointed 18.7.23)
COMPANY SECRETARY	Kerry Secretarial Services Limited
REGISTERED OFFICE	Batchworth Lock House 99 Church Street Rickmansworth WD3 1JJ
REGISTERED COMPANY NUMBER	02039817 (England and Wales)
REGISTERED CHARITY NUMBER	1048705 (England and Wales)
AUDITORS	Cox Costello & Horne Chartered Accountants and Statutory Auditors Batchworth Lock House 99 Church Street, Rickmansworth WD3 1JJ
BANKERS	Barclays Bank PLC 54 High Street Ruislip Middlesex HA4 7AT
SOLICITORS	Bird & Bird LLP 12 New Fetter Lane London EC4A 1JP
CHIEF EXECUTIVE OFFICER	Mr A Dalby-Welsh
WEBSITE	www.londonyouthgames.org

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

INTRODUCTION

The trustees are also directors for the purposes of Company Law, and the Report of the Trustees also represents the charitable company's Directors' Report.

Trustees present their report along with the financial statements of the charity for the year ended 31 August 2023. The trustees have adopted the provisions of the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022)'. The annual report also complies with the provisions of the Charity's Governing Document and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

OUR MISSION -To use the power of competitive sport to create life-changing opportunities for all young Londoners.

OUR VISION -To create the world's largest and most inclusive city-based youth games accessible to all.

We are hugely proud to have created opportunities for just under 2 million young Londoners over our rich 45-year history. It does not matter if you are competing, volunteering, or coaching, there is a place for you, your school, and your borough at the London Youth Games Foundation (LYG).

Review of London Youth Games Foundation Games year 2023:

2023 was a ground breaking year for the Foundation. The annual London Youth Games open and school games programme provided life-changing opportunities through the power of competitive sport for thousands of young Londoners. For the first time, through a collaborative effort, we delivered a special 2012 legacy opportunity through our Finals Festival, celebrating young people from all boroughs of London on the Queen Elizabeth Olympic Park.

School Games

We work with the School Games Organiser and schools network across London to provide competition and festival opportunities. We delivered 18 sports for young people in schools in the 32 Boroughs of London and the City of London. We particularly target young Londoners who face the greatest barriers to being active. As part of a very successful School Games programme, we saw 23% more young people take part in the 2023 School Games compared to the previous year. 49% of participants who took part during the year were from the 1st-5th most deprived areas of London (IMD 1-5).

Open Games

The Open Games provides an opportunity for the 32 boroughs of London and the City of London to compete for the Jubilee Trophy, enabling young Londoners from all backgrounds, supported by their Borough Team Organisers, to represent their borough and compete across 30 sports. The 32 boroughs of London and the City of London are our members. 8,400 young people took part in the London Youth Games Finals and Qualifier events in Games year 23. Borough team organisers will use a variety of methods to engage young people within their boroughs and young people are selected to represent their borough often through trials. Borough team organisers will work with schools, clubs, and community groups to highlight the opportunities that exist through the games. In games year 2023, we analysed participation levels at a local level within 3 boroughs. On average these boroughs each engaged 639 young people which extrapolates to a reach of 21,087 young Londoners. In games year 2024 we will be implementing a new digital platform that will enable us to capture this data from all of our member boroughs.

Finals Festival

For the first time, through a collaborative effort, we delivered a special 2012 legacy opportunity through our Finals Festival. The Finals Festival celebrated young people from London's 32 boroughs and the City of London at the Queen Elizabeth Olympic Park. We were proud to create an amazing weekend of sport, culture and art in an atmosphere and spirit not seen since the 2012 Olympic and Paralympic Games. We worked with key partners to create a special and enhanced experience for London Youth Games participants and Londoners. The event ran alongside the London Legacy Development Corporation's 'Great Get Together', which created a community festival spanning the Queen Elizabeth Olympic Park on Saturday 1 and, Sunday 2 July. The young people participating in the weekend were cheered on by Olympic champions and sports stars; including: Christine Ohuruogu; Tess Howard; and Jordan Thompson. 3972 participants and spectators engaged with the LYG Finals Festival across the weekend.

Making a Difference

LYG is the charity that creates life-changing opportunities through the power of competitive sport for all young Londoners and The London Youth Games has reached a staggering 1.9 million participants since 1977. A survey created by national leading impact measurement consultancy Trust Impact found that 82% of London Youth Games participants enjoy exercising or playing sports, compared to 44% of similarly aged Londoners.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023****LYG33**

One of our key strategic objectives in our 'Every Young Londoner's Games' strategy was to put the voices of young Londoners at the heart of the Games. We were proud to work with 34 young people through our LYG33 programme. LYG33 is a youth voice activation and leadership programme that empowers 14–21-year-olds from London to develop themselves and influence the future of London Youth Games and youth sport in London. Members of the group reflect the diversity of London and will ensure that we are designing and delivering an appropriate offering to reach the broadest of audiences. Representatives of the LYG 33 programme attended our Annual General Meeting creating the opportunity for our member Boroughs to hear directly from young Londoners.

Nike Inclusive Coaches

Inclusive Coaches is a programme supported by our sponsors Nike providing opportunities to upskill individuals through officiating, coaching, leadership and sport development training and mentoring. This programme was created in response to the need of our network to provide more inclusive coaching to young people in boroughs across London. Inclusive Coaches not only builds individuals' technical knowledge, but also provides the skills and confidence to coach young people with special educational needs and disability (SEND). Through the 2023 season 12 new coaches were trained to offer specialist support and opportunities specially for young people with special educational needs and disability.

Our Reach

	Participation	Participants from the 1st-5th most deprived areas of London (IMD 1-5)	Individuals with Special Educational Needs and Disabilities	Participants from ethnically diverse communities	Female Participants
2022 OPEN & SCHOOL GAMES	142,069	Not captured	Not captured	44%	56%
2023 OPEN & SCHOOL GAMES	159,433	47.5%	10,700	45.5%	53%
LYG 33 2023	20 members	75%	10%	55%	65%
GAMES FORCE 2023	516 volunteers	Not captured	6%	47%	58%

The Context we work In

The past year has presented both challenges and opportunities for the LYG as we continue our mission in an ever-evolving landscape. We are pleased to observe an increasing recognition of the transformative impact that sports and physical activity have on enhancing lives.

In the academic year 2022-23, we witnessed positive trends in activity levels among teenagers. While there has been stable engagement among young people in school Years 7-8, there has been a steady increase in activity levels among those in school Years 9-11, marking an 8.6% rise over the last five years.

Notably, children and young people with disabilities or long-term health conditions have seen even greater increases in activity levels compared to their peers without such conditions. This underscores our commitment to providing inclusive opportunities for all.

However, disparities persist, particularly among Asian and Black children and young people, who have not seen the same growth in activity levels. The widening gap underscores the importance of targeted interventions to ensure equitable access to sports and physical activity for all communities.

Importantly, engagement in sports and physical activity has shown positive associations with mental well-being, community development, and combating loneliness. Active individuals report higher levels of happiness and stronger community connections, highlighting the multifaceted benefits of our programs.

Data from the NHS Digital Mental Health Survey further underscores the importance of our work. Alarming, approximately one in five children and young people aged 8 to 25 years experienced a probable mental disorder in 2023. Financial barriers exacerbate these challenges, with those with mental health issues more likely to face affordability constraints in accessing extracurricular activities.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

The Context we work In- Continued

These findings reinforce the critical role of sports and physical activity in promoting mental well-being and social inclusion, particularly for vulnerable youth populations. In the face of these challenges, our commitment to empowering young Londoners through sports has never been more vital.

Strategic Approach

In 2020, we launched our five-year strategy "Every Young Londoner's Games". This strategy remains steadfast in addressing the challenges faced by young Londoners, positioning us to achieve our overarching vision to "Create the world's largest and most inclusive city-based youth Games."

Our ambitions set out in the strategy are driven by our beliefs that:

- sport is a fundamental right for all;
- sport improves physical and mental wellbeing; and
- sport is a key driver of social integration.

The diverse array of programmes delivered by the LYG serves as a platform for all young Londoners to unlock their potential along their developmental journey, be it as a participant, volunteer, coach, or official.

To effectively resonate with and engage young Londoners, we understand that we need to be relevant to them. In line with our strategic vision, we will "Deliver Sport as Young People Want It" and the continued success of LYG33 attests to the effectiveness of this approach. A paramount focus of our strategy is to deliver an unparalleled "1st Class Experience" through our programs, recognising our distinctive role in the multifaceted sporting journeys of our participants.

We consistently assess the user experience, tailoring our approach to each sport. This ensures we implement best practice at every stage from pre-event to post-competition for all participants. Our collaborative efforts with Borough Team Organisers (BTOs), School Games Organisers (SGOs), National Governing Bodies, Team Managers, and, notably, the direct involvement of young people, form the foundation of our initiatives. Through this teamwork, we are positioned to achieve our strategic goals, all while ensuring a positive and enriching experience for young Londoners.

Future Development

In our 2024 season, our focus is on strategic growth and development, guided by the creation of a comprehensive business plan delineating our objectives for the next three years.

Within our Open Games programme, our aim is to further diversify our participant base, ensuring inclusivity across the programme for all young Londoners. Building on the successes of previous years, we are dedicated to expanding access to our events to a wide spectrum of young Londoners. It will be important to secure long-term supporters of the Games as we enter the final year of our partnership with Nike.

In tandem, our School Games programme remains committed to supporting schools and School Games Organisers in aligning the opportunities they provide young Londoners with School Games outcomes, prioritising outreach to those facing the most significant inequalities. This alignment reflects our commitment to Sport England's "Uniting the Movement" strategy, bolstering opportunities for all.

Through the support of the Greater London Authority (GLA), we are poised to continue to enhance our disability inclusion opportunities, providing enriched activities for disabled children and young people across the city.

Integral to our mission is the empowerment of youth voices. Our LYG 33 youth voice and leadership group will see increased engagement opportunities, ensuring representation at all levels of the organisation, including board-level positions.

The evolution of our Inclusive Coaches Programme remains paramount, as we strive to cultivate a diverse and skilled coaching workforce that aligns with our vision of creating opportunities for all young Londoners. Our support from Nike who are funding the inclusive coaching programme has concluded. We will be identifying and applying to Trusts and Foundations to secure the future delivery of the Inclusive Coaches programme.

Furthermore, collaboration stands as a cornerstone of our approach. We will actively engage with corporate and community partners to develop volunteering opportunities that elevate the experiences afforded to young Londoners through our events and festivals, fostering a sense of community and empowerment. This will be achieved through our Games Force and Games Force Teams volunteering programmes, catering for both adults and young people.

Through these strategic initiatives, we are poised to advance our mission of empowering young Londoners through sports and physical activity, fostering inclusivity, and driving positive change across the city.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

FINANCIAL REVIEW

The charity's results and financial position for the year are reflected in the attached financial statements.

Financial Position

The Statement of Financial Activities shows that the charity had a net deficit of £65,434 in the year ended 31 August 2023 (2022 deficit: £28,398). Total reserves are calculated as follows: unrestricted funds £85,085 (2022: £102,230) and restricted funds £567,951 (2022: £616,240).

Restricted funds represent money which can only be used for specified purposes. Unrestricted funds are funds available to be spent within the objectives of the charity which can legally be spent at the discretion of the trustees.

Incoming Resources

The charity's income is made up of grants, sponsorship, local authority membership subscriptions, other income, donations, and investment income. Total income in the year was £981,842 which is less than in the previous year (2022: £1,013,507). In 2022, the foundation received a non-recurring grant of £165,000 for distribution.

Expenditure

Total expenditure in the year of £1,047,276 is comparable to the prior year (2022: £1,041,905). However, in the prior year as noted above £165,000 was paid out as a grant, and in the current year, there was an increase of £145,750 in the cost of delivering the games.

Investment policy and objectives

Trustees have the power to invest funds which are not immediately required for its purposes, as they see fit. At the present time, the policy is to maintain all such funds in cash form, on deposits earning interest. The trustees consider that this is the most appropriate form of investment in the current climate, given the operational context and considering the amount.

Reserves policy

We aim to keep reserves to a level that if we were to lose any or a number of funders having committed to a Games year, we would still be able to deliver a reduced Games programme. We will consider both monies in restricted and unrestricted reserves, as some monies currently held in our restricted reserves are connected to delivering the Games. We have calculated the cost of a reduced Games season to be £663,000

With the status of our partnership with Nike having changed and the challenging financial climate due to the cost-of-living crisis we aim to achieve an optimum reserves position. Enabling the delivery of a reduced Games programme at the cost identified below:

- total funding required to deliver the games and thus the level needed per our policy £663,000
- amount covered by reserve funds £650,151; and
- the difference between the actual level of reserves and required level of reserves is £12,849

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2023

Reserve's policy-continued

On 31st August 2023, our reserves took us within our optimum reserves position stated in our policy. We built a positive financial foundation over recent years but will be working with a deficit budget in 2024 which will bring us back below our optimum reserves position. This is due to changes in levels of sponsorship support.

Sponsorship, Funding and Future Development

We were grateful to have continued financial support from our sponsors Nike, Member Boroughs, from the National Lottery, through Sport England, and the Greater London Authority. This support is critical for us to deliver programmes for young Londoners.

We are grateful for the ongoing support of Nike, who in 2023 were in the second year of their final three-year sponsorship arrangement of the Games. Nike's brand resonates with our demographic of young Londoners and helps us to be a more relevant brand for our beneficiaries.

With the support of Nike, Sport England, our other partners', and members we were able to support the physical and mental wellbeing of young Londoners across every London borough through the year.

Looking forward grants have been achieved with the Garfield Weston Foundation, the Greater London Authority and the Peter Harrison Foundation. Sport England funding is secured up until 31st March 2025. The grant awarded of £299,040 from The Greater London Authority is to assist in our Disability Inclusion work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Company structure

The LYG is a charitable company limited by guarantee, it was incorporated on 22 July 1986, and was registered as a charity on 16 August 1995.

Its governing document is its Memorandum and Articles of Association which were adopted on 21st February 2019.

Membership of the Charitable Company

Provisions governing membership of the Foundation are set out in the Charity's Governing Document. The members are London Boroughs and the City of London, and the independent trustees.

Trustee Indemnity Insurance

Under the terms of the Charity's Governing Document the trustees shall be indemnified out of the assets of the charity against any liability incurred by them in defending any proceedings in which judgement is given in their favour. To mitigate any potential costs arising from such proceedings, the charity has obtained the necessary indemnity insurance.

Composition of the Board, Subcommittees and Working Groups

The Trustees offer a wide range of skills and experience essential to the good governance of the charity.

The Charity's Governing Document requires that the board is constituted as follows:

- 75% (up to nine people) being independent trustees; and
- 25% (up to three people) being member representatives (London Borough Trustees).

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

Independent trustees are appointed by a trustee resolution.

Member representative London Borough trustees are appointed by a majority decision of the London Borough Authorities present at any general meeting at which the appointment of member representatives is considered.

All trustees are appointed for a term of four years and are eligible for reappointment for a maximum of one further term.

The board is led by the chair, Geoff Thompson MBE, and is responsible for setting the strategic direction of the Foundation and for oversight of delivery against it. It is also responsible for ensuring there is an effective governance regime in place for the organisation. The Trustees review their written procedures in line with all other procedural documents on a regular basis. The board meets 5 times a year, which includes the Annual General Meeting.

The Board has one permanent sub-committee which is the Finance, Audit, Risk and Governance (FARG) Committee. The sub-committee meets four times a year.

The Board and CEO introduce working groups where appropriate to draw on expertise of trustees, employees and in some instances external consultants.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In July 2022 Geoff Thompson MBE was appointed Chair of the London Youth Games Foundation. Geoff was involved in delivering the London Youth Games in the 1980s, founded the global youth development charity 'Youth Charter' and most recently fulfilled the position of Deputy Chair for the organising committee for the Commonwealth Games in Birmingham 2022.

The trustees who held office during the financial year 2022-23 were:

Cllr. C M Cooper-Marbiah	Cllr. J K Leigh*
Mr N Daugherty	Cllr. H C Moore
Mr M J Diaper	Mr P Moreton*
Ms J E Garrard	Ms A Rissen
Ms M L Hall-Ramsay	Mr G L Thompson
Ms C A S Webster*	Mrs R Wood *
Cllr. A J Wooldridge	

The trustees marked with a '*' did not hold office at the date of signing of this report.

The Trustees review the Foundation's Schedule of Delegated Responsibility on an annual basis. The document sets out what decisions are taken by the Board and what are delegated to the CEO and senior leadership. Example of decisions taken by the Board are:

- Approval of Annual Budget
- Approval of Annual Report
- Setting of Strategic Plan
- Remuneration of CEO
- Appointment of Chair and Independent Trustees

Example of delegated decisions to CEO:

- Operational delivery of strategic plan
- Oversight of risk register and mitigations
- Salary setting within budget parameters
- Expenditure within budgeted and non-budgeted limits
- Oversight of human resources and management of operational team

Induction and training of new trustees

New Trustees are invited to take part in an informal induction programme. This includes them undergoing orientation to brief them on their legal obligations under charity and company law, the content of the charity's governing document and the charity's decision-making process. They also, meet key members of the management team and the chair of the Trustees of the charity, and familiarise themselves with the strategic plan and the recent financial performance of the charity.

Trustee Training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and other aspects of the Foundation's work. Safeguarding training is mandatory for Trustees.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2023**

Senior Management

The Chief Executive Officer (CEO) during the year was Andy Dalby-Welsh supported through the initial part of the year by the Head of Operations and Events John Burton. In December John Burton was replaced by Katie Berry who became the charities Director of Development.

The CEO is responsible for overseeing the financial processes, the operational delivery, and the income generation for the Foundation. The Head of Operations and Events, subsequently the Director of Development led the delivery team and managed the expenditure of the budget areas related to the delivery of our events and programmes.

The three above mentioned employees made up the senior management team reporting directly into the Finance, Audit, Risk and Governance committee and the full Board at scheduled meetings.

The CEO's salary is set by the LYG Board with a review of salary through the annual review process.

The Head of Operations and Events, and Director of Development's position's salary is set by the CEO and reviewed at the point of annual performance review. The CEO liaises with comparable organisations to test organisational pay scales. The Head of Operations and Events, and Director of Development position salary is set in line with comparable positions and affordability for the Foundation at the time.

Risk management

The Charity Trustees have considered the major risks to which the charity is exposed and have satisfied themselves that procedures and systems are in place to manage those risks.

Specifically, the LYG has a strong process for the identification and management of major threats and opportunities to the organisation's ongoing success and financial health, overseen by the Finance, Audit, Risk and Governance (FARG) committee and the Board. Although on a sound financial footing, the board are aware of the challenging financial climate. The trustees have put in place increased oversight through income generation being rigorously analysed and discussed at every board meeting.

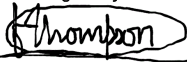
The management of operational delivery risks, around ensuring a safe environment for young people who take part at all the Foundation's activities, has also been improved through rigorous risk assessment of every event and venue. The Foundation continues to work with professional consultants, venue management and the emergency services as appropriate to make sure that our activities are as safe as possible for the young people taking part.

Auditors

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24 May 2024. and signed on its behalf by:

DocuSigned by:

.....
923FF9D077DB40C.....
Mr G L Thompson - Trustee

LONDON YOUTH GAMES FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2023

The trustees (who are also the directors of London Youth Games Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Opinion

We have audited the financial statements of London Youth Games Foundation (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Other Matters

We draw your attention to note 24 regarding the prior year adjustments. Our opinion is not modified regarding these matters.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charity's constitution, financial reporting standard, the Charity SORP, tax legislation and Companies Act 2006; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, Health and Safety Act, employment law, pensions legislation, Charities Act, and Child safeguarding.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the company's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the company.

International Auditing Standards (UK) limits the required procedures to identify non-compliance with these laws and regulations, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates;
- Identifying and testing journal entries, during the period and post balance sheet in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any revenue account, and journal entries posted by senior management;
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud; and
- Ensuring that testing undertaken on both the performance statement and the Statement of Financial Position includes a number of items selected on a random basis.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Mr Matthew Shaw

179CD835DBFC4DA

Matthew Shaw BSC FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne
Chartered Accountants and Statutory Auditors
Batchworth Lock House
99 Church Street
Rickmansworth
WD3 1JJ

Date: 24 May 2024

LONDON YOUTH GAMES FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

		Unrestricted funds	Restricted funds	31.8.23 Total funds	31.8.22 Total funds as restated
	Notes	£	£	£	£
INCOME FROM					
Donations	2	1,465	742,987	744,452	743,842
Charitable income	3	-	231,000	231,000	231,000
Other charitable income	4	2,880	-	2,880	38,284
Investment income		<u>3,510</u>	<u>-</u>	<u>3,510</u>	<u>381</u>
Total		<u>7,855</u>	<u>973,987</u>	<u>981,842</u>	<u>1,013,507</u>
EXPENDITURE ON					
Charitable activities	5	<u>25,000</u>	<u>1,022,276</u>	<u>1,047,276</u>	<u>1,041,905</u>
NET (EXPENDITURE)		(17,145)	(48,289)	(65,434)	(28,398)
RECONCILIATION OF FUNDS					
Total funds brought forward		102,230	616,240	718,470	746,868
TOTAL FUNDS CARRIED FORWARD		<u>85,085</u>	<u>567,951</u>	<u>653,036</u>	<u>718,470</u>

The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2023**

	Notes	31.8.23 £	31.8.22 £
FIXED ASSETS			
Tangible assets	12	2,884	1,763
Investments	13	<u>1</u>	<u>1</u>
		2,885	1,764
CURRENT ASSETS			
Debtors	14	222,018	86,070
Cash at bank		<u>562,602</u>	<u>813,439</u>
		784,620	899,509
CREDITORS			
Amounts falling due within one year	15	(134,469)	(104,803)
		<u>650,151</u>	<u>794,706</u>
NET CURRENT ASSETS			
		653,036	796,470
TOTAL ASSETS LESS CURRENT LIABILITIES			
PROVISIONS FOR LIABILITIES	17	-	(78,000)
		<u>653,036</u>	<u>718,470</u>
NET ASSETS			
FUNDS	20		
Unrestricted funds		85,085	102,230
Restricted funds		<u>567,951</u>	<u>616,240</u>
TOTAL FUNDS		<u>653,036</u>	<u>718,470</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2024 and were signed on its behalf by:

DocuSigned by:

 30BB654097BD43D.....
 Ms J E Garrard - Trustee

LONDON YOUTH GAMES FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	22	<u>(252,465)</u>	<u>(116,487)</u>
Net cash used in operating activities		<u>(252,465)</u>	<u>(116,487)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,882)	(2,074)
Interest received		<u>3,510</u>	<u>381</u>
Net cash provided by/(used in) investing activities		<u>1,628</u>	<u>(1,693)</u>
Change in cash and cash equivalents in the reporting period		(250,837)	(118,180)
Cash and cash equivalents at the beginning of the reporting period		<u>813,439</u>	<u>931,619</u>
Cash and cash equivalents at the end of the reporting period		<u>562,602</u>	<u>813,439</u>

The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 31 January 2022)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The trustees have prepared the financial statements on a going concern basis. The trustees have a reasonable expectation that the charitable company has adequate resources to continue its activities for the foreseeable future and at least one year from the date of approval of the financial statements, and no material uncertainties exist. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities.

Preparation of consolidated financial statements

The financial statements contain information about the Foundation as an individual charitable company and do not contain consolidated financial information as the parent of a group. This is because during the current and the comparative year the charity only had a single dormant subsidiary undertaking.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Judgements**Revenue recognition**

The foundation recognises revenue on a receivable basis where the amount is reliably measurable and there is an adequate probability of receipt. Income recognition policies are detailed in the accounting policy for income. When it is considered that the key criteria of entitlement, probability and measurement for revenue recognition are not fulfilled for a transaction, revenue recognition is delayed until these are judged to have been met. Payments received in advance of revenue recognition are recorded as deferred income.

Estimates**Provisions**

Provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Recognition of doubtful debts

A debt provision policy exists in order to recognise the cost of debts that are not considered to be collectable. A standard percentage of the debt value is provided against overdue debts. An additional provision may also be made where information received indicates that a debt is unlikely to be paid by a customer.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023****1. ACCOUNTING POLICIES - continued****Income**

Incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are shown in the financial statements as gross income (net of VAT where applicable). Incoming resources derive wholly within the United Kingdom.

Incoming resources from generated funds are predominately local authority member contributions and commercial sponsorship and Sport England for specific events and are recognised as restricted funds in the year in which the event falls. Income relating to future accounting periods is deferred and recognised as a creditor and where entitlement arises before income is received, the income is accrued within the Statement of Financial Position.

Incoming resources from charitable activities are grants receivable in support for the London Youth Games and are recognised as restricted funds in the year in which the event falls. Grants relating to future accounting period shall be deferred and recognised as a creditor and, where entitlement is acquired prior to receipt of the grant, the grant shall be recognised in the Statement of Financial Position.

Capital based grants are recognised immediately in the Statement of Financial Activities. If there is an ongoing promise, treat it as restricted if not as unrestricted. Revenue grants are recognised in the Statement of Financial Activities as received.

Donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received, and the value of the incoming resources can be measured with sufficient reliability.

Intangible income by way of donated facilities and services is recognised as an incoming resource where the provider has incurred a financial cost. The financial cost can usually be reasonably quantified in the instance of an individual or an entity as part of their trade or profession.

For the purposes of these financial statements, no value has been placed on administrative and other services provided by volunteers in accordance with the Charities SORP FRS 102.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charitable company. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they receive a grant and any condition attaching to the grant is outside of the control of the charity.

Grants offered subject to conditions which have not been met at the reporting date are noted as a commitment but not accrued as expenditure.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023**

1. ACCOUNTING POLICIES - continued**Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs associated of an indirect nature necessary to support them.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to audit together with an apportionment of overhead and support costs.

Allocation and apportionment of costs

Costs are allocated in the following ways: direct, shared and support. Direct costs attributable to a single activity must be allocated direct to that activity. Shared costs which contribute directly to more than one activity must be apportioned between those activities. Support costs which are not attributable to a single activity must also be apportioned between the activities being supported.

The methods adopted for cost apportionment are usage of a resource or activity in terms of time taken.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture	- 33% on cost
Computer equipment	- 33% & 20% on cost

All assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Taxation

The charity is exempt from corporation tax on its charitable activities.

The charity is registered for VAT but has sources of income which are considered to be exempt from VAT. For this reason, it is unable to recover all input VAT it suffers on purchased goods and services and the cost is included as an individual item of expense.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023****1. ACCOUNTING POLICIES - continued****Fund accounting**

Transfers between unrestricted to restricted funds can be made to cover any overspends on restricted projects during the year where cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the permission of the funder.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are recognised in income and expenditure on a straight-line basis over the lease term.

Pension costs

The charity contributes towards personal pension schemes of staff. The contributions payable by the charity and staff are deposited in the respective pension funds within 30 days following the deduction. Once the contributions have been paid, the charity as employer, has no further payment obligations. The charity's contributions are recognised in income and expenditure in the period to which they relate.

Contributions outstanding at the year end is £2,133 (2022 - £1,666).

Financial instruments

The Charity only enters basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and trade creditors and other creditors.

Financial assets and liabilities are offset, and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors: Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and Cash equivalents: Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors: Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method.

Interest income: Interest income is recognised in income and expenditure using the effective interest method.

2. DONATIONS

	Unrestricted funds	Restricted funds	31.8.23 Total funds	31.8.22 Total funds as restated
	£	£	£	£
Sponsorships	-	202,979	202,979	133,808
Other donations	1,465	13	1,478	201
UK School Games	-	400,000	400,000	414,833
Grants for Distribution	-	-	-	165,000
Inclusive Coaches Project-Nike	-	20,000	20,000	30,000
Disability Inclusion Project Greater London Authority	-	72,495	72,495	-
Garfield Weston Foundation	-	20,000	20,000	-
People Postcode Trust	-	24,500	24,500	-
Wilf Slack Dynamos Cricket	-	3,000	3,000	-
	<u>1,465</u>	<u>742,987</u>	<u>744,452</u>	<u>743,842</u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

3. CHARITABLE INCOME

	Unrestricted funds	Restricted funds	31.8.23 Total funds	31.8.22 Total funds as restated
	£	£	£	£
Local Authority contributions	-	231,000	231,000	231,000
	-	231,000	231,000	231,000

4. OTHER CHARITABLE INCOME

	Unrestricted funds	Restricted funds	31.8.23 Total funds	31.8.22 Total funds
	£	£	£	£
CVC Capital Partners	-	-	-	25,000
London Sport	-	-	-	10,000
Sundry income	2,880	-	2,880	3,284
	2,880	-	2,880	38,284

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activities	876,530	170,746	1,047,276

6. GRANTS PAYABLE

	31.8.23 £	31.8.22 £
Commonwealth Games Legacy-Grants	-	165,000

7. SUPPORT COSTS

	Management	Finance	Information technology	Governance costs	Totals
	£	£	£	£	£
Charitable activities	152,070	196	11,330	7,150	170,746

Costs are allocations to funds based on actual expenditure, apart from the following, which are based on the following criteria:

	Basis of allocation
Wages	Staff time
Social security	Staff time
Pensions	Staff time
Finance and IT cost	Staff time
Premises cost	Per invoice
Depreciation	Usage which approximates to staff time
Irrecoverable VAT	% of non-allowable income

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023****8. NET (EXPENDITURE)**

Net (expenditure) is stated after charging:

	31.8.23	31.8.22
	£	£
Auditors' remuneration	4,250	4,250
Auditors' remuneration for non-audit work	2,900	2,900
Depreciation - owned assets	761	311
Other operating leases	<u>21,465</u>	<u>18,063</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The Memorandum of Association of the charity makes provision for trustees to receive reimbursement for any services rendered to the charity. However, no trustees' remuneration or other benefits were paid either for the year ended 31 August 2023 or the previous year.

No trustee received payment for professional or other services supplied to the charity.

Trustees' expenses

During the year, total travel expenses incurred by the Trustees amounted to £474 (2022: £nil). Number of trustees involved in the reimbursement of expenses 1 (2022: nil)

Trustees' Indemnification

During the year insurance was purchased to indemnify the charitable company from loss arising from neglect or defaults of its trustees, employees, or agents. The cost of the indemnity insurance cannot be accurately calculated as it forms part of a multiple insurance policy.

10. STAFF COSTS

	31.8.23	31.8.22
	£	£
Wages and salaries	389,276	372,127
Social security costs	32,490	31,044
Other pension costs	<u>12,944</u>	<u>10,047</u>
	<u>434,710</u>	<u>413,218</u>

The average monthly number of employees during the year was as follows:

	31.8.23	31.8.22
Charitable activities	9	8
Management and administrative support	<u>2</u>	<u>2</u>
	<u>11</u>	<u>10</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.23	31.8.22
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>
	<u>1</u>	<u>1</u>

Key Management Remuneration

The key management personnel of the charity comprise the Head of Operations and the Chief Executive Officer. The total employee benefits, excluding pension contributions, of the key management personnel of the charity were £158,581 (2022: £164,010).

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds as restated £	Total funds as restated £
INCOME FROM			
Donations	201	743,641	743,842
Charitable income	-	231,000	231,000
Other charitable income	-	38,284	38,284
Investment income	<u>381</u>	<u>-</u>	<u>381</u>
Total	<u>582</u>	<u>1,012,925</u>	<u>1,013,507</u>
 EXPENDITURE ON			
Charitable activities	<u>311</u>	<u>1,041,594</u>	<u>1,041,905</u>
Total	<u>311</u>	<u>1,041,594</u>	<u>1,041,905</u>
 NET INCOME/(EXPENDITURE)	271	(28,669)	(28,398)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>101,959</u>	<u>644,909</u>	<u>746,868</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>102,230</u></u>	<u><u>616,240</u></u>	<u><u>718,470</u></u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

12. TANGIBLE FIXED ASSETS

	Furniture £	Computer equipment £	Totals £
COST			
At 1 September 2022	3,724	50,520	54,244
Additions	-	1,882	1,882
Disposals	-	(43,148)	(43,148)
At 31 August 2023	<u>3,724</u>	<u>9,254</u>	<u>12,978</u>
DEPRECIATION			
At 1 September 2022	3,724	48,757	52,481
Charge for year	-	761	761
Eliminated on disposal	-	(43,148)	(43,148)
At 31 August 2023	<u>3,724</u>	<u>6,370</u>	<u>10,094</u>
NET BOOK VALUE			
At 31 August 2023	<u>-</u>	<u>2,884</u>	<u>2,884</u>
At 31 August 2022	<u>-</u>	<u>1,763</u>	<u>1,763</u>

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2022 and 31 August 2023	<u>1</u>
NET BOOK VALUE	
At 31 August 2023 and 2022	<u>1</u>

The company's investments at the reporting date in the share capital of companies include the following:

LYG (Trading) Limited

Registered office: c/o Cox Costello & Horne, Batchworth Lock House, 99 Church Street, WD3 1JJ.

Nature of business: Dormant

	% holding	31.8.23 £	31.8.22 £
Class of share:			
Ordinary	100	1	1
Aggregate capital and reserves		1	1

The subsidiary company has been dormant since incorporation.

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.23	31.8.22
	£	£
Trade debtors	38,203	75,692
Prepayments and accrued income	<u>183,815</u>	<u>10,378</u>
	<u>222,018</u>	<u>86,070</u>
15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.8.23	31.8.22
	£	£
Trade creditors	25,465	21,497
Social security and other taxes	15,575	11,462
Other creditors	2,444	1,666
Accruals and deferred income	<u>90,985</u>	<u>70,178</u>
	<u>134,469</u>	<u>104,803</u>
16. LEASING AGREEMENTS		
Minimum lease payments under non-cancellable operating leases fall due as follows:		
	31.8.23	31.8.22
	£	£
Within one year	<u>2,165</u>	<u>2,165</u>
17. PROVISIONS FOR LIABILITIES		
	31.8.23	31.8.22
	£	£
Provisions	<u>-</u>	<u>78,000</u>
	31.8.23	31.08.22
	£	£
Balance as at 1st September	78,000	187,500
Grants written back	(31,000)	(51,500)
Grants paid	<u>(47,000)</u>	<u>(58,000)</u>
Balance as at 31st August	<u>-</u>	<u>78,000</u>

The Covid-19 pandemic caused the closure of all schools and sports facilities in London and across the country, leading to the cancellation of significant competitions. To acknowledge the exceptional impact of the pandemic, the Board of Trustees established a grant scheme for Borough-specific activities related to the cancelled competitions. However, in 2023, the board of trustees decided to end the give back grants and gave notice to the eligible boroughs to make their claims.

18. DEFERRED INCOME		
	31.8.23	31.8.22
	£	£
Balance as at 1st September	27,000	68,554
Amount released to income during the Year	(27,000)	(68,554)
Amount deferred in the Year	<u>85,525</u>	<u>27,000</u>
Balance as at 31st August	<u>85,525</u>	<u>27,000</u>

Deferred income represents funding received from Garfield Weston Foundation £nil (2022: £20,000), London Borough of Lambeth £nil (2022: £7,000), and Greater London Authority £85,525 (2022: £nil) towards cost of London Youth Games projects to be carried out in future years.

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.8.23 Total funds	31.8.22 Total funds
	£	£	£	£
Fixed assets	2,884	-	2,884	1,763
Investments	1	-	1	1
Current assets	102,200	682,420	784,620	899,509
Current liabilities	-	(134,469)	(134,469)	(104,803)
Provision for liabilities	-	-	-	(78,000)
	<u>105,085</u>	<u>547,951</u>	<u>653,036</u>	<u>718,470</u>

20. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	57,230	7,855	65,085
Designated fund	<u>45,000</u>	<u>(25,000)</u>	<u>20,000</u>
	102,230	(17,145)	85,085
Restricted funds			
London Youth Games	612,003	(48,302)	563,701
Inclusive Coaches	4,250	-	4,250
Commonwealth Games Legacy-Festivals	<u>(13)</u>	<u>13</u>	<u>-</u>
	616,240	(48,289)	567,951
TOTAL FUNDS	<u>718,470</u>	<u>(65,434)</u>	<u>653,036</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	7,855	-	7,855
Designated fund	-	<u>(25,000)</u>	<u>(25,000)</u>
	7,855	(25,000)	(17,145)
Restricted funds			
London Youth Games	973,974	(1,022,276)	(48,302)
Commonwealth Games Legacy-Festivals	<u>13</u>	<u>-</u>	<u>13</u>
	973,987	(1,022,276)	(48,289)
TOTAL FUNDS	981,842	(1,047,276)	(65,434)

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	56,958	271	-	57,230
Designated fund	<u>45,000</u>	<u>-</u>	<u>-</u>	<u>45,000</u>
	101,958	271	-	102,230
Restricted funds				
Charitable activities	599,909	7,044	5,050	616,241
Non-reoccurring restricted funds	45,000	(39,950)	(5,050)	-
Inclusive Coaches	-	4,250	-	4,250
Commonwealth Games Legacy-Festivals	<u>-</u>	<u>(13)</u>	<u>-</u>	<u>(13)</u>
	<u>644,909</u>	<u>(28,669)</u>	<u>-</u>	<u>616,240</u>
TOTAL FUNDS	<u>746,868</u>	<u>(28,398)</u>	<u>-</u>	<u>718,470</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources as restated £	Resources expended as restated £	Movement in funds £
Unrestricted funds			
General fund	582	(311)	271
Restricted funds			
London Youth Games	813,425	(806,381)	7,044
Non-reoccurring restricted funds	-	(39,950)	(39,950)
Inclusive Coaches	20,000	(15,750)	4,250
Commonwealth Games Legacy-Festivals	14,500	(14,513)	(13)
Commonwealth Games Legacy-Grants	<u>165,000</u>	<u>(165,000)</u>	<u>-</u>
	<u>1,012,925</u>	<u>(1,041,594)</u>	<u>(28,669)</u>
TOTAL FUNDS	<u>1,013,507</u>	<u>(1,041,905)</u>	<u>(28,398)</u>

Purposes of designated funds

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to assist in the identification of new sponsors and partners for the Games. This is due to the changes in the relationship with an existing sponsor. This designated fund will be spent during the last six months of Games year 23 and the first six months of Games year 24.

Purposes of restricted funds

The fund has arisen due to LYG income received in advance of future London Youth Games (Event). Funds are restricted to cover the future Event's direct costs and associated support costs incurred by the Foundation, as and when incurred.

Non-reoccurring restricted fund

Each year the London Youth Games are completed by 31 August. However, due to Covid the 2021/2022 Games did not conclude until September 2022. The funds needed to conclude those Games have been shown as separate reserves in the 2021 figures.

Inclusive Coaches

The LYG Foundation were supported with a grant from Nike to deliver an Inclusive Coach's project. This project upskilled coaches to work with disabled athletes and provided them with support and opportunities to put their coaching skills into practice.

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

20. MOVEMENT IN FUNDS - continued

Disability Inclusion Project

Grant funding received from the Greater London Authority to enhance disability inclusion opportunities and provide enriched activities for disabled children and young people across the city.

Commonwealth Games Legacy grants and festivals

The LYG received additional investment from Sport England to provide grants to each of the School Games Organisers and to oversee the grant programme and to deliver Commonwealth Games legacy festivals in London.

21. RELATED PARTY DISCLOSURES

Other than Key Management Compensation disclosed in Note 10, and reimbursements to trustees disclosed in note 9, there were no related party transactions for the year ended 31 August 2023 nor for the year ended 31 August 2022.

22. RECONCILIATION OF NET (EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.23 £	31.8.22 £
Net (expenditure) for the reporting period (as per the Statement of Financial Activities)	(65,434)	(28,241)
Adjustments for:		
Depreciation charges	761	311
Interest received	(3,510)	(381)
(Increase)/decrease in debtors	(135,948)	38,170
Decrease in creditors	(48,334)	(126,346)
Net cash used in operations	(252,465)	(116,487)

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.22 £	Cash flow £	At 31.8.23 £
Net cash			
Cash at bank	813,439	(250,837)	562,602
	813,439	(250,837)	562,602
Total	813,439	(250,837)	562,602

24. PRIOR YEAR ADJUSTMENTS

Reassessment of the valuation of Intangible Income

A prior year adjustment has been made to enhance comparability with the current year's financial statements. Intangible income in the prior year was valued by reference to the cost incurred by the charity's supporters, the appropriateness of this policy has been re-assessed by the trustees. In accordance with the provisions with the SORP the value of the gift has been capped to the cost the charity would have incurred if they had purchased the items from sellers. This has reduced the level of intangible income recognised in the prior by £126,762. and the associated charitable expenditure.

Therefore, a reclassification has been made to the comparative figures, resulting in certain line items being amended in the Statement of Financial Activities, and the related notes to the financial statements.

The comparative figures have been adjusted to conform to the current year's statements. Note 2, 3, 4,11 and 20 have been reclassified to enhance comparability with the current year's financial statements.

Classification of Incoming Resources

Boroughs and the City of London make a contractual contribution to the Games. Historically, this has been disclosed as a donation. However, due to its contractual nature, it has been reclassified as charitable income. This has resulted in £231,000 of donations in the prior year being reclassified as charitable income.

Accounts

REGISTERED COMPANY NUMBER: 02039817 (England and Wales)
REGISTERED CHARITY NUMBER: 1048705 (England and Wales)

**LONDON YOUTH GAMES FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2022**

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

LONDON YOUTH GAMES FOUNDATION

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FOR THE YEAR ENDED 31 AUGUST 2022**

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LONDON YOUTH GAMES FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2022**

TRUSTEES	Ms C M Cooper-Marbiah Mr N Daugherty Mr M J Diaper Ms J E Garrard Ms M L Hall-Ramsay Ms J K Leigh Cllr H C Moore Mr P Moreton Ms A Rissen Mr G L Thompson Ms C A S Webster
COMPANY SECRETARY	Kerry Secretarial Services Limited
REGISTERED OFFICE	26 Main Avenue Moor Park Northwood HA6 2HJ
REGISTERED COMPANY NUMBER	02039817 (England and Wales)
REGISTERED CHARITY NUMBER	1048705 (England and Wales)
AUDITORS	Cox Costello & Horne Chartered Accountants and Statutory Auditors 26 Main Avenue Moor Park HA6 2HJ
BANKERS	Barclays Bank PLC 54 High Street Ruislip Middlesex HA4 7AT
SOLICITORS	Bird & Bird LLP 12 New Fetter Lane London EC4A 1JP
CHIEF EXECUTIVE OFFICER	Mr A Dalby-Welsh
WEBSITE	www.londonyouthgames.org

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2022

INTRODUCTION

The trustees are also directors for the purposes of Company Law, and the Trustees' Report also represents the charitable company's Directors' Report.

Trustees present their report along with the financial statements of the charity for the year ended 31 August 2022.

The trustees have adopted the provisions of the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)'. The annual report also complies with the provisions of the Charity's Governing Document and the Companies Act 2006.

OBJECTIVES AND ACTIVITIES

OUR MISSION -To use the power of competitive sport to create life-changing opportunities for all young Londoners.

OUR VISION -To create the world's largest and most inclusive city-based youth games accessible to all.

We are hugely proud to have created opportunities for over 1.5 million young Londoners over our rich 45-year history. It does not matter if you are competing, volunteering, coaching, or trying out a new virtual challenge, there is a place for you, your school, and your borough at the London Youth Games Foundation.

The highlights of London Youth Games Foundation Games year 2022:

2022 was a monumental year for the Foundation. The Games celebrated their 45th anniversary having been set up to celebrate the Late Queen Elizabeth's II's Silver Jubilee in 1977. 2022 also marked 10 years since the London 2012 Olympics and Paralympics. The annual London Youth Games open and school games programme provides an ideal legacy for the 2012 Olympics and Paralympics. Our Games were delivered in the build-up to the Birmingham 2022 Commonwealth Games at a time of high sporting excitement.

School Games

As part of a very successful School Games programme, we delivered 18 sports for young people in schools in the 32 Boroughs of London and the City of London. The widest reaching School Games offer was Year 5 and Year 6 Sports Hall Athletics which included 900 young people taking part across four different dates.

Delivering a Commonwealth Games Legacy

We were excited to be commissioned by Sport England to deliver the Birmingham 2022 Commonwealth Games legacy programme. We ran three multi-sport festivals and distributed £165,000 of grants to School Games Organisers across London.

Open Games

Working with our member Boroughs we were thrilled to be able to put on our first traditional Games programme since the pandemic. We provided young Londoners with an incredible opportunity to represent their Borough in London's 2012 legacy venues including the Copper Box Arena, the London Aquatic Centre, and the Lee Valley Velo Park.

Making a Difference

The data we captured through a new survey during the season revealed that London Youth Games participants are less lonely than similarly aged Londoners. Notably, only 5% of London Youth Games participants indicated that they are lonely 'often/always', compared to 21% of similarly aged Londoners (National data comparisons are taken from Sport England's Query tool).

LYG33

One of our key strategic objectives in our 'Every Young Londoner's Games' strategy was to put the voices of young Londoner's at the heart of the Games. We were proud to work with 34 young people through our LYG33 programme. Members of the group reflect the diversity of London and will ensure that we are designing and delivering an appropriate offering to reach the broadest of audiences. Representatives of the LYG 33 programme attended our AGM creating the opportunity for our member Boroughs to hear directly from young Londoners.

Nike Inclusive Coaches

The Inclusive Coaches programme extended its offer to train 16 coaches to build confidence and competence in working with disabled people in athletics, football and cricket.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022****Our Reach**

Participants	Female Participants	Black, Asian, and Ethnically Diverse Participants	Commonwealth Games legacy Participants
142,069	56%	44%	62,556

A new Chair to lead the Foundation.

LYG were excited to appoint Mr Geoff Thompson MBE as the new London Youth Games Chair in July 2022. Geoff was involved in delivering the London Youth Games in the 1980s, founded the global youth development charity 'Youth Charter' and most recently was Deputy Chair for the organising committee for the Commonwealth Games in Birmingham 2022.

As we move into games year 2023, we look forward to developing relationships that will assist us in reaching those who face the greatest challenges to be active. Our finals and festival weekend being delivered at the Queen Elizabeth Olympic Park at some of London 2012's most iconic venues. This will take place on 1st and 2nd July and will provide incredible positive experiences for thousands of young Londoners.

The Context we work in

It has been a challenging, yet hugely exciting time for the London Youth Games Foundation as we continued to rebuild from the impact of Covid-19 albeit in the shadow of the current cost-of living crisis. We are delighted that there is a growing understanding of the power that sport, and physical activity has in improving lives.

In our 2022 Games year we have focused on delivering to achieve against our core beliefs:

- Sport is a right for all
- Sport improves physical health and mental wellbeing
- Sport is a key driver of social integration

To demonstrate the impact of our work we continued to work with leading impact measurement consultants 'Trust Impact' to survey young people and to understand the impact of our work on their activity levels, mental wellbeing, and feelings of loneliness.

Games year 2022 highlighted again how those facing the greatest inequalities were disproportionately negatively affected by Covid-19. We have listened to the challenges people face and are acting by further building on inclusivity and diversity as a strategic priority. COVID-19, alongside the backdrop of youth violence, inactivity, obesity, and the rise of mental health issues among young Londoners, presents LYG with a challenging context. We have created our LYG 33 group whose members reflect the diversity of London and will ensure we are designing and delivering an appropriate offering to reach the broadest of audiences. Jazzie, 20, said: "I have really enjoyed being a part of the LYG33. Not only have I been able to have some amazing experiences and speak to some amazing people, but I have been opened to a whole new side to sport, and I have felt that my voice as a young person who grew up participating in London Youth Games was listened to."

Rates of inactivity in London among children and young people are still far too high. According to Sport England's 'Active Lives Children and Young People's' data released in December 2022 and relating to the 21/22 academic year, overall participation levels for children have increased, although with variation between age-groups. We can be proud of the part we have played in this in London. There has however also been an increase in the number of young people doing no activity in the prior week, in particular those from some lower socio-economic families. Increases in activity levels have not been universal, with primary age children in years 3 and 4 (ages 7 to 9) and Black boys not increasing in line with other groups. 55.4% of children and young people in London are not meeting the Chief Medical Officers' recommended average of 60 minutes or more of sport or physical activity per day.

The Active Lives report reinforces children and young people who are active are more likely to be happy and less likely to feel lonely often or always than those who are less active.

We believe 'Sport improves Physical health and mental well-being'. A survey conducted by the Office for National Statistics and published by NHS Digital in 2021 found the following: Rates of probable mental disorders have been increasing (since the last study in 2017): in 6- to 16-year-olds from one in nine (11.6%) to one in six (17.4%), and in 17- to 19-year-olds from one in ten (10.1%) to one in six (17.4%). We are committed to providing opportunities that benefit the mental wellbeing of young Londoners.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

Activity Alliance, the national lead organisation for getting disabled people active, responded to the children and young people Active Lives report on 8 December 2022 highlighting that a 1/3rd of all disabled children do less than half hour activity a day. Activity levels for disabled young people have not yet recovered from the pandemic. Activity Alliance also highlight those disabled children are less likely to have positive attitudes on enjoyment, confidence, competence, understanding, and knowledge in sport and physical activity than non-disabled children. Worryingly, a 1/3rd of disabled children have no positive attitudes. Through our Para and inclusive sports offer we want to improve the opportunities provided to disabled young people.

Sport can play a critical role in 'building social integration', by diverting young people away from negative influences and behaviours. The Mayor's Office for Policing and Crime (MOPAC) report titled 'A problem profile of violence, gangs and young people' published in September 2022 highlighted how violent crimes such as knife crime resulting in injury and gun crime had begun to fall before the pandemic. However, the number of teenage homicides in 2021 was the highest on record highlighting how much more needs to be done for young Londoners.

With the challenges of the cost-of-living crisis, young people continuing to be negatively affected by the impact of Covid-19 and issues of youth violence; supporting young people to be active and to play sport has never been more important.

Strategic Approach

The complex landscape in London outlined above provides an enormous opportunity for the LYG Foundation to positively impact the lives of young Londoners and the communities they live in. In 2020, we launched our five-year strategy "Every Young Londoner's Games". Our strategy set out how we will meet the challenges faced by young Londoners and, put us on a pathway to meet our vision to "Create the world's largest and most inclusive city-based youth Games."

Our ambitions set out in the strategy are driven by our beliefs that:

- Sport is a right for all
- Sport improves physical and mental wellbeing
- Sport is a key driver of social integration

The programmes delivered by the London Youth Games Foundation will provide an outlet for all young Londoners to fulfil their potential on their development journey whether, as a participant, volunteer, coach or official. We have had notable success across our 45-year history. But we still have much to do.

We are committed to continuing to improve our offering for disabled young people. We know this group have faced significant challenges in either returning to sport or accessing sport following the pandemic. We want to improve our ability to reach disabled young people in both special and mainstream settings. We will increase opportunities for disabled young people to participate alongside their non-disabled peers. We will increase the number of disabled young people having a voice on our programmes and sport in the capital through our LYG33 group. We will work with Activity Alliance and National Disabled Sports Organisations such as Wheel Power to draw on their insights and expertise. We will also work with more local delivery organisations in London such as the Weir Archer Academy, to achieve the above. We will target specific funding opportunities to draw in additional resource to improve the opportunities benefitting disabled young people.

To be effective in reaching and engaging young Londoners, we understand that we need to be relevant to them. As part of our strategy, we will "Deliver Sport as Young People Want It". The creation of LYG33 has been critical to this.

Another key priority in our strategy is to deliver a "1st Class Experience" through our programmes. We play a different role on the sporting pathway for many of our participants. For some, the Foundation provides one of the earliest experiences of competitive sport. For others, it is a developmental opportunity. For some it is part of an elite pathway. Regardless of the role we play, we will work to deliver a positive experience to every participant of the Games to help improve their physical and mental wellbeing.

We will continue to review the user journey on a sport-by-sport basis. This will enable us to deliver best practice with all touchpoints before, during and post competition for all participants. We are working with Borough Team Organisers (BTOs), School Games Organisers (SGOs), National Governing Bodies, Team Managers, and young people. We will ensure the programmes we run assist us in achieving our objectives whilst providing a positive experience for our young people.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

The London Youth Games Foundation has a sound financial base. However, due to the challenges of the cost-of-living crisis on individuals and organisations we will remain both proactive and flexible in our approach to income generation and partnership development. This will assist us to achieve our strategic priority of 'Long-term financial sustainable model'. This will involve working closely with our existing network of partners to deliver return-on-investment and retain their support. We will also target diverse funding opportunities to become more financially sustainable, including charitable activities, grants, commercial opportunities, and membership schemes which will in turn deliver greater impact for all our stakeholders.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In reviewing our aims, objectives and planning future activities, the Trustees have considered the Charity Commission's general guidance on public benefit. The Trustees ensure that activities undertaken are always in line with the charitable objectives and aims of the Charity.

Review of the Year

The Foundation's activities and event programme runs in line with its financial year, which reflects the school year, from the 1st of September to the 31st of August. However, due to the impact of Covid restrictions on the 2021 season, the 2021 Games programme was extended into the start of the 2022 Games year.

We deliver the School Games programme, funded by Sport England, which leads young people to London-wide finals and festivals. In 2022 through our School Games programme young people in schools in the 32 Boroughs of London and the City of London competed in 18 different sports. The year 5 & 6 Sports Hall Athletics alone saw 900 young people taking part across four different dates.

We also deliver the "Open" Games programme. Borough teams are made up of young people who either live in or go to school in that borough. We delivered 37 Open Inter-Borough Games competitions across 21 sports for young people in 2022. This included a virtual weightlifting offer for the first time. 1654 young people competed in our cross-country event which kicked off the season and although this was a slight reduction in the numbers of pre pandemic participants (1722) it is still very positive to see such significant numbers returning post-Covid.

Both, the open and schools' programmes include qualifying rounds and finals competitions for disabled and non-disabled participants. Events took place in some of the city's most iconic sporting venues, including the MCC Indoor School at Lords Cricket Ground; the National Tennis Centre at Roehampton; the London Aquatic Centre, and the Copper Box Arena at the Queen Elizabeth Olympic Park.

In the 22 Games year 44% of beneficiaries who disclosed their ethnicity were from Black, Asian, and Ethnically Diverse communities and 56% of our beneficiaries identified as female. Across both our school games and open programmes, we delivered 31 different sports which included 12 para-sports across 39 events for 33 Boroughs.

The continued successful delivery of events is only possible through the collaboration with the network of School Games Organisers and Borough Team Organisers whom we work closely with on local delivery and recruitment of participants. Volunteers play a critical role within the Games, including officiating matches, registering teams, managing results, being part of the media team or meeting and greeting participants as they arrive. The volunteers ensure our young people have an experience they will not forget. Our Games force volunteer Programme not only provides the resource to help deliver events but in doing so the opportunities can have a significant positive impact on our volunteers. Rhys said "Doing photography for London Youth Games has helped me to restore my self-confidence in my photography abilities. It is given me a platform to express my creativity, which gave back to me a sense of purpose, belonging and self-worth which I thought I had lost."

Special Projects**Inclusive Coaches**

Nike continued to fund our Inclusive Coaches project. This 3-year project enables us to train 16 coaches each year to develop their confidence and competence to work with disabled young people. The project was very successful and was delivered in partnership with British Athletics, the London Football Association (FA), The Lord's Taverners and Activity Alliance. Coaches received formal coaching qualifications, training to work with disabled people and the opportunity to deliver at disability specific sessions alongside an experienced coach. One of our inclusive coaches, Lucy, has gone on to volunteer regularly at the Weir Archer Academy supporting young athletes who are wheelchair users.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
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Grant Making

This year, we were commissioned by Sport England to lead the Birmingham 2022 Commonwealth Games legacy programme across London. Grants of £3,000 were paid to 55 SGOs across 33 Boroughs. The grants enabled SGOs to deliver projects within their Boroughs that benefitted young people who face the greatest inequalities in life. School Games Organisers reached 62,556 young Londoners through this funding.

FUTURE DEVELOPMENT

In our 2023 Games year we aim to consolidate our positive return from the impact of Covid-19 on our events programme. We want to ensure that we provide positive experiences through both our School Games programme and Open Games programmes.

The exciting development for the Open Games programme is the confirmation of a finals-festival weekend that will take place at the Queen Elizabeth Olympic Park. We will provide young Londoners with access to some of the capital's most iconic sporting venues that provide the incredible memories so many of us hold from London 2012.

We want to consolidate our learning from the Nike X Inclusive Coaches programme for the third year of the project. We will do this by focusing on sports that have a clear connection to the open games and by delivering master classes from experts rather than relying on mentors who are hard to find.

Our new Youth Engagement and Workforce Development Manager will drive forward our LYG33 group. We plan for two representatives from this group to hold Board positions with one being a formal Board member who will be over the age of 18 in line with our articles. This highlights our commitment to ensuring the voices of young Londoners are heard at every level of the organisation.

We look forward to exciting our volunteers with the opportunity of volunteering at our Olympic Park Finals Festival weekend in July 2023.

We will continue to survey our participants and share the results of our survey created by Trust Impact. We are committed to improving our response levels, helping us to understand the impact we have on young people's physical health, mental wellbeing, and social integration.

Working collaboratively and engaging at a community level

To ensure the games can continue to thrive, despite the potential negative impact of the cost-of-living crisis on our members, volunteers, young people and their families, we are committed to developing strong local partnerships to assist with this. We look forward to working with the 'Youth Charter' to assist us in reaching young people at a community level. The Youth Charter are a sport for development and peace 'NGO' with a thirty-year history of reaching those who face disadvantage.

Following consultations with our network that looked at developing our offer to reach those who need us most, 2023 offers an opportunity to deliver new activities alongside some of our more traditional offer. Through developing our relationship with the 'London Legacy Development Corporation', 'Lee Valley Regional Park' and Greenwich Leisure Limited we will use aspirational London 2012 venues to hold an exciting Finals Festival weekend across the first weekend in July.

Through our unique position at the centre of youth sport in London, we will work with the existing networks, including National Governing Bodies, and delivery partners to find innovative ways of encouraging young people to challenge themselves to achieve more. This is about young people defining their own success and being encouraged to reach for it, rather than being defined by what others think.

We will not stand still as a charity. We will continue to improve and deliver the Games programme, as well as look to build innovative and exciting new partnerships with organisations with similar values and objectives. These will include Disability Sports Coach, The Change Foundation, London Youth, Youth Charter, and the Sport for Development Coalition who will help us create more life changing opportunities for young Londoners no matter their background.

FINANCIAL REVIEW

The charity's results and financial position for the year are reflected in the attached financial statements.

Financial Position

The Statement of Financial Activities shows that the charity had a net deficit of £28,398 in the year ended 31 August 2022 (2021 surplus: £295,671). Total reserves are calculated as follows: unrestricted funds £102,230 (2021: £101,959) and restricted funds £616,240 (2021: £644,909).

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

Restricted funds represent money which can only be used for specified purposes. Unrestricted funds are funds available to be spent within the objectives of the charity which can legally be spent at the discretion of the trustees.

Due to the pandemic during the prior year the charity offered 'Give Back Grant' to London boroughs to help them run sporting events at a borough level. In the 2021 financial statements a creditor was provided for Give Back Grants which had not been claimed at the reporting date. Trustees have reassessed the accounting treatment for these unclaimed grants and have decided that it would be more appropriate to treat the liability as a provision rather than a creditor, this has resulted in a prior year adjustment in the current year's financial statements.

Incoming Resources

The charity's income is made up of grants, sponsorships, local authority contributions, other income, donations, and investment income. Total income in the year was £1,140,269, which is more than in the previous year (2021: £975,780) part of the increase is due to the recognition of £180,570 of donated T-shirts from Nike which have been recognised as intangible income. Although our income from Nike was reduced from the previous game's year, we received additional funding from Sport England as part of the Birmingham 2022 Commonwealth Games legacy programme.

Expenditure

Total expenditure in the year was £1,168,667 which has significantly increased than from the previous year (2021: £680,109) part of this increase is due to the recognition of the £180,570 of gifts of T-shirts from Nike provided to participants and volunteers involved in the Games.

Investment policy and objectives

Trustees have the power to invest funds which are not immediately required for its purposes, as they see fit. At the present time, the policy is to maintain all such funds in cash form, on deposits earning interest. The trustees consider that this is the most appropriate form of investment in the current climate, given the operational context and considering the amount.

Reserves policy

We aim to keep reserves to a level that if we were to lose any or a number of funders having committed to a Games year, we would still be able to deliver a reduced Games programme. We will consider both monies in restricted and unrestricted reserves, as some monies currently held in our restricted reserves are connected to delivering the Games, we have calculated the cost of a reduced Games season to be £663,000.

With the status of our partnership with Nike having changed and the challenging financial climate due to the pandemic and the cost-of-living crisis we aim to achieve an optimum reserves position. Enabling the delivery of a reduced Games programme at the cost identified below:

- Total funding required to deliver the games and thus the level needed per our policy £663,000.
- Amount covered by reserve funds £716,706.
- The difference between the actual level of reserves and required level of reserves is £53,706.

At 31st August 22 our reserves took us beyond our optimum reserves position stated in our policy. We built a positive financial foundation over recent years but will be working with a deficit budget in 2023 which will bring us back below our optimum reserves position. This is due to changes in levels of sponsorship support.

Sponsorship, Funding and Future Development

We were grateful to have continued financial support from our Member Boroughs, from the National Lottery, through Sport England, and CVC Limited. This support is critical for us to deliver programmes for young Londoners.

We are also grateful for the ongoing support of Nike, who in 2022 were in the first year of their new three-year sponsorship arrangement of the Games. Nike's brand resonates with our demographic of young Londoners and helps us to be a more relevant brand for our beneficiaries.

With the support of Nike, Sport England, our other partners', and members we were able to support the physical and mental wellbeing of young Londoners across every London borough through the year.

Looking forward grants have been achieved with Garfield Weston, the People's Post Code Lottery, and the Greater London Authority. In 2022 we secured Sport England funding up until 31st March 2025. We have also been awarded a grant of £300,000 from The Greater London Authority to assist in our Disability Inclusion work.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Company structure

The LYG is a charitable company limited by guarantee, it was incorporated on 22 July 1986, and was registered as a charity on 16 August 1995.

Its governing document is its Memorandum and Articles of Association which were adopted on 21st February 2019.

Membership of the Charitable Company

Provisions governing membership of the Foundation are set out in the Charity's Governing Document. The members are London Boroughs and the City of London, and the independent trustees.

Trustee Indemnity Insurance

Under the terms of the Charity's Governing Document the trustees shall be indemnified out of the assets of the charity against any liability incurred by them in defending any proceedings in which judgement is given in their favour. To mitigate any potential costs arising from such proceedings, the charity has obtained the necessary indemnity insurance.

Composition of the Board, Subcommittees and Working Groups

The Trustees offer a wide range of skills and experience essential to the good governance of the charity.

The Charity's Governing Document requires that the board is constituted as follows:

- 75% (up to nine people) being independent trustees; and
- 25% (up to three people) being member representatives.

Independent trustees are appointed by a trustee resolution.

Member representative trustees are appointed by a majority decision of the London Borough Authorities present at any general meeting at which the appointment of member representatives is considered.

All trustees are appointed for a term of four years and are eligible for reappointment for a maximum of one further term.

The board is led by the chair, Geoff Thompson MBE, and is responsible for setting the strategic direction of the Foundation and for oversight of delivery against it. It is also responsible for ensuring there is an effective governance regime in place for the organisation. The Trustees review their written procedures in line with all other procedural documents on a regular basis. The board meets 5 times a year, which includes the Annual General Meeting.

The Board has one permanent sub-committee which is the Finance, Audit, Risk and Governance (FARG) Committee. The sub-committee meets four times a year.

The Board and CEO introduce working groups where appropriate to draw on expertise of trustees, employees and in some instances external consultants. For example, during the year an income generation working group was formed to develop and support the strategic priority of diversifying the income of the London Youth Games.

Due to the need to recruit and appoint a new Chair, a temporary Nominations committee was formed to lead this process.

In December 2021 due to personal reasons Mickela Hall-Ramsay stood down as the Foundation's Chair. Mickela remained a Trustee. Senior Independent Director Stuart Burnside took the role of Interim Chair while an open recruitment process to find a new Chair was carried out. Stuart's term of office came to its conclusion in July with Stuart having served his maximum 8-year term. The Foundation were excited to appoint Professor Geoff Thompson MBE as the new London Youth Games Chair in July 2022. Geoff was involved in delivering the London Youth Games in the 1980s, founded the global youth development charity 'Youth Charter' and most recently fulfilled the position of Deputy Chair for the organising committee for the Commonwealth Games in Birmingham 2022.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
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The trustees who held office during the financial year 2021-22 were:

Mr S J Burnside *	Cllr J K Leigh
Cllr C M Cooper-Marbiah	Cllr H C Moore
Mr N Daugherty	Mr P Moreton
Mr M J Diaper	Ms A Rissen
Cllr P T Fortune *	Mr G L Thompson
Mr T H Gallico *	Ms C A S Webster
Ms J E Garrard	Cllr K S Sheth *
Ms M L Hall-Ramsay	Mrs R Wood *

The trustees marked with a '*' did not hold office at the date of signing of this report.

The Trustees review the Foundation's Schedule of Delegated Responsibility on an annual basis. The document sets out what decisions are taken by the Board and what are delegated to the CEO and senior leadership. Example of decisions taken by the Board are:

- Approval of Annual Budget
- Approval of Annual Report
- Setting of Strategic Plan
- Remuneration of CEO
- Appointment of Chair and Independent Trustees

Example of delegated decisions to CEO:

- Operational delivery of strategic plan
- Oversight of risk register and mitigations
- Salary setting within budget parameters
- Expenditure within budgeted and non-budgeted limits
- Oversight of human resources and management of operational team

Induction and training of new trustees

New Trustees are invited to take part in an informal induction programme. This includes them undergoing orientation to brief them on their legal obligations under charity and company law, the content of the charity's governing document and the charity's decision-making process. They also, meet key members of the management team and the chair of the Trustees of the charity, and familiarise themselves with the strategic plan and the recent financial performance of the charity.

Trustee Training

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and other aspects of the Foundation's work.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2022**

Senior Management

The Chief Executive Officer (CEO) during the year was Andy Dalby-Welsh supported by the Head of Operations and Events John Burton.

The CEO is responsible for overseeing the financial processes, the operational delivery, and the income generation for the Foundation. The Head of Operations and Events led the delivery team and managed the expenditure of the budget areas related to the delivery of our events and programmes.

The two above mentioned employees made up the senior management team reporting directly into the Finance, Audit, Risk and Governance committee and the full Board at scheduled meetings.

The CEO's salary is set by the LYG Board with a review of salary through the annual review process. The Head of Operations and Events position's salary is set by the CEO and reviewed at the point of annual performance review. The CEO liaises with comparable organisations to test organisational pay scales. The Head of Operations and Events position salary is set in line with comparable positions and affordability for the Foundation at the time.

Risk management

The Charity Trustees have considered the major risks to which the charity is exposed and have satisfied themselves that procedures and systems are in place to manage those risks.

Specifically, the Foundation has a strong process for the identification and management of major threats and opportunities to the organisation's ongoing success and financial health, overseen by the Finance, Audit, Risk and Governance (FARG) committee and the Board. Although on a sound financial footing, the board are aware of the challenging financial climate. The trustees have put in place increased oversight through income generation being rigorously analysed and discussed at every board meeting.

The management of operational delivery risks, around ensuring a safe environment for young people who take part at all the Foundation's activities, has also been improved through rigorous risk assessment of every event and venue. The Foundation continues to work with professional consultants, venue management and the emergency services as appropriate to make sure that our activities are as safe as possible for the young people taking part.

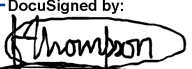
AUDITORS

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

26 May 2023

Approved by order of the board of trustees on and signed on its behalf by:

DocuSigned by:

.....
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Mr G L Thompson - Trustee

LONDON YOUTH GAMES FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2022

The trustees (who are also the directors of London Youth Games Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Opinion

We have audited the financial statements of London Youth Games Foundation (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We designed procedures in line with our responsibilities outlined above, to detect material misstatements in respect of irregularities, including fraud.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Charity's constitution, tax legislation and Companies Act 2006; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, Health and Safety Act, employment law, pensions legislation, Charities Act, fundraising regulations and Child safeguarding.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our: general commercial and sector experience; through verbal and written communications with those charged with governance and other management; and via inspection of the company's regulatory and legal correspondence.

We discussed with those charged with governance and other management the policies and procedures regarding compliance with laws and regulations.

We communicated identified laws and regulations to our team and remained alert to any indicators of non-compliance throughout the audit, we also specifically considered where and how fraud may occur within the company.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements, including: the company's constitution, relevant financial reporting standards; company law; and tax legislation and we assess the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

International Auditing Standards (UK) limit the required procedures to identify non-compliance with these laws and regulations, and no procedures over and above those already noted are required. These limited procedures did not identify any actual or suspected non-compliance with laws and regulations that could have a material impact on the financial statements.

In relation to fraud, we performed the following specific procedures in addition to those already noted:

- Challenging assumptions made by management in its significant accounting estimates;
- Identifying and testing journal entries, in particular any entries posted with unusual nominal ledger account combinations, journal entries crediting cash or any revenue account, and journal entries posted by senior management;
- Performing analytical procedures to identify unexpected movements in account balances which may be indicative of fraud; and
- Ensuring that testing undertaken on both the performance statement and the Statement of Financial Position includes a number of items selected on a random basis.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

These procedures did not identify any actual or suspected fraudulent irregularity that could have a material impact on the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with International Auditing Standards (UK). For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the procedures that we are required to undertake would identify it. In addition, as with any audit, there remains a high risk of non-detection of irregularities, as these might involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal controls. We are not responsible for preventing non-compliance with laws and regulations or fraud and cannot be expected to detect non-compliance with all laws and regulations or every incidence of fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Mr Matthew Shaw

Matthew Shaw BSC FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

26 May 2023

Date:

LONDON YOUTH GAMES FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022**

		Unrestricted funds	Restricted funds	31.8.22 Total funds	31.8.21 Total funds as restated
	Notes	£	£	£	£
INCOME FROM					
Donations	2	201	1,101,403	1,101,604	945,224
Other charitable income	3	-	38,284	38,284	28,114
Investment income		381	-	381	209
Other income	4	-	-	-	2,233
Total		<u>582</u>	<u>1,139,687</u>	<u>1,140,269</u>	<u>975,780</u>
EXPENDITURE ON					
Charitable activities	5	<u>311</u>	<u>1,168,356</u>	<u>1,168,667</u>	<u>680,109</u>
Total		<u>311</u>	<u>1,168,356</u>	<u>1,168,667</u>	<u>680,109</u>
NET INCOME/(EXPENDITURE)		271	(28,669)	(28,398)	295,671
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>101,959</u>	<u>644,909</u>	<u>746,868</u>	<u>451,197</u>
TOTAL FUNDS CARRIED FORWARD		<u>102,230</u>	<u>616,240</u>	<u>718,470</u>	<u>746,868</u>

The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2022**

		31.8.22 £	31.8.21 as restated £
FIXED ASSETS	Notes		
Tangible assets	13	1,763	-
Investments		<u>1</u>	<u>1</u>
		1,764	1
CURRENT ASSETS			
Debtors	14	86,070	124,397
Cash at bank		<u>813,439</u>	<u>931,619</u>
		899,509	1,056,016
CREDITORS			
Amounts falling due within one year	15	(104,803)	(121,649)
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>794,706</u>	<u>934,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		796,470	934,368
PROVISIONS FOR LIABILITIES	17	(78,000)	(187,500)
		<u></u>	<u></u>
NET ASSETS		<u>718,470</u>	<u>746,868</u>
FUNDS	19		
Unrestricted funds		102,230	101,959
Restricted funds		<u>616,240</u>	<u>644,909</u>
TOTAL FUNDS		<u>718,470</u>	<u>746,868</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 May 2023 and were signed on its behalf by:

DocuSigned by:

Ms J E Garrard

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Ms J E Garrard - Trustee

LONDON YOUTH GAMES FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	22	<u>(116,487)</u>	<u>387,657</u>
Net cash (used in)/provided by operating activities		<u>(116,487)</u>	<u>387,657</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,074)	-
Interest received		<u>381</u>	<u>209</u>
Net cash provided by investing activities		<u>(1,693)</u>	<u>209</u>
Change in cash and cash equivalents in the reporting period		<u>(118,180)</u>	<u>387,866</u>
Cash and cash equivalents at the beginning of the reporting period		<u>931,619</u>	<u>543,753</u>
Cash and cash equivalents at the end of the reporting period		<u><u>813,439</u></u>	<u><u>931,619</u></u>

The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The trustees have prepared the financial statements on a going concern basis. The trustees have a reasonable expectation that the charitable company has adequate resources to continue its activities for the foreseeable future and at least one year from the date of approval of the financial statements. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Judgements**Revenue recognition**

Foundation recognises revenue on a receivable basis where the amount is reliably measurable and there is adequate probability of receipt. Income recognition policies are detailed in the accounting policy for income. When it is considered that the key criteria of entitlement, probability and measurement for revenue recognition are not fulfilled for a transaction, revenue recognition is delayed until these are judged to have been met. Payments received in advance of revenue recognition are recorded as deferred income.

Estimates**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Recognition of doubtful debts

A debt provision policy exists in order to recognise the cost of debts that are not considered to be collectable. A standard percentage of the debt value is provided against overdue debts. An additional provision may also be made where information received indicates that a debt is unlikely to be paid by a customer.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES - continued****Preparation of consolidated financial statements**

The financial statements contain information about the Foundation as an individual company and do not contain consolidated financial information as the parent of a group. This is because during the current and the comparative years the charity only had a single dormant subsidiary undertaking.

Income

Incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and are shown in the financial statements as gross income (net of VAT where applicable). Incoming resources derive wholly within the United Kingdom.

Incoming resources from generated funds are predominately local authority member contributions and commercial sponsorship and Sport England for specific events and are recognised as restricted funds in the year in which the event falls. Income relating to future accounting period is deferred and recognised as a creditor and where entitlement arises before income is received, the income is accrued within the statement of financial position.

Incoming resources from charitable activities are grants receivable in support for the London Youth Games and are recognised as restricted funds in the year in which the event falls. Grants relating to future accounting period shall be deferred and recognised as a creditor and, where entitlement is acquired prior to receipt of the grant, the grant shall be recognised in the balance sheet.

Capital based grants are recognised immediately in the Statement of Financial Activities. If there is an ongoing promise, treat it as restricted if not as unrestricted. Revenue grants are recognised in the Statement of Financial Activities as received.

Government grant funding were received in the prior year in relation to the Coronavirus Job Retention Scheme and is recognised within other income in the period in which amounts become receivable.

Gifts in kind that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received, and the value of the incoming resources can be measured with sufficient reliability.

Intangible income by way of donated facilities and services is recognised as an incoming resource where the provider has incurred a financial cost. The financial cost can usually be reasonably quantified in the instance of an individual or an entity as part of their trade or profession.

For the purposes of these financial statements, no value has been placed on administrative and other services provided by volunteers in accordance with the Charities SORP FRS 102.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charitable company. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they receive a grant and any condition attaching to the grant is outside of the control of the charity.

Grants offered subject to conditions which have not been met at the reporting date are noted as a commitment but not accrued as expenditure.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES - continued****Charitable activities**

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs associated of an indirect nature necessary to support them.

Governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to audit together with an apportionment of overhead and support costs.

Allocation and apportionment of costs

Costs are allocated in the following ways: direct, shared and support. Direct costs attributable to a single activity must be allocated direct to that activity. Shared costs which contribute directly to more than one activity must be apportioned between those activities. Support costs which are not attributable to a single activity must also be apportioned between the activities being supported.

The methods adopted for cost apportionment are usage of a resource or activity in terms of time taken.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 33% on cost
Furniture	- 33% on cost
Computer equipment	- 33% & 20% on cost

All assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Taxation

The charity is exempt from corporation tax on its charitable activities.

The charity is registered for VAT but has sources of income which are considered to be exempt from VAT. For this reason, it is unable to recover all input VAT it suffers on purchased goods and services and the cost is included as an individual item of expense.

Exceptional item

Exceptional items are material or significant irregular items of income and expense which the Foundation believes should be disclosed in the Statement of Financial Activities to assist in understanding the underlying performance achieved by the Foundation by virtue of their nature or size.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers between unrestricted to restricted funds can be made to cover any overspends on restricted projects during the year where cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the permission of the funder.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****1. ACCOUNTING POLICIES - continued****Pension costs**

The charity contributes towards personal pension schemes of staff. The contributions payable by the charity and staff are deposited in the respective pension funds within 30 days following the deduction. Once the contributions have been paid, the charity as employer, has no further payment obligations. The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate.

Contributions outstanding at the year end is £1,666 (2021 - £1,452).

Financial instruments

The Charity only enters basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and trade creditors and other creditors.

Financial assets and liabilities are offset, and the net amount reported in the Statement of financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors: Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and Cash equivalents: Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors: Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method.

Interest income: Interest income is recognised in income and expenditure using the effective interest method.

2. DONATIONS

			31.8.22	31.8.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Sponsorships-Nike	-	260,570	260,570	267,500
Inclusive Coaches project-Nike	-	30,000	30,000	10,000
Other donations	201	-	201	374
Local Authority contributions	-	231,000	231,000	231,000
UK School Games Planning-Sport England	-	414,833	414,833	400,000
Sport England	-	-	-	36,350
Grants for Distribution-Sport England	-	165,000	165,000	-
	<u>201</u>	<u>1,101,403</u>	<u>1,101,604</u>	<u>945,224</u>

3. OTHER CHARITABLE INCOME

			31.8.22	31.8.21 as restated
	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
CVC Capital Partners	-	25,000	25,000	25,000
London Sport	-	10,000	10,000	-
Sundry income	-	3,284	3,284	3,114
	<u>-</u>	<u>38,284</u>	<u>38,284</u>	<u>28,114</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****4. OTHER INCOME**

	31.8.22	31.8.21
	£	£
Government grants-CJRS	<u>-</u>	<u>2,233</u>

Government grants: The charity received government support through the Coronavirus Job Retention Scheme.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
London Youth Games (2021 - 2022)	786,862	-	186,542	973,404
Non-reoccurring restricted funds				
Inclusive Coaches	15,750	-	-	15,750
Commonwealth Games Legacy Festivals	14,513	-	-	14,513
Commonwealth Games Legacy-Grants	<u>-</u>	<u>165,000</u>	<u>-</u>	<u>165,000</u>
	<u>817,125</u>	<u>165,000</u>	<u>186,542</u>	<u>1,168,667</u>

6. GRANTS PAYABLE

	31.8.22	31.8.21
	£	£
London Boroughs and City of London	-	115,500
Commonwealth Games Legacy-Grants	<u>165,000</u>	<u>-</u>

The Covid-19 pandemic resulted in the unprecedented closure of all schools and sporting facilities throughout London and nationally. Consequently, significant competitions were cancelled. In recognition of the exceptional impact of the Covid-19 pandemic, the Board of Trustees set up a grant scheme for Borough specific activities relating to the cancelled competitions. Grants offered in the period £nil (2021: £115,500) more information is given in note 18.

7. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
London Youth Games	<u>149,085</u>	<u>31</u>	<u>9,922</u>	<u>27,504</u>	<u>186,542</u>

All individual costs are based on actual apart from the following:

	Basis of allocation
Wages	Staff time
Social security	Staff time
Pensions	Staff time
Depreciation	Estimated usage
Irrecoverable VAT	% of non-allowable income

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.8.22	31.8.21
	£	£
Auditors' remuneration	4,250	4,250
Auditors' remuneration for non-audit work	2,900	2,900
Depreciation - owned assets	311	17,767
Other operating leases	<u>18,063</u>	<u>16,380</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The Memorandum of Association of the charity makes provision for trustees to receive reimbursement for any services rendered to the charity. However, no trustees' remuneration or other benefits were paid either for the year ended 31 August 2022 or the previous year.

No trustee received payment for professional or other services supplied to the charity.

No trustees' expenses were paid, either for the year ended 31 August 2022 or the previous year.

Trustees' Indemnification

During the year insurance was purchased to indemnify the charitable company from loss arising from neglect or defaults of its trustees, employees, or agents. The cost of the indemnity insurance cannot be accurately calculated as it forms part of a multiple insurance policy.

10. STAFF COSTS

	31.8.22	31.8.21
	£	£
Wages and salaries	372,127	308,277
Social security costs	31,044	24,583
Other pension costs	<u>10,047</u>	<u>10,978</u>
	<u>413,218</u>	<u>343,838</u>

The average monthly number of employees during the year was as follows:

	31.8.22	31.8.21
Charitable activities	8	5
Management and administrative support	<u>2</u>	<u>2</u>
	<u>10</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.22	31.8.21
£70,001 - £80,000	-	1
£80,001 - £90,000	<u>1</u>	<u>-</u>

Key Management Remuneration

The key management personnel of the charity comprise the Head of operations and the Chief Executive. The total employee benefits, excluding pension contributions, of the key management personnel of the charity were £164,010 (2021: £138,674).

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Donations	374	944,850	945,224
Other charitable income	464	27,650	28,114
Investment income	209	-	209
Other income	<u>2,233</u>	<u>-</u>	<u>2,233</u>
Total	<u>3,280</u>	<u>972,500</u>	<u>975,780</u>
EXPENDITURE ON			
Charitable activities	<u>-</u>	<u>680,109</u>	<u>680,109</u>
NET INCOME	3,280	292,391	295,671
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>98,679</u>	<u>352,518</u>	<u>451,197</u>
TOTAL FUNDS CARRIED FORWARD	<u>101,959</u>	<u>644,909</u>	<u>746,868</u>

12. TANGIBLE FIXED ASSETS

	Office equipment £	Furniture £	Computer equipment £	Totals £
COST				
At 1 September 2021	2,074	3,724	48,446	54,244
Additions	-	-	2,074	2,074
Disposals	<u>(2,074)</u>	<u>-</u>	<u>-</u>	<u>(2,074)</u>
At 31 August 2022	<u>-</u>	<u>3,724</u>	<u>50,520</u>	<u>54,244</u>
DEPRECIATION				
At 1 September 2021	2,074	3,724	48,446	54,244
Charge for year	-	-	311	311
Eliminated on disposal	<u>(2,074)</u>	<u>-</u>	<u>-</u>	<u>(2,074)</u>
At 31 August 2022	<u>-</u>	<u>3,724</u>	<u>48,757</u>	<u>52,481</u>
NET BOOK VALUE				
At 31 August 2022	<u>-</u>	<u>-</u>	<u>1,763</u>	<u>1,763</u>
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****13. FIXED ASSET INVESTMENTS**Unlisted
investments
£**MARKET VALUE**

At 1 September 2021 and 31 August 2022

1**NET BOOK VALUE**

At 31 August 2022

1

At 31 August 2021

1

There were no investment assets outside the UK.

The company's investments at the reporting date in the share capital of companies include the following:

LYG (Trading) Limited

Registered office:

Nature of business: Dormant

Class of share:	%
Ordinary	holding 100

	31.8.22	31.8.21
	£	£
Aggregate capital and reserves	1	1

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	75,692	109,772
Prepayments and accrued income	<u>10,378</u>	<u>14,625</u>
	<u>86,070</u>	<u>124,397</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21 as restated
	£	£
Trade creditors	21,497	15,749
Social security and other taxes	8,165	8,484
VAT	3,297	4,009
Other creditors	1,666	3,451
Accruals and deferred income	<u>70,178</u>	<u>89,956</u>
	<u>104,803</u>	<u>121,649</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****16. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Within one year	<u>25,980</u>	<u>25,980</u>

17. PROVISIONS FOR LIABILITIES

	31.8.22	31.8.21 as restated
	£	£
Provisions for give back grants (see note 6)	<u>78,000</u>	<u>187,500</u>
	31.8.22	31.8.21
	£	£
Balance as at 1st September	187,500	148,500
Grants offered	-	115,500
Grants written back	(51,500)	-
Grants paid	(58,000)	(49,500)
Grants offset against fees	-	(27,000)
Balance as at 31st August	<u>78,000</u>	<u>187,500</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			31.8.22	31.8.21 as restated
	Unrestricted funds	Restricted funds	Total funds	Total
	£	£	£	£
Fixed assets	1,763	-	1,763	-
Investments	1	-	1	1
Current assets	100,466	799,043	899,509	1,056,016
Current liabilities	-	(104,803)	(104,803)	(121,649)
Provision for liabilities	-	(78,000)	(78,000)	(187,500)
	<u>102,230</u>	<u>616,240</u>	<u>718,470</u>	<u>746,868</u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

19. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	Transfers between funds £	At 31.8.22 £
Unrestricted funds				
General fund	56,959	271	-	57,230
Designated fund	<u>45,000</u>	<u>-</u>	<u>-</u>	<u>45,000</u>
	101,959	271	-	102,230
Restricted funds				
London Youth Games	599,909	7,044	5,050	612,003
Non-reoccurring restricted funds	45,000	(39,950)	(5,050)	-
Adaptive Coaching	-	4,250	-	4,250
Commonwealth Games Legacy-Festivals	<u>-</u>	<u>(13)</u>	<u>-</u>	<u>(13)</u>
	<u>644,909</u>	<u>(28,669)</u>	<u>-</u>	<u>616,240</u>
TOTAL FUNDS	<u><u>746,868</u></u>	<u><u>(28,398)</u></u>	<u><u>-</u></u>	<u><u>718,470</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	582	(311)	271
Restricted funds			
London Youth Games	940,187	(933,143)	7,044
Non-reoccurring restricted funds	-	(39,950)	(39,950)
Adaptive Coaching	20,000	(15,750)	4,250
Commonwealth Games Legacy-Festivals	14,500	(14,513)	(13)
Commonwealth Games Legacy-Grants	<u>165,000</u>	<u>(165,000)</u>	<u>-</u>
	<u>1,139,687</u>	<u>(1,168,356)</u>	<u>(28,669)</u>
TOTAL FUNDS	<u><u>1,140,269</u></u>	<u><u>(1,168,667)</u></u>	<u><u>(28,398)</u></u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****19. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	98,679	3,280	(45,000)	56,959
Designated fund	-	-	45,000	45,000
	98,679	3,280	-	101,959
Restricted funds				
London Youth Games	352,518	292,391	(45,000)	599,909
Non-reoccurring restricted fund	-	-	45,000	45,000
	352,518	292,391	-	644,909
TOTAL FUNDS	<u>451,197</u>	<u>295,671</u>	<u>-</u>	<u>746,868</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,280	-	3,280
	3,280	-	3,280
Restricted funds			
London Youth Games	972,500	(680,109)	292,391
TOTAL FUNDS	<u>975,780</u>	<u>(680,109)</u>	<u>295,671</u>

Purposes of restricted funds

The fund has arisen due to London Youth Games income received in advance of future London Youth Games (Event). Funds are restricted to cover the future Event's direct costs and associated support costs incurred by the Foundation, as and when incurred.

Non-reoccurring restricted fund

Each year the London Youth Games are completed by 31 August. However, due to Covid the 2022/2021 Games did not conclude until September 2022. The funds needed to conclude those Games have been shown as separate reserves in the prior year.

Purposes of designated funds

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to assist in the identification of new sponsors and partners for the Games. This is due to the changes in the relationship with an existing sponsor. This designated fund will be spent during the last six months of Games year 23 and the first six months of Games year 24.

Adaptive Coaching

The LYG Foundation were supported with a grant from Nike to deliver an Adapted coach's project. This project upskilled coaches to work with disabled athletes and provided them with support and opportunities to put their coaching skills into practice.

Commonwealth Games grants and festivals

The LYG Foundation received additional investment from Sport England to provide grants to each of the School Games Organisers and to oversee the grant programme and to deliver Commonwealth Games legacy festivals in London.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022****Transfers between funds**

Transfers were made between unrestricted funds to designated funds in the amount of £nil (2021: £45,000).

Transfers were made between non-reoccurring restricted funds to London Youth Games in the amount of £5,050 (2021: £nil). This represents the excess of the budgeted amount to complete the 2020/21 games carried forward to the 2021/22 games.

Transfers were made between the restricted funds to the non-reoccurring restricted funds in the amount of £nil (2021: £45,000) in order to cover the costs relating to delayed events that will take place in the 2021/2022 financial year.

20. RELATED PARTY DISCLOSURES

Other than Key Management Compensation disclosed in Note 10, there were no related party transactions for the year ended 31 August 2022 nor for the year ended 31 August 2021.

21. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.22	31.8.21
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(28,241)	295,671
Adjustments for:		
Depreciation charges	311	17,766
Interest received	(381)	(209)
Decrease in debtors	38,170	38,456
(Decrease)/increase in creditors	(126,346)	35,973
Net cash (used in)/provided by operations	<u>(116,487)</u>	<u>387,657</u>

22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.21	Cash flow	At 31.8.22
	£	£	£
Net cash			
Cash at bank	<u>931,619</u>	<u>(118,180)</u>	<u>813,439</u>
	<u>931,619</u>	<u>(118,180)</u>	<u>813,439</u>
Total	<u>931,619</u>	<u>(118,180)</u>	<u>813,439</u>

23. DEFERRED INCOME

	31.8.22	31.8.21
	£	£
Balance as at 1st September	68,554	-
Amount released to income during the Year	(68,554)	-
Amount deferred in the Year	<u>27,000</u>	<u>68,554</u>
Balance as at 31st August	<u>27,000</u>	<u>68,554</u>

Deferred income represents funding received from Garfield Weston Foundation £20,000 (2021: £nil, London) Borough of Lambeth £7,000 (2021: Nil) towards cost of London Youth Games projects to be carried out in future years.

LONDON YOUTH GAMES FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

24. PRIOR YEAR ADJUSTMENTS

The give back grants of £187,500 were presented last year as other creditors instead of provisions, a reclassification has been made to the comparative figures to enhance comparability with the current year's financial statements.

As a result, certain line items have been amended in the statement of financial position and the related notes to the financial statements. Comparative figures have been adjusted to conform to the current year's presentation.

A reclassification has been made to the comparative figures in note 2 and 3 to enhance comparability with the current year's financial statements.

25. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

Accounts

REGISTERED COMPANY NUMBER: 02039817 (England and Wales)

REGISTERED CHARITY NUMBER: 1048705 (England and Wales)

**LONDON YOUTH GAMES FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

LONDON YOUTH GAMES FOUNDATION

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FOR THE YEAR ENDED 31 AUGUST 2021

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LONDON YOUTH GAMES FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2021**

TRUSTEES

Mr S J Burnside Director
Mr M K Campbell Director (resigned 29.4.21)
Mr N Daugherty Director
Mr T H Gallico Director
Mr P Moreton Director
Ms A Rissen Director
Ms C A S Webster Director
Mr B A Ackim Director (resigned 4.9.20)
Mr P T Fortune Director
Ms J E Garrard Director
Ms M L Hall-Ramsay Director (appointed 27.1.21)
Ms J K Leigh Director
Ms K S Sheth Director (resigned 8.6.21)
Mrs R Wood Director (appointed 16.2.21)

COMPANY SECRETARY

Kerry Secretarial Services Limited

REGISTERED OFFICE

26 Main Avenue
Moor Park
Northwood
HA6 2HJ

REGISTERED COMPANY NUMBER

02039817 (England and Wales)

REGISTERED CHARITY NUMBER

1048705 (England and Wales)

AUDITORS

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

BANKERS

Barclays Bank PLC
54 High Street
Ruislip
Middlesex
HA4 7AT

SOLICITORS

Bird & Bird LLP
12 New Fetter Lane
London
EC4A 1JP

CHIEF EXECUTIVE OFFICER

Mr A Dalby-Welsh

WEBSITE

www.londonyouthgames.org

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with provisions of Accounting and Reporting by Charities: Statement of Recommended Practice Applicable to Charities Preparing Their Accounts in Accordance with the Financial Reporting Standard Standards Applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019) the Charity SORP. They also comply with our charity's governing document and the Companies Act 2006.

OUR MISSION

To use the power of competitive sport to create life-changing opportunities for all young Londoners.

OUR VISION

To create the world's largest and most inclusive city-based youth games accessible to all.

We are hugely proud to have created opportunities for over 1.5 million young Londoners over our rich 45-year history. It doesn't matter if you're competing, volunteering, coaching or trying out a new challenge. There's a place for you and your borough at the London Youth Games.

OBJECTIVES AND ACTIVITIES**The Context We Work In**

It has been a challenging, yet hugely exciting time for the London Youth Games (LYG).

Like every organisation working in the sports and activity sector, we had to adapt our delivery in line with the restrictions imposed by the pandemic. We remain conscious that there is a potential long-term impact from COVID-19, with young people losing up to two years of access to structured activity. This is reflected in the refreshed approach in our 'Every Young Londoner's Games' strategy.

The year to 31 August 2021 highlighted again how those facing the greatest inequalities were disproportionately negatively affected by the impact of Covid-19. We have listened and are acting by further building on inclusivity as an organisational priority. COVID-19 alongside the backdrop of youth violence, inactivity, obesity and the rise of mental health issues among young Londoners, presents LYG with a challenging context. We have created our LYG 33 group. Members of the group reflect the diversity of London and will ensure that we are designing and delivering appropriate offers to reach the broadest of audiences.

Rates of inactivity in London among children and young people are still far too high. According to Sport England's 'Active Lives Children and Young People's' data for 2020/21 academic year, 55.4% of children and young people in London are not meeting the Chief Medical Officers' recommended average of 60 minutes or more of sport or physical activity per day. These inactivity rates increase further among those from the most deprived socio-economic backgrounds, disabled people and those from ethnic minorities.

You only need to read the newspapers or watch the news to understand the challenges our young people are experiencing in terms of their mental health. A survey conducted by the Office for National Statistics and published by NHS digital in 2021 found rates of probable mental disorders have been increasing since their last study in 2017. In 6- to 16-year-olds from one in nine (11.6%) to one in six (17.4%), and in 17- to 19-year-olds from one in ten (10.1%) to one in six (17.4%).

We know disabled people were disproportionately negatively affected by the pandemic. In the 'Parents and Disabled Children's' report conducted by the Disabled Children's Partnership in 2020, 45% of parents of disabled children reported their children's physical health had deteriorated during the pandemic. This is no surprise as many disabled young people could not leave their homes due to shielding, and some not being able to access activities due to their reliance on support of others during the pandemic.

Yet, the holistic benefits of physical activity are abundantly clear - not just for the individual, but for the community and, at a society level. Sport England, in their 'Active Lives Children and Young People Survey', found that sport and physical activity can have a positive impact on mental wellbeing, individual development, social and community development and economic development.

Furthermore, Public Health England says that healthier pupils in school are likely to perform better academically, and by working to support and enable each other's participation through volunteering, young people can gain vital life skills and experience.

Therefore, there could not be a greater need for the opportunities provided to young Londoners by the London Youth Games.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021****OBJECTIVES AND ACTIVITIES****Objectives and aims - continued****Strategic Approach**

We recognise that we work in a challenging environment, but also in the enormous impact we can have on the lives of young Londoners and the communities they live in. In 2020, we launched our new five-year strategy "Every Young Londoner's Games", where we set out how we will meet the challenges. Our strategy sets us on a pathway to meet our vision to "Create the world's largest and most inclusive city-based youth games." Our strategy is driven by our beliefs that:

- Sport is a right for all
- Sport improves physical and mental wellbeing
- Sport is a key driver of social integration

The London Youth Games programme will provide an outlet for all young Londoners to fulfil their potential as a participant, volunteer, coach or official. Historically, we have had notable success, but we still have some way to go. As an example, we have some work to do with disabled young people. We know this group of young people have faced huge challenges through the pandemic and we want to improve our offering for disabled young people through the 2022 season and beyond. We will work with partners such as Activity Alliance, a national charity supporting other organisations to embed inclusive practice and change attitudes towards disabled people in sport and activity. We will work with National Disabled Sports Organisations such as British Blind Sports to draw on their insights and expertise. We will work with more local delivery organisations in London to provide a stronger offering for disabled young people. We will target specific funding opportunities to draw in additional resource to improve the opportunities benefitting disabled young people.

To be effective in reaching and engaging young Londoners, we understand that we need to be relevant to them. As part of our strategy, we will "Deliver Sport As Young People Want It". The creation of LYG33, a vehicle drawing on the voice of young people from across London and from a wide range of backgrounds to formally advise the Games' leadership at board and borough level on our event delivery and our digital activity, has been critical to this.

Another key priority in our strategy is to deliver a "1st Class Experience" at our events. We play a different role on the sporting pathway for many of our participants. In some sports, the London Youth Games provides one of the earliest experiences of competitive sport. For others, it is a developmental milestone. For some it is part of an elite pathway. But for every participant, we will work to deliver a high-end experience to attract participants to have a positive impact on their physical and mental well-being.

We will review the user journey on a sport-by-sport basis. This will enable us to deliver best practice with all touchpoints pre, during and post competition for all participants. This process has already commenced, and working with Borough Team Organisers (BTOs), School Games Organisers (SGOs), National Governing Bodies, Team Managers, and young people it is clear some sports may not assist us in achieving our strategic objectives, whereas some just need a clearly redefined purpose.

We have a solid financial foundation (See FINANCIAL REVIEW section). However, our strategic priority to create a "Long Term Sustainable Financial Model" means that we will be seeking to diversify our income and strengthen our financial position. We will work closely with our existing network of partners to deliver return on investment and retain their support. We will also target funding opportunities to become more financially independent, including through charitable activities, grants, commercial opportunities and membership schemes which will in turn deliver better value for all our stakeholders.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In reviewing our aims, objectives and planning future activities, the Trustees have taken into account the Charity Commission's general guidance on public benefit. The Trustees ensure that activities undertaken are always in line with the charitable objectives and aims of the Foundation.

Grant making

This year, due to the pandemic's impact on the traditional season, we created a grant programme. Fully paid-up members could apply for a 'Give back' grant. This enabled Boroughs to use their grant to provide opportunities for young people to take part in sport at a local level. 19 Boroughs accessed this 'Give Back' grant opportunity. The programme has flexibility built into it to enable Boroughs to use the monies to address their locally identified need and to support their young people access future LYG opportunities.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021****ACHIEVEMENT AND PERFORMANCE****Review of the year**

The Foundation's activities and event programme are conducted cyclically in line with its financial year, which in turn reflects the school year, from the 1st September to the 31st August. However, the 2021 Games year was delivered differently for the first time, which was due to the impact of Covid restrictions. As a result, the season was extended. Rather than finishing in July as it would normally do, we were still delivering activities related to the 2021 season in September, which is the first month of our new financial year.

The London Youth Games programme is a diverse, inclusive, and free programme relevant to tens of thousands of young Londoners, helping them to fulfil their potential as a participant, volunteer, official or coach. In giving young Londoners such a breadth of opportunity, we help improve their physical and mental wellbeing which in turn develops social integration at borough and city-wide levels.

In a typical London Youth Games year, this consists of around fifty event days, nearly 100 different competitions, across 35 different sports and disciplines which engage over 115,000 young people. Our programme consists of two distinct branches. This includes the School Games programme, funded by Sport England, which we deliver, and leads young people to London-wide finals. The second is the "Open" programme where borough teams are made up of young people who either live or go to school in that borough.

Both the open and schools' programmes include qualifying rounds and finals competitions for disabled and non-disabled participants and several take place in some of the city's most iconic sporting venues, including the MCC Indoor Cricket School at Lord's, the National Tennis Centre - Roehampton and the Copper Box Arena - Queen Elizabeth Olympic Park.

Our continued successful event operations are only possible through the collaboration with the network of School Games Organisers and Borough Team Organisers whom we work closely with on local delivery and recruitment of participants. Much of this success has also been built on our popular GamesForce volunteer programme, in which nearly 4,000 people contribute their invaluable time and efforts to deliver our programme. Volunteers play a critical role within the Games. Whether officiating matches, registering teams, managing results, or meeting and greeting participants as they arrive, the volunteers ensure our young people have an experience they will not forget.

Of course, 2021 was not a typical London Youth Games year. It was not a typical year for anyone, as the pandemic continued to dominate our lives.

Our School Games programme moved fully online to be delivered virtually. Our Open Games season was delivered part virtually and part in person. We kicked off face-to-face events in May and extended the season delivering up until the last weekend of September. It was critical for us to play a key role in getting young people active again and so through creative delivery we achieved this.

We took the decision early in the 2021 season not to award our traditional awards such as the Jubilee Trophy, Para-Games award, and the Respect the Games award due to the challenging Covid landscape. For us, our members, and our young people the 2021 Games were all about participation and giving young people the opportunity to be active again.

Our newly created LYG 33 group had an immediate impact on helping young Londoners to be active. They created the virtual challenges for our School Games. The LYG 33 created challenges that were posted online and distributed to the school's network. We regularly had 4,000 young people taking part in each of the challenges, highlighting how valuable it is to have young people shaping sport for other young people.

We achieved two grants from London Sport through their 'Tackling Inequalities Fund'. The grants enabled us to deliver two specific projects designed to engage disabled young people in virtual challenges. The first was the Inclusive Virtual Games, which we launched during lockdown in early 2021. Challenges were developed and set by disabled young people. The project highlighted the positive role disabled young people can play in sport and how much they can achieve if provided with the right platform and support. We were thrilled to receive 11,307 entries.

Sully, a disabled young person who assisted in the development and delivery of the Virtual Inclusive Games said: "The inclusive virtual games meant so much to me getting involved because as a disabled person I didn't have many opportunities when I was young until the London Youth Games came in as well as my club Weir Archer Academy, and I had a chance to represent Ealing. I knew a number of athletes that took part in the Virtual Inclusive Games who were extremely happy taking part because they felt included as a disabled person and that is what we all want."

The second project was an Inclusive Virtual Dance programme. Delivered over six weeks the project worked with 'Step Change Studios' - an award-winning dance organisation specialising in creating opportunities for disabled and non-disabled people to dance together. We were also excited to work with 'Nando's' and 'At Your Beat' to promote and engage with young Londoners through the project.

A mother of one of the participants commented: "Can I take this opportunity to thank you for thinking out of the box and inspiring and motivating the children through this lockdown/ pandemic. My daughter was so nervous to join in and as the weeks went on, she grew in confidence and her belief in herself. Winning was an amazing bonus, and she was so shocked. Thanks for all you do."

We were really pleased to have received over 14,000 entries across these two projects.

Due to the positive impact of the Inclusive Virtual Games, a teacher whose pupils had benefitted, and one of our Borough Team Organisers nominated us for the Young Londoners award at London Sport's prestigious annual awards. Although we didn't win, we were immensely proud to have been shortlisted for the award through our commitment in putting disabled people's needs at the heart of our work during the depths of the pandemic in 2021.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

Due to the pandemic and our commitment to keeping all those involved in our events safe, we decided to only deliver sports using outdoor facilities in the 2021 Open Games season. We were still able to provide a wide range of sports including BMX, sailing, cycling, in addition to three hub weekends which were delivered regionally and included football, hockey, cricket, netball and beach volleyball. We were excited to have young people back representing their boroughs and taking part in sport. We were able to cater for just under 3,000 young people through these regional hubs.

**Special Projects
Inclusive Coaches**

Nike supported us with a grant for a new project called 'Inclusive Coaches'. The project enabled us to train twenty coaches to develop their confidence and competence to work with disabled young people. The project was very successful and was delivered in partnership with British Athletics and Activity Alliance. Coaches benefitted from receiving formal coaching qualifications, training in working with disabled people and the opportunity to deliver at disability specific sessions alongside an experienced coach.

GamesForce upskill

Through London Sport we received Department of Education funding to train young volunteers to support us with our work. We were able to put 138 young people through a volunteer education programme and connect them to volunteering opportunities with us and with projects in their local communities.

Sponsorship, Funding and Future Development

We were incredibly grateful to have continued financial support from the London boroughs, from the National Lottery, through Sport England and London Sport. This support is critical for us to be able to deliver the Games for young Londoners.

We are also grateful for the ongoing support of Nike, who were in the third year of their headline sponsorship of the Games during 2021. With any sports event, 2021 was a hugely challenging year, but with all our partners support and reach, we were still able to engage tens of thousands of young Londoners in competitive sport and physical activity, particularly in the Virtual Games. Nike's brand resonates massively with our demographic of young Londoners and with our partners support, we were able to support the physical and mental wellbeing of young Londoners across every London borough through the year.

FINANCIAL REVIEW**Financial position**

The charity's results and financial position for the year are reflected in the attached financial statements.

The financial statements as set out to cover the period from September 2020 to August 2021.

The statement of financial activities for the year ended 31 August 2021 and the balance sheet as at 31 August 2021 are set out on pages 13 and 14. The statement of financial activities shows that the charity had a net surplus of £295,671 in the year ended 31 August 2021 (2020: £202,483). Total reserves are calculated as follows: unrestricted funds £101,959 of which £45,000 is designated, restricted funds £599,909 and non-reoccurring restricted funds £45,000.

We have ringfenced a non-reoccurring restricted fund of £45,000 from our restricted reserves. This is due to the 2021 Games season being extended into September 2021 which is a month after the end of our financial year. We incurred costs of £45,000 outside of the financial year relating to the 2021 season. We will be using £45,000 from our restricted reserves to pay for the delivery undertaken in September 2021. These monies were awarded for the 2021 season. This will create a restricted reserves figure of £599,909.

Restricted funds represent money which can only be used for specified purposes. Unrestricted funds are funds available to be spent within the objects of the charity which can legally be spent at the discretion of the trustees'.

Income

The charity income is made up of income from grants, sponsorships, local authority contributions, other income, donations, and investment income. Total income in the year was £975,780, which is 1.39% lower than the previous year (2020: £989,521).

As mentioned in this report, the COVID situation affected the activities of the charity, not least of which hampered the charity's ability to run event days. To support our local authority members we launched a 'Give Back' grant programme where fully paid up members could draw down a £3,500 grant.

Other income includes £2,233 (2020: £21,146) of grant income derived from the government coronavirus job retention scheme.

Expenditure

The charity expenditure is made up of charitable activities and support cost.

Total expenditure in the year was £680,109, which is 13.59% lower than the previous year (2020: £787,038).

The variance is mainly due to a decrease in games costs included within charitable activities due to the Charities reduced ability to run event days, resulting in a considerable number of activities not being able to be delivered in 2021.

The grants payable to London Boroughs and City of London at a cost of £115,500 is a direct consequence of the impact of the COVID situation (see note 6 for further details).

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021****FINANCIAL REVIEW****Income streams**

The majority of the charity's funding for this Games Year derived from the following sources: membership fees from individual London boroughs; the National Lottery through its distributor Sport England, Nike, CVC Capital Partners and London Sport.

Investment policy and objectives

Under the Articles of Association, the Foundation has the power to invest monies which are not immediately required for its purposes, in or upon such investments or property as may be thought fit. At the present time the trustees' policy is to maintain all such monies in liquid cash form, on deposits earning a market rate of interest. The trustees consider that this is the most appropriate form of investment in the current climate, given the operational context and considering the amount.

Reserves policy

We aim to keep reserves to a level that if we were to lose any or a number of funders having committed to a Games year, we would still be able to deliver a reduced Games programme. We will consider both monies in restricted and unrestricted reserves. As some monies currently held in our restricted reserves are connected to delivering the Games, we have calculated the cost of a reduced Games season to be £663,000.

With the status of our partnership with Nike having changed and the challenging financial climate due to the pandemic, we aim to achieve an optimum reserves position of being able to hold a reduced Games programme at the cost identified below.

- Total funding required to deliver the games £663,000.
- Amount covered by reserve funds £656,867.
- Level of reserves needed per our policy £663,000.

Amount covered by the reserves fund £656,867. (This represents the undesignated unrestricted funds of the Foundation which are not represented by tangible fixed assets, plus the restricted funds of the charity other than those which are necessary to conclude the 2020/21 Games).

The difference between the actual level of reserves and required level of reserves is £6,133 shortfall.

The London Youth Games are currently writing a fundraising strategy. The plan will identify potential ways of diversifying income and raising unrestricted funds to assist in building the reserves position to the level identified.

Thanks to the commitment and support of our partners we have added to our reserves from this Games year. This is critical due to the unknown long-term impact of Covid-19. We are in the final year of our existing relationship with Nike. We are pleased to have secured their support for further three years all be it at a reduced level. This changing financial position underpins the importance of a strong reserves position.

The trustees keep the financial situation under constant review, including ongoing operational costs with the risk to income streams and the potential of additional funding streams.

FUTURE DEVELOPMENTS

2021 has been another year, presenting challenges in putting on events as traditionally provided by London Youth Games. But in a post-pandemic existence, the London Youth Games is in a strong position financially, strategically and - with our network of partners - in a great operational place to deliver.

The learnings and success of the Virtual Games also demonstrated our ability to innovate and to deliver, even in the most difficult of circumstances. The continued development of our Virtual Games model continues to add a new stream to our activities, and in the revival and refreshing of our whole programme, we are looking to the future with huge optimism.

Following consultations with our network that looked at developing our offering to reach those who need us most, 2022 offers an opportunity to deliver a new programme of activities. We face a challenge in not being able to hold finals at our historical home of Crystal Palace. However, this does present an opportunity to build relationships with the 'London Legacy Development Corporation' and 'Lee Valley Regional Park' to use aspirational London 2012 venues. We will also explore the potential of using regional hubs to create a new and more localised offering for young Londoners. We want to work with our Boroughs to do this, exploring a host Borough model for the Games that leads young people to prestigious events at exciting former London 2012 venues.

We hold ambitions to significantly step up our digital abilities. For participants, we will improve the digital user journey rather than distribute information around events only. We are committed to including the voice of young people across our work. We will work with the nationally renowned social impact measurement organisation, Trust Impact. They will be supporting us in implementing systems that allow us to gain a much deeper quantitative and qualitative insight into the impact London Youth Games makes on the physical and mental wellbeing of young Londoners and, our contribution to social integration.

We will fully use the networks we have, and our unique position at the centre of youth sport in London to work with National Governing Bodies of Sport and other deliverers, to find innovative ways of encouraging young people to challenge themselves to achieve more. This is about young people defining their own success and being encouraged to reach for it, rather than being defined by what others think.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021**

FUTURE DEVELOPMENTS

For decades, volunteering has underpinned the successful delivery of the London Youth Games programme. Working closely with the LYG 33 - our new youth Ambassadors programme, we will be relaunching our GamesForce volunteer programme. Our priorities are to implement ways in which we can help young people acquire training and support to give them the skills to enhance their employability and join the workforce.

We will be running a training programme for our volunteer Team Managers. This will build their knowledge and understanding for the softer skills needed to support young people. We want to continue developing our relationships with the London Marathon and other organisations to provide our volunteers with a broad mixture of volunteering opportunities throughout the course of the year. We will continue to deliver the "Inclusive Coaches" project in partnership with Nike to increase the number of coaches who are both confident and competent at working with disabled people.

We will not stand still as a charity. We will continue to improve and deliver the Games programme, as well as look to build innovative and exciting new partnerships with organisations with similar values and objectives such as Disability Sports Coach, The Change Foundation, London Youth and the Sport For Development Coalition to create more life changing opportunities for all young Londoners.

2022 will also mark our 45th anniversary having been set up in 1977 to celebrate the Queen's Silver Jubilee. It will be an exciting and busy summer with the Platinum Jubilee, the 10th anniversary of London 2012 and the Commonwealth Games in Birmingham. An excellent backdrop for an evolved but historic London Youth Games.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Company structure

The London Youth Games Foundation is a charitable company limited by guarantee, as defined by the Companies Act 2006, established under a Memorandum and Articles of Association and incorporated on 22 July 1986. The Memorandum and Articles of Association have been amended by special resolution on 4 July 1995 and, most recently, 21 February 2019.

The Foundation registered as a charity on 16 August 1995.

Membership of the company

Provisions governing membership of the Foundation are set out in the Articles of Association. The members are London boroughs and the City of London, and the independent trustees.

Indemnity insurance

Under the terms of the Articles of Association the trustees shall be indemnified out of the assets of the Foundation against any liability incurred by him/her in defending any proceedings in which judgement is given in their favour. To mitigate any potential costs arising from such proceedings, the charity has obtained the necessary indemnity insurance.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustees and board

Trustees for the Foundation for the purposes of the Charities Act 2011, who are also the Directors of the company for the purposes of the Companies Act 2006, fall into two categories: 75% (up to nine people) of the board is made up of independent trustees and 25% (up to three people) of member representatives. There is a maximum of twelve people sitting on the board at any one time. Member representative trustees are appointed by a majority decision of the London Borough Authorities present at any general meeting at which the appointment of London Borough trustees is considered whether due to retirement, expiry of term of office or disqualification. Independent trustees are appointed by resolution of the board of trustees.

All trustees serve for a term of four years, upon expiry of which they are eligible for reappointment for a maximum of one further term.

The board of the Foundation is led by the chair, Mickela Hall-Ramsay, and is responsible for setting the strategic direction of the Foundation and for oversight of delivery against it. It is also responsible for ensuring there is an effective governance regime in place for the organisation as a whole.

The Board had one standing sub-committee during the year which was the Finance, Audit, Risk and Governance (FARG) committee. The Board and CEO introduce working groups to the Board where appropriate to draw on expertise of the Board. For example, during the year an income generation group was formed to develop and support the strategic priority of diversifying the income of the London Youth Games.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021****STRUCTURE, GOVERNANCE AND MANAGEMENT****Trustees and board**

The trustees who held office during the financial year 2020-21 were:

Stuart Burnside	Mark Campbell
Neil Daugherty	Benjamin Ackim
Cllr Peter Fortune	Jane Garrard
Tim Gallico	Cllr Jessica Leigh
Paul Moreton	Anna Rissen
Charlie Webster	Cllr Krupa Sheth
Mickela Hall-Ramsay	Roisin Wood

Induction and training of new trustees

The Trustees offer a wide range of skills and experience essential to the good governance of the charity. New Trustees are invited to take part in an informal induction programme. New trustees are briefed by the chair and the chief executive as to their duties and obligations. On an informal basis, new Trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and decision-making process, meet key persons of the charity, and become familiar with the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and other aspects of London Youth Games Foundations work. The Trustees review their written procedures in line with all other procedural documents on a regular basis.

Risk management

The Foundation has a strong process for the identification and management of major threats and opportunities to the organisation's ongoing success and financial health, overseen by the Finance, Audit, Risk and Governance (FARG) committee and the full Board. Currently, the key risks to the organisation are ongoing operational/delivery risks related to the impact of Covid-19 such as, its long-term impact on our ability to deliver the Games. Another significant risk to the Foundation relates to its ongoing financial sustainability. The trustees have put in place increased oversight through income generation being rigorously analysed and discussed at every board meeting.

The management of operational delivery risks, around ensuring a safe environment for young people who take part at all LYG events, has also been improved through rigorous risk assessment of every event and venue. The Foundation continues to work with professional consultants, venue management and the emergency services as appropriate to make sure that our events are as safe as possible for the young people taking part and this will very much be continued in a post-Covid world.

The Covid-19 Pandemic has impacted the organisation's ability to deliver its traditional programme. The ongoing impact of Covid-19 has been built into our risk assessment framework and is assessed alongside all other organisational risks with mitigating actions put in place to minimise the impact of a particular risk occurring.

The impact of the Covid-19 pandemic led to a substantial number of Open competitions not being delivered. As a result, and subject to a set of conditions, £115,500 have been made available to thirty-three local authorities as part of the give-back grant.

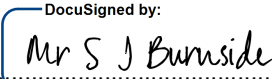
AUDITORS

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

28 May 2022

Approved by order of the board of trustees on and signed on its behalf by:

DocuSigned by:

 AF3E89FAE469403
 Mr S J Burnside - Trustee

LONDON YOUTH GAMES FOUNDATION

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 AUGUST 2021**

The trustees (who are also the directors of London Youth Games Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Opinion

We have audited the financial statements of London Youth Games Foundation (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the charity's industry and its control environment and reviewed the charity's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management, and others within the entity about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory frameworks that the charity operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included the Trust Deed, tax legislation and Companies Act 2006; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charity's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations, fundraising regulations and Anti-Money Laundering Regulations (including Proceeds of Crime Act 2002 and Terrorism Act 2000); Child safeguarding, health and Safety Act, employment law, pensions legislation, Charities Act.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the charity for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address them are described below:

- Recognition of grant income: this involves judgement around whether grants have performance conditions attached to them which have to be met before income can be recognised, as well as judgement over whether or not those conditions have been satisfied. On a sample basis, we have assessed the judgements and estimates made by management in the recognition of this income.
- Appropriate allocation of restricted income: there is a risk that restricted income may not have been identified and allocated as such. We reviewed the allocation of income to restricted or unrestricted funds on initial recognition to ensure restrictions were appropriately identified and applied, and we reviewed fund transfers from restricted to unrestricted funds to assess the rationale for those movements.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the operations rationale of any significant transactions that are unusual or outside the normal course of operations.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance, reviewing correspondence with HMRC and with the Charity Commission.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
LONDON YOUTH GAMES FOUNDATION

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

404EE7236B1C4E7
Michael F Cox FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ
28 May 2022
Date:

LONDON YOUTH GAMES FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021**

		Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
	Notes				
INCOME FROM					
Donations	2	374	944,850	945,224	950,581
Other charitable income	3	464	27,650	28,114	16,692
Investment income	4	209	-	209	1,102
Other income	5	2,233	-	2,233	21,146
Total		3,280	972,500	975,780	989,521
EXPENDITURE ON					
Charitable activities	6				
London Youth Games		-	680,109	680,109	768,267
Other		-	-	-	18,771
Total		-	680,109	680,109	787,038
NET INCOME		3,280	292,391	295,671	202,483
RECONCILIATION OF FUNDS					
Total funds brought forward		98,679	352,518	451,197	248,714
TOTAL FUNDS CARRIED FORWARD		<u>101,959</u>	<u>644,909</u>	<u>746,868</u>	<u>451,197</u>

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2021

	Notes	31.8.21 £	31.8.20 £
FIXED ASSETS			
Tangible assets	14	-	17,767
Investments	15	<u>1</u>	<u>1</u>
		1	17,768
CURRENT ASSETS			
Debtors	16	124,397	162,852
Cash at bank		<u>931,619</u>	<u>543,753</u>
		1,056,016	706,605
CREDITORS			
Amounts falling due within one year	17	<u>(309,149)</u>	<u>(228,176)</u>
NET CURRENT ASSETS		<u>746,867</u>	<u>478,429</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		746,868	496,197
PROVISIONS FOR LIABILITIES	19	-	(45,000)
NET ASSETS		<u>746,868</u>	<u>451,197</u>
FUNDS	21		
Unrestricted funds		101,959	98,679
Restricted funds		599,909	352,518
Non-reoccurring restricted funds		<u>45,000</u>	<u>-</u>
TOTAL FUNDS		<u>746,868</u>	<u>451,197</u>

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

26 May 2022

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

DocuSigned by:

30BB654097BD43D.....
 Ms J E Garrard - Trustee

LONDON YOUTH GAMES FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	23	<u>387,657</u>	<u>314,953</u>
Net cash provided by operating activities		<u>387,657</u>	<u>314,953</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(14,820)
Interest received		<u>209</u>	<u>1,102</u>
Net cash provided by/(used in) investing activities		<u>209</u>	<u>(13,718)</u>
Change in cash and cash equivalents in the reporting period		387,866	301,235
Cash and cash equivalents at the beginning of the reporting period		<u>543,753</u>	<u>242,518</u>
Cash and cash equivalents at the end of the reporting period		<u>931,619</u>	<u>543,753</u>

The notes form part of these financial

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of the financial statements on a going concern basis

The trustees have prepared the financial statements on a going concern basis. The trustees have a reasonable expectation that the charitable company has adequate resources to continue its activities for the foreseeable future and at least one year from the date of approval of the financial statements. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities included within the Trustees' Report.

The Foundation has been impacted by the "Corona" virus in the year 2020. Some of the 2021 face to face events had to be cancelled but in some cases were replaced by virtual events. The direct and indirect consequences of the new "Corona" virus and a corresponding global pandemic wave on the charity sector cannot yet be conclusively assessed. Various sectors and locations within the charity community will show different exposure and vulnerability to potential public shutdowns or other measures taken to contain the further spreading of the virus. We'll consistently monitor this development and the impact on our Foundation in a very diligent, prudent and transparent way.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the Board of Trustees to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Judgements**Revenue recognition**

London Youth Games Foundation recognises revenue on a receivable basis where the amount is reliably measurable and there is adequate probability of receipt. Income recognition policies are detailed in the accounting policy for income. When it is considered that the key criteria of entitlement, probability and measurement for revenue recognition are not fulfilled for a transaction, revenue recognition is delayed until these are judged to have been met. Payments received in advance of revenue recognition are recorded as deferred income.

Estimates**Tangible fixed assets**

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life. Increasing an asset's expected life would result in a reduced depreciation charge. The useful lives of the assets are determined at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on historical experience with similar assets as well as anticipation of future events which may impact their life such as changes in technology.

Accruals

Expenditure incurred in the reporting period where there is uncertainty as to the final amount to be paid is accounted for on the basis of an estimated value where this treatment is viewed as appropriate. An accrual is recognised when it is probable that an obligation exists for which a reliable estimate can be made. The amount may change in the future due to new developments or as additional information becomes available.

Recognition of doubtful debts

A standard debt provision policy exists in order to recognise the cost of debts that are not considered to be collectable. A standard percentage of the debt value is provided against overdue debts. An additional provision may also be made where information received indicates that a debt is unlikely to be paid by a customer.

Preparation of consolidated financial statements

The financial statements contain information about London Youth Games Foundation as an individual company and do not contain consolidated financial information as the parent of a group. This is because during the current and the comparative prior period the Foundation only had a single dormant subsidiary undertaking.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****1. ACCOUNTING POLICIES - continued****Income**

Incoming resources are included on the Statement of Financial Activities when the Foundation is legally entitled to the income and the amount can be quantified with reasonable accuracy and are shown in the financial statements as gross income (net of VAT where applicable). Incoming resources derive wholly within the United Kingdom.

Incoming resources from generated funds are predominately local authority member contributions and commercial sponsorship and UK sports for specific events and are recognised as restricted funds in the year in which the event falls. Income relating to future accounting period is deferred and recognised as a creditor and where entitlement arises before income is received, the income is accrued within the balance sheet.

Incoming resources from charitable activities are grants receivable in support of the London Youth Games and are recognised as restricted funds in the year in which the event falls. Grants relating to future accounting period shall be deferred and recognised as a creditor and, where entitlement is acquired prior to receipt of the grant, the grant shall be recognised in the balance sheet.

Capital based grants are recognised immediately in the Statement of Financial Activities. If there is an ongoing promise, treat it as restricted if not as unrestricted. Revenue grants are recognised in the Statement of Financial Activities as received.

Government grant funding has been received in the year in relation to the Coronavirus Job Retention Scheme and is recognised within other income in the period in which amounts become receivable.

Gifts in kind that provide core funding or are of a general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the Foundation has unconditional entitlement.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the Foundation; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

Intangible income by way of donated facilities and services is recognised as an incoming resource where the provider has incurred a financial cost. The financial cost can usually be reasonably quantified in the instance of an individual or an entity as part of their trade or profession.

For the purposes of these financial statements, no value has been placed on administrative and other services provided by volunteers in accordance with the Charities SORP FRS 102.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charitable company. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they receive a grant and any condition attaching to the grant is outside of the control of the Foundation.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable activities comprise those costs incurred by the Foundation in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs associated of an indirect nature necessary to support them.

Governance costs

Governance costs comprise all costs involving the public accountability of the Foundation and its compliance with regulation and good practice. These costs include costs related to audit together with an apportionment of overhead and support costs.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****1. ACCOUNTING POLICIES - continued****Allocation and apportionment of costs**

Costs are allocated in the following ways: direct, shared and support. Direct costs attributable to a single activity must be allocated direct to that activity. Shared costs which contribute directly to more than one activity must be apportioned between those activities. Support costs which are not attributable to a single activity must also be apportioned between the activities being supported.

The methods adopted for cost apportionment are usage of a resource or activity in terms of time taken.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 33% on cost
Furniture	- 33% on cost
Computer equipment	- 33% on cost

All assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Taxation

The Foundation is exempt from corporation tax on its charitable activities.

The Foundation is registered for VAT but has sources of income which are considered to be exempt from VAT. For this reason, it is unable to recover all input VAT it suffers on purchased goods and services and the cost is included as an individual item of expense.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund are set out in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the Foundation. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers between unrestricted to restricted funds can be made to cover any overspends on restricted projects during the year where cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the permission of the funder.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

Pension costs

The Foundation contributes towards personal pension schemes of staff. The contributions payable by the Foundation and staff are deposited in the respective pension funds within 30 days following the deduction. Once the contributions have been paid, the Foundation as employer, has no further payment obligations. The Foundation's contributions are charged to the Statement of Financial Activities in the period to which they relate.

Contributions outstanding at the year end is £1,452 (2020 - £1,225).

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****1. ACCOUNTING POLICIES - continued****Financial instruments**

The Foundation only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and trade creditors and other creditors.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors: Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and Cash equivalents: Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors: Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method.

Interest income: Interest income is recognised in income and expenditure using the effective interest method.

2. DONATIONS

	31.8.21	31.8.20
	£	£
Sponsorships	277,500	265,000
Other donations	374	4,581
Local Authority contributions	231,000	231,000
UK School Games Planning	400,000	400,000
Greater London Authority	-	50,000
Sport England	36,350	-
	<u>945,224</u>	<u>950,581</u>

3. OTHER CHARITABLE INCOME

	31.8.21	31.8.20
	£	£
Other charitable income	<u>28,114</u>	<u>16,692</u>

4. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Deposit account interest	<u>209</u>	<u>1,102</u>

5. OTHER INCOME

	31.8.21	31.8.20
	£	£
Government grants-CJRS	<u>2,233</u>	<u>21,146</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****6. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
London Youth Games	<u>356,213</u>	<u>115,500</u>	<u>208,396</u>	<u>680,109</u>

7. GRANTS PAYABLE

	31.8.21	31.8.20
	£	£
London Youth Games	<u>115,500</u>	<u>148,500</u>
The total grants paid to institutions during the year was as follows:		
	31.8.21	31.8.20
	£	£
London Boroughs and City of London	<u>115,500</u>	<u>148,500</u>

Included in charitable activities is contributions receivable from local authorities. Contributions are receivable year on year for running the London Youth Games.

The Covid-19 pandemic resulted in the unprecedented closure of all schools and sporting facilities throughout London and nationally. Consequently, significant competitions were cancelled. In recognition of the exceptional impact of the Covid-19 pandemic, the Board of Trustees have agreed to set up a grant scheme for Borough specific activities relating to the cancelled competitions. The Board of Trustees have determined the amount of contributions to be returned are £115,500 (£148,500). The liability is included within other creditors.

During the year total grants payable or paid to institution's £115,500 (2020: £148,500).

8. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
London Youth Games	<u>184,838</u>	<u>15</u>	<u>16,393</u>	<u>7,150</u>	<u>208,396</u>

All individual costs are based on actual apart from the following:

	Basis of allocation
Wages	Staff time
Social security	Staff time
Pensions	Staff time
Depreciation	Estimated useful life
Irrecoverable VAT	% of non-allowable income

9. NET INCOME

Net income is stated after charging:

	31.8.21	31.8.20
	£	£
Auditors' remuneration	4,250	4,250
Auditors' remuneration for non-audit work	2,900	2,900
Depreciation - owned assets	17,767	12,826
Other operating leases	<u>16,380</u>	<u>15,155</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****10. TRUSTEES' REMUNERATION AND BENEFITS**

The Memorandum of Association of the Foundation makes provision for trustees to receive reimbursement for any services rendered to the Foundation.

No trustees' remuneration or other benefits were paid either for the year ended 31 August 2021 or the previous year.

No trustee received payment for professional or other services supplied to the Foundation.

No trustees' expenses were paid, either for the year ended 31 August 2021 or the previous year.

Trustees' expenses

During the year insurance was purchased to indemnify the charitable company from loss arising from neglect or defaults of its trustees, employees or agents. The cost of the indemnity insurance cannot be accurately calculated as it forms part of a multiple insurance policy.

11. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	308,277	258,674
Social security costs	24,583	26,726
Other pension costs	10,978	7,457
	<u>343,838</u>	<u>292,857</u>

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
	5	5
Charitable activities	5	5
Management and administrative support	2	2
	<u>7</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.21	31.8.20
	1	1
£70,001 - £80,000	<u>1</u>	<u>1</u>

Key Management Remuneration

The key management personnel of the Foundation comprise the Head of operations and the Chief Executive Officer. The total employee benefits, excluding pension contributions, of the key management personnel of the Foundation were £138,674 (2020: £130,128).

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Designated £	Restricted funds £	Total funds £
INCOME FROM				
Donations and legacies	4,001	-	946,580	950,581
Other charitable income	1	-	16,691	16,692
Investment income	1,102	-	-	1,102
Other income	<u>21,146</u>	<u>-</u>	<u>-</u>	<u>21,146</u>
Total	26,250	-	963,271	989,521
EXPENDITURE ON				
Charitable activities				
London Youth Games	-	-	768,267	768,267

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Designated £	Restricted funds £	Total funds £
Other	-	-	18,771	18,771
Total	-	-	787,038	787,038
NET INCOME	26,250	-	176,233	202,483

RECONCILIATION OF FUNDS

Total funds brought forward	72,429	-	176,285	248,714
TOTAL FUNDS CARRIED FORWARD	<u>98,679</u>	<u>-</u>	<u>352,518</u>	<u>451,197</u>

13. RECLASSIFICATIONS AND COMPARATIVE FIGURES

Charitable income reclassifications have been made to the comparative figures to enhance comparability with the current year's financial statements. Reclassifications were necessary as certain other charitable income in the prior year are shown to be donations in the current financial year. The trustees were requiring the reclassification.

As a result, certain line items have been amended in the statement of financial activities and the related notes to the financial statements. Comparative figures have been adjusted to conform to the current year's presentation.

14. TANGIBLE FIXED ASSETS

	Office equipment £	Furniture £	Computer equipment £	Totals £
COST				
At 1 September 2020 and 31 August 2021	<u>2,074</u>	<u>3,724</u>	<u>48,446</u>	<u>54,244</u>
DEPRECIATION				
At 1 September 2020	2,074	3,724	30,679	36,477
Charge for year	-	-	<u>17,767</u>	<u>17,767</u>
At 31 August 2021	<u>2,074</u>	<u>3,724</u>	<u>48,446</u>	<u>54,244</u>
NET BOOK VALUE				
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2020	<u>-</u>	<u>-</u>	<u>17,767</u>	<u>17,767</u>

15. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2020 and 31 August 2021	<u>1</u>
NET BOOK VALUE	
At 31 August 2021	<u>1</u>
At 31 August 2020	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the reporting date in the share capital of companies include the following:

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****15. FIXED ASSET INVESTMENTS - continued****LYG (Trading) Limited**

Registered office:

Nature of business: Dormant

Class of share:	%
Ordinary	holding 100

31.8.21	31.8.20
£	£
1	1

Aggregate capital and reserves

The subsidiary company has been dormant throughout the 2021 and 2020 financial years.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.21	31.8.20
£	£
109,772	118,840
-	83
-	9,788
<u>14,625</u>	<u>34,141</u>
<u>124,397</u>	<u>162,852</u>

Trade debtors

Other debtors

VAT

Prepayments and accrued income

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.8.21	31.8.20
£	£
15,749	63,201
8,484	6,252
4,009	-
190,951	153,427
<u>89,956</u>	<u>5,296</u>
<u>309,149</u>	<u>228,176</u>

Trade creditors

Social security and other taxes

VAT

Other creditors

Accruals and deferred income

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

31.8.21	31.8.20
£	£
<u>25,980</u>	<u>25,980</u>

Within one year

19. PROVISIONS FOR LIABILITIES

31.8.21	31.8.20
£	£
-	45,000

Provisions

The provision was made last year at £nil (2020: £45,000) due to changes in funding from a key partner.

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Designated £	Restricted funds £
Fixed assets	-	-	-
Investments	1	-	-
Current assets	56,958	45,000	954,058
Current liabilities	-	-	(354,149)
Provision for liabilities	-	-	-
	<u>56,959</u>	<u>45,000</u>	<u>599,909</u>
		31.8.21	31.8.20
	Non-recurring restricted funds £	Total funds £	Total funds £
Fixed assets	-	-	17,767
Investments	-	1	1
Current assets	45,000	1,056,016	706,605
Current liabilities	-	(309,149)	(228,176)
Provision for liabilities	-	-	(45,000)
	<u>45,000</u>	<u>746,868</u>	<u>451,197</u>

21. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	98,679	3,280	(45,000)	56,959
Designated fund	-	-	45,000	45,000
	98,679	3,280	-	101,959
Restricted funds				
London Youth Games	352,518	292,391	(45,000)	599,909
Non-recurring restricted fund	-	-	45,000	45,000
	352,518	292,391	-	644,909
TOTAL FUNDS	<u>451,197</u>	<u>295,671</u>	<u>-</u>	<u>746,868</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,280	-	3,280
	3,280	-	3,280
Restricted funds			
London Youth Games	972,500	(680,109)	292,391
TOTAL FUNDS	<u>975,780</u>	<u>(680,109)</u>	<u>295,671</u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****21. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	72,428	22,249	94,677
London Youth Games	<u>1</u>	<u>4,001</u>	<u>4,002</u>
	72,429	26,250	98,679
Restricted funds			
London Youth Games	176,285	176,233	352,518
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>248,714</u></u>	<u><u>202,483</u></u>	<u><u>451,197</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,249	-	22,249
London Youth Games	<u>4,001</u>	<u>-</u>	<u>4,001</u>
	26,250	-	26,250
Restricted funds			
London Youth Games	963,271	(787,038)	176,233
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>989,521</u></u>	<u><u>(787,038)</u></u>	<u><u>202,483</u></u>

Purposes of the restricted fund

The fund has arisen due to income received in advance of future London Youth Games (Event). Funds are restricted to cover the future Event's direct costs and associated support costs incurred by the Foundation, as and when incurred.

Purpose of the non-reoccurring restricted fund

Each year the London Youth Games are completed by 31 August. However, due to Covid the 2022/2021 Games did not concluded until September 2022. The funds needed to conclude those Games have been shown as separate reserves

Transfers between funds

Transfers were made between unrestricted funds to designated funds in the amount of £45,000 (2020: £nil) in order to assist the organisation in managing a change in its funding make up.

Transfers were made between the restricted funds to the non-reoccurring restricted funds in the amount of £45,000 (2020: £nil) in order to cover the costs relating to delayed events that will take place after the year end in the 2021/2022 financial year.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2021.

23. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21 £	31.8.20 £
Net income for the reporting period (as per the Statement of Financial Activities)	295,671	202,483
Adjustments for:		
Depreciation charges	17,766	12,826
Interest received	(209)	(1,102)
Decrease in debtors	38,456	52,809
Increase in creditors	<u>35,973</u>	<u>47,937</u>
Net cash provided by operations	<u><u>387,657</u></u>	<u><u>314,953</u></u>

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021****24. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank	<u>543,753</u>	<u>387,866</u>	<u>931,619</u>
	<u>543,753</u>	<u>387,866</u>	<u>931,619</u>
Total	<u>543,753</u>	<u>387,866</u>	<u>931,619</u>

25. COMPANY LIMITED BY GUARANTEE

The charitable company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

26. IMPACT OF THE COVID 19 PANDEMIC

At the date of approval of these financial statements, the world is in the midst of the Covid-19 global pandemic now, starting to release the restrictions introduced to contain the spread of the virus. The extent of the global economy is uncertain, but there is an expectation of recessions in economies across the globe. The safety and well-being of the Foundation staff and service users are the overriding priority. We are also doing all we can to ensure operational continuity. However, there is a certain risk that we will see, an adverse impact on the charity sector and its operations. This affected income and cash flow significantly. But mitigated to some extent by additional income generated from Covid -19 support grants from various charities and organisations helped ensure sufficient operational cash flow remained available. At this point, the Foundation Trustees' have reviewed the financial forecasts to the end of August 2023 and have concluded that the London Youth Games Foundation's ability to continue as a going concern is not significantly affected.

Accounts

REGISTERED COMPANY NUMBER: 02039817 (England and Wales)
REGISTERED CHARITY NUMBER: 1048705

**LONDON YOUTH GAMES FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020**

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

LONDON YOUTH GAMES FOUNDATION

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FOR THE YEAR ENDED 31 AUGUST 2020

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LONDON YOUTH GAMES FOUNDATION**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 AUGUST 2020**

TRUSTEES

Mr S J Burnside Director
Mr M K Campbell Director
Mr S H Fitzgerald Director (resigned 23.4.20)
Cllr J E Ryan Director (resigned 23.4.20)
Mr N Daugherty Director
Mr T H Gallico Director
Mr P Moreton Director
Ms A Rissen Director
Ms C A S Webster Director (appointed 23.1.20)
Mr B A Ackim Director (appointed 23.1.20) (resigned 4.9.20)
Mr P T Fortune Director (appointed 23.4.20)
Ms J E Garrard Director (appointed 23.4.20)
Ms M L Hall-Ramsay (appointed 27.1.21)
Ms J K Leigh Director (appointed 23.4.20)
Ms K S Sheth Director (appointed 23.4.20)
Mrs R Wood (appointed 16.2.21)

COMPANY SECRETARY

Kerry Secretarial Services Limited

REGISTERED OFFICE

26 Main Avenue
Moor Park
Northwood
HA6 2HJ

REGISTERED COMPANY NUMBER 02039817 (England and Wales)

REGISTERED CHARITY NUMBER 1048705

AUDITORS

Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

BANKERS

Barclays Bank PLC
54 High Street
Ruislip
Middlesex
HA4 7AT

SOLICITORS

Bird & Bird LLP
12 New Fetter Lane
London
EC4A 1JP

CHIEF EXECUTIVE OFFICER

Mr A Dalby-Welsh

WEBSITE

www.londonyouthgames.org

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OUR VISION

To create the world's largest and most inclusive city focused Youth Games accessible to all

OUR MISSION

Use the power of competitive sport to create life changing opportunities for all young Londoners.

OUR BELIEFS

Sport is a right for all

Sport improves physical and mental well-being

Sport is a key driver of social-integration

OBJECTIVES AND ACTIVITIES

Objectives and aims

A Challenging Context

It is a challenging, yet hugely exciting time for the London Youth Games.

Like every organisation working in the sports and activity sector, we had to adapt our delivery in line with the restrictions imposed by the pandemic in 2020. We remain conscious that there is a potential long-term impact from COVID-19, with thousands of young people losing up to a year of access to structured activity and this is reflected in the refreshed approach in our incoming strategy.

2020 also saw the very real issues raised by the Black Lives Matter (BLM) movement gather momentum. We listened and are acting by further building on inclusivity as an organisational priority. COVID-19 and the BLM movement alongside the backdrop of inactivity, obesity and the rise of mental health issues among young Londoners presents LYG with a challenging context.

Rates of inactivity in London among children and young people in particular are still far too high. According to Sport England, 53.2% of children and young people in London are not meeting the Chief Medical Officers' recommended average of 60 minutes or more of sport or physical activity per day. These rates are even higher among those from the most deprived socio-economic backgrounds, the disabled community and those of Black Asian Ethnically Diverse (BAED) backgrounds.

Studies also reveal that 4,000 young Londoners are currently caught up in 'County Lines' gangs, with some as young as 11 years old being exploited. The most recent survey of the mental health of children and young people in England also found that 12.5% of 5 to 19-year-olds had at least one mental health disorder when assessed. So, along with physical activity, we face mental health and social challenges among the young people whom we exist to support. These physical and mental challenges have only been exacerbated through the Covid-19 pandemic.

Yet, the holistic benefits of physical activity are abundantly clear - not just on the individual, but on the community and ultimately, on society. Sport England, in their 'Active Lives Children and Young People Survey', find that sport and physical activity can have a positive impact on mental wellbeing, individual development, social and community development and economic development.

Similarly, the UK Chief Medical Officers, who have previously claimed: "If physical activity were a drug, we would refer to it as a miracle cure, due to the great many illnesses it can prevent and help and treat", have stated in their most recent 'Physical Activity Guidelines (September 2019)' that: "Physical activity is not just a health issue. It brings people together to enjoy shared activities and contributes to building strong communities whilst supporting the economy to grow."

Furthermore, Public Health England says that healthier pupils in school are likely to achieve better academically, and by working to support and enable each other's participation through volunteering, young people are able to gain vital life skills and experience.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020****OBJECTIVES AND ACTIVITIES****Objectives and aims - continued****A Strategic Approach**

We recognise that we work in a challenging environment, but also in the enormous impact we can have in the lives of young Londoners and the communities they inhabit. In 2020, we launched our new five-year strategy "Every Young Londoner's Games", where we will meet the challenges head on. Our strategy sets us on pathway to meet our vision to "Create the world's largest and most inclusive city focused Youth Games." Our strategy is driven by our beliefs that:

- Sport is a right for all
- Sport improves physical and mental wellbeing
- Sport is a key driver of social integration

The London Youth Games programme will provide an outlet for every young Londoner to fulfil their potential as a participant, volunteer, coach or official. Historically, we have had some notable success, but we have some way to go. As an example, we still have some work to do with the ethnic diversity of our participants. Our data shows 60% of London schools children are of BAED background, but only 42.87% of our participants from the 2019 programme match the same groups.

To be effective in reaching and engaging young Londoners, we understand that we need to be relevant to them. As part of our strategy, we will "Deliver Sport As Young People Want It", a critical strand of this is the creation of LYG33, a vehicle drawing on young people from across every London borough and local authority area to formally advise the Games leadership at board and borough level on our event delivery and our digital activity.

Another key priority in our strategy is to deliver a "1st Class Experience" at our events. We play a different role on the sporting pathway for many of our participants. In some sports, the London Youth Games provides one of the earliest experiences of competitive sport, for others it is a developmental milestone and for some it is part of an elite pathway. But for every participant, we will work to deliver a high-end experience to attract participants, but - critically - to retain their ongoing participation in sport and physical activity.

We will review the user journey on a sport-by-sport basis to deliver best practice with all touchpoints pre, during and post competition for all participants. This process has already begun, and working with Borough Team Organisers (BTOs), National Governing Bodies, Team Managers, and young people it is clear some sports may not assist us in achieving our strategic objectives, whereas some just need a clearly redefined purpose.

Finally, a strategic priority is a "Long Term Sustainable Financial Model" and although we have a solid financial platform (See FINANCIAL REVIEW), we will be seeking to strengthen our position. This means working closely with our existing network of partners to deliver return on investment and retain their support. We will also develop further funding opportunities to become more financially independent, including charitable activities, grants, commercial opportunities, membership schemes which will - in turn - deliver better value for all our stakeholders.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. In reviewing our aims, objectives and planning future activities, the Trustees have taken into account the Charity Commission's general guidance on public benefit. The Trustees ensure that activities undertaken are always in line with the charitable objectives and aims of the Charity.

Grantmaking

This year, due to the Pandemic's impact on the traditional season, we created a grant programme. Fully paid-up members could apply for a 'Give back' grant. Enabling Boroughs to use their grant to provide opportunities for young people to take part in sport at a local level.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020****ACHIEVEMENT AND PERFORMANCE****Review of the year**

The Foundation's activities and event programme are conducted in a cycle in line with its financial year, which in turn reflects the school year, from the 1st September to the 31st August.

The London Youth Games programme is a diverse, inclusive and free programme relevant to thousands of young Londoners, helping them to fulfil their potential as a participant, volunteer, official or coach. In giving young Londoners such a breadth of opportunities, we can help improve their physical and mental wellbeing and this in turn develop social integration at borough and city-wide levels.

In a typical London Youth Games year, this consists of around 50 event days, nearly 100 different competitions, across 35 different sports and disciplines which engage over 115,000 young people. Our programme consists of two distinct branches. This includes the School Games programme, funded by Sport England, which we deliver on behalf of the London organising committee that leads to London-wide finals, and the "open" competition where borough teams are made up of young people who either live or go to school in that borough.

Both the open and schools programmes include qualifying rounds and finals competitions for disabled and non-disabled participants and several take place in some of the city's most iconic sporting venues, including Lord's Indoor Cricket Centre, the National Sports Centre - Crystal Palace, National Tennis Centre - Roehampton and the Copper Box Arena - Queen Elizabeth Olympic Park.

Our continued successful event operations are only possible through the collaboration with the network of School Games Organisers and Borough Team Organisers whom we work closely with on local delivery and recruitment of participants. Much of this success has also been built on our successful GamesForce volunteer programme, in which nearly 4,000 people contribute their invaluable time and efforts to deliver our programme.

Of course, 2020 was not a typical London Youth Games year. It was not a typical year for anyone, as the pandemic dominated our lives.

We were fortunate to have delivered some events by the time the pandemic reached us. Our exciting Open Games Cross Country event that takes place at Parliament Hill kicked off our season as it usually would and young Londoners got the opportunity to represent their Borough and take part in the cricket competition. Culminating in the very special experience of playing at Lords, the home of cricket. The School Games also got off to a great start with numerous events having taken place before we understood the full impact the pandemic was going to have on the rest of our season.

So, after initially postponing London Youth Games events in March 2020, by the following month the traditional programme was cancelled for the first time in the event's 43-year history. It was not a decision taken lightly, but the only course of action. We were therefore left with a partial delivery of our programme. But, in response to the pandemic, lockdown and social distance guidelines and restrictions, we created and delivered an innovative Virtual Games programme which was a huge success.

Launched on 8th June, the Virtual Games took place across four weeks, featuring 13 different sport-related challenges set by young Londoners, all with a connection to the London Youth Games. From a standing start, the Virtual Games had an incredible 40,522 entries from all 33 London boroughs, including 15,221 in the event's last week, climaxing on what would have been the year's finals weekend. Camden emerged as winners and such was its success that the Virtual Games will remain part of the London Youth Games programme in the future.

The 2020 season results were:

OPEN

Boccia (Mixed)	-	Bexley, Lewisham, Hammersmith & Fulham, Richmond (Qualifiers - Finals not staged)
Cricket (Female)	-	Redbridge
Cricket (Male)	-	Hillingdon
Cross Country (Male)	-	Southwark
Cross Country (Female)	-	Havering

SCHOOLS

Dance (KS3)	-	Townley Grammar, Bexley
Dance (KS4)	-	Greig City Academy, Haringey
Rugby (Female U13)	-	Robert Clack School, Barking & Dagenham
Rugby (Female U15)	-	St Helen's School, Hillingdon
Rugby (Female U18)	-	Robert Clack School, Barking & Dagenham
Volleyball (Female Y10)	-	Graveney School, Wandsworth
Volleyball (Male Y10)	-	Ernest Beven, Wandsworth

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020****ACHIEVEMENT AND PERFORMANCE****Review of the year - continued****OVERALL**

Jubilee Trophy	-	not contested
School Shield	-	not contested
Inner London Trophy	-	not contested
Para-Games Trophy	-	not contested
Regatta Trophy	-	not contested
Respect the Games Trophy	-	not contested
Most Improved Borough	-	not contested
Virtual Games	-	Camden

Sponsorship and Future Development

We were incredibly grateful to have continued financial support from the London Boroughs, the Greater London Authority, and from the National Lottery, through Sport England. This support is critical for us to be able to deliver the Games for young Londoners.

We are also hugely grateful for the ongoing support of Nike, who were in the second year of their headline sponsorship of the Games. With any sports event, 2020 was a hugely challenging year, but with all our partners support and reach, we were still able to engage tens of thousands of young Londoners in competitive sport and physical activity, particularly in the Virtual Games. Nike's brand resonates with our demographic of young Londoners and with our partners support, we were able to support the physical and mental wellbeing of young Londoners across every London borough through the year.

FINANCIAL REVIEW**Financial position**

The charity's results and financial position for the year are reflected in the attached financial statements.

The financial statements as set out cover the period September 2019 to August 2020.

The Statement of Financial Activities for the year ended 31 August 2020 and the Statement of Financial Position as at 31 August 2020 are set out on pages 13 and 14. The Statement of Financial Activities shows that the charity had net a surplus of £202,483 in the year ended 31 August 2020 (2019: £7,380). Total reserves are calculated as follows: unrestricted funds £98,679 and restricted funds £352,518.

Restricted funds represent money which can only be used for specified purposes. Unrestricted funds are funds available to be spent within the objects of the charity which can legally be spent wholly at the discretion of the trustee.

Income

The charity income is made up of income from grants, sponsorships, local authority contributions, other income, donations, and investment income. Total income in the year was £989,521, which is 2% lower than the previous year (2019: £1,013,453).

As mentioned in this report, the COVID situation affected the activities of the charity, not least of which hampered the charity's ability to run event days.

Other income includes £21,146 of grant income derived from the government coronavirus job retention scheme.

Expenditure

The charity expenditure is made up of charitable activities and exceptional cost.

Total expenditure in the year was £787,038, which is 22% lower than the previous year (2019: £1,006,073).

The variance is mainly due to a decrease in games costs included within charitable activities. As mentioned in this report, the COVID situation affected the charity's ability to run event days, resulting in significant number of events been cancelled.

The grant payable to London Boroughs and City of London cost of £148,500 is a direct consequence of the impact of the COVID situation (see note 6 for further details).

Principal funding sources

The majority of the charity's funding for this Games Year derived from the following sources: membership fees from individual London boroughs; the National Lottery through its distributor Sport England, Nike and the Greater London Authority.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020****FINANCIAL REVIEW****Investment policy and objectives**

Under the Articles of Association, the Foundation has the power to invest monies which are not immediately required for its purposes, in or upon such investments or property as may be thought fit. At the present time the trustees' policy is to maintain all such monies in liquid cash form, on deposits earning a market rate of interest. The trustees consider that this is the most appropriate form of investment in the current climate, given the operational context and considering the amount.

Reserves policy

We aim to keep reserves to a level that if we were to lose any or a number of funders having committed to a Games year, we would still be able to deliver a reduced Games programme. We will take into account both monies in restricted and unrestricted reserves. As some monies currently held in our restricted reserves are connected to delivering the Games. We have calculated the cost of a reduced Games season to be £663,000

With the status of our partnership with Nike being unknown beyond year 3 of the partnership and the challenging financial climate due to the pandemic we aim to achieve an optimum reserves position of being able to hold a reduced Games programme at the cost identified below.

- Total funding required to deliver the games £663,000.
- Amount covered by reserve funds £451,197.
- Level of reserves needed per our policy £663,000.

The difference between the actual level of reserves and required level of reserves is £211,803.

The London Youth Games are currently writing a fundraising strategy. The plan will identify potential ways of diversifying income and raising unrestricted funds to assist in building the reserves position to the level identified.

Purpose

The following reserves policy exists in line with guidance issued by the Charity Commission, and to enable the Foundation's Board to:

- Appropriately fund administration and support costs without which the Foundation could not function;
- Protect against risks and unforeseen expenditures which may arise and which are beyond the organisation's control and which cannot be met from existing income, and are in line with its stated objectives;
- Ensure the viability of the organisation beyond the immediate future and to provide reliable and on-going services over the longer term.

Procedures

The Board may retain unrestricted reserves to cover the Foundation's financial responsibility as follows:

- To enable the Foundation to function by meeting contractual obligations in respect of staff salaries, running and legal costs and programme provision - this should represent at minimum three months and at maximum a full year's programme charitable operating costs (as calculated on the basis of its annual expenditure);
- Should these reserves exceed the calculated maximum, the Board will arrange for expenditure of the surplus during the current or following financial year, in line with the Foundation's charitable aims;
- The level of reserves will be periodically monitored by the Board;
- The policy will be reviewed annually by the Board; and
- This policy is to be included in the Foundation's financial statements.

Thanks to the commitment and support of our partners we have added to our reserves from this Games year. This is critical due to the unknown long-term impact of Covid-19. We are entering the final year of our existing relationship with Nike and whilst we are optimistic of securing their support for a further three years, it underpins the importance of a strong reserves position.

The trustees keep the financial situation under constant review, including ongoing operational costs with the risk to income streams and the potential of additional funding streams.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

FUTURE DEVELOPMENTS

2020 has been a year like no other, presenting unprecedented challenges. But in a post-pandemic existence, the London Youth Games is in a strong position financially, strategically and - with our network of partners - in a great operational place to deliver.

The success of the Virtual Games also demonstrated our ability to innovate and to deliver, even in the most challenging of circumstances. The Virtual Games model adds a new stream to our activities and in the revival and refreshing of our whole programme, we are looking forward with huge optimism.

2021 offers a first opportunity to bring our new strategy to life in partnership with Nike, the London Boroughs, with Sport England and to really tap into the LYG33 to ensure our programme is relevant to needs of young Londoners and meets our strategic priorities.

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The success of the Virtual Games also demonstrated our ability to innovate and to deliver, even in the most challenging of circumstances. The Virtual Games model adds a new stream to our activities and in the revival and refreshing of our whole programme, we are looking forward with huge optimism.

2021 offers a first opportunity to bring our new strategy to life in partnership with Nike, the London Boroughs, with Sport England and to really tap into the LYG33 to ensure our programme is relevant to needs of young Londoners and meets our strategic priorities.

Among the many developments, is a significant stepping up of our digital abilities. For participants, we will improve the digital user journey, and be committed to conversations with young people, rather than purely information distribution around events. Working with Trust Impact, we will be implementing systems that allow us to gain a much deeper quantitative and qualitative insight into the impact London Youth Games makes on the physical and mental wellbeing of young Londoners and our contribution to social integration.

We will fully utilise the networks we have, and our unique position at the centre of youth sport in London to work with National Governing Bodies of Sport and other deliverers, to find innovative ways of encouraging young people to challenge themselves to achieve more. This is about young people defining their own success and being encouraged to reach for it, rather than being defined by what others think.

For decades, volunteering has underpinned the successful delivery of the London Youth Games programme. Working closely with the LYG 33 our new youth Ambassadors programme, we will be relaunching our GamesForce volunteer programme. Our priorities are to implement ways in which we can help young people acquire training and support to give them the skills to enhance their employability and join the workforce.

We will be running a training programme for our volunteer Team Managers. This will build their knowledge and understanding of the softer skills needed to support young people. We want to continue developing our relationships with the London Marathon and other organisations to provide our volunteers with a broad mixture of volunteering opportunities throughout the course of the year. For example, we will be launching the "Inclusive Coaches" project in partnership with Nike to increase the number of disabled young people benefitting from athletics.

We will not stand still as a charity. We will continue to improve and deliver the Games programme, but we will also look to build innovative and exciting new partnerships with organisations with similar values and objectives such as Street Games, The Change Foundation, Dame Kelly Holmes Trust and Disability Sports Coach to create more life changing opportunities for all young Londoners.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020****STRUCTURE, GOVERNANCE AND MANAGEMENT****Company structure**

The London Youth Games Foundation is a charitable company limited by guarantee and not having share capital, as defined by the Companies Act 2006, established under a Memorandum and Articles of Association and incorporated on 22 July 1986. The Memorandum and Articles of Association have been amended by special resolution on 4 July 1995 and, most recently, 21st February 2019.

The Foundation registered as a charity on 16 August 1995.

Membership of the company

Provisions governing membership of the Foundation are set out in the Articles of Association. The members are London Boroughs and the City of London, and the independent trustees.

Financial statements

The audited financial statements comply with the Charities Statement of Recommended Practice - Accounting and Reporting by Charities FRS 102 effective January 2019, the Charities Act 2011, the Companies Act (2006) and the Charities (Accounts and Reports) Regulations 2008. The 'report of the trustees' and 'financial statements' are submitted to the Charity Commission and Companies House respectively, following approval by the membership at the AGM.

Indemnity insurance

Under the terms of the Articles of Association the trustees shall be indemnified out of the assets of the charity against any liability incurred by him/her in defending any proceedings in which judgement is given in their favour. To mitigate any potential costs arising from such proceedings, the charity has obtained the necessary indemnity insurance.

Trustees and board

Trustees for the Foundation for the purposes of the Charities Act 2011, who are also the Directors of the company for the purposes of the Companies Act 2006, fall into two categories: 75% (up to 9 people) of the board is made up of independent trustees and 25% (up to 3 people) of member representatives. There is a maximum of 12 people sitting on the board at any one time. Member representative trustees are appointed by a majority decision of the London Borough Authorities present at any general meeting at which the appointment of London Borough trustees is considered, whether due to retirement, expiry of term of office or disqualification. Independent trustees are appointed by resolution of the board of trustees.

All trustees serve for a term of four years, upon expiry of which they are eligible for reappointment for a maximum of one further term. New trustees are briefed by the chairman and the chief executive as to their duties and obligations as part of an induction process.

The board of the Foundation is led by the chair, Mark Campbell, and is responsible for setting the strategic direction of the Foundation and for oversight of delivery against it. It is also responsible for ensuring there is an effective governance regime in place for the organisation as a whole.

The Board had one standing sub-committee during the year which was the Finance, Audit, Risk and Governance (FARG) committee. The Board and CEO introduce working groups to the Board where appropriate to draw on expertise of the Board. For example, during the year a strategy plan working group was formed to develop the strategic plan for the London Youth Games for the next five years and to propose this to the full Board.

The trustees who held office during the financial year 2019-20 were:

Stuart Burnside	Mark Campbell
Neil Daugherty	Stephen Fitzgerald
Cllr Peter Fortune	Jane Garrard
Tim Gallico	Cllr Jessica Leigh
Paul Moreton	Anna Rissen
Cllr Joyce Ryan	Benjamin Ackim
Charlie Webster	Cllr Krupa Sheth

Induction and training of new trustees

The Trustees offer a wide range of skills and experience essential to the good governance of the charity. New Trustees are invited to take part in an informal induction programme. On an informal basis, new Trustees undergo orientation to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association and decision-making process, meet key persons of the charity, and become familiar with the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role and other aspects of London Youth Games Foundations work. The Trustees review their written procedures in line with all other procedural documents on a regular basis.

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Foundation has a strong process for the identification and management of major threats and opportunities to the organisation's ongoing success and financial health, overseen by the Finance, Audit, Risk and Governance (FARG) committee and the full Board. Currently, the key risks to the organisation are either ongoing operational/delivery risks related to the impact of Covid-19 such as, its long-term impact on our ability to deliver the Games. Another significant risk to the Foundation relates to its ongoing financial sustainability. The trustees have put in place increased oversight through income generation being rigorously analysed and discussed at every board meeting.

The management of operational delivery risks, around ensuring a safe environment for young people who take part at all LYG events, has also been improved through rigorous risk assessment of every event and venue. The Foundation continues to work with professional consultants, venue management and the emergency services as appropriate to make sure that our events are as safe as possible for the young people taking part and this will very much be continued in a post-Covid world.

The Covid-19 Pandemic has greatly impacted the organisation's ability to deliver its traditional programme. The ongoing impact of Covid-19 has been built into our risk assessment framework and is assessed alongside all other organisational risks with mitigating actions put in place to minimise the impact of a particular risk occurring.

AUDITORS

The auditors, Cox Costello & Horne, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

22 April 2021

Approved by order of the board of trustees on and signed on its behalf by:

DocuSigned by:

Mark Campbell

.....
Mr M K Campbell - Trustee

LONDON YOUTH GAMES FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 AUGUST 2020

The trustees (who are also the directors of London Youth Games Foundation for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

Opinion

We have audited the financial statements of London Youth Games Foundation (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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 report of the independent auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the report of the trustees, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the report of the trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LONDON YOUTH GAMES FOUNDATION

- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the report of trustees and from the requirement to prepare a strategic report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed

DocuSigned by:

Mr M F Cox

Michael F Cox FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne
Chartered Accountants and Statutory Auditors
26 Main Avenue
Moor Park
HA6 2HJ

22 April 2021

Date:

LONDON YOUTH GAMES FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds £	Restricted funds £	31.8.20 Total funds £	31.8.19 Total funds £
INCOME FROM					
Charitable activities	4				
London Youth Games		-	450,000	450,000	485,995
Other charitable income	2	4,002	513,271	517,273	526,986
Investment income	3	1,102	-	1,102	472
Other income		21,146	-	21,146	-
Total		26,250	963,271	989,521	1,013,453
EXPENDITURE ON					
Charitable activities	5				
London Youth Games		-	768,267	768,267	986,852
Other		-	18,771	18,771	19,221
Total		-	787,038	787,038	1,006,073
NET INCOME		26,250	176,233	202,483	7,380
RECONCILIATION OF FUNDS					
Total funds brought forward		72,429	176,285	248,714	241,334
TOTAL FUNDS CARRIED FORWARD		98,679	352,518	451,197	248,714

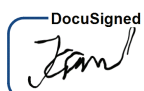
The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION (REGISTERED NUMBER: 02039817)**STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020**

	Notes	31.8.20 £	31.8.19 £
FIXED ASSETS			
Tangible assets	12	17,767	15,773
Investments	13	1	1
		17,768	15,774
CURRENT ASSETS			
Debtors	14	162,852	215,661
Cash at bank		543,753	242,518
		706,605	458,179
CREDITORS			
Amounts falling due within one year	15	(228,176)	(178,239)
NET CURRENT ASSETS		478,429	279,940
TOTAL ASSETS LESS CURRENT LIABILITIES		496,197	295,714
PROVISIONS FOR LIABILITIES	17	(45,000)	(47,000)
NET ASSETS		451,197	248,714
FUNDS	19		
Unrestricted funds		98,679	72,429
Restricted funds		352,518	176,285
TOTAL FUNDS		451,197	248,714

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

The financial statements were approved by the Board of Trustees and authorised for issue on 22 April 2021 and were signed on its behalf by:

DocuSigned by:

 30BB654097BD43D.....
 Ms J E Garrard - Trustee

LONDON YOUTH GAMES FOUNDATION**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	21	<u>314,953</u>	<u>182,267</u>
Net cash provided by operating activities		<u>314,953</u>	<u>182,267</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(14,820)	(23,659)
Interest received		<u>1,102</u>	<u>472</u>
Net cash used in investing activities		<u>(13,718)</u>	<u>(23,187)</u>
Change in cash and cash equivalents in the reporting period		<u>301,235</u>	<u>159,080</u>
Cash and cash equivalents at the beginning of the reporting period		<u>242,518</u>	<u>83,438</u>
Cash and cash equivalents at the end of the reporting period		<u><u>543,753</u></u>	<u><u>242,518</u></u>

The notes form part of these financial statements

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Preparation of the financial statements on a going concern basis

The trustees have prepared the financial statements on the going concern basis. The trustees have a reasonable expectation that the charitable company has adequate resources to continue its activities for the foreseeable future, and at least one year from the date of approval of the financial statements. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees Responsibilities included within the Trustees Report.

The charity has been impacted by the new "Corona" virus in the year 2020. Some of the 2021 face to face events had to be cancelled but in some cases were replaced by virtual events. The direct and indirect consequences of the new "Corona" virus and a corresponding global pandemic wave on the charity sector cannot yet be conclusively assessed. Various sectors and locations within the charity community will show different exposure and vulnerability to potential public shut-downs or other measures taken to contain the further spreading of the virus. We'll consistently monitor this development and the impact on our charity in a very diligent, prudent and transparent way.

Preparation of consolidated financial statements

The financial statements contain information about London Youth Games Foundation as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Under the Charities Act 2011 and Charities Act 2011 (Group Accounts) Regulations 2015, a parent charity must prepare consolidated accounts including all its subsidiary undertakings where their preparation is either a requirement of company law or where the gross income of the group after consolidation adjustments, the parent charity and its subsidiary undertakings together, exceeds the threshold set by the regulations, currently £1,000,000. The Board of Trustees consider there is no statutory requirement to prepare group accounts and the results of the subsidiary undertaking are excluded from these financial statements.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income received in advance of a service is deferred until the criteria for income recognition are met. Income arises in the United Kingdom.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Government grant funding has been received in the year in relation to the Coronavirus Job Retention Scheme and is recognised within other income in the period in which amounts become receivable.

Gifts in kind are valued at estimated value to the charity. They are included in the charity's financial statements if the estimated value is in excess of £500.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Unrestricted charitable donations are recognised in the financial statements when the charitable donation has been received, or if, before receipt, there is sufficient evidence to provide the necessary certainty that the donation will be received and the value of the incoming resources can be measured with sufficient reliability.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020****1. ACCOUNTING POLICIES - continued****Income**

Donated professional services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably. Expenditure is recognised on an accruals basis as a liability is incurred, and includes irrecoverable VAT where applicable. Expenditure is classified under the following activity headings:

Expenditure on raising funds comprises those costs relating to activities where the primary aim is to raise funds, along with an apportionment of support costs.

Expenditure on charitable activities comprises those costs relating to activities where the primary aim is congruent with the objects of the charity, along with an apportionment of support costs.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Charitable activities

Charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs associated of an indirect nature necessary to support them.

Allocation and apportionment of costs

Costs are allocated in the following ways: direct, shared and support. Direct costs attributable to a single activity must be allocated direct to that activity. Shared costs which contribute directly to more than one activity must be apportioned between those activities. Support costs which are not attributable to a single activity must also be apportioned between the activities being supported.

The methods adopted for cost apportionment are usage of a resource or activity in terms of time taken.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 33% on cost
Furniture	- 33% on cost
Computer equipment	- 33% on cost

All assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, representing amortised cost, as follows:

Financial instrument	Measurement on initial recognition
Cash	Cash held
Debtors	Settlement amount after any trade discount
Creditors	Settlement amount after any trade discount (assuming normal credit terms apply)

Taxation

The charity is exempt from corporation tax on its charitable activities.

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020****1. ACCOUNTING POLICIES - continued****Financial instruments**

The charity is registered for VAT but has sources of income which are considered to be exempt from VAT. For this reason it is unable to recover all input VAT it suffers on purchased goods and services and the cost is included as an individual item of expense.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Transfers between unrestricted to restricted funds can be made to cover any overspends on restricted projects during the year where cost will not be met by the funder. Transfers between restricted funds and from restricted to unrestricted funds are made with the permission of the funder.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Pension costs

The charity contributes towards personal pension schemes of staff. The contributions payable by the charity and staff are deposited in the respective pension funds within 30 days following the deduction. Once the contributions have been paid, the charity as employer, has no further payment obligations. The charity's contributions are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER CHARITABLE INCOME

	31.8.20	31.8.19
	£	£
Sponsorships	265,000	275,000
Local Authority contributions	231,000	224,320
Other donations	4,581	7,892
Other income	16,692	19,774
	<u>517,273</u>	<u>526,986</u>

Government grants

The charity received government support through the Coronavirus Job Retention Scheme. The grant income is recognised in the period to which the underlying furloughed staff costs relate to. The payroll liability has been incurred by the charity, and it has therefore met the conditions to claim for that payroll accounting period. During the year amount received included in other income £21,146 (2019:£nil).

3. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Deposit account interest	<u>1,102</u>	<u>472</u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

4. INCOME FROM CHARITABLE ACTIVITIES

		31.8.20 £	31.8.19 £
Grants	Activity London Youth Games	<u>450,000</u>	<u>485,995</u>

Grants received, included in the above, are as follows:

		31.8.20 £	31.8.19 £
Greater London Authority		50,000	50,000
Sport England		400,000	400,000
Nike		-	35,995
		<u>450,000</u>	<u>485,995</u>

London Youth Games received a grant of £400,000 (2019: £400,000) from Sport England to CSP school sport funding of £270,000 and £130,000 to provide support to London Youth Games to engage new young people through competition and transform their ability to capture information to better understand young people and help sustainability of the organisation.

The following table illustrates what the money was awarded for and that it has been used for these purposes:

	Grant received £	Grant Spent £
CSP school sport funding	270,000	270,000
Support for the London Youth Games	<u>130,000</u>	<u>130,000</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
London Youth Games	<u>326,128</u>	<u>148,500</u>	<u>293,639</u>	<u>768,267</u>

6. GRANTS PAYABLE

	31.8.20 £	31.8.19 £
London Youth Games	<u>148,500</u>	<u>36,596</u>

The total grants paid to institutions during the year was as follows:

	31.8.20 £	31.8.19 £
London Boroughs and City of London	148,500	4,601
Nike	-	31,995
	<u>148,500</u>	<u>36,596</u>

Included in charitable activities is contributions receivable from local authorities. Contributions are receivable year on year for running the London Youth Games.

The Covid-19 pandemic resulted in the unprecedented closure of all schools and sporting facilities throughout London and nationally. Consequently, a significant number of school competitions were cancelled. In recognition of the exceptional impact of the Covid-19 pandemic, the Board of Trustees have agreed to set up a grant scheme for Borough specific activities relating to the cancelled competitions. The Board of Trustees have determined the amount of contributions to be returned are £148,500. The liability is included within other creditors.

During the year total grants payable or paid to institution's £148,500 (2019: £36,596).

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

7. SUPPORT COSTS

	Management £	Finance £	Information technology £	Totals £
Other resources expended	18,771	-	-	18,771
London Youth Games	237,437	20,593	35,609	293,639
	<u>256,208</u>	<u>20,593</u>	<u>35,609</u>	<u>312,410</u>

All individual costs are based on actual apart from the following:

	Basis of allocation
Wages	Staff time
Social security	Staff time
Pensions	Staff time
Depreciation	Estimated useful life
Irrecoverable VAT	% of non-allowable income

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20 £	31.8.19 £
Depreciation - owned assets	12,826	7,886
Other operating leases	15,155	18,535
Auditors remuneration - audit fees	<u>7,150</u>	<u>7,150</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

The Memorandum of Association of the charity makes provision for trustees to receive reimbursement for any services rendered to the charity.

No trustees' remuneration or other benefits were paid either for the year ended 31 August 2020 or the previous year.

No trustee received payment for professional or other services supplied to the charity.

No trustees' expenses were paid, either for the year ended 31 August 2020 or the previous year.

Trustees' expenses

During the year insurance was purchased to indemnify the charitable company from loss arising from neglect or defaults of its trustees, employees or agents. The cost of the indemnity insurance cannot be accurately calculated as it forms part of a multiple insurance policy.

10. STAFF COSTS

	31.8.20 £	31.8.19 £
Wages and salaries	258,674	338,529
Social security costs	26,726	32,373
Other pension costs	7,457	10,190
	<u>292,857</u>	<u>381,092</u>

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Charitable activities	5	8
Management and administrative support	2	2
	<u>7</u>	<u>10</u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

10. STAFF COSTS - continued

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.8.20	31.8.19
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
	<u>1</u>	<u>2</u>
	<u><u>1</u></u>	<u><u>2</u></u>

Key Management Remuneration

The key management personnel of the charity, comprise the senior and the Chief Executive. The total employee benefits, excluding pension contributions, of the key management personnel of the charity were £133,578 (2019: £108,404).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME FROM			
Charitable activities			
London Youth Games	-	485,995	485,995
Other charitable income	-	526,986	526,986
Investment income	472	-	472
	<u>472</u>	<u>-</u>	<u>472</u>
Total	472	1,012,981	1,013,453
EXPENDITURE ON			
Charitable activities			
London Youth Games	-	986,852	986,852
Other	-	19,221	19,221
	<u>-</u>	<u>19,221</u>	<u>19,221</u>
Total	-	1,006,073	1,006,073
	<u>-</u>	<u>1,006,073</u>	<u>1,006,073</u>
NET INCOME	472	6,908	7,380
	<u>472</u>	<u>6,908</u>	<u>7,380</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	71,957	169,377	241,334
	<u>71,957</u>	<u>169,377</u>	<u>241,334</u>
TOTAL FUNDS CARRIED FORWARD	72,429	176,285	248,714
	<u><u>72,429</u></u>	<u><u>176,285</u></u>	<u><u>248,714</u></u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

12. TANGIBLE FIXED ASSETS

	Office equipment £	Furniture £	Computer equipment £	Totals £
COST				
At 1 September 2019	2,074	3,724	33,626	39,424
Additions	-	-	14,820	14,820
At 31 August 2020	2,074	3,724	48,446	54,244
DEPRECIATION				
At 1 September 2019	2,074	3,724	17,853	23,651
Charge for year	-	-	12,826	12,826
At 31 August 2020	2,074	3,724	30,679	36,477
NET BOOK VALUE				
At 31 August 2020	-	-	17,767	17,767
At 31 August 2019	-	-	15,773	15,773

13. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 September 2019 and 31 August 2020	1
NET BOOK VALUE	
At 31 August 2020	1
At 31 August 2019	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

LYG (Trading) Limited

Registered office:

Nature of business: Dormant

Class of share:	% holding
Ordinary	100

	31.8.20 £	31.8.19 £
Aggregate capital and reserves	1	1

The subsidiary company has been dormant throughout the 2020 and 2019 financial years.

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.20	31.8.19
	£	£
Trade debtors	118,841	156,263
Other debtors	82	1,008
VAT	9,788	-
Prepayments and accrued income	34,141	58,390
	<u>162,852</u>	<u>215,661</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	63,201	16,513
Social security and other taxes	6,252	7,726
VAT	-	4,550
Other creditors	153,427	2,523
Accruals and deferred income	5,296	146,927
	<u>228,176</u>	<u>178,239</u>

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.20	31.8.19
	£	£
Within one year	<u>25,980</u>	<u>16,380</u>

17. PROVISIONS FOR LIABILITIES

	31.8.20	31.8.19
	£	£
Provisions	<u>45,000</u>	<u>47,000</u>

The provisions comprises the estimated future cost of redundancy and reorganisation £nil (2019:£47,000)
Further provision made during the year £45,000(2019: £nil) due to changes in funding from a key partner.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	31.8.20 Total funds	31.8.19 Total funds
	£	£	£	£
Fixed assets	17,432	335	17,767	15,773
Investments	1	-	1	1
Current assets	81,246	625,359	706,605	458,179
Current liabilities	-	(228,176)	(228,176)	(178,239)
Provision for liabilities	-	(45,000)	(45,000)	(47,000)
	<u>98,679</u>	<u>352,518</u>	<u>451,197</u>	<u>248,714</u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

19. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	72,428	22,249	94,677
London Youth Games	1	4,001	4,002
	<u>72,429</u>	<u>26,250</u>	<u>98,679</u>
Restricted funds			
London Youth Games	176,285	176,233	352,518
	<u>176,285</u>	<u>176,233</u>	<u>352,518</u>
TOTAL FUNDS	<u>248,714</u>	<u>202,483</u>	<u>451,197</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,249	-	22,249
London Youth Games	4,001	-	4,001
	<u>26,250</u>	<u>-</u>	<u>26,250</u>
Restricted funds			
London Youth Games	963,271	(787,038)	176,233
	<u>963,271</u>	<u>(787,038)</u>	<u>176,233</u>
TOTAL FUNDS	<u>989,521</u>	<u>(787,038)</u>	<u>202,483</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	71,957	471	72,428
London Youth Games	-	1	1
	<u>71,957</u>	<u>472</u>	<u>72,429</u>
Restricted funds			
London Youth Games	169,377	6,908	176,285
	<u>169,377</u>	<u>6,908</u>	<u>176,285</u>
TOTAL FUNDS	<u>241,334</u>	<u>7,380</u>	<u>248,714</u>

LONDON YOUTH GAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	471	-	471
London Youth Games	1	-	1
	<u>472</u>	<u>-</u>	<u>472</u>
Restricted funds			
London Youth Games	1,012,981	(1,006,073)	6,908
	<u>1,013,453</u>	<u>(1,006,073)</u>	<u>7,380</u>

Purposes of restricted funds

The funds have arisen due to income received in advance of the 2020/2021 London Youth Games (Event). Funds are restricted to cover the Event's direct costs and associated support costs incurred by the charity, as and when incurred.

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20 £	31.8.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	202,483	7,380
Adjustments for:		
Depreciation charges	12,826	7,886
Interest received	(1,102)	(472)
Decrease in debtors	52,809	4,906
Increase in creditors	47,937	162,567
Net cash provided by operations	314,953	182,267

22.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank	242,518	301,235	543,753
	<u>242,518</u>	<u>301,235</u>	<u>543,753</u>
Total	242,518	301,235	543,753

LONDON YOUTH GAMES FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020****23. COMPANY LIMITED BY GUARANTEE**

The charitable company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up, for payments of the debts and liabilities of the company, such amount as may be required, not exceeding £1.

24. FINANCIAL INSTRUMENTS

The charity has the following financial instruments:

	Note	31.08.20	31.08.19
		£	£
Financial assets measured at amortised cost	15	662,677	420,790
Financial liabilities measured at amortised cost	16	221,924	23,463

25. MATERIAL EVENTS AFTER THE REPORTING DATE

The outbreak of Coronavirus (SARS-COV-2), a virus causing potentially deadly respiratory tract infections spreading all over the world, may negatively affect economic conditions regionally and globally, disrupt operations, affect supply chains or otherwise impact our charity. This is clearly concerning and we are monitoring developments very closely; however, the extent and impact of this pandemic on the course of operations in 2020 and 2021 cannot yet be conclusively assessed. The safety and well-being of our charity partners has been the overriding priority. We are also doing all we can to ensure operation continuity. However, there is a certain risk that we will see an adverse impact on the charity sector, and therefore may affect the charity's operations. To this point of time the charity cannot estimate the impact it may have on our sector and our operations.