

YOUTH EXPERIENCE IN SPORT

England & Wales · Charity number 1050465

Details

Other names	EAST LONDON YOUTH AND MINORITIES ACTIVITIES LIMITED, YES
Status	Registered
Legal form	Charitable company
Company number	03118882
Registered	1995-11-10
Register	View on the Charity Commission register

Contact

Address	c/o Star Capital Partnership Ltd 33 Cavendish Square 15th floor London
Phone	02085043611
Email	FGSHEARER@GMAIL.COM
Website	yescharity.org.uk

Activities

Objects: The exclusively charitable objects for which the Company is established are the organisation and provision of facilities for rowing, other physical recreation, the arts and practical education for the benefit of young people of all ethnic groups in local communities with the object of improving the condition of life of the young people by encouraging teamwork, camaraderie, discipline and confidence building from the participation in the activities provided, and in the interests of social welfare, facilities for the use of the public in the U K.

Activities: Promotion of sporting activities for youth

Classification

- **How:** Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** Amateur Sport
- **Who:** Children/young People

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£132,500	£198,684	-	-
2024-07-31	£261,461	£158,920	-	-
2023-07-31	£108,084	£126,448	-	-
2022-07-31	£72,295	£131,279	-	-
2021-07-31	£56,499	£83,904	-	-

Trustees

Name	Role	Appointed
ANTHONY GRANVILLE MALLIN	Chair	
Annabelle Marie Mallin		2021-12-16
FREDERIC GEORGE SHEARER		
Hee-Won Cho		2021-12-16
Lisa Janine Lillian Weston		2025-03-17
Malcolm Archibald Bernard Weston		2019-12-25

YOUTH EXPERIENCE IN SPORT

England & Wales - Charity number 1050465

Accounts

Draft Financial Statements at 23 October 2025 at 09:42:41

Charity registration number 1050465 (England and Wales)

Company registration number 03118882

**YOUTH EXPERIENCE IN SPORT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

YOUTH EXPERIENCE IN SPORT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F G Shearer A G Mallin M A B Weston D H M Macdonald H Cho Ms A M Mallin Ms L Weston	(Appointed 17 March 2025)
Charity number	1050465	
Company number	03118882	
Registered office	c/o Star Capital Partners 33 Cavendish Square 15th floor London W1G 0PW	
Independent examiner	Thomas Quinn The Station House 15 Station Road St Ives Cambridgeshire PE27 5BH	

YOUTH EXPERIENCE IN SPORT

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YOUTH EXPERIENCE IN SPORT

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2025

Aims & Objectives

This year just passed we have again increased the volume of support for our beneficiaries. Our grants awarded for the year just ended have benefitted three principle areas: Basketball - 35%, Boating (Both Rowing and canoeing) - 38% and boxing - 27%. We also added two new beneficiaries: Everyone's Gang in Bedford and the Pedro Club in Hackney.

How we deliver public benefit

We support organisations who work with young people to develop their skills 'on and off the pitch'. While the athletes hope to gain competitive success, our concentration is on participation. We seek top quality coaches and managers who have a particular ability to encourage the young people from their local communities.

Because the camaraderie in sport transcends class and ethnic boundaries, it promotes community cohesion, an invaluable contribution in today's fractious world. In addition, sport provides focus while giving athletes a healthier lifestyle and a safe space to be after school.

Our Ambassadors Programme is entering its fourth year, providing opportunities to outstanding individuals from clubs supported by YES. The selected young people learn to appreciate their potential by involvement with real businesses, including attending a networking event, making a presentation, including a Q&A, in a business setting, interviewing someone at the top of their game in a career of interest to them and completing work experience in that area. Finally, they report on their experience in the programme at a YES Trustees' meeting.

Financial Review

While we have increased the level of support we give our beneficiary organisations, the support we enjoyed from benefactors was less than in the previous year. We anticipate strong growth in the latter area during the current year, from increased event activity as well as from greater donor support.

Plans for the future

During the current year we will be broadening our support by adding up to five more organisations to the group. We have already begun conversations with the All Star Boxing Gym & Youth Club in Kilburn. This expansion of our efforts will not dilute our support for existing beneficiaries.

.....

Chairman

Dated:

YOUTH EXPERIENCE IN SPORT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2025

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F G Shearer

A G Mallin

M A B Weston

D H M Macdonald

F Bray

(Resigned 14 August 2024)

H Cho

Ms A M Mallin

M Vetrone

(Resigned 6 March 2025)

Ms L Weston

(Appointed 17 March 2025)

The trustees' report was approved by the Board of Trustees.

.....
A G Mallin

Trustee

Dated:

YOUTH EXPERIENCE IN SPORT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF YOUTH EXPERIENCE IN SPORT

I report to the trustees on my examination of the financial statements of Youth Experience In Sport (the charity) for the year ended 31 July 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Thomas Quinn

The Station House

15 Station Road

St Ives

Cambridgeshire

PE27 5BH

Date:

YOUTH EXPERIENCE IN SPORT**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 JULY 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	62,547	64,400	126,947	175,442	84,262	259,704
Investments	4	5,553	-	5,553	1,757	-	1,757
Total income		68,100	64,400	132,500	177,199	84,262	261,461
Expenditure on:							
Charitable activities	5	127,322	71,362	198,684	103,070	55,850	158,920
Total expenditure		127,322	71,362	198,684	103,070	55,850	158,920
Net income/(expenditure) and movement in funds		(59,222)	(6,962)	(66,184)	74,129	28,412	102,541
Reconciliation of funds:							
Fund balances at 1 August 2024		116,788	28,412	145,200	42,659	-	42,659
Fund balances at 31 July 2025		57,566	21,450	79,016	116,788	28,412	145,200

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

YOUTH EXPERIENCE IN SPORT**BALANCE SHEET****AS AT 31 JULY 2025**

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		79,946		145,700	
Creditors: amounts falling due within one year	11	<u>(930)</u>		<u>(500)</u>	
Net current assets			<u>79,016</u>		<u>145,200</u>
The funds of the charity					
Restricted income funds	12		21,450		28,412
Unrestricted funds	13		<u>57,566</u>		<u>116,788</u>
			<u>79,016</u>		<u>145,200</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on

.....

A G Mallin

Trustee

Company registration number 03118882 (England and Wales)

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Youth Experience In Sport is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Star Capital Partners, 33 Cavendish Square, 15th floor, London, W16 0PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

YOUTH EXPERIENCE IN SPORT**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2025****3 Income from donations and legacies**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	62,547	64,400	126,947	175,442	84,262	259,704

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,553	1,757

5 Expenditure on charitable activities

	Support costs 2025 £	Support costs 2024 £
Direct costs		
Staff costs	54,373	51,268
Insurance	789	707
Direct costs	3,596	10,652
Comper and software	1,305	1,033
Bank charges and interest	1,800	1,800
Advertising	2,212	-
Telephone	571	488
Charitable donations	119,760	86,297
Fund raising projects	11,039	-
Just Giving	1,451	-
	<u>196,896</u>	<u>152,245</u>
Share of support and governance costs (see note 6)		
Support	1,788	6,675
	<u>198,684</u>	<u>158,920</u>
Analysis by fund		
Unrestricted funds	127,322	103,070
Restricted funds	71,362	55,850
	<u>198,684</u>	<u>158,920</u>

YOUTH EXPERIENCE IN SPORT**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2025****6 Support costs allocated to activities**

	2025	2024
	£	£
General expenses	102	938
Legal fees	-	5,107
Governance costs	1,686	630
	<u>1,788</u>	<u>6,675</u>
Analysed between:		
Support costs	<u>1,788</u>	<u>6,675</u>

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,686</u>	<u>630</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	<u>1</u>	<u>1</u>
Employment costs		
	2025	2024
	£	£
Wages and salaries	<u>54,373</u>	<u>51,268</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

YOUTH EXPERIENCE IN SPORT**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2025****11 Creditors: amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	240	500
Accruals and deferred income	690	-
	<u>930</u>	<u>500</u>

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2024	Incoming resources	Resources expended	At 31 July 2025
	£	£	£	£
	28,412	64,400	(71,362)	21,450
	<u>28,412</u>	<u>64,400</u>	<u>(71,362)</u>	<u>21,450</u>
Previous year:				
	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
	-	84,262	(55,850)	28,412
	<u>-</u>	<u>84,262</u>	<u>(55,850)</u>	<u>28,412</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2024	Incoming resources	Resources expended	At 31 July 2025
	£	£	£	£
General funds	116,788	68,100	(127,322)	57,566
	<u>116,788</u>	<u>68,100</u>	<u>(127,322)</u>	<u>57,566</u>
Previous year:				
	At 1 August 2023	Incoming resources	Resources expended	At 31 July 2024
	£	£	£	£
General funds	42,659	177,199	(103,070)	116,788
	<u>42,659</u>	<u>177,199</u>	<u>(103,070)</u>	<u>116,788</u>

YOUTH EXPERIENCE IN SPORT**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2025****14 Analysis of net assets between funds**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 July 2025:			
Current assets/(liabilities)	57,566	21,450	79,016
	<u>57,566</u>	<u>21,450</u>	<u>79,016</u>
	<u><u>57,566</u></u>	<u><u>21,450</u></u>	<u><u>79,016</u></u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Current assets/(liabilities)	116,788	28,412	145,200
	<u>116,788</u>	<u>28,412</u>	<u>145,200</u>
	<u><u>116,788</u></u>	<u><u>28,412</u></u>	<u><u>145,200</u></u>

15 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

YOUTH EXPERIENCE IN SPORT

England & Wales - Charity number 1050465

Accounts

Charity registration number 1050465

Company registration number 3118882 (England and Wales)

YOUTH EXPERIENCE IN SPORT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

YOUTH EXPERIENCE IN SPORT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F G Shearer A G Mallin M A B Weston D H M Macdonald H Cho A M Mallin Marco Vetrone	(Appointed 2 September 2023)
Charity number	1050465	
Company number	3118882	
Registered office	c/o Star Capital Partners 33 Cavendish Square 15th floor London W1G 0PW	
Independent examiner	Thomas Quinn The Station House 15 Station Road St Ives Cambridgeshire PE27 5BH	

YOUTH EXPERIENCE IN SPORT

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YOUTH EXPERIENCE IN SPORT

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2024

Aims & Objectives

This year we have continued to make pleasing progress toward our goal of longer term sustainability. At the same time we have increased our level of support for beneficiaries significantly. We have added a new beneficiary in the Edmonton Boxing Club while continuing our support of basketball, ladies' football, boxing and rowing.

How we deliver public benefit


The organisations we support work with young people to develop their skills 'on and off the pitch'. They also hope to gain competitive success of course, but our concentration is on participation. We continue to support top quality coaches and managers who have a particular ability to engage the young people from their local communities with regular sport that occupies and provides focus while giving them a safe space to be after school and a healthier lifestyle. Our Ambassadors Programme is in its third year. This provides opportunities to outstanding individuals from clubs supported by YES. They learn to appreciate their potential by engaging with the corporate world giving them real-world, real-time experience, for example by attending a corporate networking event, making a presentation, including Q&A, in a corporate setting, interviewing someone at the top of their game in a career of interest to them and completing work experience in that area. Finally, at a YES trustees' meeting, they are asked to report on their experience in the programme. In addition to completing their tasks, these young people gain some valuable networking experience during the course of their year.

Financial Review

During the period income from donations and grants has increased from £107k to £260k.

Plans for the future

Work continues toward the building of a new home for the Islington Boxing Club. We are proud that one of Hackney Jedis' members has gained a scholarship to study and play basketball in the United States, and Lea Rowing Club's juniors (and former juniors) have distinguished themselves in national and international competition.



Chairman
Dated: 6th February 2025

YOUTH EXPERIENCE IN SPORT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

The trustees present their annual report and financial statements for the year ended 31 July 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F G Shearer

A G Mallin

M A B Weston

D H M Macdonald

F Bray

(Resigned 14 August 2024)

H Cho

A M Mallin

Marco Vetrone

(Appointed 2 September 2023)

The trustees' report was approved by the Board of Trustees.

A G Mallin

Trustee

Dated: 6 February 2025

YOUTH EXPERIENCE IN SPORT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF YOUTH EXPERIENCE IN SPORT

I report to the trustees on my examination of the financial statements of Youth Experience In Sport (the charity) for the year ended 31 July 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Thomas Quinn

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Dated: 6 February 2025

YOUTH EXPERIENCE IN SPORT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	175,442	84,262	259,704	36,873	69,851	106,724
Investments	4	1,757	-	1,757	1,360	-	1,360
Total income		177,199	84,262	261,461	38,233	69,851	108,084
Expenditure on:							
Charitable activities	5	103,070	55,850	158,920	56,597	69,851	126,448
Total expenditure		103,070	55,850	158,920	56,597	69,851	126,448
Net income/(expenditure) and movement in funds		74,129	28,412	102,541	(18,364)	-	(18,364)
Reconciliation of funds:							
Fund balances at 1 August 2023		42,659	-	42,659	61,023	-	61,023
Fund balances at 31 July 2024		116,788	28,412	145,200	42,659	-	42,659

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

YOUTH EXPERIENCE IN SPORT

BALANCE SHEET

AS AT 31 JULY 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		145,700		60,159	
Creditors: amounts falling due within one year	11	(500)		(17,500)	
Net current assets			145,200		42,659
The funds of the charity					
Restricted income funds	12	28,412		-	
Unrestricted funds	13	116,788		42,659	
			145,200		42,659

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2024.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 6 February 2025

A G Mallin
Trustee

Company registration number 3118882 (England and Wales)

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

Charity information

Youth Experience In Sport is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Star Capital Partners, 33 Cavendish Square, 15th floor, London, W16 0PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	175,442	84,262	259,704	36,873	69,851	106,724

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,757	1,360

5 Expenditure on charitable activities

	Support costs 2024 £	Support costs 2023 £
Direct costs		
Staff costs	51,268	41,145
Insurance	707	628
Direct costs	10,652	12,307
Comper and software	1,033	714
Bank charges and interest	1,800	1,800
Telephone	488	479
Charitable donations	86,297	67,063
	152,245	124,136
Share of support and governance costs (see note 6)		
Support	6,675	2,312
	158,920	126,448
Analysis by fund		
Unrestricted funds	103,070	56,597
Restricted funds	55,850	69,851
	158,920	126,448

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

6 Support costs allocated to activities

	2024 £	2023 £
General expenses	938	48
Legal fees	5,107	1,652
Governance costs	630	612
	<u>6,675</u>	<u>2,312</u>
Analysed between:		
Support costs	<u>6,675</u>	<u>2,312</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>630</u>	<u>612</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	<u>1</u>	<u>1</u>
Employment costs	2024 £	2023 £
Wages and salaries	<u>51,268</u>	<u>41,145</u>

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	500	-
Accruals and deferred income	-	17,500
	<u>500</u>	<u>17,500</u>

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2023 £	Incoming resources £	Resources expended £	At 31 July 2024 £
	-	84,262	(55,850)	28,412
	<u>-</u>	<u>84,262</u>	<u>(55,850)</u>	<u>28,412</u>
Previous year:	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
	-	69,851	(69,851)	-
	<u>-</u>	<u>69,851</u>	<u>(69,851)</u>	<u>-</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2023 £	Incoming resources £	Resources expended £	At 31 July 2024 £
General funds	42,659	177,199	(103,070)	116,788
	<u>42,659</u>	<u>177,199</u>	<u>(103,070)</u>	<u>116,788</u>
Previous year:	At 1 August 2022 £	Incoming resources £	Resources expended £	At 31 July 2023 £
General funds	61,023	38,233	(56,597)	42,659
	<u>61,023</u>	<u>38,233</u>	<u>(56,597)</u>	<u>42,659</u>

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2024

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Current assets/(liabilities)	116,788	28,412	145,200
	<u>116,788</u>	<u>28,412</u>	<u>145,200</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 July 2023:			
Current assets/(liabilities)	42,659	-	42,659
	<u>42,659</u>	<u>-</u>	<u>42,659</u>

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

YOUTH EXPERIENCE IN SPORT

England & Wales - Charity number 1050465

Accounts

Charity registration number 1050465

Company registration number 3118882 (England and Wales)

**YOUTH EXPERIENCE IN SPORT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

YOUTH EXPERIENCE IN SPORT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F G Shearer A G Mallin M A B Weston D H M Macdonald F Bray H Cho A M Mallin
Charity number	1050465
Company number	3118882
Registered office	c/o Star Capital Partners 33 Cavendish Square 15th floor London W1G 0PW
Independent examiner	Thomas Quinn The Station House 15 Station Road St Ives Cambridgeshire PE27 5BH

YOUTH EXPERIENCE IN SPORT

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YOUTH EXPERIENCE IN SPORT

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2023

Aims & Objectives

This year has seen us continue and deepen our support for our existing beneficiaries while endeavouring to increase the volume of that support and to assure our own sustainability. We were able to increase the volume of support from donors by half over last year, a very satisfactory outcome.

How we deliver public benefit

We deliver public benefit through our young people as they develop their skills 'on and off the pitch', while achieving successful results in competitions. Our YES Ambassadors are good examples as they work through tasks which will support their move from school to further studies and careers. We continue to support top quality coaches and managers who have a particular ability to engage the young people from their local communities with regular sport that occupies and provides focus while giving them a safe space to be after school. With the worrying increase of obesity related illnesses being referred to the NHS, straining its already stretched resources, we seek with the programmes we support to promote a healthier lifestyle which we hope will be permanent.

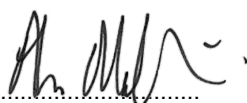
Our Ambassadors Programme is in its second year. This provides opportunities to outstanding individuals from clubs supported by YES. They learn to appreciate their potential by engaging with the corporate world giving them real-world, real-time experience, for example by attending a corporate networking event, making a presentation, including Q&A, in a corporate setting, interviewing someone at the top of their game in a career of interest to them and completing work experience in that area. Finally, at a YES trustees' meeting, they are asked to report on their experience in the programme. In addition to completing their tasks, these young people gain some valuable networking experience during the course of their year.

Financial Review

During the period income from donations and grants has increased from £72k to £107k.

Plans for the future

During the current year we aim to add at least one more club to our beneficiaries and to develop more donor partnerships. We are gaining more volunteer support, particularly around our support for the construction of a new facility for the Islington Boxing Club.



Chairman

Dated: 15/01/2024.....

YOUTH EXPERIENCE IN SPORT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2023

The trustees present their annual report and financial statements for the year ended 31 July 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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 review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F G Shearer

A G Mallin

M A B Weston

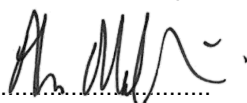
D H M Macdonald

F Bray

H Cho

A M Mallin

The trustees' report was approved by the Board of Trustees.



A G Mallin

Trustee

Dated: 15/01/2024

YOUTH EXPERIENCE IN SPORT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF YOUTH EXPERIENCE IN SPORT

I report to the trustees on my examination of the financial statements of Youth Experience In Sport (the charity) for the year ended 31 July 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

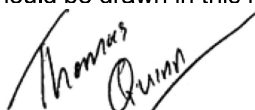
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Thomas Quinn

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Dated: 25 March 2024.

YOUTH EXPERIENCE IN SPORT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	36,873	69,851	106,724	17,113	54,593	71,706
Investments	4	1,360	-	1,360	589	-	589
Total income		<u>38,233</u>	<u>69,851</u>	<u>108,084</u>	<u>17,702</u>	<u>54,593</u>	<u>72,295</u>
Charitable activities	5	56,597	69,851	126,448	76,686	54,593	131,279
Net expenditure and movement in funds		(18,364)	-	(18,364)	(58,984)	-	(58,984)
Reconciliation of funds:							
Fund balances at 1 August 2022		61,023	-	61,023	120,007	-	120,007
Fund balances at 31 July 2023		<u><u>42,659</u></u>	<u><u>-</u></u>	<u><u>42,659</u></u>	<u><u>61,023</u></u>	<u><u>-</u></u>	<u><u>61,023</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

YOUTH EXPERIENCE IN SPORT

BALANCE SHEET

AS AT 31 JULY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		60,159		105,963	
Creditors: amounts falling due within one year	10	<u>17,500</u>		<u>44,940</u>	
Net current assets			<u>42,659</u>		<u>61,023</u>
The funds of the charity					
Unrestricted funds			<u>42,659</u>		<u>61,023</u>
			<u>42,659</u>		<u>61,023</u>

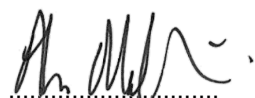
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on ..15 Jan 2024.....



A G Mallin
Trustee

Company registration number 3118882 (England and Wales)

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

Charity information

Youth Experience In Sport is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Star Capital Partners, 33 Cavendish Square, 15th floor, London, W16 0PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	36,873	69,851	106,724	17,113	54,593	71,706

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	1,360	589

5 Expenditure on charitable activities

	Support costs 2023 £	Support costs 2022 £
Direct costs		
Staff costs	41,145	41,115
Insurance	628	614
Direct cost	12,307	3,343
Computer and software	714	370
Bank charges and interest	1,800	1,800
Advertising	-	996
Phone	479	338
Charitable donations	67,063	78,084
	124,136	126,660
Share of support and governance costs (see note 6)		
Support	2,312	4,619
	126,448	131,279
Analysis by fund		
Unrestricted funds	56,597	76,686
Restricted funds	69,851	54,593
	126,448	131,279

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2023

6 Support costs allocated to activities

	2023 £	2022 £
	-	919
General expenses	48	48
Accountancy	612	558
Legal fees	1,652	3,094
	<u>2,312</u>	<u>4,619</u>
Analysed between:		
Support costs	<u>2,312</u>	<u>4,619</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	<u>41,145</u>	<u>41,115</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>17,500</u>	<u>44,940</u>

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2023

11 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 August 2022	Incoming resources	Resources expended	At 31 July 2023
	£	£	£	£
General funds	61,023	38,233	(56,597)	42,659
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 August 2021	Incoming resources	Resources expended	At 31 July 2022
	£	£	£	£
General funds	120,007	17,702	(76,686)	61,023
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

YOUTH EXPERIENCE IN SPORT

England & Wales - Charity number 1050465

Accounts

Charity registration number 1050465

Company registration number 3118882 (England and Wales)

**YOUTH EXPERIENCE IN SPORT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

YOUTH EXPERIENCE IN SPORT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F G Shearer A G Mallin M A B Weston D H M Macdonald F Bray H Cho A M Mallin	 (Appointed 17 May 2022) (Appointed 16 December 2021) (Appointed 16 December 2021)
Charity number	1050465	
Company number	3118882	
Registered office	c/o Star Capital Partners 33 Cavendish Square 15th floor London W1G 0PW	
Independent examiner	Thomas Quinn The Station House 15 Station Road St Ives Cambridgeshire PE27 5BH	

YOUTH EXPERIENCE IN SPORT

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YOUTH EXPERIENCE IN SPORT

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2022

Aims & Objectives

During the year we expanded the breadth of our aims to include the arts and practical education. This change takes into account that our most important aim is to help young people into positive engagement in constructive activities, and that sport is not the only means to that end. This step was taken after considering our essential mission. We had no specific beneficiary in mind.

How we deliver public benefit

We are demonstrating our public benefit with young people who are a credit to themselves and their organisations but more importantly role models for their peers. We support programmes which seek to develop leaders who have demonstrated skills to engage with youth, gain their respect and help them learn life skills focused on making a positive contribution to society. This means encouraging young people to engage fully in activities which bring discipline, focus and positive determination into their approach to life. Our Vision Statement at YES is to empower young people in East London communities to ignite their potential via grassroots sports and the arts.

Our Ambassadors Programme takes this one step further. It provides opportunities to outstanding individuals from the clubs we support to help them appreciate their potential by engaging with the corporate world giving them real-world, real-time experience, for example by:

1. taking over social media of the YES account at their club,
2. attending a corporate networking event,
3. making a presentation in a corporate setting,
4. interviewing someone at the top of their career game and
5. hosting the YES Annual Celebration.

For our part, YES will help with introductions in our network where possible, so that our Ambassadors have every chance of the success we are certain is within their reach.

Our first Ambassador, Makyle, has set an excellent example for his successors.

He has tackled every task we have set him with a positive attitude. These can be quite daunting for a young person, but he has made a wonderful job of every opportunity given him in uncharted territory. Makyle interviewed Matt Day, who leads brand communications for Spalding, attended the Star Capital investors meeting as a networking occasion, made a presentation at an offsite event for the CPPIB (Canada Personal Pension Plan Investment Board) Month of Giving and hosted the YES Annual Celebration 2022.

Financial Review

Our grant activity more than doubled this year, with significant support going to Laburnum Boat Club (£26,064), Lea Rowing Club (£11,980), Leaside Trust (£7,250), Hackney Jedis (£11,000) and Henley Women's Regatta (£5,000).

Plans for the future

Of course we will carry on our support for the current beneficiaries in various sports. With our broadened emphasis we will be seeking organisations and programmes which benefit young people in our target area. At the same time we will carry on our search for partners who will enable us to magnify our impact and deepen the results. Therefore we are looking at another basketball project which is in a very early stage of development while also working to move forward the construction of a new facility for an established boxing club. In addition, we aim to broaden the support for rowing to include more partners. By pursuing these objectives we hope not only to increase the number of programmes we support but further to make each venture more sustainable over the longer term. Finally, we are constantly seeking broader and more reliable sources of unrestricted funds not only to support our selected beneficiaries but also to enable us to cover the cost of our efforts. We seek funding partners only for programmes we are serious about supporting ourselves.

.....

Chairman

Dated:

YOUTH EXPERIENCE IN SPORT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2022

The trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F G Shearer

A G Mallin

M A B Weston

R M L Mears

(Resigned 17 May 2022)

D H M Macdonald

F Bray

(Appointed 17 May 2022)

H Cho

(Appointed 16 December 2021)

A M Mallin

(Appointed 16 December 2021)

The trustees' report was approved by the Board of Trustees.

.....
A G Mallin

Trustee

Dated:

YOUTH EXPERIENCE IN SPORT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF YOUTH EXPERIENCE IN SPORT

I report to the trustees on my examination of the financial statements of Youth Experience In Sport (the charity) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Thomas Quinn

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Dated:

YOUTH EXPERIENCE IN SPORT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	17,113	54,593	71,706	5,995	49,618	55,613
Investments	4	589	-	589	886	-	886
Total income		<u>17,702</u>	<u>54,593</u>	<u>72,295</u>	<u>6,881</u>	<u>49,618</u>	<u>56,499</u>
Expenditure on:							
Charitable activities	5	76,686	54,593	131,279	34,286	49,618	83,904
Net expenditure for the year/ Net movement in funds		(58,984)	-	(58,984)	(27,405)	-	(27,405)
Fund balances at 1 August 2021		<u>120,007</u>	<u>-</u>	<u>120,007</u>	<u>147,412</u>	<u>-</u>	<u>147,412</u>
Fund balances at 31 July 2022		<u><u>61,023</u></u>	<u><u>-</u></u>	<u><u>61,023</u></u>	<u><u>120,007</u></u>	<u><u>-</u></u>	<u><u>120,007</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YOUTH EXPERIENCE IN SPORT

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		105,963		161,987	
Creditors: amounts falling due within one year					
	9	<u>(44,940)</u>		<u>(41,980)</u>	
Net current assets			<u>61,023</u>		<u>120,007</u>
Income funds					
Unrestricted funds			<u>61,023</u>		<u>120,007</u>
			<u>61,023</u>		<u>120,007</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on

.....
A G Mallin
Trustee

Company registration number 3118882

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Youth Experience In Sport is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Star Capital Partners, 33 Cavendish Square, 15th floor, London, W16 0PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	17,113	54,593	71,706	5,995	30,555	36,550
CJRS Grants receivable	-	-	-	-	19,063	19,063
	<u>17,113</u>	<u>54,593</u>	<u>71,706</u>	<u>5,995</u>	<u>49,618</u>	<u>55,613</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	<u>589</u>	<u>886</u>

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

5 Charitable activities

	Sports equipment and coaching 2022 £	Sports equipment and coaching 2021 £
Staff costs	41,115	41,006
Insurance	614	602
Direct cost	3,343	1,038
Computer and software	370	29
Bank charges and interest	1,800	1,800
Advertising	996	1,822
Phone	338	265
Charitable donations	78,084	36,820
	<u>126,660</u>	<u>83,382</u>
Share of support costs (see note 6)	4,619	522
	<u>131,279</u>	<u>83,904</u>
Analysis by fund		
Unrestricted funds	76,686	34,286
Restricted funds	54,593	49,618
	<u>131,279</u>	<u>83,904</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Entertaining	919	-	919	-	-	-
General costs	48	-	48	-	-	-
Accountancy fees	558	-	558	522	-	522
Legal fees	3,094	-	3,094	-	-	-
	<u>4,619</u>	<u>-</u>	<u>4,619</u>	<u>522</u>	<u>-</u>	<u>522</u>
Analysed between Charitable activities	<u>4,619</u>	<u>-</u>	<u>4,619</u>	<u>522</u>	<u>-</u>	<u>522</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

YOUTH EXPERIENCE IN SPORT

England & Wales - Charity number 1050465

Accounts

Charity Registration No. 1050465

Company Registration No. 3118882 (England and Wales)

YOUTH EXPERIENCE IN SPORT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

YOUTH EXPERIENCE IN SPORT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	F G Shearer A G Mallin M A B Weston R M L Mears D H M Macdonald
Charity number	1050465
Company number	3118882
Registered office	c/o Star Capital Partners 33 Cavendish Square 15th floor London W1G 0PW
Independent examiner	Thomas Quinn The Station House 15 Station Road St Ives Cambridgeshire PE27 5BH

YOUTH EXPERIENCE IN SPORT

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YOUTH EXPERIENCE IN SPORT

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 JULY 2021

As London emerges from the pandemic restrictions, we have not only continued helping a number of ventures but also started supporting others. In many cases we have been joined by partners which enabled them and us to amplify the benefit to young athletes. Rebecca, our new CEO, has hit the ground running with plenty of initiatives and new projects as well as projecting the charity profile on social media.

Among those we have helped in the past, we were able this year to continue our support for Islington Boxing Club and the Lea Rowing Club juniors. It was gratifying to see the Lea junior quad do very well at the Henley Royal Regatta.

Ventures we supported for the first time were Henley Women's Regatta, Hackney Jedis Basketball Club and Hackney Laces Football Club.

We are interested in continuing to broaden our help for projects which empower young people to find positive focus by engaging in organised activities. In joining with partners we are able to increase our impact very positively.

We are developing a new partnership with Mansfield College Oxford and have agreed to plan open days to develop pathways to Oxford University for bright youngsters who might not otherwise consider entry to Oxford to be within their reach.

We continue to plan expansion and are reaching an increasing number of youngsters as we grow. I would like to take this opportunity to thank all our supporters, without whom we could not have achieved what we have to date.



Chairman

Dated: 11/01/2022

YOUTH EXPERIENCE IN SPORT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2021

The trustees present their report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "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 review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F G Shearer

A G Mallin

M A B Weston

R M L Mears

D H M Macdonald

The trustees' report was approved by the Board of Trustees.



A G Mallin

Trustee

Dated: 7 December 2021

YOUTH EXPERIENCE IN SPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YOUTH EXPERIENCE IN SPORT

I report to the trustees on my examination of the financial statements of Youth Experience In Sport (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Thomas Quinn

The Station House
15 Station Road
St Ives
Cambridgeshire
PE27 5BH

Dated: 7 December 2021

YOUTH EXPERIENCE IN SPORT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £
Income from:					
Donations and legacies	3	5,995	49,618	55,613	18,532
Investments	4	886	-	886	1,655
Total income		6,881	49,618	56,499	20,187
Expenditure on:					
Charitable activities	5	34,286	49,618	83,904	55,246
Net expenditure for the year/ Net movement in funds		(27,405)	-	(27,405)	(35,059)
Fund balances at 1 August 2020		147,412	-	147,412	182,471
Fund balances at 31 July 2021		120,007	-	120,007	147,412

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

YOUTH EXPERIENCE IN SPORT

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		161,987		200,350	
Creditors: amounts falling due within one year					
	8	(41,980)		(52,938)	
Net current assets			<u>120,007</u>		<u>147,412</u>
Income funds					
Unrestricted funds			<u>120,007</u>		<u>147,412</u>
			<u>120,007</u>		<u>147,412</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7 December 2021



A G Mallin
Trustee

Company Registration No. 3118882

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Youth Experience In Sport is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o Star Capital Partners, 33 Cavendish Square, 15th floor, London, W16 0PW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	5,995	30,555	36,550	18,532
CJRS Grants receivable	-	19,063	19,063	-
	<u>5,995</u>	<u>49,618</u>	<u>55,613</u>	<u>18,532</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest receivable	<u>886</u>	<u>1,655</u>

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

5 Charitable activities

	Sports equipment and coaching 2021 £	Sports equipment and coaching 2020 £
Staff costs	41,006	44,504
Insurance	602	432
Direct cost	1,038	7,700
Computer and software	29	-
Bank charges and interest	1,800	1,800
Advertising	1,822	-
Phone	265	263
Charitable donations	36,820	-
	<u>83,382</u>	<u>54,699</u>
Share of support costs (see note)	522	547
	<u>83,904</u>	<u>55,246</u>
Analysis by fund		
Unrestricted funds	34,286	55,246
Restricted funds	49,618	-
	<u>83,904</u>	<u>55,246</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>1</u>	<u>1</u>
Employment costs		
	2021 £	2020 £
Wages and salaries	<u>41,006</u>	<u>44,504</u>

YOUTH EXPERIENCE IN SPORT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

8 Creditors: amounts falling due within one year	2021	2020
	£	£
Accruals and deferred income	41,980	52,938
	<u>41,980</u>	<u>52,938</u>

9 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

