

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

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

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# YOUTH EXPERIENCE IN SPORT

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# YOUTH EXPERIENCE IN SPORT

## CHAIRMAN'S STATEMENT

**FOR THE YEAR ENDED 31 JULY 2023**

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### **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.

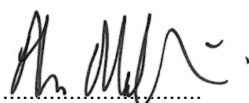
Our Ambassadors Programme is in its second year. This provides opportunities to outstanding individuals from clubs supported by YES. They learn to appreciate their potential by engaging with the corporate world giving them real-world, real-time experience, for example by attending a corporate networking 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

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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

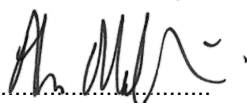
D H M Macdonald

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

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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).

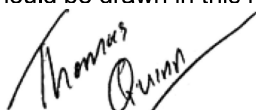
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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						
<b>Income from:</b>							
Donations and legacies	3	36,873	69,851	106,724	17,113	54,593	71,706
Investments	4	1,360	-	1,360	589	-	589
<b>Total income</b>		<b>38,233</b>	<b>69,851</b>	<b>108,084</b>	<b>17,702</b>	<b>54,593</b>	<b>72,295</b>
Charitable activities	5	56,597	69,851	126,448	76,686	54,593	131,279
<b>Net expenditure and movement in funds</b>		<b>(18,364)</b>	<b>-</b>	<b>(18,364)</b>	<b>(58,984)</b>	<b>-</b>	<b>(58,984)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 August 2022		61,023	-	61,023	120,007	-	120,007
<b>Fund balances at 31 July 2023</b>		<b>42,659</b>	<b>-</b>	<b>42,659</b>	<b>61,023</b>	<b>-</b>	<b>61,023</b>

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

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#### 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

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### 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 £
<b>Direct costs</b>		
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
<b>Share of support and governance costs (see note 6)</b>		
Support	2,312	4,619
	126,448	131,279
<b>Analysis by fund</b>		
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>
<b>Analysed between:</b>		
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
Previous year:	At 1 August 2021 £	Incoming resources £	Resources expended £	At 31 July 2022 £
General funds	120,007	17,702	(76,686)	61,023

### 12 Related party transactions

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