

REGISTERED COMPANY NUMBER: 10236715 (England and Wales)
REGISTERED CHARITY NUMBER: 1172490

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Professional Squash Association
Foundation

**Professional Squash Association
Foundation**

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for the Year Ended 31 December 2020**

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**Professional Squash Association
Foundation (Registered number: 10236715)**

**Report of the Trustees
for the Year Ended 31 December 2020**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Facing the difficulties that the pandemic brought, the PSA Foundation shifted its focus to provide hardship and mental health support to PSA players affected by the pandemic. Through the creation of the "We are one fund", the PSA Foundation was able to provide financial support for players who had completely lost their income and were struggling to pay basic living expenses or were stranded in different parts of the world without financial resources. The hardship fund allowed the players most severely affected by the pandemic to have a small income that helped keep them afloat during a time where they had no other sources of income.

The mental health support also became a priority for the PSA Foundation. They partnered with Sporting Chance to provide mental health counselling to all PSA players and also created a series of online webinars around wellbeing, career advice, indoor training, injury prevention and different workshops to keep supporting players during lockdown and while the Tour was completely stopped.

The international squash for development programs were also severely affected by the pandemic. The PSAF provided support for food drives, online training workshops, zoom workouts for the children and funds for returning to play when the local restrictions were lifted. A lot of these programs have completely lost their funding and it became a priority to try to keep these programs alive and not lose any of them due to the lack of funding.

Squash, being an indoor sport, was one of the sports most severely affected by the pandemic and the indoor restrictions. With that in mind, the PSAF put a lot of effort into supporting, researching and developing the outdoor squash movement. The development, research and information sharing around squash outdoors has created a whole movement around how this can encourage more people to play squash and the opportunities that this bring for the sport from grassroots to community development.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10236715 (England and Wales)

Registered Charity number

1172490

Registered office

46 The Calls
Leeds
Yorkshire
LS2 7EY

**Professional Squash Association
Foundation (Registered number: 10236715)**

**Report of the Trustees
for the Year Ended 31 December 2020**

Trustees

S M Goldberg
Ms A B Bernhard (resigned 28.2.2020)
Ms M D Cubic (resigned 28.2.2020)
Ms J T Hanson (resigned 28.2.2020)
M I Hill
B A Macdougall
Ms A J McConnell
A J Gough (appointed 7.10.2020)
Y P Lee (appointed 8.9.2021)
Miss S Perry (appointed 2.9.2020)

Company Secretary

S M Goldberg

CHARITABLE STATUS

The company obtained charitable status on the 7th April 2017.

Approved by order of the board of trustees on 17 December 2021 and signed on its behalf
by:

A handwritten signature in black ink, appearing to read 'M I Hill', written in a cursive style.

M I Hill - Trustee

**Independent Examiner's Report to the Trustees of
Professional Squash Association
Foundation**

Independent examiner's report to the trustees of Professional Squash Association Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Andrew Stewart Charles BSc (Econs) FCA
ICAEW

17 December 2021

**Professional Squash Association
Foundation**

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		18,912	37,252	56,164	17,702
 EXPENDITURE ON					
Raising funds	2	1,250	-	1,250	2,622
 Charitable activities					
Charitable activities		4,986	29,315	34,301	-
Other		2,464	-	2,464	2,789
Total		8,700	29,315	38,015	5,411
 NET INCOME		10,212	7,937	18,149	12,291
 RECONCILIATION OF FUNDS					
Total funds brought forward		22,986	-	22,986	10,695
 TOTAL FUNDS CARRIED FORWARD		33,198	7,937	41,135	22,986

The notes form part of these financial statements

**Professional Squash Association
Foundation (Registered number: 10236715)**

**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Debtors	5	2,371	-	2,371	764
Cash at bank and in hand		37,344	7,937	45,281	22,222
		<u>39,715</u>	<u>7,937</u>	<u>47,652</u>	<u>22,986</u>
CREDITORS					
Amounts falling due within one year	6	(6,517)	-	(6,517)	-
NET CURRENT ASSETS		<u>33,198</u>	<u>7,937</u>	<u>41,135</u>	<u>22,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,198</u>	<u>7,937</u>	<u>41,135</u>	<u>22,986</u>
NET ASSETS		<u>33,198</u>	<u>7,937</u>	<u>41,135</u>	<u>22,986</u>
FUNDS	7				
Unrestricted funds				33,198	22,986
Restricted funds				7,937	-
TOTAL FUNDS				<u>41,135</u>	<u>22,986</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 December 2021 and were signed on its behalf by:



M I Hill - Trustee

The notes form part of these financial statements

**Professional Squash Association
Foundation**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Fund accounting

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

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

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

2. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Event costs	359	1,823
Support costs	891	799
	<hr/> 1,250 <hr/>	<hr/> 2,622 <hr/>

**Professional Squash Association
Foundation**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	17,702	-	17,702
EXPENDITURE ON			
Raising funds	2,622	-	2,622
Other	2,789	-	2,789
Total	5,411	-	5,411
NET INCOME	12,291	-	12,291
RECONCILIATION OF FUNDS			
Total funds brought forward	10,695	-	10,695
TOTAL FUNDS CARRIED FORWARD	22,986	-	22,986

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Sundry debtors	2,371	764

**Professional Squash Association
Foundation**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade and sundry creditors	<u>6,517</u>	<u>-</u>

7. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	22,986	10,212	33,198
Restricted funds			
We Are One Fund	-	7,937	7,937
TOTAL FUNDS	<u>22,986</u>	<u>18,149</u>	<u>41,135</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,912	(8,700)	10,212
Restricted funds			
We Are One Fund	37,252	(29,315)	7,937
TOTAL FUNDS	<u>56,164</u>	<u>(38,015)</u>	<u>18,149</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	10,695	12,291	22,986
TOTAL FUNDS	<u>10,695</u>	<u>12,291</u>	<u>22,986</u>

**Professional Squash Association
Foundation**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,702	(5,411)	12,291
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>17,702</u>	<u>(5,411)</u>	<u>12,291</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	10,695	22,503	33,198
Restricted funds			
We Are One Fund	-	7,937	7,937
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,695</u>	<u>30,440</u>	<u>41,135</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,614	(14,111)	22,503
Restricted funds			
We Are One Fund	37,252	(29,315)	7,937
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>73,866</u>	<u>(43,426)</u>	<u>30,440</u>

**Professional Squash Association
Foundation**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

8. RELATED PARTY DISCLOSURES

Professional Squash Association is related to the company by virtue of its control over the company.

At the year end, the company owed Professional Squash Association £6,509 (2019: Professional Squash Association owed the company £764).

In addition, Professional Squash Association incurred costs of £126,861 (2019: £95,756) for expenses in relation to the aligned objectives of the company.

9. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of Professional Squash Association.