

**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 2021**  
**for**  
**Professional Squash Association**  
**Foundation**

**Professional Squash Association  
Foundation**

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for the Year Ended 31 December 2021**

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**Professional Squash Association  
Foundation**

**Report of the Trustees  
for the Year Ended 31 December 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. 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**

Supporting the wellbeing of the players on the PSA Tour has always been at the forefront of the PSA Foundation's mission.

The We Are One Fund, which supports the players of the PSA Tour whose livelihoods and basic wellbeing have been adversely affected by the pandemic, has continued to make a huge impact. Mental health support has also been a priority, in 2021 we delivered three-times the number of counselling sessions this year than in 2020.

This was followed by the Health and Wellness Program, a player-led initiative that saw 11 players share their personal stories and struggles in order to help normalise conversations about mental health.

Increasing the game's inclusivity has also been a key activity especially highlighting the LGBT+ squash community and actively advocating to increase the participation of women in squash and making squash more accessible to underserved populations across the globe.

Throughout the year, we continued to support our 11 partner outreach programmes, including developing an ideas hub for the programmes around the world to connect and share ideas. Rebound, one of our flagship programmes, continued to deliver donated squash gear to underserved communities around the world.

In collaboration with organisations, including the World Squash Federation and Squash Para Todos - a registered charity from El Salvador that uses squash and education to improve quality of life for local underserved children - we have begun projects to make the outdoor game more accessible than ever before.

We have also sought to use the PSA Foundation page as a digital think tank for different groups interested in the development of outdoor squash.

**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**

**Report of the Trustees  
for the Year Ended 31 December 2021**

**Trustees**

S M Goldberg

M I Hill

B A Macdougall

Ms A J McConnell

A J Gough

Y P Lee (appointed 8.9.2021)

Miss S Perry

N Matthew (appointed 14.10.2022)

**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 29 December 2022 and signed on its behalf by:

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 2021.

**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

29 December 2022

**Professional Squash Association  
Foundation**

**Statement of Financial Activities  
for the Year Ended 31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		58,017	29,450	87,467	56,164
Investment income	2	2	-	2	-
<b>Total</b>		<b>58,019</b>	<b>29,450</b>	<b>87,469</b>	<b>56,164</b>
<b>EXPENDITURE ON</b>					
Raising funds	3	836	-	836	1,250
<b>Charitable activities</b>					
Charitable activities		8,179	37,387	45,566	34,301
Other		45,387	-	45,387	2,464
<b>Total</b>		<b>54,402</b>	<b>37,387</b>	<b>91,789</b>	<b>38,015</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>3,617</b>	<b>(7,937)</b>	<b>(4,320)</b>	<b>18,149</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		33,198	7,937	41,135	22,986
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>36,815</b>	<b>-</b>	<b>36,815</b>	<b>41,135</b>

The notes form part of these financial statements

**Professional Squash Association  
Foundation**

**Balance Sheet  
31 December 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	361	-	361	2,371
Cash at bank and in hand		37,262	-	37,262	45,281
		<u>37,623</u>	<u>-</u>	<u>37,623</u>	<u>47,652</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(808)	-	(808)	(6,517)
		<u>36,815</u>	<u>-</u>	<u>36,815</u>	<u>41,135</u>
<b>NET CURRENT ASSETS</b>					
		<u>36,815</u>	<u>-</u>	<u>36,815</u>	<u>41,135</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>36,815</u>	<u>-</u>	<u>36,815</u>	<u>41,135</u>
<b>NET ASSETS</b>					
		<u>36,815</u>	<u>-</u>	<u>36,815</u>	<u>41,135</u>
<b>FUNDS</b>					
Unrestricted funds	9			36,815	33,198
Restricted funds				-	7,937
<b>TOTAL FUNDS</b>					
				<u>36,815</u>	<u>41,135</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 29 December 2022 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 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**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.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Bank interest	2	-
	<u>2</u>	<u>-</u>



**Professional Squash Association  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**3. RAISING FUNDS**

**Raising donations and legacies**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Event costs	-	359
Support costs	<b>836</b>	891
	<u><b>836</b></u>	<u>1,250</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**5. STAFF COSTS**

	<b>2021</b>	2020
	<b>£</b>	<b>£</b>
Wages and salaries	<b>35,645</b>	-
Other pension costs	<b>2,406</b>	-
	<u><b>38,051</b></u>	<u>-</u>

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

	<b>2021</b>	2020
	<b>2</b>	<b>-</b>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<u>18,912</u>	<u>37,252</u>	<u>56,164</u>
<b>EXPENDITURE ON</b>			
Raising funds	1,250	-	1,250
<b>Charitable activities</b>			
Charitable activities	4,986	29,315	34,301
Other	<u>2,464</u>	<u>-</u>	<u>2,464</u>
<b>Total</b>	<u><b>8,700</b></u>	<u><b>29,315</b></u>	<u><b>38,015</b></u>

**Professional Squash Association  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME	10,212	7,937	18,149

**RECONCILIATION OF FUNDS**

Total funds brought forward	22,986	-	22,986
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>33,198</b>	<b>7,937</b>	<b>41,135</b>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Sundry debtors	361	2,371

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade and sundry creditors	808	6,517

**9. MOVEMENT IN FUNDS**

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	33,198	3,617	36,815
<b>Restricted funds</b>			
We Are One Fund	7,937	(7,937)	-
<b>TOTAL FUNDS</b>	<b>41,135</b>	<b>(4,320)</b>	<b>36,815</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	58,019	(54,402)	3,617
<b>Restricted funds</b>			
We Are One Fund	29,450	(37,387)	(7,937)
<b>TOTAL FUNDS</b>	<b>87,469</b>	<b>(91,789)</b>	<b>(4,320)</b>

**Professional Squash Association  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	22,986	13,829	36,815
<b>TOTAL FUNDS</b>	<u>22,986</u>	<u>13,829</u>	<u>36,815</u>

**Professional Squash Association  
Foundation**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2021**

**9. MOVEMENT IN FUNDS - continued**

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 £
<b>Unrestricted funds</b>			
General fund	76,931	(63,102)	13,829
<b>Restricted funds</b>			
We Are One Fund	66,702	(66,702)	-
<b>TOTAL FUNDS</b>	<u>143,633</u>	<u>(129,804)</u>	<u>13,829</u>

**10. 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 £808 (2020: £6,509).

In addition, Professional Squash Association incurred costs of £69,943 (2020: £126,861) for expenses in relation to the aligned objectives of the company.

**11. ULTIMATE CONTROLLING PARTY**

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

**Professional Squash Association  
Foundation**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Memberships	3,021	2,699
Donations	54,886	11,027
Auction proceeds	110	5,186
We Are One fund	29,450	37,252
	<u>87,467</u>	<u>56,164</u>
<b>Investment income</b>		
Bank interest	2	-
<b>Total incoming resources</b>	<u>87,469</u>	<u>56,164</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Event costs	-	359
<b>Charitable activities</b>		
We Are One fund	37,387	29,315
Mental health support	7,566	-
Donations	613	4,986
	<u>45,566</u>	<u>34,301</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	35,645	-
Pensions	2,406	-
Staff expenses	4,710	-
Postage and stationery	836	891
Advertising	1,999	1,292
IT and website costs	364	943
	<u>45,960</u>	<u>3,126</u>
<b>Finance</b>		
Bank charges	263	229
<b>Total resources expended</b>	<u>91,789</u>	<u>38,015</u>
<b>Net (expenditure)/income</b>	<u>(4,320)</u>	<u>18,149</u>

This page does not form part of the statutory financial statements