

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 2022
for
Professional Squash Association
Foundation

**Professional Squash Association
Foundation**

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for the Year Ended 31 December 2022**

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**Professional Squash Association
Foundation**

**Report of the Trustees
for the Year Ended 31 December 2022**

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 2022. 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).

2022 was a very positive year for the PSA Foundation, with the full return of the tour and courts reopening around the globe, as a Foundation we played a key role by developing new partnerships to make squash more visible and accessible, increasing our engagement with the Squash for Development programs and providing critical mental health and wellbeing support to our players.

During 2022, the PSA Foundation has made great strides in growing squash globally, leaving a legacy across the world and increasing the accessibility of the game. A hugely successful activation event was staged at Birmingham New Street Station in the lead-up to the 2022 Commonwealth Games. Thousands of commuters and Birmingham residents discovered the exciting sport of squash and met the world's best players at the Birmingham 2022 Commonwealth Games, with a world-class glass court erected inside of Birmingham New Street station's state-of-the-art atrium- which sees an estimated 170k visitors a day. An action-packed week of activity rallied the local community and saw thousands of school children having a hit on the court as well as open play sessions for the public, several taster sessions including squash for beginners, plus exhibitions matches and an opportunity to meet professional players.

Increased mental health support has been offered to even more players through a valuable partnership with Sporting Chance and Wellness Ambassador programs. "It's often easy to look at professional athletes and forget that we are humans too who also go through life struggles and deal with mental health issues" noted Amanda Sobhy, World No.4 and Health and Wellness Ambassador

Mental health support for PSA players has been fundamental for the PSA Foundation, and this year we have continued to champion this aspect of our work and raise funds that support the mental health of players on tour. We provided 57 counselling sessions to players on tour free of charge. We also provided a series of educational videos and testimonies raising awareness to break down the stigma around mental health. At the PSA Foundation, we believe that there are no better people to help inform on the challenges of competing on Tour than the players themselves and the health and wellness programme is a testament to that. Professional sports present unique pressures for athletes and the aim of this initiative is for the players to spearhead a Tour-wide effort to share struggles, advice, and experiences and support each other.

Key interviews with Amanda Sobhy, who opened up about her battle with an eating disorder, and Mary Fung-A-Fat, who highlighted how the squash community saved her after the loss of her father, were particular highlights of the incredible strength and leadership from our ambassadors. We have continued to highlight more stories and discussion points from our ambassadors and have grown our group of ambassadors who champion this cause.

October 10th also marked World Mental Health Day, with the theme for this year, set by the World Federation for Mental Health, being 'Make mental health and wellbeing for all a global priority'. During their warmups for the matches on the day, which coincided with the 2022 US Open players wore T-shirts highlighting the key message that you can't see everything on court. A major aspect of what we do is empowering women within the game and increasing the participation of women and girls at all levels in squash, with many key aspects of our work this year championing women within the game.

As part of the #SayPeriod campaign, Professional Squash Players Mary Fung-A-Fat, Amanda Sobhy and Olivia Clyne discussed the challenges women's players face on tour, the stigma attached to periods, and what can be done to support women athletes more effectively. Set up by BBC Sport, the #SayPeriod campaign wants to stop using euphemisms to describe periods, saying it can perpetuate stigmas and stop people from discussing the issue. We were proud to be able to be part of this campaign and the wide reach that the messages had within the squash community, particularly with young girls and collegiate students.

In September, we celebrated Women's Squash Week. This week is an international campaign that aims to celebrate and raise the profile of female squash. We championed this key awareness week by showcasing and highlighting several organisations we work with, as well as extraordinary stories of women and girls in Squash.

**Professional Squash Association
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**Report of the Trustees
for the Year Ended 31 December 2022**

The 'We Are One Fund' has been relaunched as a hardship fund to support players who face severe hardship. The "We Are One" Fund that successfully supported professional squash players across the globe facing financial distress during COVID relaunched with a new focus. The fund will continue to support players in need but has refocused as an emergency hardship fund that aids players facing severe hardship such as career-ending injuries, family calamities and unforeseeable emergencies. This fund will play a pivotal role in ensuring players across the world at all levels can both engage and thrive within our sport.

The PSA Foundation has set up a new committee to stimulate the development and building of outdoor squash courts across the globe. Outdoor squash is not a one size fits all movement. Outdoor squash symbolizes accessibility and the opportunity to enjoy the game at a grassroots level and have fun playing a fast-paced and social game. As the popularity of outdoor squash continues to increase, we've seen multiple instances of tournaments and organisations utilising this movement to grow the game. Through the creation of this committee, we have created a "think tank" that has brought innovation and community together and created more spaces for communities to play squash. An example was the Iranian Federation building several mini concrete squash courts in under served areas.

2022 has seen the PSA Foundation expand the number of Squash for Development organizations that it supports. We've continued to support a range of squash organisations across the globe to grow the game and make the sport more accessible for all, developing the future of the game and supporting underserved communities.

New and exciting partnerships were also started, expanding our community network:

- Canadian Inclusivity Squash Program (CISP), which is an innovative squash program that teaches squash to persons with disabilities (mental, emotional, or physical) in a fully inclusive and safe environment. CISP programs are dedicated to delivering squash to enhance the lives of persons with disabilities. NL's program also recruits Coaching Assistants who are usually in high school or university and helps them learn how to coach squash and gives them opportunities to interact and become friends with people with disabilities.

- Nicol David Organisation, and its flagship programme 'Little Legends'. The non-profit was launched earlier this year in Bukit Jalil, Kuala Lumpur, by Malaysia's former World No.1, eight-time World Champion, legend Nicol David, and Colombian former World No.81 Mariana De Reyes. With her strong desire to build on this legacy and give back to the community, Nicol decided to create the Little Legends program. Under the 'Little Legends' initiative, a subsidized after-school programme, children aged 8 from low- and middle-income families will take part in a five-year programme comprising of twice-weekly squash training and English tutoring.

PSA Foundation's Rebound programme recently highlighted that it has given 2,782 squash items to non-profit organisations across the world. Rebound is an initiative that collects usable squash gear to send as donations across the world. We hand-pick the programmes that receive Rebound donations so we know we're sending squash gear to under served communities that work with children who otherwise would not be able to play squash. Recycling old gear is an environmentally friendly way to get children into the sport.

One of the many programmes that has benefitted from our Rebound initiative is Egoli Squash. The South African programme aims to engage kids from previously disadvantaged communities in an intensive and long-term experience. They do this by incorporating squash, fitness, tutoring, community service and mentoring to change children's lives for the better. Sharon Sibanda, Egoli squash Coordinator, spoke with us on how Rebound has enabled them to have a greater impact in their community. "With Rebound's donations, our organization has managed to provide kit and equipment to our Inner-city and Soweto youths. Access to proper kit and equipment is a huge challenge for our players who come from vulnerable communities and cannot afford the costs of sports equipment, apparel, and footwear. We hope to expand delivering our programmes beyond South Africa and reach out to more youths who would not otherwise have opportunities to grow through sport due to their backgrounds."

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)

**Professional Squash Association
Foundation**

**Report of the Trustees
for the Year Ended 31 December 2022**

Registered Charity number

1172490

Registered office

46 The Calls

Leeds

Yorkshire

LS2 7EY

Trustees

S M Goldberg

M I Hill

B A Macdougall

Ms A J McConnell

A J Gough

Y P Lee

Miss S Perry

N Matthew (appointed 14.4.2023)

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 September 2023 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 2022.

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

29 September 2023

**Professional Squash Association
Foundation**

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		144,440	3,437	147,877	87,467
Investment income	2	3	-	3	2
Total		144,443	3,437	147,880	87,469
EXPENDITURE ON					
Raising funds	3	828	-	828	836
Charitable activities					
Charitable activities		4,897	3,437	8,334	45,566
Other		117,137	-	117,137	45,387
Total		122,862	3,437	126,299	91,789
NET INCOME/(EXPENDITURE)		21,581	-	21,581	(4,320)
RECONCILIATION OF FUNDS					
Total funds brought forward		36,815	-	36,815	41,135
TOTAL FUNDS CARRIED FORWARD		58,396	-	58,396	36,815

The notes form part of these financial statements

**Professional Squash Association
Foundation**

**Balance Sheet
31 December 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
CURRENT ASSETS					
Debtors	7	53,669	-	53,669	361
Cash at bank		4,727	-	4,727	37,262
		<u>58,396</u>	<u>-</u>	<u>58,396</u>	<u>37,623</u>
CREDITORS					
Amounts falling due within one year	8	-	-	-	(808)
NET CURRENT ASSETS		<u>58,396</u>	<u>-</u>	<u>58,396</u>	<u>36,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>58,396</u>	<u>-</u>	<u>58,396</u>	<u>36,815</u>
NET ASSETS		<u>58,396</u>	<u>-</u>	<u>58,396</u>	<u>36,815</u>
FUNDS	9				
Unrestricted funds				58,396	36,815
TOTAL FUNDS				<u>58,396</u>	<u>36,815</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 September 2023 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 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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

	2022	2021
	£	£
Bank interest	3	2
	<u><u> </u></u>	<u><u> </u></u>

**Professional Squash Association
Foundation**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

3. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	828	836
	<u><u>828</u></u>	<u><u>836</u></u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	84,095	35,645
Other pension costs	3,135	2,406
	<u><u>87,230</u></u>	<u><u>38,051</u></u>

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

	2022	2021
	3	2
Admin	<u><u>3</u></u>	<u><u>2</u></u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	58,017	29,450	87,467
Investment income	<u>2</u>	<u>-</u>	<u>2</u>
Total	<u><u>58,019</u></u>	<u><u>29,450</u></u>	<u><u>87,469</u></u>
EXPENDITURE ON			
Raising funds	836	-	836
Charitable activities			
Charitable activities	8,179	37,387	45,566
Other	<u>45,387</u>	<u>-</u>	<u>45,387</u>
Total	<u><u>54,402</u></u>	<u><u>37,387</u></u>	<u><u>91,789</u></u>

**Professional Squash Association
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	3,617	(7,937)	(4,320)
RECONCILIATION OF FUNDS			
Total funds brought forward	33,198	7,937	41,135
TOTAL FUNDS CARRIED FORWARD	<u>36,815</u>	<u>-</u>	<u>36,815</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Sundry debtors	<u>53,669</u>	<u>361</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade and sundry creditors	<u>-</u>	<u>808</u>

9. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	36,815	21,581	58,396
TOTAL FUNDS	<u>36,815</u>	<u>21,581</u>	<u>58,396</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,443	(122,862)	21,581
Restricted funds			
We Are One Fund	3,437	(3,437)	-
TOTAL FUNDS	<u>147,880</u>	<u>(126,299)</u>	<u>21,581</u>

**Professional Squash Association
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	33,198	25,198	58,396
Restricted funds			
We Are One Fund	7,937	(7,937)	-
TOTAL FUNDS	<u>41,135</u>	<u>17,261</u>	<u>58,396</u>

**Professional Squash Association
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**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

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 £
Unrestricted funds			
General fund	202,462	(177,264)	25,198
Restricted funds			
We Are One Fund	32,887	(40,824)	(7,937)
TOTAL FUNDS	<u>235,349</u>	<u>(218,088)</u>	<u>17,261</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, Professional Squash Association owed the company £53,669 (2021: the company owed Professional Squash Association £808).

In addition, Professional Squash Association incurred costs of £125,000 (2021: £69,943) 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 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Memberships	2,996	3,021
Donations	141,212	54,886
Auction proceeds	232	110
We Are One fund	3,437	29,450
	<u>147,877</u>	<u>87,467</u>
Investment income		
Bank interest	3	2
	<u>147,880</u>	<u>87,469</u>
Total incoming resources		
	<u>147,880</u>	<u>87,469</u>
EXPENDITURE		
Charitable activities		
We Are One fund	3,437	37,387
Mental health support	4,081	7,566
Donations	816	613
	<u>8,334</u>	<u>45,566</u>
Support costs		
Management		
Wages	84,095	35,645
Pensions	3,135	2,406
Staff travel and expenses	16,623	4,710
Postage and stationery	828	836
Advertising	1,284	1,999
Sundries	8,139	-
IT and website costs	3,594	364
	<u>117,698</u>	<u>45,960</u>
Finance		
Bank charges	267	263
	<u>126,299</u>	<u>91,789</u>
Total resources expended		
	<u>126,299</u>	<u>91,789</u>
Net income/(expenditure)	<u>21,581</u>	<u>(4,320)</u>

This page does not form part of the statutory financial statements