

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 2023
FOR
PROFESSIONAL SQUASH ASSOCIATION
FOUNDATION

Syers McGill
9 Kerry Street
Horsforth
Leeds
West Yorkshire
LS18 4AW

PROFESSIONAL SQUASH ASSOCIATION
FOUNDATION

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FOR THE YEAR ENDED 31 DECEMBER 2023

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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 2023. 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).

2023 was a milestone year for the PSA Foundation as we continued to expand the reach and accessibility of squash worldwide. With a renewed focus on sustainability, accessibility, and community support, we have strengthened our commitment to making squash an inclusive, visible, and impactful sport across different regions. Through our dedicated programs and the engagement of our partners, we've taken significant strides in meeting our strategic pillars and in providing meaningful support to underserved communities.

Our Rebound initiative has grown, with a total of 6,061 items of recycled squash gear distributed to Squash for Development Organizations (SDOs) and national federations worldwide. This year's donations included 606 rackets, 2,432 squash balls, 2,131 pieces of clothing, 149 pairs of shoes, and 674 accessories. These donations reached communities that lack access to quality sports equipment, empowering more young people to engage with squash.

Our work with our partner Squash for Development Organizations has come from strength to strength. Through our monthly meetings, we have been able to establish a solid support network within the programs. The shared knowledge and best practices have made a significant impact both in the creation of new programs in other parts of the world and in strengthening the ones that currently exist. We also created a joint data collection and impact report to measure the collective impact of these organizations. The report highlights that 95% of participating children reported feeling happier, and 86% expressed greater confidence in trying new sports. An overwhelming 94% felt safe within their SDO facility. It also shows the impact at home where 68% of parents noticed an improvement in their child's happiness, while 72% observed better concentration levels. Additionally, 72% reported increased physical activity in their children since joining an SDO.

We were also very proactive in engaging with the local community. In England, we introduced over 1,000 children to squash through activations at five tournaments, engaging schools from inner-city and underserved communities. These events, led by qualified coaches, provided invaluable exposure to the sport and encouraged physical activity among young people from diverse backgrounds.

Our Women in Coaching Fund (WICF) supported coaching courses in the US and Malaysia, resulting in 16 new female coaches and two new female coaching tutors. This initiative has now reached North America, and Asia, and in the next year, it will reach Africa, delivering training in three languages and furthering our goal of empowering women in squash.

Our advocacy efforts engaged diverse audiences through campaigns supporting inclusivity, mental health, and gender equity. This included the Women's Squash Week #YouBelong campaign, the Pride in Squash initiative for LGBT+ inclusion, and the Movember Squashtache campaign for men's health. Our social media reach averaged 146,736 impressions per campaign, underscoring the success of these initiatives in raising awareness and engagement.

The PSA Foundation also provided 87 fully funded counselling sessions for PSA Tour players this season, continuing our mission to support athletes' well-being. Our Health and Wellness Program, led by 13 player ambassadors, facilitated discussions on key topics like injury recovery, stress management, and the value of counselling, fostering a supportive community on tour.

In the coming year, we aim to further our reach by increasing the number of SDOs within our network, expanding outdoor squash courts through Project Beacon, and strengthening our mental health support initiatives. Through partnerships and community engagement, we will continue to make squash a sport accessible to all and foster an environment of inclusivity and well-being for players and participants worldwide.

PROFESSIONAL SQUASH ASSOCIATION
FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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

Trustees

S M Goldberg

A J Gough

M I Hill

Y P Lee

B A MacDougall

N Matthew (appointed 14.4.23)

A J McConnell

S Perry

Company Secretary

S M Goldberg

Independent Examiner

Syers McGill

9 Kerry Street

Horsforth

Leeds

West Yorkshire

LS18 4AW

CHARITABLE STATUS

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

Approved by order of the board of trustees on 28 October 2024 and signed on its behalf by:



A J McConnell - Trustee

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 2023.

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.



David Syers BA (Hons) ACA

Syers McGill

28 October 2024

PROFESSIONAL SQUASH ASSOCIATION
FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		159,790	3,795	163,585	147,877
Investment income	2	2	-	2	3
Total		159,792	3,795	163,587	147,880
EXPENDITURE ON					
Charitable activities					
Raising funds		1,002	-	1,002	828
Charitable activities		5,443	3,795	9,238	8,334
Other		151,240	-	151,240	117,137
Total		157,685	3,795	161,480	126,299
NET INCOME		2,107	-	2,107	21,581
RECONCILIATION OF FUNDS					
Total funds brought forward		58,396	-	58,396	36,815
TOTAL FUNDS CARRIED FORWARD		60,503	-	60,503	58,396

The notes form part of these financial statements

**PROFESSIONAL SQUASH ASSOCIATION
FOUNDATION**

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	31.12.23 Total funds £	31.12.22 Total funds £
CURRENT ASSETS					
Debtors	6	48,508	-	48,508	53,669
Cash at bank		12,595	-	12,595	4,727
		61,103	-	61,103	58,396
CREDITORS					
Amounts falling due within one year	7	(600)	-	(600)	-
NET CURRENT ASSETS		60,503	-	60,503	58,396
TOTAL ASSETS LESS CURRENT LIABILITIES		60,503	-	60,503	58,396
NET ASSETS		60,503	-	60,503	58,396
FUNDS	8				
Unrestricted funds				60,503	58,396
TOTAL FUNDS				60,503	58,396

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 28 October 2024 and were signed on its behalf by:



A J McConnell - Trustee

The notes form part of these financial statements

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

	31.12.23	31.12.22
	£	£
Bank interest	2	3
	<u>2</u>	<u>3</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

4. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	117,512	84,095
Other pension costs	7,740	3,135
	<u>125,252</u>	<u>87,230</u>

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

	31.12.23	31.12.22
Admin	<u>3</u>	<u>3</u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	144,440	3,437	147,877
Investment income	<u>3</u>	<u>-</u>	<u>3</u>
Total	<u>144,443</u>	<u>3,437</u>	<u>147,880</u>
EXPENDITURE ON			
Charitable activities			
Raising funds	828	-	828
Charitable activities	4,897	3,437	8,334
Other	<u>117,137</u>	<u>-</u>	<u>117,137</u>
Total	<u>122,862</u>	<u>3,437</u>	<u>126,299</u>
NET INCOME	21,581	-	21,581
RECONCILIATION OF FUNDS			
Total funds brought forward	36,815	-	36,815

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	58,396	-	58,396

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Debtors and prepayments	48,508	53,669

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Accrued expenses	600	-

8. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	58,396	2,107	60,503
TOTAL FUNDS	58,396	2,107	60,503

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	159,792	(157,685)	2,107
Restricted funds			
Squash Dreamers	3,795	(3,795)	-
TOTAL FUNDS	163,587	(161,480)	2,107

8. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	36,815	23,688	60,503
TOTAL FUNDS	<u>36,815</u>	<u>23,688</u>	<u>60,503</u>

8. 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	304,235	(280,547)	23,688
Restricted funds			
We Are One Fund	3,437	(3,437)	-
Squash Dreamers			
	3,795	(3,795)	-
	<u>7,232</u>	<u>(7,232)</u>	<u>-</u>
TOTAL FUNDS	<u>311,467</u>	<u>(287,779)</u>	<u>23,688</u>

9. RELATED PARTY DISCLOSURES

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

At the year end, Professional Squash Association owed the company £48,368 (2022: £53,669).

In addition, Professional Squash Association incurred costs of £150,000 (2022: £125,000) for expenses in relation to the aligned objectives of the company.

10. 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 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Memberships	5,052	2,996
Donations	147,635	141,212
Auction proceeds	2,221	232
We Are One Fund	-	3,437
Grants	8,677	-
	163,585	147,877
Investment income		
Bank interest	2	3
Total incoming resources	163,587	147,880
EXPENDITURE		
Charitable activities		
We Are One Fund	-	3,437
Mental health support	5,160	4,081
Donations	-	816
Coaching fees	3,235	-
Transport costs	843	-
	9,238	8,334
Support costs		
Management		
Wages	117,512	84,095
Pensions	7,740	3,135
Staff travel and expenses	14,366	16,623
Repairs and renewals	2,541	-
Accountancy	850	-
IT and website costs	2,759	3,594
Postage and stationery	1,002	828
Advertising	1,348	1,284
Sundries	3,582	8,139
	151,700	117,698
Finance		
Bank charges	542	267
Total resources expended	161,480	126,299
Net income	2,107	21,581

This page does not form part of the statutory financial statements