

Company number: 12992326

Charity Number: 1193695

London Youth Sports Trust

Report and financial statements

For the period ended 30 April 2022

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For the period ended 30 April 2022

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Reference and administrative information

For the period ended 30 April 2022

Company number 12992326
Country of incorporation United Kingdom

Charity number 1193695
Country of registration England & Wales

Registered office and operational address 20 Gilkes Crescent
Dulwich
London
SE21 7BS

Trustees Trustees, who are also directors under company law, who served during the period and up to the date of this report were as follows:

Stephen Grey	Chair
Mark Henderson	(appointed 9 March 2022)
Jamahl Jarrett	(appointed 8 March 2022)
Sean Keaton	
Andrew Low	

Bankers CAF Bank Limited
25 Kings Hill Avenue
Kings Hill,
West Malling,
Kent ME19 4JQ

Solicitors Milbank
100 Liverpool Street
London
EC2M 2AT

Independent examiner Jonathan Orchard
Sayer Vincent LLP
Chartered Accountants
Invicta House
108–114 Golden Lane
London
EC1Y 0TL

The trustees present their report and the financial statements for the period ended 30 April 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

London Youth Sports Trust ("LYST") was incorporated on 03 November 2020.

The charity's purposes are "to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life."

In accordance with these principles, the mission of the charity is to provide high quality and affordable sports facilities to the people of South London, with an emphasis on young people who have lacked access to such facilities in the past.

To pursue this mission, the charity:

- provides facilities for cricket, football, rugby and other sporting, recreational and educational pursuits for Members and the community at large;
- manages the multi-use Griffin Sports Ground in Dulwich Village, south London, the playing fields bounded by the "Griffin" site and other additional playing fields or facilities obtained or constructed by or on behalf of the charity;
- promotes the use of the Facility within the community;
- develops and promotes the site for use by local schools, community groups, additional sports and sporting organisations;

LYST has taken out a 30-year lease for the Griffin from the Dulwich Estate. The ground is to be restored as a top-quality community facility for football and cricket, that will focus on inclusive sport. The Griffin is home to Lambeth Tigers Football Club, which has a mission to support players from all backgrounds, in particular those in deprived neighbourhoods and Dulwich Cricket Club's women's and girls' teams. The ground will also support local state schools.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of

people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities focus on sport and community events and are undertaken to further London Youth Sports Trust's charitable purposes for the public benefit.

It took several years of searching for a ground in south London by two of the LYST trustees Jamahl Jarrett and Stephen Grey and then several years of negotiation with the former tenants and Dulwich Estate, the landowner, before in March 2022 the lease was signed with the Estate and LYST took over the ground. LYST had already taken over the management of bookings for the ground from September 2021 and has been able to welcome a number of local clubs who do not have their own sports facilities, as well as welcome Charter East and Charter North state secondary schools to use the grounds. LYST has also welcomed Carnegie Cricket Club, a club of West Indian heritage that has not had the benefit of a home ground for decades. The task has begun of implementing considerable renovations to the buildings and ground, health and safety systems, putting appropriate management in place and consulting with all stakeholders, including local residents, on future options to make the ground a community facility.

Beneficiaries of the services have included:

- Lambeth Tigers Football Club
- Battersea Park Rangers
- Girls United FC
- Dulwich Hamlet FC (Women)
- Dulwich Cricket Club's women's and girl's division
- Carnegie Cricket Club
- Charter School North Dulwich and East Dulwich
- Dulwich Hamlet Junior School

Financial review

As of 30 April 2022 the financial position of the charity was sound with revenues for the period since incorporation of £66,870 substantially covering costs of £74,537. Fundraising and donations for the period equalled £109,302. These figures all exclude any dilapidation contributions which are explained in the "Plans for the Future" section below.

There are no uncertainties about the charity's ability to continue as a going concern.

Principal risks and uncertainties

Operational risk assessments are carried out by the management team during the normal course of the sports season, and then again for one-off events.

Reserves policy and going concern

LYST's reserves policy is always to have at least 6 months of total expenses and for 2022 this would be £37,269, however LYST expects expenses to increase as the charity runs a full year of activities. Budgeting before taking over the lease suggests this is approximately £120,000 and therefore reserves of £60,000 will be needed for the normal course of business. A further £4,250 is budgeted to be needed based on £3,000 per annum minor capital expenditure and £5,000 being incurred every 4 years.

The charity therefore has a reserves target of £64,250.

Plans for the future

During the negotiation of the lease numerous building and ground surveys were completed as there was need of repair. An amount of £286,103 for the work was negotiated between Dulwich Estate and the outgoing leaseholder and these funds were paid to LYST to be used for repairs. LYST will manage these repairs and arrange settlement from the dilapidations funds.

In addition significant funding has been arranged with public sporting bodies for extensive repair to the defunct field drainage, which has frequently left the sports field waterlogged during winter months. The approximate cost is £300,000. Further renovations to the ground are also likely to be taking place in the next 12 months. LYST is consulting publicly on putting up multi-lane cricket nets to increase our offer to young people, and will consult further on other options to make the ground a sustainable community facility.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 3 November 2020 and registered as a charity on 4 March 2021.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity.

Appointment of trustees

Lambeth Tigers Foundation, Lambeth Tigers FC and Dulwich Cricket Club were invited to appoint trustees for LYST.

Stephen Grey, Jamahl Jarret, and Andrew Low were appointed from Lambeth Tigers Foundation and Lambeth Tigers FC, and Sean Keaton and Mark Henderson were appointed from Dulwich Cricket Club.

Related parties and relationships with other organisations

As founders of LYST, who appoint trustees and derive benefit, among others, through the use of the grounds, the Lambeth Tigers Foundation, Lambeth Tigers FC and Dulwich Cricket Club are related parties.

Statement of responsibilities of the trustees

The trustees (who are also directors of London Youth Sports Trust for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom

governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 30 April 2022 was £1. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 1 August 2022 and signed on their behalf by

Stephen Grey
Chair

Independent examiner's report

To the trustees of

London Youth Sports Trust

Independent examiner's report to the trustees of London Youth Sports Trust

I report to the trustees on my examination of the accounts of London Youth Sports Trust for the period ended 30 April 2022.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')/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 the Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accounts in England and Wales, which is one of the listed bodies.

Independent examiner's report

To the trustees of

London Youth Sports Trust

I have completed my examination. I confirm that no material 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 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; or

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.

Signed:

Name: Jonathan Orchard FCA

The Institute of Chartered Accountants in England and Wales

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Date: 2 August 2022

London Youth Sports Trust

Statement of financial activities (incorporating an income and expenditure account)

For the period ended 30 April 2022

	Note	2022 Total £
Income from:		
Grants and donations	2	395,405
Charitable activities		
Pitch hire		51,926
Other trading activities		14,944
Total income		462,275
Expenditure on:		
Raising funds	3	81
Charitable activities		
Pitch hire	3	316,941
Other trading activities		43,619
Total expenditure		360,641
Net income / (expenditure) for the year	4	101,634
Net movement in funds		101,634
Reconciliation of funds:		
Total funds brought forward		–
Total funds carried forward		101,634

All of the above results are derived from continuing activities which are unrestricted in nature. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 12 to the financial statements.

London Youth Sports Trust

Balance sheet

Company no. 12992326

As at 30 April 2022

	Note	£	2022 £
Fixed assets:			
Tangible assets	14		32,056
			<u>32,056</u>
Current assets:			
Debtors	10	37,765	
Cash at bank and in hand		379,559	
		<u>417,324</u>	
Liabilities:			
Creditors: amounts falling due within one year	11	(347,746)	
		<u></u>	
Net current assets			<u>69,578</u>
Total net assets			101,634
The funds of the charity:	13		
Unrestricted income funds:			
General funds		101,634	
		<u></u>	
Total unrestricted funds			<u>101,634</u>
Total charity funds			<u><u>101,634</u></u>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the trustees on 1 August 2022 and signed on their behalf by

Stephen Grey
Chair

1 Accounting policies

a) Statutory information

London Youth Sports Trust is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 20 Gilkes Crescent, Dulwich, London, SE21 7BS.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

- | | |
|----------------------------|-----|
| ● Pitch hire | 80% |
| ● Other trading activities | 20% |

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

1 Accounting policies (continued)

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Longhold lease and leasehold improvements 30 years
- Plant and machinery 6 years
- Equipment 3–5 years

No depreciation has been charged to the leasehold improvements in the current year.

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or

n) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Income from donations

	2022 Total £
Lambeth Tigers Foundation	57,653
Dulwich Cricket Club members	13,149
ACF	28,500
St Clare and St Francis	5,000
Charter Schools	5,000
Dilapidations grant from landlord	286,103
	395,405

3 Analysis of expenditure (current period)

	Raising funds £	Charitable activities Pitch hire £	Other trading activities £	Governance costs £	Support costs £	2022 Total £
Staff costs (Note 5)	–	21,618	–	–	–	21,618
Site dilapidations	–	257,493	28,610	–	–	286,103
Rent and site maintenance	–	10,711	–	–	–	10,711
Bar and kitchen	–	–	8,431	–	–	8,431
Consultants	–	–	–	20,409	–	20,409
Legal and professional fees	–	–	–	–	4,639	4,639
Depreciation	–	807	–	–	–	807
Insurance	–	–	–	3,066	–	3,066
Other	81	–	–	–	4,776	4,857
	81	290,629	37,041	23,475	9,415	360,641
Support costs	–	7,532	1,883	–	(9,415)	–
Governance costs	–	18,780	4,695	(23,475)	–	–
Total expenditure 2022	81	316,941	43,619	–	–	360,641
Total expenditure 2021	–	–	–	–	–	–

4 Net income / (expenditure) for the year

This is stated after charging / (crediting):

	2022 £
Depreciation	807
Operating lease rentals payable:	
Property	2,333
Independent Examiner's Fee (excluding VAT):	
Independent Examination	2,000
Other services	1,500
	<u>21,618</u>

5 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £
Salaries and wages	18,692
Social security costs	2,068
Employer's contribution to defined contribution pension schemes	858
	<u>21,618</u>

No employee earned more than £60,000 during the year.

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel was nil.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year. No charity trustee received payment for professional or other services supplied to the charity.

No trustee expenses were incurred or paid in the year.

6 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 1.

7 Related party transactions

During the period the charity received donations to the value of £57,653 from the charity Lambeth Tigers Foundation. Lambeth Tigers Foundation has two common trustees with London Youth Sports Trust.

8 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9 Tangible fixed assets

Cost	Longhold lease and leasehold improvements £	Plant and machinery £	Equipment £	Total £
At the start of the period	-	-	-	-
Additions in period	4,800	18,742	9,321	32,863
Disposals in period	-	-	-	-
At the end of the period	4,800	18,742	9,321	32,863
Depreciation				
At the start of the period	-	-	-	-
Charge for the period	-	(654)	(153)	(807)
Eliminated on disposal	-	-	-	-
At the end of the period	-	(654)	(153)	(807)
Net book value				
At the end of the period	4,800	18,088	9,168	32,056
At the start of the period	-	-	-	-

All of the above assets are used for charitable purposes.

10 Debtors

	2022 £
Trade debtors	30,765
Other debtors	7,000
	37,765

11 Creditors: amounts falling due within one year

	2022 £
Trade creditors	4,669
Taxation and social security	56,974
Provision for site dilapidations	286,103
	347,746

12 Movements in funds (current period)

	At 3 November 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 30 April 2022 £
General funds	–	462,275	(360,641)	–	101,634
Total unrestricted funds	–	462,275	(360,641)	–	101,634
Total funds	–	462,275	(360,641)	–	101,634

13 Operating lease commitments receivable as a lessor

Amounts receivable under non-cancellable operating leases are as follows for each of the following periods

	Property 2022 £	2021 £
Less than one year	14,000	–
One to five years	98,000	–
Over five years	700,000	–
	812,000	–

14 Legal status of the charity

The charity is a company limited by guarantee and has no share capital.