

# Youth Sport Trust International

(Official name: The Youth Sport UK Charitable Trust)

## FINANCIAL STATEMENTS

For the year ended 31 March 2020

Charity Number: 1040320

# YOUTH SPORT TRUST INTERNATIONAL

## LEGAL AND ADMINISTRATIVE INFORMATION

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### TRUSTEES

Sir J L Beckwith CBE  
Viscount Mackintosh of Halifax  
Debbie Lye OBE  
Duncan Goodhew MBE  
Sally Holder

### KEY MANAGEMENT

Helen Vost – Executive Officer

### CHARITY NUMBER

1040320

### PRINCIPAL OFFICE

Sport Park  
3 Oakwood Drive  
Loughborough  
Leicestershire  
LE11 3QF

### BANKERS

National Westminster Bank plc  
Market Place  
Loughborough  
Leicestershire  
LE11 3EA

Santander UK plc  
Building 4, 1<sup>st</sup> Floor  
Carlton Park  
Narborough  
Leicester  
LE19 0AL

### AUDITOR

RSM UK Audit LLP  
Grove Park  
Rivermead House  
7 Lewis Court  
Leicester  
LE19 1SD

### SOLICITORS

Hamlins LLP  
Roxburghe House  
273-287 Regent Street  
London  
W1B 2AD

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT

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The trustees of the charity present their Report and the Financial Statements for the year ended 31 March 2020.

The Report and Financial Statements have been prepared in accordance with current statutory requirements, the requirements of the charity's governing document, and the requirements of the Statement of Recommended Practice for Charities – FRS102.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Organisational structure

The trust was established by a charitable trust deed on 28 July 1994.

The trustees who served since 1 April 2019 were:

Sir John L Beckwith CBE  
Viscount Mackintosh of Halifax  
Debbie Lye OBE  
Duncan Goodhew MBE  
Sally Holder

New trustees join the board by invitation of the board.

Under charitable settlement the charity has the power to make investments which the trustees see fit.

Youth Sport Trust International (charity number 1040320) is governed by a board of trustees who are responsible for all decisions relating to the strategic direction of the trust and also the financial management of the trust. Trustees give their time freely and no remuneration was paid to trustees during the course of the year.

Youth Sport Trust International is the working name of The Youth Sport UK Charitable Trust.

The day to day management of Youth Sport Trust International is the responsibility of the Executive Officer as delegated by the trustees. Management accounts are reviewed quarterly by the board.

The pay and remuneration of the Executive Officer is approved by the board to assess performance against agreed objectives and reviewed on an annual basis.

#### Trustee induction and training

On appointment each trustee completes a register of interests. They are given a trustees' handbook which includes the trust deed, policies and procedures on issues such as recruitment, equal opportunities, financial and other guidance. It contains job descriptions for trustees, officers and staff and a copy of the Charity Commission leaflet CC3.

The charity has Trustee Indemnity Insurance in place at a cost of £1,440 (2019: £1,440).

#### Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the trust and are satisfied that systems are in place to mitigate our exposure to the major risks.

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT (continued)

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### STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

The four main risks and the strategies to mitigate these risks are detailed below.

- Financial Sustainability

Mitigation strategy – to develop a diverse range of income sources, to secure full cost recovery for all contracted work and to review operating costs to see if reductions can be made.

- Reputational

Mitigation strategy – To undertake due diligence and background checks on all partners and in-country personnel, to provide training for in-country personnel, to monitor, quality assure and gain feedback.

- Staffing

Mitigation strategy – To upskill other members of the team by providing shadowing opportunities, to maintain a group of expert international consultants who can be contracted to support delivery and to draw on expert UK based staff as required.

- COVID-19

Mitigation strategy – To take advantage of the Government's Job Retention Scheme and furlough staff who are not fully employed during the lockdown period and also to explore new ways of working such as training via webinars.

### OBJECTIVES AND ACTIVITIES

#### Objectives of the charity

As a sport for development charity, Youth Sport Trust International seeks to improve lives all over the world using the power of physical activity and sport. Through our work we seek to address a number of the Sustainable Development Goals – improving education and health, promoting inclusion, empowerment and developing community cohesion.

Our key objectives are:

- **Education** – to build capacity in education systems and develop expertise in the wider workforce. We seek to develop more physically, socially and intellectually active citizens.
- **Health** - to improve the physical, social and emotional wellbeing of young people
- **Inclusion** – to promote inclusion, developing opportunities for young disabled people to take part in physical activity and sport and empowering young women and girls
- **Leadership and Livelihoods** – to develop leadership skills in young people to improve their life chances and help create the next generation of leaders and entrepreneurs
- **Income generation** - to secure funding to support our work via fundraising activity and contracts.

#### Grant giving policy

The trust's policy is to award grants to support innovative work using sport to make a positive difference to the lives of young people. Areas of interest are:

- development of life skills in young people through sport
- developing social action in young people through intergenerational connection with older people to promote physical activity.

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT (continued)

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### OBJECTIVES AND ACTIVITIES (continued)

The trust is proactive in identifying potential applicants and does not seek unsolicited applications. Trustees meet three/four times a year. Recipients of grants are required to report on how their funding is spent.

#### Fundraising

Youth Sport Trust International does not carry out any material fundraising activities and does not employ or use the services of any professional fundraisers. The charity is therefore not registered with the fundraising regulator. We are pleased to report that no complaints were received during the year ended 31 March 2020 (2019: no complaints).

### ACHIEVEMENTS AND PERFORMANCE

In 2019-20 Youth Sport Trust International worked in 25 different countries, including China, EU member states, six countries in the Gulf region and Pakistan, delivering a range of physical activity and sport based interventions to improve the lives of young people. Each intervention was linked to one or more of our key objectives as highlighted below. Our work was supported by a range of partners who shared our mission. We also worked with new partners like the Bright Start Foundation and the CMS sports marketing agency in order to diversify our income streams.

#### British Council

Commissioned work relating to our 'Cultural Relations through Sport' contract with the British Council continued during the year and included:

- the delivery of pedagogical training to PE practitioners in Suzhou, Jiangsu Province, China. (Education)
- the third and final year of delivery of the sport strand of the Next Generation Gulf Programme in Bahrain, the Kingdom of Saudi Arabia, Kuwait, Oman, Qatar and United Arab Emirates. This included helping to organise and participating in two major conferences – one in Bahrain and one in Qatar. We also supported an incoming Study Visit by a delegation of male and female officials and practitioners from the Kingdom of Saudi Arabia so that they could observe quality Physical Education practice in the United Kingdom. (Education, Health, Inclusion, Leadership and Livelihoods)
- undertaking a scoping visit to Tunisia to assess the potential to develop and introduce a sport-based programme to engage young people there not in education, employment or training (NEETS). (Leadership and Livelihoods)

#### European Union

Knowledge exchange and sharing experience with European partners continued to be a key feature of our work in 2019-20. We collaborated with partners from 10 different countries in Europe on projects funded by the European commission Erasmus + Sport Strand:

- *European School Sports Day* – to promote physical activity in Europe and involve as many children, young people, schools and organisations as possible. Youth Sport Trust International produced a media and public relations guide and presented guidance to national co-ordinators across Europe during a virtual webinar which replaced a workshop in Budapest, Hungary, which had to be cancelled due to the Covid-19 lockdown. (Education and Health)
- EU-PALS – to develop a pan European physical activity label for schools. Youth Sport Trust International took part in meetings to finalise the application process for the award in Denmark, Luxembourg and Hungary and made a presentation at the Move Congress organised by the International Sport and Culture Association in Budapest in October 2019. (Education and Health)

#### Corporate

The contracts with Nike to train staff as volunteers to support local sporting activity around their stores continued and workshops were delivered in Amsterdam, Berlin, Warsaw and London. New work for Nike included supporting a

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT (continued)

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### ACHIEVEMENTS AND PERFORMANCE (continued)

conference for young female coaches in Paris and providing training for a partner organisation, also in Paris (Education and Leadership and Livelihoods).

YST International was also contracted by an agency in United Arab Emirates to develop a grassroots sports participation strategy for the Abu Dhabi Sports Council (Health).

#### Grant funded

The Rangoonwala Foundation approved funding to support the roll out of training to teachers in Karachi, Pakistan but this has had to be postponed due to the coronavirus situation and the closure of schools there. (Education and Health)

A grant of £49,850 was made to the Youth Sport Trust to support the Active Across Ages intergenerational project which links young people with older people for mutual benefit and to promote physical activity.

### PUBLIC BENEFIT

In setting objectives and planning activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and confirm that they have complied with their duty in Section 17 of the Charities Act 2011.

Youth Sport Trust International uses sport as a power for good and focuses on delivering interventions to improve the life chances of young people. We seek to support the United Nations Global Goals for Sustainable Development relating to education, health and wellbeing, gender equality and reduced inequality. We specialise in offering high quality training to develop capacity in country and create sustainability.

### FINANCIAL REVIEW

The trustees have maintained their policy of transferring cash not needed for immediate working purposes to short term deposits.

#### Reserves Policy

The trustees recognise the need to hold reserves to allow protection of the charity's activities and to promote balanced, long-term strategic planning. However, trustees exclude from the free reserves all designated funds. The purpose for which these funds are held is explained in note 12.

The trustees have established a policy whereby the unrestricted reserves held by the charity should be between 9 and 12 months of operating costs to ensure projects can be funded without interruption should there be a sudden decline in income. This ensures that commitments made, for example, in the form of contractual commitments to staff and funding partners, can be met with confidence. At 31 March 2020, general reserves amounted to £2,719,529 (2019: 2,797,468) which was deemed adequate. Whilst this is higher than the target level of reserves, it enables the charity to continue the planned charitable activities, prepare for the delivery of further international youth sport leadership programmes and develop new income streams. It will also safeguard the future of the charity during the COVID-19 situation.

#### Investment policy

The board of trustees does not consider that it is prudent to invest income for a longer term. Its policy for investment is therefore to retain funds as cash and place them on bank deposit at the best rate obtainable.

#### Asset cover for funds

Note 13 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

### PLANS FOR THE FUTURE

Youth Sport Trust International will continue to work overseas to make a difference to the lives of young people through sport.

# YOUTH SPORT TRUST INTERNATIONAL

## TRUSTEES' REPORT (continued)

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### PLANS FOR THE FUTURE (continued)

We will continue to work closely with the British Council on a sports and arts project in the Gulf region and also deliver training in China and we will continue to partner with a range of like-minded organisations based in Europe on a portfolio of EU funded projects. We are planning a new BILD programme in Africa and we will also undertake fundraising activity to drive income.

However, the trustees anticipate a significant impact to its overseas programme delivery as a result of the current Covid-19 travel restrictions. Youth Sport Trust International has taken steps to develop a digital training offer and has secured contracted work for online delivery. Although management plan to resume face to face training when overseas travel is permitted, they plan in the future to offer blended learning which will be a mix of online and face to face and trustees anticipate this to be a more cost effective way of working with less risk if COVID-19 infection rates increase again. Management have also used the lockdown period to maximise relationships with partner organisations and have partnered in an increased number of funding applications.

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

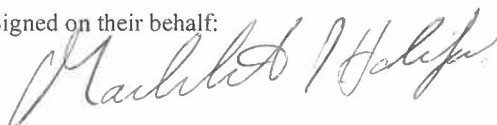
The trustees who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the trustees have confirmed that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

### AUDITOR

RSM UK Audit LLP has indicated its willingness to continue in office subject to retender.

This report and the following financial statements were approved by the trustees at a meeting held on 22<sup>nd</sup> September 2020.

Signed on their behalf:



Viscount Mackintosh of Halifax

Trustee

21/10/2020

# YOUTH SPORT TRUST INTERNATIONAL

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and of their incoming resources and application of resources 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charity Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# INDEPENDENT AUDIT REPORT TO THE TRUSTEES OF THE YOUTH SPORT UK CHARITABLE TRUST (trading as YOUTH SPORT TRUST INTERNATIONAL)

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## Opinion

We have audited the financial statements of The Youth Sport UK Charitable Trust (the 'charity') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis for opinion

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDIT REPORT TO THE TRUSTEES OF THE YOUTH SPORT UK  
CHARITABLE TRUST (trading as YOUTH SPORT TRUST INTERNATIONAL) (continued)

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**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' responsibilities set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

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

RSM UK Audit LLP

RSM UK Audit LLP  
Statutory Auditor  
Chartered Accountants  
Grove Park  
Rivermead House  
7 Lewis Court  
Leicester  
LE19 1SD

Date 3/12/2020

RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

# YOUTH SPORT TRUST INTERNATIONAL

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 March 2020

	Note	2020 Unrestricted Total £	2019 Unrestricted Total £
INCOME FROM:			
Donations	1	4,664	16,677
Charitable activities	2	293,565	285,387
Investments	3	30,154	29,049
Total		328,383	331,113
EXPENDITURE ON:			
Charitable activities	4	406,322	394,100
Total		406,322	394,100
NET EXPENDITURE AND NET MOVEMENT IN FUNDS			
		(77,939)	(62,987)
Fund balances at 1 April			
		2,809,057	2,872,044
FUND BALANCES AT 31 MARCH			
		2,731,118	2,809,057

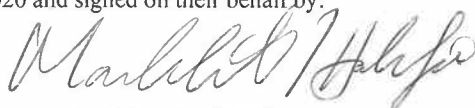
All activities carried out during the year were classed as continuing operations.

# YOUTH SPORT TRUST INTERNATIONAL

## BALANCE SHEET as at 31 March 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	9	1,276	-
CURRENT ASSETS			
Debtors	10	67,441	129,257
Cash at bank and in hand		2,735,310	2,722,405
		<u>2,802,751</u>	<u>2,851,662</u>
CREDITORS: amounts falling due within one year	11	(72,909)	(42,605)
NET CURRENT ASSETS		<u>2,729,842</u>	<u>2,809,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,731,118</u>	<u>2,809,057</u>
FUNDS			
Unrestricted funds:			
General funds		2,719,529	2,797,468
Designated funds	12	11,589	11,589
		<u>2,731,118</u>	<u>2,809,057</u>

The financial statements on pages 10 to 20 were approved by the trustees and authorised for issue on 22<sup>nd</sup> September 2020 and signed on their behalf by:



Viscount Mackintosh of Halifax  
Trustee

# YOUTH SPORT TRUST INTERNATIONAL

## STATEMENT OF CASH FLOWS for the year ended 31 March 2020

	Charity 2020 £	Charity 2019 £
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities	(15,937)	(75,651)
<b>Cash flows from investing activities:</b>		
Interest from investments	30,154	29,049
Purchase of Equipment	(1,312)	-
<b>Net cash provided by investing activities</b>	<b>28,842</b>	<b>29,049</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>12,905</b>	<b>(46,602)</b>
Cash and cash equivalents at the beginning of the reporting period	2,722,405	2,769,007
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,735,310</b>	<b>2,722,405</b>
<b>Reconciliation of net expenditure to net cash flow from operating activities</b>		
Net expenditure for the reporting period	(77,939)	(62,987)
<b>Adjustments for:</b>		
Interest from investments	(30,154)	(29,049)
Depreciation	36	-
Decrease/(Increase) in debtors	61,816	(423)
Increase in creditors	30,304	16,808
<b>Net cash used in operating activities</b>	<b>(15,937)</b>	<b>(75,651)</b>
<b>Analysis of changes in cash and cash equivalents</b>	<b>2020 £</b>	<b>2019 £</b>
Cash at bank	813,387	776,179
Short term deposits	1,921,923	1,946,226
<b>Total cash and cash equivalents</b>	<b>2,735,310</b>	<b>2,722,405</b>

# YOUTH SPORT TRUST INTERNATIONAL

## ACCOUNTING POLICIES

for the year ended 31 March 2020

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### GENERAL INFORMATION

Youth Sport Trust International is a charitable trust, registered with the Charity Commission in England and Wales. The address of the charity's registered office is SportPark, 3 Oakwood Drive, Loughborough, Leicestershire, LE11 3QF.

### BASIS OF ACCOUNTING

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Youth Sport Trust International meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are set out below:

### PENSION SCHEME

All employees, after 6 months service are entitled to join the personal pension plan operated by Aegon. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

### INCOME

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

Donated assets are accounted for as soon as they are received and are included in the accounts at a reasonable estimate of their value.

Investment income is recognised on a receivable basis.

### TANGIBLE FIXED ASSETS

Tangible assets with a useful life of more than one year and which cost in excess of £1,000 are capitalised and included at cost. Depreciation is provided on all tangible assets so as to write off the cost of each tangible asset on a straight line basis over its expected useful life as follows:

Computer Equipment	3 years
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# YOUTH SPORT TRUST INTERNATIONAL

## ACCOUNTING POLICIES (continued) for the year ended 31 March 2020

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### EXPENDITURE

Liabilities are recognised at the earliest point that it is identified that there is an obligation to make a transfer of value to a third party.

Grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

Charitable activities include expenditure in relation to the objects of the charity and include both the direct and support costs relating to these activities.

Trading activities are those costs incurred in any trading activities that raise funds.

Staff and other support costs are allocated so as to reflect time spent on relevant activities.

### ACCUMULATED FUNDS

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise funds that have been set aside by the trustees for particular purposes.

### TAXATION

Youth Sport Trust International is a Registered Charity and undertakes activities which, under present legislation, are not subject to Corporation Tax.

### VALUE ADDED TAX

The charity is not required to register for VAT. All income and expenses include VAT where applicable.

### DEBTORS

Trade and other debtors which are receivable within one year are initially recognised at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

### CASH AND BANK BALANCES

Cash and bank balances includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition.

### TRADE CREDITORS AND LIABILITIES

Trade creditors payable within one year are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled.

# YOUTH SPORT TRUST INTERNATIONAL

## ACCOUNTING POLICIES (continued) for the year ended 31 March 2020

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### GOING CONCERN

The COVID-19 outbreak that occurred shortly before the financial year end is likely to have a significant effect on the financial position of Youth Sport Trust International during 2020. The trustees anticipate a significant impact to several of its income streams as the majority of its overseas programme delivery cannot take place due to the current travel restrictions. Youth Sport Trust International has taken steps to mitigate the impact on reserves by developing a digital training offer, securing contracted work for online delivery and utilising the Government Job Retention Scheme. Although management plan to resume face to face training when overseas travel is permitted, they plan in the future to offer blended learning which will be a mix of online and face to face and trustees anticipate this to be a more cost effective way of working with less risk if COVID-19 infection rates increase again. Management have also used the lockdown period to maximise relationships with partner organisations and have partnered in an increased number of funding applications. The full impact of the COVID-19 outbreak cannot presently be estimated with any certainty, but the stress testing of Youth Sport Trust International's financial position has satisfied the trustees that it has adequate reserves and mitigation strategies to deal with the impact of the outbreak as it unfolds.

Based on the above and the current level of cash reserves, the trustees consider that the charity has adequate funds to meet anticipated future objectives and have therefore prepared the financial statements on a going concern basis.

### FINANCIAL ASSETS

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Other financial assets classified as fair value through profit or loss are measured at fair value.

### IMPAIRMENT OF FINANCIAL ASSETS

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the profit and loss account.

### DERECOGNITION OF FINANCIAL ASSETS

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

### FINANCIAL LIABILITIES

Basic financial liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the net carrying amount on initial recognition.

### DERECOGNITION OF FINANCIAL LIABILITIES

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

### CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

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. There are no such critical accounting estimates and assumptions to report.



# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2020

1	DONATIONS AND LEGACIES				2020 £	2019 £
	Donations				4,664	16,677
2	CHARITABLE ACTIVITIES				2020 £	2019 £
	Grants income				293,565	285,387
3	INVESTMENT INCOME				2020 £	2019 £
	Interest receivable				30,154	29,049
4	CHARITABLE ACTIVITIES	Staff costs £	Other costs £	Grant funding £	2020 Total £	2019 Total £
	Funding young people in sport	180,526	113,086	-	293,612	307,178
	Youth Sport Trust grant funding	-	-	49,850	49,850	25,000
	Support costs	28,076	34,784	-	62,860	61,922
		208,602	147,870	49,850	406,322	394,100
	Analysis of support costs:				2020 £	2019 £
	Governance				36,977	36,616
	Office expenses				25,883	25,306
					62,860	61,922

Support costs are incurred directly in support of expenditure on the objects of the charity.

# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2020

### 5 NET INCOME / EXPENDITURE

	2020 £	2019 £
<b>Total expenditure includes:</b>		
Auditors remuneration for audit work	6,600	6,674
for non-audit work	-	-
	<u>6,600</u>	<u>6,674</u>

6	GRANTS PAYABLE	Unrestricted funds £	Designated funds £	Total 2020 £	Total 2019 £
	Grants to institutions:				
	Grant to Youth Sport Trust	49,850	-	49,850	25,000
		<u>49,850</u>	<u>-</u>	<u>49,850</u>	<u>25,000</u>

### 7 TRUSTEES AND KEY MANAGEMENT PERSONNEL

None of the trustees (or any persons connected with them) received any remuneration during either year, and no payments to reimburse expenses were made in either year.

Included in charitable expenditure is £1,440 (2019: £1,440) paid for Trustees Indemnity Insurance.

The total compensation including national insurance and pension contributions payable to key management personnel of the charity was £93,534 (2019: £89,428).

8	STAFF COSTS	2020 £	2019 £
	Wages and salaries	182,203	175,946
	Social security costs	18,128	17,845
	Pension costs	8,271	8,165
		<u>208,602</u>	<u>201,956</u>

Pensions costs are allocated to activities in proportion to employee time spent and are wholly charged to unrestricted funds.

# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2020

### 8 STAFF COSTS (continued)

The average monthly head count of number of persons employed during the year was:

	2020 Number	2019 Number
Funding young people in sport and governance	4	4

The number of employees whose annual emoluments were £60,000 or more were:

	2020 Number	2019 Number
£60,001 - £70,000	-	1
£70,001 - £80,000	1	1
£80,001 - £90,000	1	-

Pension contributions in respect of these employees amounted to £6,922 (2019: £6,663).

### 9 FIXED ASSETS

#### INTANGIBLE FIXED ASSETS

	Computer Equipment £
Cost	
At 1 April 2019	-
Additions	1,312
At 31 March 2020	1,312
Depreciation	
At 1 April 2019	-
Charge for the year	36
At 31 March 2020	36
Net book value	
At 31 March 2020	1,276
At 31 March 2019	-

### 10 DEBTORS

	2020 £	2019 £
Trade debtors	51,057	89,667
Prepayments and accrued income	16,384	39,590
	67,441	129,257

# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2020

11	CREDITORS: Amounts falling due within one year	2020 £	2019 £
	Trade creditors	32,596	26,076
	Accruals and deferred income	35,169	11,741
	Other taxation and social security	5,144	4,788
		<u>72,909</u>	<u>42,605</u>

All financial instruments are measured at amortised cost.

Net movement in deferred income:	2020 £
Balance 1 April 2019	6,528
Utilised during the year	(6,002)
Additional income deferred	29,054
	<u>29,580</u>
Balance 31 March 2020	<u>29,580</u>

Deferred income relates to income received from funders in advance.

## 12 DESIGNATED FUNDS

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2019 £	Utilised/ realised £	Transfer £	Balance at 31 March 2020 £
Maldives Rowing Project	2,648	-	-	2,648
Calum Johnston International Scholarships	8,941	-	-	8,941
	<u>11,589</u>	<u>-</u>	<u>-</u>	<u>11,589</u>

## TRANSFER BETWEEN FUNDS

Transfers from designated to unrestricted funds are made where the trustees decide that an activity is no longer a strategic priority and additional funding elsewhere would secure either greater impact or higher outcomes, or both.

## MALDIVES ROWING PROJECT

This fund supports the transformation of rowing, the traditional means of transport within the island communities, into a sporting activity for the young people.

## CALUM JOHNSTON INTERNATIONAL SCHOLARSHIPS

This fund has been designated to support an International Scholarship programme.

# YOUTH SPORT TRUST INTERNATIONAL

## NOTES TO THE FINANCIAL STATEMENTS (continued) for the year ended 31 March 2020

13	ANALYSIS OF NET ASSETS BETWEEN FUNDS	General funds	Designated funds	Total
	Fund balances at 31 March 2020 are represented by:	£	£	£
	Tangible fixed assets	1,276		1,276
	Current assets	2,791,162	11,589	2,802,751
	Creditors: amounts falling due within one year	(72,909)	-	(72,909)
		<u>2,719,529</u>	<u>11,589</u>	<u>2,731,118</u>
	Fund balances at 31 March 2019 are represented by:	General funds	Designated funds	Total
		£	£	£
	Current assets	2,840,073	11,589	2,851,662
	Creditors: amounts falling due within one year	(42,605)	-	(42,605)
		<u>2,797,468</u>	<u>11,589</u>	<u>2,809,057</u>

## 14 RELATED PARTY TRANSACTIONS

The charity has transacted with Youth Sport Trust, a charitable company whose members are trustees of Youth Sport Trust International. Two of the three members of Youth Sport Trust (Sir J L Beckwith and Viscount Mackintosh of Halifax) are trustees of Youth Sport Trust International.

	Youth Sport Trust		Youth Sport Trust Enterprises Ltd	
	2020	2019	2020	2019
	£	£	£	£
Sale of goods in year	7,351	4,556	-	-
Purchase of goods in year	74,224	58,258	1,622	20,440
Amounts due from related parties	-	805	-	-
Amounts due to related parties	28,960	5,856	-	-

During the year, fees totalling £6,234 (2019: £nil) have been paid to Duncan Goodhew MBE, a trustee of Youth Sport Trust International. This related to a piece of work commissioned by British Council and was approved by the trustees.